



# Town of Johnstown

## TOWN COUNCIL REGULAR MEETING

450 S. Parish, Johnstown, CO  
Monday, June 07, 2021 at 7:00 PM

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**MISSION STATEMENT:** *“The mission of the government of the Town of Johnstown is to provide leadership based upon trust and integrity, commitment directed toward responsive service delivery, and vision for enhancing the quality of life in our community.”*

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## AGENDA

### CALL TO ORDER

Pledge of Allegiance

### ROLL CALL

### AGENDA APPROVAL

### SPECIAL PRESENTATIONS

1. Business of the Month - Presented by Sarah Crosthwaite, Economic Development Manager

### PUBLIC COMMENT

*Members of the audience are invited to speak at the Council meeting. Public Comment is reserved for citizen comments on items not contained on the printed agenda. Citizen comments are limited to three (3) minutes per speaker. When several people wish to speak on the same position on a given item, they are requested to select a spokesperson to state that position.*

### CONSENT AGENDA

*The Consent Agenda is a group of routine matters to be acted on with a single motion and vote. Council or staff may request an item be removed from the Consent Agenda and placed on the Regular Agenda for discussion.*

- [2.](#) Minutes - May 17, 2021
- [3.](#) Appoint Housing Authority Board Member
- [4.](#) Resolution 2021-16, Updating and Adopting the 2021 Three Mile Plan
- [5.](#) Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4

### TOWN MANAGER REPORT

- [6.](#) Town Manager's Report

### TOWN ATTORNEY REPORT

### PUBLIC HEARING

- [7.](#) **Public Hearing** - Ordinance No. 2021-198 An Ordinance Amending Article XIV of Chapter 16 of the Johnstown Municipal Code Concerning the Central Business District
- [8.](#) **Public Hearing** – Resolution 2021-17 An Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9

## **NEW BUSINESS**

- [9.](#) Roof repair at Water Treatment Plant
- [10.](#) Award Design Services for Central Wastewater Treatment Plant
- [11.](#) Resolution 2021-18 Finding Substantial Compliance for Initiating Annexation for North Ridge Annexation

## **COUNCIL REPORTS AND COMMENTS**

## **MAYOR'S COMMENTS**

## **EXECUTIVE SESSION**

## **INFORMATIONAL ITEMS**

## **ADJOURN**

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### **AMERICANS WITH DISABILITIES ACT NOTICE**

**In accordance with the Americans with Disabilities Act, persons who need accommodation in order to attend or participate in this meeting should contact Town Hall at (970) 587-4664 within 48 hours prior to the meeting in order to request such assistance.**

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# Town of Johnstown

**TOWN COUNCIL REGULAR MEETING  
450 S. Parish, Johnstown, CO  
Monday, May 17, 2021 at 7:00 PM**

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## MINUTES

### CALL TO ORDER

Mayor Lebsack called the meeting to order at 7:00 p.m. and led the Pledge of Allegiance.

### ROLL CALL

#### PRESENT

Mayor Gary Lebsack  
Councilmember Chad Young  
Councilmember Amy Tallent  
Councilmember Damien Berg  
Councilmember Kevin Lemasters  
Councilmember Troy Mellon

#### ABSENT

Councilmember Jesse Molinar

Staff Present: Matt LeCerf, Town Manager, Avi Rocklin, Town Attorney, Marco Carani, Public Works Director, Chief Brian Phillips, Kim Meyer, Planning Director and Sarah Crosthwaite Economic Development Manager

### AGENDA APPROVAL

Motion made by Councilmember Mellon, seconded by Councilmember Berg to approve the Agenda as submitted. Motion carried with a unanimous vote.

### CONSENT AGENDA

Motion made by Councilmember Berg, seconded by Councilmember Lemasters to approve the Consent Agenda. Motion carried with a unanimous vote.

- Minutes - May 3, 2021.
- Financial Statements – April 2021
- List of Bills – May 2021
- Water and Sewer Service Agreement – Revere at Johnstown Subdivision Filing No. 1
- Subdivision Development and Improvement Agreement – Revere at Johnstown Filing No. 1

### PUBLIC HEARING

1. The Granary Preliminary Subdivision Plat and Development Plans - Continued from May 3, 2021

Page 2  
May 17, 2021

Mayor Lebsack opened the Public Hearing at 7:06 p.m. The applicant Hartford Acquisitions, LLC is requesting approval for The Granary Preliminary Subdivision Plat and Preliminary Development Plans for approximately 275 acres of land. The subdivision will have a build out of 925 single family lots. The development is designed in conformance to the Outline Development Plan that was approved previously. The applicant's representatives were present to answer Council's questions; Shelly Lamastra from Russell Mills, Ruth Rowllins, Rowllins Consulting and Patrick McMeekin, Hartford Homes. Council asked what the plans were for the intersection improvements along Highway 60 at County Road 15 and Colorado Boulevard. Having no public comments, the public hearing closed at 7:59 p.m. Motion made by Councilmember Mellon, seconded by Councilmember Berg to approve Resolution 2021-14, Approving the Preliminary Subdivision Plat and the Preliminary Development Plan for the Granary, Located in the South Half of Section 7, Township 4 North, Range 67 West of the 6th Principal Meridian, Town of Johnstown, County of Weld, State of Colorado, Consisting Approximately 294.764 Acres. Motion carried with a unanimous vote.

## **NEW BUSINESS**

1. Resolution 2021-15: A Resolution Amending The Fiscal Year 2021 Budget And Appropriating Additional Sums Of Money To Defray Expenses In Excess Of Amounts Budgeted For The Town Of Johnstown - Staff is requesting Council increase the 2021 spending plan for the Facade Grant Program to provide additional opportunities to fund grant requests from downtown businesses. Motion made by Councilmember Berg, seconded by Councilmember Young to approve Resolution 2021-15, A Resolution Amending the Fiscal Year 2021 Budget and Appropriating Additional Sums of Money to Defray Expenses in Excess of Amounts Budgeted for the Town of Johnstown. Motion carried with a unanimous vote.
2. CDOT State Highway 60 Waterline Replacement Project - This is a request to award the construction contract for the CDOT State Highway 60 Waterline Replacement Project. The project involves the installation of approximately 2080 feet of 12" waterline, 1070 feet of 8" waterline to loop the Town's distribution system and four service transfers from the Little Thompson Water District. Motion made by Councilmember Lemasters, seconded by Councilmember Tallent to move that Council award the construction contract for the CDOT State Highway 60 Waterline Replacement Project to DeFalco Construction Co. as presented for a total amount not to exceed \$631,265.00. Motion carried with a unanimous vote.
3. Award of a CMaR Contractor for Low Point Treatment Plant Expansion – Staff is requesting Council's consideration to award Moltz Construction as the CMaR Contractor to assist on value engineering for the Low Point Expansion Project design. Three pre-qualified firms were contacted to submit a bid for the CMaR. After a review of the bids, staff is recommending Moltz Construction. Motion made by Councilmember Mellon, seconded by Councilmember Lemasters to award the contract for the CMaR to Moltz Construction as presented in the amount not to exceed \$49,560.00 and allow the Town Manager to sign the contract between the Town and Moltz Construction. Motion carried with a unanimous vote.
4. Consideration of an Intergovernmental Agreement (IGA) and the State Highway 34 Access Control Plan – This is a request to approve the Intergovernmental Agreement to approve the Highway 34 Access Control Plan. Motion made by Councilmember Berg, seconded by



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May 17, 2021

Councilmember Young to approve the Intergovernmental Agreement and the State Highway 34 Access Control Plan as presented. Motion carried with a unanimous vote.

**ADJOURN**

The meeting adjourned at 8:43 p.m.

Mayor

Town Clerk



# Town of Johnstown

## TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

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**AGENDA DATE:** June 7, 2021

**SUBJECT:** Appoint Emily Westphal to the Johnstown Housing Authority Board

**ATTACHMENTS:** Emily Westphal's Boards & Commissions Application

**PRESENTED BY:** Diana Seele, Town Clerk

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### ITEM DESCRIPTION:

There currently exists a vacancy on the Johnstown Housing Authority Board. Ms. Emily Westphal has submitted an application to fill the vacancy. Town Council is required to appoint the Housing Authority Board members.

### LEGAL ADVICE:

N/A

### FINANCIAL ADVICE:

N/A

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# Town of Johnstown

## ADVISORY COMMITTEE, BOARD OR COMMISSION APPLICATION

(Please type or use black ink)

I REQUEST APPOINTMENT TO: Johnstown Housing Authority Board  
(Please complete one application for each desired appointment)NAME: Emily M. WestphalMAILING ADDRESS: 1102 Country Acres Drive, Johnstown,  
CO 80534

(please include zip code)

RESIDENCE ADDRESS: Same as abovePHONE NUMBER: Home: [REDACTED]Work: [REDACTED]HOW LONG HAVE YOU LIVED IN JOHNSTOWN? 10yrs (1.5 years moved due to work - so 13 in total)OCCUPATION & EMPLOYER: Software Service manager (VMware)  
Broomfield, CO 80021VOLUNTEER AND/OR WORK EXPERIENCE: I have been in ESA for 17yrs, we raise money  
for St. Jude Children's Hospital, American Cancer Society - Relay for Life, Alternatives  
To Violence, Broomfield Fish, Broomfield Precious Child,1. Are you presently serving on Town Council or on an appointed committee, board or commission? If so, which one (s)?  
No

2. Why do you wish to be appointed?

My Mother lived at Columbine Housing for 8 years - She recently moved.  
I am interested in continuing to make improvements there.

3. List any abilities, skills, or interests which are applicable to the position for which you are applying:

I want to make a positive difference in all that I do. I am a business  
woman and I believe I would bring a fresh perspective.

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(Advisory board, commission or committee application, cont'd.)

4. Are you committed to attending meetings? Yes

5. Are you committed to serving an entire term? Yes

6. Please specify any activities which might create a serious conflict of interest if you should be appointed to a particular board, commission or committee. (If unsure, please call the Town Manager at 970-587-4664)

If I had a serious outage for a customer - I may miss a meeting - I am on call every 3 weeks - however this is rare for a serious outage for customer.

7. Although you are not required to have extensive knowledge or experience related to the board, commission or committee, please list any licenses, certificates or other specialized training applicable to the board, commission or committee for which you are applying.

MBA, ITIL v3 certification, I know the residents due to my mother living there. Dennis Reed asked me to apply and several residents reached out letting me know they too supported this.

8. Additional information or references you believe may be helpful in considering your application.

See above

9. If you are not appointed at this time, are you interested in serving in the future? yes

10. May we contact you in the future if a vacancy opens? yes

Emily M. Westphal  
Signature

3/25/2021  
Date

ATTACHMENTS TO APPLICATION MUST BE LIMITED TO TWO PAGES

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(Advisory board, commission or committee application, cont'd)

### QUESTIONNAIRE

Please type or use black ink in answering the following questions. Answers must be limited to this one page.

1. What interests you most / least about the position? I know a lot of the residents and care about them. They were very good to my mother. I am not as involved in giving back due to covid and my work. Now we are allowed to work from home which will allow me time to do more.
2. What do you like most / least about the Town of Johnstown? I love the people. I really like how the Fire Dept. organized into a fire protection District (my son is Fire Chief in AZ), I grew up in small town in NE so do not like small town Drama - since I didn't grow up here I haven't seen that. I love JT Days, Fall Festival, etc. Would like not to be Bedroom Community.
3. What would you like to see the Town accomplish in the next two (2) years? Add more affordable housing for low income/elderly. Consider building assisted living/Nursing Home. Continue growing and expanding. NOCO is going to grow a lot in the coming years. JT needs to be prepared. add grocery store to give more options, maybe additional shops - No options but to go else-where to spend money.
4. What is your philosophy on growth? Plan, plan, plan! Growth is going to happen. I am for it - but without putting considerable planning time into what, how, where, etc. Growth may take over or not happen.
5. What changes would you like to see occur in the Town of Johnstown?  
See above
6. Why should you be appointed? Because I care about the people living at Columbine Complex. I would like to see this community continue to grow and the living quarters continue to be maintained well.

Application and questionnaire must be returned to the Town Clerk's Office, 450 S. Parish, Johnstown, CO 80534.



# Town of Johnstown

## TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

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**AGENDA DATE:** June 7, 2021

**SUBJECT:** Resolution 2021-16 Updating and Adopting the 2021 Three Mile Plan

**ACTION PROPOSED:** Approve Resolution 2021-16

**ATTACHMENTS:** 1. Resolution 2021-16  
2. Three Mile Plan & Attached Map

**PRESENTED BY:** Kim Meyer, Planning & Development Director

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### AGENDA ITEM DESCRIPTION:

Colorado Revised Statutes require an annual approval of a municipal Three Mile Plan, for the purposes of evaluating and considering annexations. The Johnstown Three Mile Plan is a simple, single page that references the Johnstown Area Comprehensive Plan and other Town plans as providing that guidance.

### LEGAL ADVICE:

The Town Attorney drafted the Resolution.

### FINANCIAL ADVICE:

NA

**RECOMMENDED ACTION:** Approve Resolution 2021-16 Updating and Adopting the 2021 Three Mile Plan.

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*Reviewed and Approved for Presentation,*

  
\_\_\_\_\_  
Town Manager

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**TOWN OF JOHNSTOWN, COLORADO  
RESOLUTION NO. 2021-16**

**UPDATING AND ADOPTING THE 2021 THREE MILE PLAN**

**WHEREAS**, the Town of Johnstown, Colorado (the “Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

**WHEREAS**, the Town Council is vested with authority to administer the affairs of the Town; and

**WHEREAS**, Section § 31-12-105(1)(e), C.R.S., provides that, for purposes of annexation, each municipality shall prepare a plan for the geographic area within three miles in any direction from the municipality’s borders generally describing the proposed location, character, and extent of streets, subways, bridges, waterways, waterfronts, parkways, playgrounds, squares, parks, aviation fields, other public ways, grounds, open spaces, public utilities, and terminals for water, light, sanitation, transportation, and power to be provided by the municipality and the proposed land uses for the area (“Three-Mile Plan”); and

**WHEREAS**, to comply with the statutory directive, the Town Council desires to adopt an updated 2021 Three-Mile Plan.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT** the 2021 Three-Mile Plan, attached hereto and incorporated herein by reference as Exhibit A, is hereby approved and adopted.

PASSED, SIGNED, APPROVED, AND ADOPTED THIS \_\_\_\_ day of June, 2021.

ATTEST:

TOWN OF JOHNSTOWN, COLORADO

By: \_\_\_\_\_  
Diana Seele, Town Clerk

By: \_\_\_\_\_  
Gary Lebsack, Mayor



# Town of Johnstown

## Johnstown Statutory Three Mile Plan – 2021 Update

### Introduction

This document constitutes the Three-Mile Plan (“Plan”) for the unincorporated area three miles in width around the current Town Limits of the Town of Johnstown (“Town”) as cited in Section 31-12-105(1)(e) of the Colorado Revised Statutes (C.R.S.). Plans referenced in the Town of Johnstown Three-Mile Plan are not attached, but are available in the Town Clerk’s Office.

### Elements of the Plan

This Three-Mile Plan applies to all unincorporated lands within three miles of the current corporate limits of the Town, except where such lands are incorporated as part of another municipality. The elements of the Town of Johnstown Three-Mile Plan for the unincorporated area within the Johnstown Planning Area are as follows:

Land Use: The *Johnstown Area Comprehensive Plan* is the primary guiding plan for land use issues and the Town’s growth management area. In the event of a conflict between this document and the Johnstown Area Comprehensive Plan (JACP), the JACP takes precedence. Not all area within three miles of current town limits are incorporated into the JACP or anticipated for future annexation into Johnstown, see the attached Future Land Use Plan for the extents of the current anticipated Growth Management Area (GMA).

Streets: Refer to the Johnstown Transportation Master Plan.

Subways: No subways exist or are planned for this area.

Bridges: No bridges other than roadway overpass bridges exist or are planned for this area.

Waterways: No changes are proposed.

Waterfronts: No major waterfronts are known to exist.

Parkways, playgrounds, squares, and parks and open space: Refer to the Johnstown/Milliken Parks Recreation Trails and Open Space Plan.

Aviation fields: At present, no public aviation fields are known to exist or are planned within the area of this plan.

Other public ways, grounds, and open spaces: Refer to the Johnstown/Milliken Parks Recreation Trails and Open Space Master Plan.

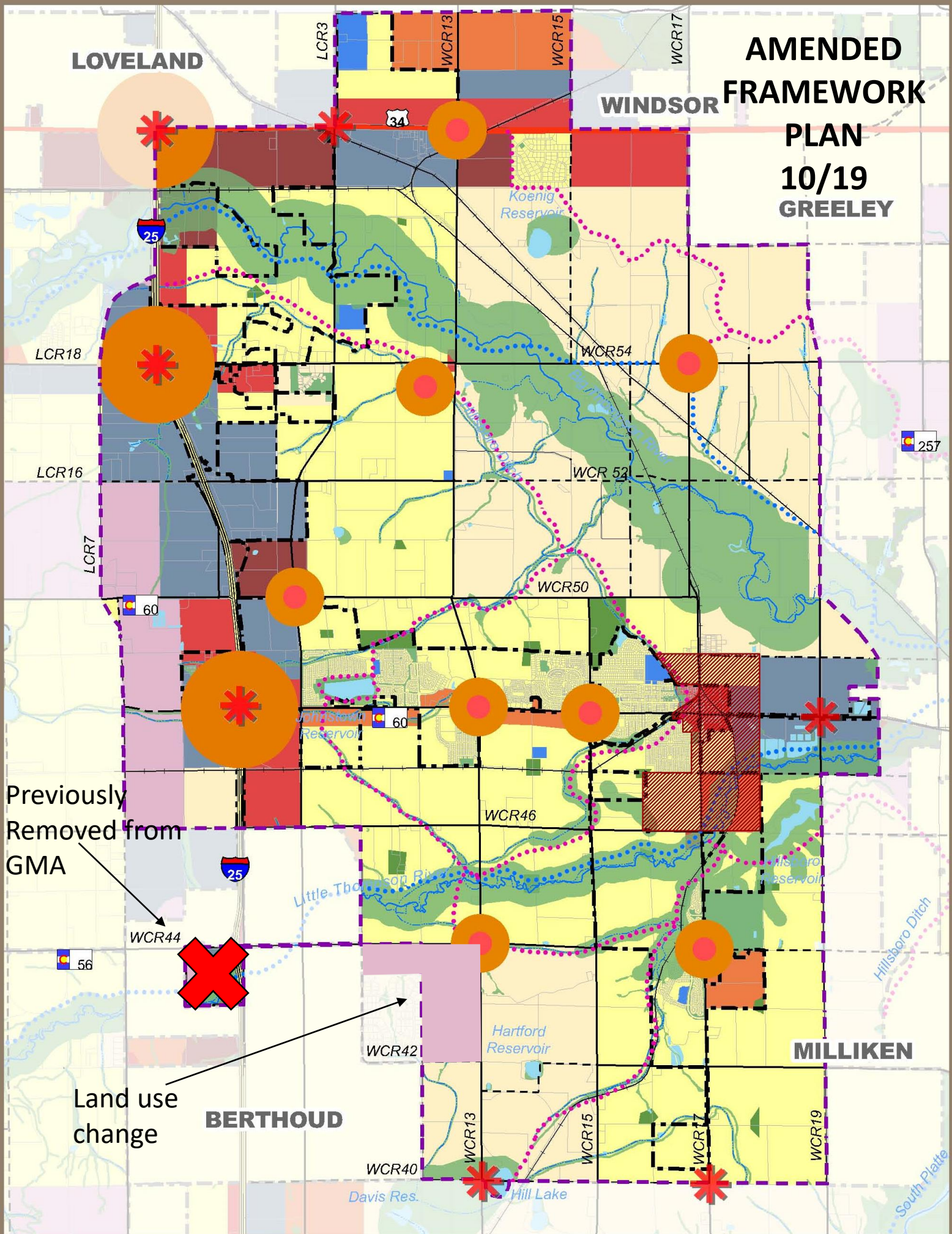
Public Utilities & Terminals for water, light, sanitation, transportation and power, provided by the municipality: Refer to the Johnstown Area Comprehensive Plan, Water Master Plan, Stormwater Master Plan, and Wastewater Master Plan. Transportation is addressed in the Johnstown Transportation Master Plan. The Town does not provide the other services.

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#### CENTERS

- Village Center
- Johnstown Gateway
- Gateway Center

#### DOWNTOWN

- Downtown
- (See downtown framework plan)

#### DISTRICTS

- Employment
- Commercial
- Commercial Mixed Use

#### NEIGHBORHOOD(S)

- Conservation-oriented Agricultural/Large Lot Residential
- Residential Mixed-Use
- Low Density Residential (avg. 3 du/ac)
- Medium Density Residential (avg. 6-8 du/ac)
- Public/Institutional

#### PARKS & GREENWAYS

- Greenways
- Park/Cemetery

#### MULTI-MODAL CORRIDORS

- Freeway
- Expressway
- Major Arterial
- Minor Arterial
- Local Roads
- Railroad
- Community Trail
- Primary Greenway

### Land Use Framework Plan

0 0.25 0.5 1 1.5 2 Miles

Johnstown GMA Boundary

Town of Johnstown

Source: Town of Johnstown, EDAW







# Town of Johnstown

## TOWN COUNCIL CONSENT AGENDA COMMUNICATIONS

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**AGENDA DATE:** June 7, 2021

**SUBJECT:** Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4

**ACTION PROPOSED:** Approve Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4

**ATTACHMENTS:** 1. Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4

**PRESENTED BY:** Town Attorney, Avi Rocklin, Special Counsel, Carolyn Steffl of Moses, Wittemyer, Harrison & Woodruff, P.C.

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### AGENDA ITEM DESCRIPTION:

The proposed Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4 (“IGA”) arises in conjunction with the request for approval of the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9 (“Revere Service Plan”).

In 2008, the Town approved four service plans for related districts known as the High Plains Metropolitan Districts Nos. 1-4.

Because the service area of the proposed High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 (“New Revere Districts”) overlapped with the boundaries of the existing High Plains Metropolitan District Nos. 1, 3 and 4 (“Existing HP Districts”), the Boards of Directors of the Existing HP Districts excluded the overlapping property from their boundaries.

In addition, because certain assumptions in the service plans for the Existing HP Districts are outdated and inconsistent with the Revere Service Plan, including, for example, the financial assumptions, the Existing HP Districts agree to submit new service plans based on the Town’s then-current service plan at the time of submittal, with revised capital and financing plans and maximum debt authorizations, and amend the boundaries of each Existing HP District based on the approved outline development plans.

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Prior to the submittal and approval of such new service plans, the Existing HP Districts agree not to: (a) issue any bonds, notes, contracts, reimbursement agreements or other multiple fiscal year financial obligations or other payment obligations for which such district has promised to impose an ad valorem property tax mill levy and/or impose and collect fees (“Debt”); (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; (c) impose and collect any fees; (d) approve inclusion of property into the boundaries of the districts; or (e) refer a question to voters for authorization of any additional debt.

The purpose of the IGA is to memorialize the foregoing promises and commitments by the Existing HP Districts.

**LEGAL ADVICE:**

The Town Attorney and the Town’s Special Counsel have reviewed the Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4.

**FINANCIAL ADVICE :**

N/A

**RECOMMENDED ACTION:** Approve the Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4.

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**SUGGESTED MOTIONS:**

**For Approval:** I move to approve the Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4, and authorize the Mayor to sign it.

**For Denial:** I move to deny approval of the Intergovernmental Agreement between the Town of Johnstown, Colorado, and High Plains Metropolitan District Nos. 1, 3 and 4.

*Reviewed and Approved for Presentation,*




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Town Manager

**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF JOHNSTOWN, COLORADO AND  
HIGH PLAINS METROPOLITAN DISTRICT NOS. 1, 3 AND 4**

THIS INTERGOVERNMENTAL AGREEMENT (“Agreement”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2021, by and between the TOWN OF JOHNSTOWN, a municipal corporation of the State of Colorado (“Town”), and High Plains Metropolitan District Nos. 1, 3 and 4, each a quasi-municipal corporation and political subdivision of the State of Colorado (individually a “District”, and collectively, the “Districts”). The Town and the Districts are collectively referred to as the “Parties.”

**RECITALS**

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plans approved by the Town on March 17, 2008 by way of Resolution Nos. 2008-07 A, C and D (the “Original Service Plans”); and

WHEREAS, the Original Service Plans contemplated a multi-district structure by and among the Districts and High Plains Metropolitan District No. 2 (“District 2”), by which the Districts and District 2 would collectively undertake the planning, design, acquisition, construction, installation and financing of certain public improvements associated with Parcels 1, 2, 3, 4, and 5 as shown in Exhibits A, B, and C of the Original Service Plans; and

WHEREAS, in order to accommodate the different phasing required for the development of the property described in the Original Service Plans and the District 2 Service Plan (individually a “Project,” and collectively the “Projects”) and to ensure that the planning, design, acquisition, construction, installation and financing of the public improvements are directed and managed in the most efficient and cost-effective manner for each Project, each of the Districts’ Boards of Directors have determined it necessary to amend the multi-district structure contemplated by the Original Service Plans; and

WHEREAS, District 2 has submitted a proposed amended service plan to the Town, which provides that District 2 and new proposed special districts known as Revere at Johnstown Metropolitan District Nos. 2-9 (the “Revere Districts”) may include and will provide the financing for the public improvements associated with Parcels 1, 3 and 5, rather than such financing being provided by the Districts; and

WHEREAS, such amendment to the multi-district structure of the Districts will require an amended and restated service plan for each District (the “New Service Plans”) to remove Parcels 1, 3 and 5 from the Service Area, boundaries and inclusion areas of the Districts and remove public improvements associated with such parcels from the Districts’ capital improvement and financing plans; and

WHEREAS, under Secs. X(c) and (k) of the Original Service Plans, an amendment is required because there is a material modification in that there is a change in the public improvements and facilities to be financed by the Districts and the Districts did not commence

construction of the public improvements within five years of approval of the Original Service Plans; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (“Agreement”) regarding the New Service Plans.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

### **COVENANTS AND AGREEMENTS**

1. Submittal of New Service Plans by the Districts. Each of the Districts shall submit a proposed New Service Plan to the Town. Each such New Service Plan shall:
  - a) be based on the Town’s Model Service Plan in effect on the date of application; and
  - b) describe the then-current boundaries of the District and provide for the inclusion of property described in the Original Service Plans based on the conceptual Outline Development Plan (“ODP”) for each District as of the submittal date, except for any portion of property within the Service Area or Inclusion Area Boundaries of District 2 or any of the Revere Districts; and
  - c) include revised capital and financing plans and maximum debt authorization, to reflect the revised Service Area and conceptual ODP for each District as of the submittal date.
- 2) Debt and Fee Limitations. Prior to the effective date of approval by the Town Council of the New Service Plans for all of the Districts and a final subdivision plat for the first phase of the Project for each District, such District shall not: (a) issue any bonds, notes, contracts, reimbursement agreements or other multiple fiscal year financial obligations or other payment obligations for which such District has promised to impose an ad valorem property tax mill levy and/or impose and collect fees (“Debt”); (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; (c) impose and collect any fees; (d) approve inclusion of property into the boundaries of the District; or (e) refer a question to voters for authorization of any additional debt. If any District takes such action prior to approval of a New Service Plan and a final subdivision plat for the first phase of the Project for such District, the action shall be deemed a material departure from the Service Plan for that District.
- 3) Notices. All notices, demands, requests or other communications to be sent by any Party to another hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts:      High Plains Metropolitan District Nos. 1, 3 and 4  
                                  c/o Law Office of Michael E. Davis, LLC

5910 S. University Blvd., Ste. C-18, #203  
Greenwood Village, CO 80121  
Email: michael@mdavislawoffice.com  
Phone: (720) 324-3130

To the Town:           Attn: Town Manager  
                              Town of Johnstown  
                              223 1<sup>st</sup> Street  
                              Johnstown, CO 80615  
                              Phone: (970) 454-3338

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

- 4) Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the New Service Plans.
- 5) Assignment. None of the Parties hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Parties, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.
- 6) Default/Remedies. Upon the occurrence of any event of breach or default by a Party, the non-defaulting Parties shall provide written notice to the defaulting Party. The defaulting Party shall immediately proceed to cure or remedy such breach or default, and in any event, such breach or default shall be cured within fifteen (15) days after receipt of the notice. Following the cure period in the event of a breach or default of this Agreement by a Party, the non-defaulting Parties shall be entitled to exercise all remedies available by law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees, to the extent permitted by law.
- 7) Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado and venue shall be in Weld County.
- 8) Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- 9) Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

- 10) Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.
- 11) Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.
- 12) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.
- 13) No Liability of Town. The Town has no obligation whatsoever to construct any improvements that the Districts are required to construct, or pay any debt or liability of the Districts, including any Bonds.
- 14) Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

HIGH PLAINS METROPOLITAN DISTRICT NO. 1

DocuSigned by:  
By: Timothy Walsh  
90847965B18E411...  
Timothy Walsh, President

DocuSigned by:  
Attest: Jesse McDowell  
64E6E5210370451...  
Jesse McDowell, Secretary/Treasurer

HIGH PLAINS METROPOLITAN DISTRICT NO. 3

DocuSigned by:  
By: Timothy Walsh  
90847965B18E411...  
Timothy Walsh, President

DocuSigned by:  
Attest: Jesse McDowell  
64E6E5210370451...  
Jesse McDowell, Secretary/Treasurer

HIGH PLAINS METROPOLITAN DISTRICT NO. 4

DocuSigned by:  
By: Timothy Walsh  
90847965B18E411...  
Timothy Walsh, President

DocuSigned by:  
Attest: Jesse McDowell  
64E6E5210370451...  
Jesse McDowell, Secretary/Treasurer

TOWN OF JOHNSTOWN, COLORADO

By: \_\_\_\_\_  
\_\_\_\_\_, Mayor

Attest: \_\_\_\_\_  
\_\_\_\_\_, Town Clerk

APPROVED AS TO FORM: \_\_\_\_\_





# Town of Johnstown

## MEMORANDUM

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TO: Honorable Mayor and Town Council Members

FROM: Matt LeCerf, Town Manager

DATE: June 7, 2021

CC: Town Staff  
Local Media

SUBJECT: Town Manager's Report

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Upcoming Town Council Work Sessions – If there are topics that the Council would like staff to schedule for discussion, please let me know. The following topics are recommended for Council discussion (all meetings will be held in the Town Council Chambers unless otherwise indicated):

- 06/14/2021 – Town Council Work Session – 6 p.m.
  - 06/21/2021 – Regular Town Council Meeting
  - 07/07/2021 – Regular Town Council Meeting
- 

### Administration, Finance, Planning, & Human Resources

- *2022 Budget* – Worksheets are in the process of being prepared for the 2022 Budget process.
- *2020 Audit* – The 2020 Audit is in its final stages. Field work has been completed.
- *Sewer Bonds* – Town staff has assembled the initial documentation necessary for the upcoming bond issue and is working with the bond participants to move forward with the process.
- *Communications & PD, Trading Cards* – The Office of Communications worked with JPD through the month of May to develop and process new Police Department officer/vehicle/location trading cards. The cards launched on June 5 during BBQ Days and will be collectable until December 31, 2022. The series (running from June 2021-Dec 2022) is titled “2021 Series” and will provide more opportunity for community

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engagement and goodwill as well as increase officer familiarity in our communities throughout the coming months.

- *Communications & BBQ Days* – The Office of Communications was working closely with the BBQ Days Committee to help spread information about BBQ Day on June 5, 2021. Excitingly, the event posts to our social media pages as well on our website have been very popular and heavily trafficked. The Office of Communications helped support BBQ Day communications initiatives by providing Town information, reposting/highlighting BBQ Day events and info, as well as partnering with BBQ Days to create social media filters to help spread the news about the events and the Town as well as encourage and promote community spirit.
- *Communications & Public Outreach Project Initiatives* – There are currently 2 public outreach initiatives that Communications is partnering with other town departments on: Charlotte St. Improvements and the Broadband Public Survey and Assessment. Residents are asked to provide their feedback related to both projects in an effort to improve understanding of needs, preferences, and experiences related to both topics. Survey links and more details can be found on the Town’s homepage – [johnstown.colorado.gov](http://johnstown.colorado.gov) in both the Town News section as well as the scrolling image section at the top. Information for both projects is also being shared through other distributions (newsletter, news media, social media).
- *Johnstown Cash Program* – As of May 26, 49 businesses have signed up for the Johnstown Cash Program and over \$35,000 has been redeemed in certificates.
- *Economic Development* – Beginning in June, the Economic Development Department will be launching several business retention and expansion (BR&E) programs that focus on engaging with our existing business community. The programs include Business of the Month and BizWalks. The ED Department is working with the Communications Department to develop press releases and social media campaigns for each program.
- *Economic Development Incentive Policy* – Town Council passed Resolution 2021-13 on May 3, 2021 which established a new economic incentive policy. The policy is now available on the Town website within the ED Department webpage.
- *CDOT Revitalize Main Street Program* – The Town submitted a grant application for the CDOT Main Street Revitalize Program on May 21. The grant application is set to be reviewed by the CDOT committee on June 2. Town Staff expects to receive a response regarding the grant status in June.
- *Hiring* – Two Water/Wastewater Operators started last week. A new Records Clerk started at the PD. An internal promotion filled the Municipal Court Clerk position. Hiring is currently in progress for: summer seasonal roles, Planner II, Customer Service Technician, and a Police Officer.
- *HR Systems* – HR is continuing work on HRIS and payroll systems selection.
- *I-25 Improvements* – Staff met to discuss planned signage at Hwy 402 and I-25 as well as at CR 16 and I-25. We advocated for more prominent signage considering our presence at the interchanges. Regarding the aesthetic improvements to Hwy 60 and I-25, it does

appear we are able to make adjustments to the design and move back to the original design contemplated last year.

- *High School & Elementary School Projects* – Staff is meeting with District representatives for both school projects on a regular basis as they need to help move these projects through the process given the significant size of the projects and the value they provide to the community.

## **Police Department**

### ***Training***

- *Tactics Training*- Officers received updated training on building clearing/movement training. K9 was also implemented into the building clearing training.

## **Public Works Department**

### ***Streets, Stormwater, Fleet & Parks***

- *County Road 3 Update* – CR 3 continues to move forward following delays. Currently, the sewer contractor is working south and has reached the bore under the Hillsboro Ditch. They are expected to do the final tie in by June 16 on the south side of CR 18. The road contractor will start grading the roadway on June 6. They are expecting to have a temporary road open around June 20. Currently, the developer is waiting on PVREA to underground the utilities which is scheduled for July or early August. Town Staff has asked PVREA to move quicker if possible. Staff met with the developer and Mr. Rainford on May 27 and he voiced concerns regarding the final layout of road and ROW. The developer agreed to get a surveyor out to lay out the planned road section to provide a better vision for the road improvements.
- *Main Street* – Flags and banners were hung on Parish and Charlotte. Flowers were planted on the north end of Parish.
- *Parks* – New mulch was installed at Aragon Park, the Johnstown Cemetery, and along Country Acres Drive and Hwy 60. Staff inspected the new disc golf course holes at Pioneer Ridge. Light bulbs were replaced at Clearview Park. Irrigation systems were turned on at Town Hall, the Police Station, Library, Public Works Building, Downtown, and Town Parks. A break was discovered at Sunrise Park and is being repaired.
- *Mowing* – Mowing efforts are in full swing. Right of ways along Telep Ave, Hwy 60, and County Road 15 were recently completed as well as all Town parks.
- *Fire Hydrants* – Fire Hydrant flushing in Clearview continues. Approximately 50% of hydrants have been flushed. The hydrant located at Sandalwood and Eaglewood was repaired May 14.

### ***Water Plant & System***

- *Water Treatment Plant* – The Water Treatment Plant has been back up and running since the week of May 3. Plant was down for tank work.
- *Lonetree* – The number 3 pump at Lonetree gasket failed after a loose nut was found. J2 came out and installed a new gasket and the pump is back online. Ramey re-installed the

ditch bypass actuator and the number 3 Lonetree actuator after receiving them from the manufacturer.

- *South Water Tank* – Cablaco sandblasted the inside of the South Water Tank and put on the first coat. Welders are finishing up some needed repairs. The cooler weather and rain slowed the project, but Staff expects the tank to be fully online in two weeks.
- *Turbidity Maintenance* – Hach came out and completed quarterly turbidity maintenance and CL17 monitors for the online equipment.
- *Concrete Pad* – The Street Department handled all prep work for the new concrete pad for the GAC system. The concrete pad was poured successfully and is ready to receive the GAC vessels on June 14.

### ***Wastewater Plants and Collection System***

- *Chemical Feed Lines* – Staff have been working on replacing all of the old chemical feed lines in the chemical room with new CPVC lines that are designed for chlorine and other chemicals.
- *Hydro Seeding* – A hydro seeder was hired to spray lime on top of the sludge containment ponds to help mitigate the odor.
- *Stairs* – Stairs were ordered to replace the ladder at the influent pump station at Low Point. The current ladder provided vertical access; however, stairs will provide a safer way to access the area.
- *Maintenance* – McDonald Farms cleaned the Johnstown Farms lift station as well as the Low Point header gates.



# Town of Johnstown

## TOWN COUNCIL AGENDA COMMUNICATIONS

---

**AGENDA DATE:** June 7, 2021

**SUBJECT:** Ordinance 2021-198 Amending Article XIV Regarding Central Business CB District – To Permit Single Family Homes as a Permitted Use

**ACTION PROPOSED:** Approve Ordinance 2021-198

**ATTACHMENTS:**

1. Ordinance 2021-198
2. Full code Article XIV – Clean
3. Full code Article XIV – Redlines

**PRESENTED BY:** Kim Meyer, Planning & Development Director

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### AGENDA ITEM DESCRIPTION:

The proposed ordinance would update the Central Business (CB) Zoning District within the Johnstown Municipal Code to permit single family homes as a permitted use. CB is the “downtown” zoning utilized on both sides of South 1<sup>st</sup> Street and generally follows the railroad tracks north on the east and west to create a downtown triangle of this district. The residential uses permitted would comply with the lot sizes, setbacks, and parking requirements comparable to those found in the two existing single-family zones in the code, SF-1 and SF-2. The intent is to acknowledge the existing, historical, and on-going use of numerous structures & properties within this CB district, and to allow a historically-residential structure to convert to a commercial or office use and then back to the original single family residential use without the current requirement of obtaining a Conditional Use Grant.

### LEGAL ADVICE:

The Town Attorney drafted the Ordinance.

### FINANCIAL ADVICE:

NA

**RECOMMENDED ACTION:** Approve Ordinance 2021-198 amending Article XIV regarding Central Business CB District.

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**SUGGESTION MOTIONS:**

**For Approval:** I move to approve Ordinance 2021-198 amending Article XIV regarding Central Business CB District.

**For Denial:** I move to deny Resolution Ordinance 2021-198 amending Article XIV regarding Central Business CB District as presented.

*Reviewed and Approved for Presentation,*



Town Manager

**TOWN OF JOHNSTOWN, COLORADO**

**ORDINANCE NO. 2021-198**

**AN ORDINANCE AMENDING ARTICLE XIV OF CHAPTER 16  
OF THE JOHNSTOWN MUNICIPAL CODE CONCERNING THE  
CENTRAL BUSINESS DISTRICT**

**WHEREAS**, the Town of Johnstown, Colorado is a municipal corporation duly organized and existing under its Home Rule Charter adopted pursuant to Article XX of the Constitution of the State of Colorado; and

**WHEREAS**, the Town Council is vested with authority to administer the affairs of the Town; and

**WHEREAS**, Article XIV of Chapter 16 of the Johnstown Municipal Code (“Code”) concerns the Central Business CB District; and

**WHEREAS**, the Town staff recommends that Article XIV of Chapter 16 of the Code be revised to reflect that: (i) single-family residential uses, in structures originally built as detached single-family dwellings and otherwise in compliance with the Single-Family Residential SF-1 District or the Single-Family Attached Residential SF-2 District, be permitted as a use by right in the Central Business CB District and (ii) the Planning and Zoning Commission have the authority to reduce or otherwise adjust the off-street parking requirements as part of the site plan review process by up to fifty percent (50%); and

**WHEREAS**, based on the recommendations of the Town staff, the Town Council desires to amend Article XIV of Chapter 16 of the Code; and

**WHEREAS**, the Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the preservation of the public health, welfare, peace, safety and property and that this Ordinance is in the best interests of the citizens of the Town.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, AS FOLLOWS:**

**Section 1.** Section 16-241. Section 16-241 of Article XIV of Chapter 16 of the Johnstown Municipal Code is hereby amended in full to read as follows:

Sec. 16-241. - Statement of intent.

This district is intended to provide for the development of a concentration of commercial, office, recreational, cultural, entertainment and governmental facilities serving as the center of community activity with the walkable character, activity and concentration of development found in a traditional downtown area. It is the further intent of this district to conserve and enhance the historic qualities of existing central business area for the benefit of the community as a whole. Specialized housing for elderly residents is

encouraged to take advantage of walkability for shopping and services. Single-family residential uses may continue to co-exist with commercial interests within the district as they have historically co-existed.

**Section 2.** Section 16-242(1). Subsection (1) of Section 16-242 of Article XIV of Chapter 16 of the Johnstown Municipal Code is hereby amended to add subpart (q) and shall read as follows:

Sec. 16-242. - Use regulations.

...

(1) Principal uses permitted by right:

...

(q) Single-family residential uses, in structures originally built as detached single-family dwellings and in accordance with the requirements contained in the SF-1 or SF-2 district.

**Section 3.** Section 16-242(4). Subpart (d) of subsection (4) of Section 16-242 of Article XIV of Chapter 16 of the Johnstown Municipal Code is hereby amended to read as follows:

Sec. 16-242. - Use regulations.

...

(4) Conditional uses. The following uses shall be permitted in this district upon approval of a conditional use grant as provided in Article VII of this Chapter:

...

(d) Residential uses, except in accordance with the requirements contained in the SF-1 or SF-2 district.

**Section 4.** Section 16-244. Section 16-244 of Article XIV of Chapter 16 of the Johnstown Municipal Code is hereby amended in full to read as follows:

Sec. 16-244. - Building location.

There are no minimum or maximum setbacks in this district. There is no minimum offset in this district. Notwithstanding the foregoing, residential uses permitted by Section 16-242(1)(q) shall meet the minimum lot size, setback and offset requirements in accordance with the requirements contained in the SF-1 or SF-2 district.

**Section 5.** Section 16-245. Section 16-245 of Article XIV of Chapter 16 of the Johnstown Municipal Code is hereby amended in full to read as follows:

Sec. 16-245. - Open space.

There is no minimum required open space in this district, regardless of whether a building includes one (1) or more dwelling units. Notwithstanding the foregoing, residential uses permitted by Section 16-242(1)(q) shall meet the minimum requirements in accordance with the requirements contained in the SF-1 or SF-2 district.



**Section 6.** Section 16-246. The last sentence of Section 16-246 of Article XIV of Chapter 16 of the Johnstown Municipal Code is hereby amended to read as follows:

Sec. 16-246. - Special off-street parking requirements.

. . . The Planning and Zoning Commission shall have the authority to reduce or otherwise adjust the off-street parking requirements as part of the site plan review process, provided that the adjustment does not exceed fifty percent (50%).

**Section 7.** Severability. If any part or provision of this Ordinance, or its application to any person or circumstance, is adjudged to be invalid or unenforceable, the invalidity or unenforceability of such part, provision, or application shall not affect any of the remaining parts, provisions or applications of this Ordinance that can be given effect without the invalid provision, part or application, and to this end the provisions and parts of this Ordinance are declared to be severable.

**Section 8.** Code revisions. Minor changes such as the format and other changes to unify the revised Code may be necessary. The Town Clerk is hereby authorized to make such changes, provided that neither the intent nor substantive content will be altered by such changes.

**Section 9.** Publication; Effective Date. This Ordinance, after its passage on final reading, shall be numbered, recorded, published and posted as required by the Town's Home Rule Charter and the adoption, posting and publication shall be authenticated by the signature of the Mayor and the Town Clerk and by the Certificate of Publication. This Ordinance shall become effective upon final passage as provided by the Home Rule Charter of the Town of Johnstown, Colorado. Copies of the entire Ordinance shall be available at the office of the Town Clerk.

**INTRODUCED, AND APPROVED** on first reading by the Town Council of the Town of Johnstown, Colorado, this \_\_\_\_ day of \_\_\_\_\_, 2021.

**TOWN OF JOHNSTOWN, COLORADO**

**ATTEST:**

By: \_\_\_\_\_  
Diana Seele, Town Clerk

By: \_\_\_\_\_  
Gary Lebsack, Mayor

**PASSED UPON FINAL APPROVAL AND ADOPTED** on second reading by the Town Council of the Town of Johnstown, Colorado, this \_\_\_\_ day of \_\_\_\_\_, 2021.

**TOWN OF JOHNSTOWN, COLORADO**

**ATTEST:**

By: \_\_\_\_\_  
Diana Seele, Town Clerk

By: \_\_\_\_\_  
Gary Lebsack, Mayor

## CLEAN Version illustrating specific changes to Article XIV of Chapter 16

### ARTICLE XIV - Central Business CB District

#### Sec. 16-241. - Statement of intent.

This district is intended to provide for the development of a concentration of commercial, office, recreational, cultural, entertainment and governmental facilities serving as the center of community activity with the walkable character, activity and concentration of development found in a traditional downtown area. It is the further intent of this district to conserve and enhance the historic qualities of existing central business area for the benefit of the community as a whole. Specialized housing for elderly residents is encouraged to take advantage of walkability for shopping and services. Single-family residential uses may continue to co-exist with commercial interests within the district as they have historically co-existed.

#### Sec. 16-242. - Use regulations.

The following uses shall be permitted in this district subject to approval by the Planning and Zoning Commission of a site development plan. Change of permitted uses and minor changes to site plans within existing properties and buildings is subject to administrative site development plan review for compliance with parking, loading and signage requirements.

#### (1) Principal uses permitted by right:

##### a. Retail stores:

1. Food store, supermarket;
2. Food store, convenience with vehicle fuel sales;
3. Delicatessen;
4. Bakery goods store;
5. Liquor store;
6. Hardware store;
7. Drugstore;
8. Clothing and accessories store; and
9. Media stores, including music, magazines and newspapers.

##### b. Customer service establishments:

1. Barber and beauty shops;
2. Ice cream shops;
3. Restaurant and bar, excluding drive-up or drive-thru windows;
4. Shoe repair shop;
5. Laundromat and coin-operated dry cleaning establishment; and
6. Fine arts or crafts studio, including a "live-work" space occupied by an artist or craftsperson and also used as a studio and/or sales gallery.

##### c. Business and professional offices, excluding special trades contractors;

##### d. Banks and savings and loans;

- e. Medical and dental clinics;
  - f. Public administrative offices and service buildings;
  - g. Public utility offices;
  - h. Public library;
  - i. Private club or lodge subject to Paragraph (2) below regarding frontage;
  - j. Commercial lodging;
  - k. Theater, live stage or recorded media, subject to restrictions of Paragraph (2) below regarding frontage;
  - l. Places of worship, subject to Paragraph (2) below regarding frontage;
  - m. Passenger transportation terminals, not including trucking terminals;
  - n. Dwelling units located above the first floor;
  - o. Elderly housing, including assisted living facilities and skilled nursing facilities;
  - p. Child day care center licensed and operated according to state law; and
  - q. Single-family residential uses, in structures originally built as detached single-family dwellings, and in accordance with the requirements contained in the SF-1 or SF-2 District.
- (2) Conditions on public assembly uses. To maintain a pedestrian-friendly experience along the major streets of the CBD, any theater, club, lodge, religious institution or other place of public assembly located in the CBD district shall be subject to the following limitation. Such use shall not have more than fifty (50) feet of blank wall (i.e., no active storefront windows) along street frontage on the first floor.
- (3) Permitted accessory uses, subject to site development plan review:
- a. Signs;
  - b. Residential quarters for the owner, proprietor, commercial tenant, employee or caretaker located in the same building as the business; and
  - c. Any other structure or use clearly incidental to and commonly associated with the operation of a principal use permitted by right.
- (4) Conditional uses. The following uses shall be permitted in this district upon approval of a conditional use grant as provided in Article VII of this Chapter:
- a. Commercial parking facilities;
  - b. Gasoline service stations;
  - c. Motor vehicle repair and maintenance within an enclosed structure; and
  - d. Residential uses, except in accordance with the requirements contained in the SF-1 or SF-2 District.

Sec. 16-243. - Intensity of use.

The intensity of use of a site shall not exceed a floor/area ratio of three-to-one.

Sec. 16-244. - Building location.

There are no minimum or maximum setbacks in this district. There is no minimum offset in this district. Notwithstanding the foregoing, residential uses permitted by Section 16-242(1)(q) shall meet the minimum lot size, setback, and offset requirements in accordance with the requirements contained in the SF-1 or SF-2 District.

Sec. 16-245. - Open space.

There is no minimum required open space in this district, regardless of whether a building includes one (1) or more dwelling units. Notwithstanding the foregoing, residential uses permitted by Section 16-242(1)(q) shall meet the minimum requirements in accordance with the requirements contained in the SF-1 or SF-2 District.

Sec. 16-246. - Special off-street parking requirements.

The parking standards of Section 16-143 of this Chapter shall apply to uses in the CBD District, except as set forth in this Section. To maintain the walkable character of the CBD, it is the policy of the Town to discourage to the maximum extent practicable the location of off-street parking or garages with driveways onto South Parish and South First Streets. Alternative parking arrangements, including shared parking, off-site parking, reserved or otherwise designated public parking or other arrangements are encouraged and shall be considered for appropriateness and adequacy as part of the site plan review process. The Town may provide additional downtown public parking tied to a fee-in-lieu-of-parking spaces in which developers would contribute to the cost of constructing such parking. The Planning and Zoning Commission shall have the authority to reduce or otherwise adjust the off-street parking requirements as part of the site plan review process, provided that the adjustment does not exceed fifty percent (50%).

Sec. 16-247. - Off-street loading requirements.

To maintain the walkable character of the CBD, loading for retail uses is allowed from streets and alleys. Other permitted uses shall provide off-street loading that conforms to the requirements of Section 16-144 of this Chapter, but off-street loading areas shall not be located along or with direct access to or from South Parish or South First Street.

## Redline Version illustrating specific changes to Article XIV of Chapter 16

### ARTICLE XIV - Central Business CB District

#### Sec. 16-241. - Statement of intent.

This district is intended to provide for the development of a concentration of commercial, office, recreational, cultural, entertainment and governmental facilities serving as the center of community activity with the walkable character, activity and concentration of development found in a traditional downtown area. It is the further intent of this district to conserve and enhance the historic qualities of existing central business area for the benefit of the community as a whole. Specialized housing for elderly residents is encouraged to take advantage of ~~nearby-walkability for shopping and services.~~ Higher density housing contributes to the activity and energy of the area; while attached and detached single-family residential uses may continue to co-exist with commercial interests within this district, as they have historically co-existed.

#### Sec. 16-242. - Use regulations.

The following uses shall be permitted in this district subject to approval by the Planning and Zoning Commission of a site development plan. Change of permitted uses and minor changes to site plans within existing properties and buildings is subject to administrative site development plan review for compliance with parking, loading and signage requirements.

(1) Principal uses permitted by right:

a. Retail stores:

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3. Delicatessen;
4. Bakery goods store;
5. Liquor store;
6. Hardware store;
7. Drugstore;
8. Clothing and accessories store; and
9. Media stores, including music, magazines and newspapers.

b. Customer service establishments:

1. Barber and beauty shops;
2. Ice cream shops;
3. Restaurant and bar, excluding drive-up or drive-thru windows;
4. Shoe repair shop;
5. Laundromat and coin-operated dry cleaning establishment; and
6. Fine arts or crafts studio, including a "live-work" space occupied by an artist or craftsperson and also used as a studio and/or sales gallery.

c. Business and professional offices, excluding special trades contractors;

- d. Banks and savings and loans;
  - e. Medical and dental clinics;
  - f. Public administrative offices and service buildings;
  - g. Public utility offices;
  - h. Public library;
  - i. Private club or lodge subject to Paragraph (2) below regarding frontage;
  - j. Commercial lodging;
  - k. Theater, live stage or recorded media, subject to restrictions of Paragraph (2) below regarding frontage;
  - l. Places of worship, subject to Paragraph (2) below regarding frontage;
  - m. Passenger transportation terminals, not including trucking terminals;
  - n. Dwelling units located above the first floor; ~~and~~
  - o. Elderly housing, including assisted living facilities and skilled nursing facilities; ~~;~~
  - p. Child day care center licensed and operated according to state law; ~~and-~~
  - q. Single-family residential uses, in structures originally built as detached single-family dwellings, and in accordance with the requirements contained in the SF-1 or SF-2 District.
- (2) Conditions on public assembly uses. To maintain a pedestrian-friendly experience along the major streets of the CBD, any theater, club, lodge, religious institution or other place of public assembly located in the CBD district shall be subject to the following limitation. Such use shall not have more than fifty (50) feet of blank wall (i.e., no active storefront windows) along street frontage on the first floor.
- (3) Permitted accessory uses, subject to site development plan review:
- a. Signs;
  - b. Residential quarters for the owner, proprietor, commercial tenant, employee or caretaker located in the same building as the business; and
  - c. Any other structure or use clearly incidental to and commonly associated with the operation of a principal use permitted by right.
- (4) Conditional uses. The following uses shall be permitted in this district upon approval of a conditional use grant as provided in Article VII of this Chapter:
- a. Commercial parking facilities;
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  - c. Motor vehicle repair and maintenance within an enclosed structure; and
  - d. Residential uses, except in accordance with the requirements contained in the SF-1 or SF-2 District.

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The intensity of use of a site shall not exceed a floor/area ratio of three-to-one.

Sec. 16-244. - Building location.

There are no minimum or maximum setbacks in this district. There is no minimum offset in this district. Notwithstanding the foregoing, residential uses permitted by Section 16-242(1)(q) shall meet the minimum lot size, setback, and offset requirements in accordance with the requirements contained in the SF-1 or SF-2 District.

Sec. 16-245. - Open space.

There is no minimum required open space in this district, regardless of whether a building includes one (1) or more dwelling units. Notwithstanding the foregoing, residential uses permitted by Section 16-242(1)(q) shall meet the minimum requirements in accordance with the requirements contained in the SF-1 or SF-2 District.

Sec. 16-246. - Special off-street parking requirements.

The parking standards of Section 16-143 of this Chapter shall apply to uses in the CBD District, except as set forth in this Section. To maintain the walkable character of the CBD, it is the policy of the Town to discourage to the maximum extent practicable the location of off-street parking or garages with driveways onto South Parish and South First Streets. Alternative parking arrangements, including shared parking, off-site parking, reserved or otherwise designated public parking or other arrangements are encouraged and shall be considered for appropriateness and adequacy as part of the site plan review process. The Town may provide additional downtown public parking tied to a fee-in-lieu-of-parking spaces in which developers would contribute to the cost of constructing such parking. The Planning and Zoning Commission shall have the authority to reduce or otherwise adjust the off-street parking requirements as part of the site plan review process, provided that the variance adjustment does not exceed ten-fifty percent (~~10~~50%).

Sec. 16-247. - Off-street loading requirements.

To maintain the walkable character of the CBD, loading for retail uses is allowed from streets and alleys. Other permitted uses shall provide off-street loading that conforms to the requirements of Section 16-144 of this Chapter, but off-street loading areas shall not be located along or with direct access to or from South Parish or South First Street.



# Town of Johnstown

## TOWN COUNCIL AGENDA COMMUNICATIONS

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**AGENDA DATE:** June 7, 2021

**SUBJECT:** **Public Hearing** – Resolution Approving the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9

**ACTION PROPOSED:** Consider Resolution No. 2021-17

**ATTACHMENTS:**

1. Proposed service plan
2. Special counsel's memorandum regarding the service plan
3. Financial consultant's memo regarding the financial plan
4. Resolution Approving the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9

**PRESENTED BY:** Town Attorney, Avi Rocklin, Special Counsel, Carolyn Steffl of Moses, Wittemyer, Harrison & Woodruff, P.C., and Financial Advisors, Alan Matlosz and Stacey Berlinger of Stifel, Nicolaus & Company, Inc.

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### AGENDA ITEM DESCRIPTION:

An application for approval of an Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9 (collectively, "Service Plan") was submitted on behalf of Forestar (USA) Real Estate Group, Inc., a Delaware corporation, and Platte Land & Water, LLC, a Delaware limited liability company, the owners of the property, pursuant to the requirements of the Special District Control Act, Title 32, Article 1, Part 2, C.R.S. The Service Plan was submitted in connection with a development known as Revere at Johnstown, generally located just east side of U.S. Interstate 25 on the north and south sides of Weld County Road 50 and Larimer County Road 14 ("Property"). The Property is part of previously formed metropolitan districts, the High Plains Metropolitan Districts Nos. 1-4, but has been excluded from High Plains Metropolitan Districts Nos. 1, 3 and 4. The development is subject to an Annexation Agreement, an approved Outline Development Plan and a Preliminary and Final Subdivision Plat and Development Plan for Revere at Johnstown, Filing No. 1, approved on or about April 19, 2021.

To satisfy the statutory requirements, the Service Plan includes (1) a description of the proposed services, (2) a financial plan as to how the services are to be financed, (3) a preliminary engineering or architectural

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survey showing how the proposed services are to be provided, (4) a map of the proposed boundaries of the districts, (5) an estimate of the population and valuation for assessment of the proposed districts, (6) a description of the facilities to be constructed and the standards for construction, (7) a general description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the districts, and (8) a proposed intergovernmental agreement.

The service area for the proposed High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 (“Districts”), including the initial boundaries and subsequent inclusion area boundaries, consists of approximately 448 acres. The anticipated population of the Districts at full development is approximately 5,000 people.

The Service Plan is generally consistent with the Model Service Plan adopted by Town Council on February 22, 2017. Please see special counsel’s memorandum to understand the differences.

The maximum mill levies are subject to an assessed valuation adjustment, meaning, primarily, that if the residential assessment rate is changed (the ratio of assessed valuation to actual valuation), the mill levy may be increased above the cap so that the rate change is revenue neutral to the Districts.

The maximum term for imposition of a debt mill levy is twenty years for developer debt from the initial imposition of an ad valorem property tax by a particular district, unless the Town approves a longer term by intergovernmental agreement, and forty years for all debt, except that, if a majority of the board of directors of a district is composed of end users (any owner, tenant or occupant of any taxable Residential Property or Commercial Property), the board may approve a longer term for a refinancing.

The capital plan, attached as Exhibit E to the Service Plan, estimates public improvement project costs of approximately \$232,862,393. The capital plan was reviewed by Greg Weeks, the Town’s Engineer, who found that the preliminary estimates of cost are reasonable.

The financial plan, attached as Exhibit F to the Service Plan, provides that the Districts will have the ability to issue debt in the amount of \$206,030,000. The maximum debt authorization under the Service Plan is \$192,848,687, or \$206,363,487 if the Districts are required to finance an sanitary sewer interceptor and build a water tower. Please see special counsel’s memorandum for more detail on this issue.

Prior to the issuance of any debt, the Districts are required to submit a resolution from the issuing district approving the debt issuance, setting forth the parameters of the issuance, to the Town. Subsequent to issuance of the debt, the issuing district is required to provide the Town with bond counsel’s opinion letter, a certification from the district that the debt issuance complies with the terms of the Service Plan and a copy of the marketing documents associated with the debt. Consistent with the Model Service Plan, the Districts are entitled to impose a one-time development fee to fund the Districts expenses.

Pursuant to state law, the Town Council must approve the Service Plan before the Districts are formed and entitled to operate. The Service Plan must be approved through a public hearing process. Upon approval,

the Service Plan, along with a petition for organization of the Districts, must be submitted to the Weld County District Court, who will then hold a hearing on the petition and order an election regarding the organization of the Districts. Notice of this public hearing before the Town Council was published in *The Johnstown Breeze* and provided to interested persons by the proponents of the Districts.

**LEGAL ADVICE:**

The Town attorney and the Town's special counsel have reviewed the proposed Service Plan.

**FINANCIAL ADVICE :**

The Town's financial advisor has reviewed the financial plan.

**RECOMMENDED ACTION:** Approve Resolution No. 2021-17

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**SUGGESTED MOTIONS:**

**For Approval:** I move to approve Resolution No. 2021-17, a Resolution Approving the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9.

**For Approval with Conditions:** I move to approve Resolution No. 2021-17 a Resolution Approving the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9, with the following modifications to the proposed Service Plan, \_\_\_\_\_, and direct the Town Attorney to revise the Service Plan accordingly.

**For Denial:** I move to deny approval of Resolution No. 2021-17, a Resolution Approving the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9.

*Reviewed and Approved for Presentation,*




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Town Manager

**AMENDED AND RESTATED SERVICE PLAN  
FOR  
HIGH PLAINS METROPOLITAN DISTRICT NO. 2  
AND  
CONSOLIDATED SERVICE PLAN FOR REVERE AT JOHNSTOWN  
METROPOLITAN DISTRICT NOS. 2-9  
TOWN OF JOHNSTOWN, COLORADO**

Prepared

by

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First Draft Submittal Date: January 26, 2021

Final Draft Submission: May 28, 2021

Approval Date: \_\_\_\_\_

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## I. INTRODUCTION

### A. Intent and Purpose.

The original service plans for High Plains Metropolitan District Nos. 1-4 (collectively, the “Original Districts”) were approved by the Town Council (the “Town Council”) of the Town of Johnstown (the “Town”), County of Weld, State of Colorado (the “State”) on March 17, 2008 (Resolution Nos. 2008-07 A-D) (the “Original Service Plans”). The proponents of the Original Districts proceeded with the organization of the Original Districts, conducted public elections in accordance with the Special District Act on May 6, 2008, and obtained orders from the Weld County District Court on May 19, 2008 establishing the Original Districts pursuant to Section 32-1-305, C.R.S.

The Original Service Plans contemplated a multi-district structure and anticipated that the Original Districts, collectively, would undertake the planning, design, acquisition, construction, installation and financing of the public improvements contemplated therein. High Plains Metropolitan District No. 1 was proposed to be the coordinating district to coordinate the financing, construction and maintenance of the public improvements financed by the Original Districts. High Plains Metropolitan District Nos. 2-4 were proposed to be the financing districts containing the residential and/or commercial development within their respective boundaries in accordance with each of their Approved Development Plans. Since the entry of the District Court orders, the Original Districts have undertaken only minimal administrative and ministerial activities as required by State law to maintain the Original Districts as lawfully existing political subdivisions of the State. As of the approval date of this Service Plan, the Original Districts levied no debt service mill levies, imposed no Fees, constructed no Public Improvements, and incurred no Debt.

In order to accommodate the different phasing required for the development of the property described in the Original Service Plans and to ensure the public improvements are constructed in the most efficient and cost-effective manner, the Boards of the Original Districts have determined it is necessary to further divide the project and accommodate the creation of eight new special districts. High Plains Metropolitan District No. 2 (“HP District No. 2”), together with new districts Revere at Johnstown Metropolitan District Nos. 2-9 (“Revere at Johnstown Metropolitan District Nos. 2-9”, individually “Revere District No. 2, 3, 4, etc., and collectively with HP District No. 2, the “Districts”, and individually a “District”) will undertake the planning, design, acquisition, construction, installation and financing of the Public Improvements for the property commonly referred to as Revere at Johnstown (the “Project”). High Plains Metropolitan District Nos. 1, 3, and 4 (the “HP District Nos. 1, 3, and 4”) will undertake the planning, design, acquisition, construction, installation and financing of the public improvements for the inclusion property in the Original Service Plans that is not otherwise part of the Project.

It is anticipated that HP District No. 2 will serve as the Control District for the Project. Revere District No. 2 is anticipated to serve as the Overlay Operations District for the residential portions of the Project. Revere District No. 3 will serve as a Residential District for Debt financing purposes and encompass the initial phases of residential development. Revere District No. 4 will serve as a Mixed Use District or Commercial District for the initial phases of commercial or mixed use development within the Project. At the time of approval of this Service



Plan, Revere District No. 2 will have coterminous boundaries with Revere District No. 3. Revere District No. 2, as the Overlay Operations District, will expand its boundaries over time to include subsequent phases of residential development so that it will eventually overlay all residential areas of the Project. As the Overlay Operations District, Revere District No. 2 will eventually own and operate the Public Improvements within the residential portions of the Project that are not otherwise dedicated to the Town and will provide covenant control and design review services. Revere District Nos. 5-9 will be utilized as a combination of Residential Districts, Commercial Districts and Mixed Use Districts, as development plans for the Project necessitate.

This Amended and Restated Service Plan (the “Service Plan”) incorporates a revised financing plan and cost estimates to reflect the phased development and financing of the Districts, as well as an Inclusion Area Boundary Map that shows the property that may be included, in whole or in part, within a District’s Boundaries. The Inclusion Area Boundary Map does not include any property that is intended to be or will be included in any of HP District Nos. 1, 3, and 4.

The Service Plans for HP District Nos. 1, 3, and 4 will be separately amended to remove the property shown on the Inclusion Area Boundary Map for the Districts from the service area of HP District Nos. 1, 3, and 4 and to remove the Public Improvements to be financed by the Districts under this Service Plan from the capital improvement plan and financial plan of HP District Nos. 1, 3, and 4. The inclusion area boundaries of HP District Nos. 1, 3, and 4 will not overlap with any property within the Inclusion Area Boundaries.

As such, this Service Plan authorizes the Districts to provide for the planning, design, acquisition, construction, installation and financing of Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The Town and the Districts acknowledge that the Districts are independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, this Service Plan or an intergovernmental agreement with the Town, the Districts’ activities are subject to review by the Town only insofar as the activities may deviate in a material manner from the requirements of this Service Plan. The Original Service Plan for High Plains Metropolitan District No. 2 dated March 17, 2008 is superseded in its entirety by this Service Plan. For the avoidance of doubt, this Service Plan does not amend the Original Service Plans of High Plains Metropolitan District Nos. 1, 3 or 4.

Following approval of this Service Plan, it is anticipated that High Plains Metropolitan District No. 2 will change its name to Revere at Johnstown Metropolitan District No. 1. However, for purposes of this Service Plan it will continue to be referred to as High Plains Metropolitan District No. 2 or HP District No. 2.

#### B. Need for the Districts.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation and financing of the Public Improvements or the ownership, operation and maintenance of the Public Improvements that are not accepted for ownership, operation and maintenance by the Town or another entity. Formation of the Districts

is therefore necessary in order for the Public Improvements to be provided in the most economic manner possible.

C. Town's Objective.

The Town's objective in approving the Service Plan is to authorize the Districts to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements from the proceeds of Debt that may be issued by the Districts and to provide for the ownership, operation and maintenance of any Public Improvement not otherwise accepted for ownership, operation or maintenance by the Town or another entity. Debt is expected to be repaid by an ad valorem property tax no higher than the Maximum Debt Mill Levy and other legally available revenues of the Districts. Debt issued within these parameters and, as further described in the Financial Plan, is intended to insulate property owners from excessive tax and financial burdens and result in a timely and reasonable repayment. Public Improvements costs that cannot be funded within these parameters are not costs to be paid by the Districts.

The Town intends to authorize the Districts to have the ability to plan, design, acquire, construct, install and finance the initial Public Improvements necessary to develop the Project and seeks the timely payment of Debt related to those initial Public Improvements so that the financial burden on End Users is minimized. The Districts shall be required to obtain authorization of the Town, in the form of an intergovernmental agreement, prior to issuing Debt for redevelopment of an existing Public Improvement.

The Town prefers that all property classified as Residential Property be located solely within the boundaries of a Residential District and that all property classified as Commercial Property be located solely within the boundaries of a Commercial District. The distinction facilitates two goals: (1) to have similarly situated properties governed by common interests, and (2) to apply a lower maximum tax burden on residential owners. The foregoing shall not prohibit a Residential District, Commercial District or Mixed-Use District from sharing the costs of Public Improvements in compliance with the provisions of this Service Plan and applicable law as long as each District is responsible for costs approximately proportionate to the benefit of that District.

Unless the Districts, or any of them, have operational responsibilities for any of the Public Improvements, the Town intends that the Districts dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt and for continuation of any operations.

## II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a subdivision improvement development agreement, preliminary or final plat or other process established by the Town for identifying, among other matters, the Public Improvements necessary for facilitating development of property within a part or all of the Service Area as approved by the Town pursuant to the Town Code, as amended from time to time.

Assessed Valuation Adjustment: means, if, on or after January 1, 2021, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy and Maximum Operations and Maintenance Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Boards in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2021, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

Big Thompson Outfall Project: means the storm drainage infrastructure to be constructed outside of the Inclusion Area Boundaries, north of Parcels 1, 2 and 4 in Larimer County within the Inclusion Area Boundaries, and as shown in Exhibit E, which is deemed to be a Regional Improvement for purposes of this Service Plan.

Board: means the board of directors of each District.

Bond, Bonds or Debt: means bonds, notes, contracts, reimbursement agreements or other multiple fiscal year financial obligations issued by the Districts or other obligations for the payment of which a District has promised to impose an ad valorem property tax mill levy and/or impose and collect Development Fees.

Bond Counsel Opinion: means the opinion, to be provided by an attorney licensed in Colorado and published in the then current publication of the Bond Buyer Directory of Municipal Bond Attorneys, providing that the Debt that is the subject of the opinion was issued in accordance with the provisions of the Service Plan.

Capital Plan: means the Capital Plan described in Section V.C. below which includes: (a) a list of the Public Improvements that may be developed by the District; (b) an engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Control District: means HP District No. 2, which is expected to have its name changed to Revere at Johnstown Metropolitan District No. 1 following approval of this Service Plan.

Commercial District: means any District with solely Commercial Property within its boundaries.

Commercial Property: means all property other than residential real property as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution.

Cost Verification Report: means a report provided by an engineer or accountant as required pursuant to Section V.A.30 below.

Covenant Enforcement and Design Review Services: means those covenant enforcement and design review services authorized in the Special District Act.

Debt: See Bond, Bonds or Debt.

Developer: means the owner or owners of the property within the Service Area, any affiliates of such owner or owners and their successors and assigns other than End Users. As of the date of this Service Plan, the Developer is Forestar (USA) Real Estate Group, Inc., a Delaware corporation.

Developer Debt: means bonds, notes, contracts, reimbursement agreements or other multiple fiscal year financial obligations issued by the Districts to the Developer within the Districts for reimbursement of sums advanced or paid for funding of Public Improvements and/or operation and maintenance expenses. Developer Debt shall be subordinate to other Debt of the Districts.

Developer Debt Mill Levy Imposition Term: means the Developer Debt Mill Levy Imposition Term set forth in Section VI.D.1 below.

Development Fee: means a one-time development or system development fee that may be imposed by the Districts on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of the initial building permit for the unit or structure to assist with the planning and development of the Public Improvements or the repayment of Debt.

Districts: means High Plains Metropolitan District No. 2, Revere at Johnstown Metropolitan District No. 2, Revere at Johnstown Metropolitan District No. 3, Revere at Johnstown Metropolitan District No. 4, Revere at Johnstown Metropolitan District No. 5, Revere at Johnstown Metropolitan District No. 6, Revere at Johnstown Metropolitan District No. 7, Revere at Johnstown Metropolitan District No. 8 and Revere at Johnstown Metropolitan District No. 9, collectively.

End User: means any owner, tenant or occupant of any taxable Residential Property or Commercial Property within the Districts after such property has been vertically developed, other than a real estate or construction company that developed the property. By way of illustration, an individual homeowner, renter, commercial property owner or commercial tenant is an End User. The Developer and any business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant approved by the Town 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 Developer or the Districts.

External Financial Advisor Certification: means the certification required to be provided pursuant to Section V.A.13. below.

Financial Plan: means the Financial Plan described in Section VI below, which describes (i) how the Public Improvements are to be financed; (ii) how Debt may be incurred; and (iii) the estimated operating and debt service revenue derived from property taxes.

HP District No. 2: means High Plains Metropolitan District No. 2.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within one of the boundaries of the Districts.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map for each District.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the Districts' initial boundaries.

Maximum Debt Authorization: means the total Debt the Districts are permitted to incur as set forth in Section V.A.17. below.

Maximum Commercial Debt Mill Levy: means the maximum mill levy a Commercial District is permitted to impose upon taxable property within its boundaries for payment of Debt as set forth in Section VI.C. below.

Maximum Debt Mill Levy: means the maximum mill levy the Districts are each permitted to impose for payment of Debt as set forth in Section VI.C below, and includes, as appropriate, the Maximum Commercial Debt Mill Levy, the Maximum Residential Debt Mill Levy and the Maximum Regional Improvement Debt Mill Levy.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on Residential Property for repayment of Debt as set forth in Section VI.D below.

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Operation and Maintenance Expenses, as set forth in Section VI.C below.

Maximum Residential Debt Mill Levy: means the maximum mill levy each District is permitted to impose upon taxable "residential real property" as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution for payment of Debt as set forth in Section VI.C. below.

Maximum Regional Improvement Debt Mill Levy: means the maximum mill levy the Districts are each permitted to impose for payment of Debt incurred in connection with the Town Projects and the Big Thompson Outfall Project subject to Section VI.C.4 below.

Mixed-Use District: means any District with both Commercial Property and Residential Property within its boundaries.

Operations and Maintenance Mill Levy: means the mill levy that each of Districts are permitted to impose for payment of administrative, operations and maintenance expenses as set forth in Section VI.C. below.

Overlay Operations District: Revere District No. 3 is expected to serve as an operations, maintenance and administrative district that will overlay all Residential Districts in the Project.

Privately Placed Debt: means Debt that is issued by the placement of the Debt directly with the Debt purchaser and without the use of an underwriter as a purchaser and reseller of the Debt, and includes, but is not limited to, Developer Debt and bank loans.

Project: means the development or property commonly referred to as Revere at Johnstown.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed and financed as listed on the Capital Plan, attached as **Exhibit E**, and generally described in the Special District Act, or as set forth in an Approved Development Plan or intergovernmental agreement with the Town, to serve the anticipated inhabitants and taxpayers of the Service Area, except as specifically limited in Section V below and as approved by the Boards from time to time.

Publicly Marketed Debt: means Debt that is offered for sale to the public by the Districts with the use of an underwriter as a purchaser and reseller of the Debt.

Recurring Fee(s): means any recurring fee, rate, toll, penalty or charge imposed by the Districts for administrative or operations and maintenance costs related to services, programs or facilities provided by the Districts as limited by the provisions of Section V.A.18. below, but in no event to be used for payment of Debt.

Refunding Bonds or Refunding Debt: means Debt issued for purposes of refunding any Bond or Debt.

Regional Improvement: means a Public Improvement required by an Approved Development Plan for the Project that: (a) lies outside the boundaries and Inclusion Area Boundaries of all of the Districts, (b) has a regional benefit beyond the Project to properties not included within the Districts, and (c) is declared to be a Regional Improvement for purposes of this Service Plan in an intergovernmental agreement with the Town.

Residential District: means any District with solely Residential Property within its boundaries.

Residential Property: means “residential real property” as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution.

Service Area: means the property within the Initial District Boundary Map and Inclusion Area Boundary Map.

Service Plan: means this service plan for the Districts approved by the Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by the Town Council in accordance with the Town's ordinance and the applicable state law.

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

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area subject to ad valorem property taxes imposed by the Districts.

Town: means the Town of Johnstown, Colorado.

Town Code: means the Johnstown Municipal Code.

Town Council: means the Town Council of the Town of Johnstown, Colorado.

Town Projects: means, collectively, the North Sanitary Interceptor Project and the Water Tower Project (individually a "Town Project") proposed to be completed by the Town and as shown in Exhibit E, each of which is deemed to be a Regional Improvement for purposes of this Service Plan.

Transfer Fee: means a fee assessed upon each sale of real property within the District.

### III. **BOUNDARIES**

The area of the Initial District Boundaries includes three parcels in Weld County. The total area proposed to be included in the Districts (including the Initial District Boundaries and the Inclusion Area Boundaries) is approximately Four Hundred Forty-Eight (448) acres. A legal description of the Initial District Boundaries is attached hereto as **Exhibit A-1** and a legal description of the Inclusion Area Boundaries is attached hereto as **Exhibit A-2**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1** and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proofs of Ownership and consents of the owners to organization of the Districts for all properties within the Initial District Boundaries and Inclusion Area Boundaries are attached hereto as **Exhibit C-3**. The Districts' boundaries may change from time to time as the Districts undergo inclusions and exclusions pursuant to the Special District Act, subject to the limitations set forth in Section V below and as authorized by the Town.

### IV. **PROPOSED LAND USE / POPULATION PROJECTIONS / ASSESSED VALUATION**

The Service Area consists of approximately 448 acres of land. The current assessed valuation of the Service Area is One Hundred Sixty Four Thousand Six Hundred Thirty Nine Dollars (\$164,639) for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately 5,000 people (based upon approximately 2.5 persons per residential unit). Exhibit I shows the estimated build-out and absorption schedule for the Project.

The Town's approval of this Service Plan does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the commercial area that may be identified in this Service Plan.

## **V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

### **A. Powers of the Districts and Service Plan Amendment.**

The Districts shall have the power and authority to provide the Public Improvements and operation and maintenance of the Public Improvements within and without the boundaries of the Districts as such power and authority is described in the Special District Act and in other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the Districts is to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The Districts shall only operate and maintain those Public Improvements that are not accepted for ownership, operations and maintenance by the Town or other appropriate entity in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and the Town Code.

2. Trails and Amenities. The Districts may own, operate and maintain trails and related amenities within the Districts. All parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge. Any fee imposed by the Districts for access to recreation improvements owned by the Districts, other than parks and trails, shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, amounts paid by residents of the Districts and shall not result in the Districts residents subsidizing the use by non-Districts residents. The Districts shall be entitled to impose a reasonable administrative fee to cover additional expenses associated with use of District recreational improvements, other than parks and trails, by Town residents who do not reside in the Districts to ensure that such use is not subsidized by the Districts residents.

3. Fire Protection, Ambulance and Emergency Services Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design,



acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Districts shall not be authorized to provide for ambulance or emergency medical services unless the provision of such service is approved by the Town in an intergovernmental agreement.

4. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town.

5. Telecommunication Facilities. The Districts agree that no telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the Town to expand its public safety telecommunication facilities or impair the Town's existing telecommunication facilities.

6. Solid Waste Collection Limitation. The Districts shall not provide for collection and transportation of solid waste, other than waste generated by the activities of the Districts, unless such services are provided pursuant to an intergovernmental agreement with the Town.

7. Transportation Limitation. The Districts shall not provide transportation services unless such services are provided pursuant to an intergovernmental agreement with the Town; however, nothing in this subsection shall prohibit the Districts from providing streets and traffic and safety control services.

8. New Powers. If, after the Service Plan is approved, the Colorado General Assembly grants new or broader powers for metropolitan districts, to the extent permitted by law, any or all such powers shall be deemed to be a part hereof and available to be exercised by the Districts only following written approval by the Town, subject to the Town's sole discretion.

9. Construction Standards Limitation. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction unless otherwise approved by the Town or such other governmental entities. The Districts shall obtain the Town's approval of civil engineering plans and applicable permits for construction and installation of Public Improvements prior to performing such work.

10. Zoning and Land Use Requirements; Sales and Use Tax. The Districts shall be subject to all of the Town's zoning, subdivision, building code and other land use requirements. The District shall not exercise any exemption from Town sales or use tax, whether directly or indirectly.

11. Growth Limitations. The Districts acknowledge that the Town shall not be limited in implementing Town Council or voter approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of Districts' revenue.

12. Conveyance. The Districts agree to convey to the Town, at no expense to the Town and upon written notification from the Town, any real property owned by the Districts that is necessary, in the Town's sole discretion, for any Town capital improvement projects for streets, transportation, trails, utilities or drainage. The Districts shall, at no expense to the Town and upon written notification from the Town, transfer to the Town all rights-of-way, fee interests and easements owned by the Districts that the Town determines are necessary for access to and operation and maintenance of the Public Improvements to be owned, operated and maintained by the Town, consistent with an Approved Development Plan.

13. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, including but not limited to any Developer Debt, the Districts shall obtain the certification of an External Financial Advisor approved by the Town, in form substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the Districts' 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 Districts.

The Districts shall submit written notice to the Town Manager of the name of the proposed External Financial Advisor which shall either be approved or objected to by the Town within twenty (20) days of the submittal of such written notice to the Town Manager. If the Town Manager does not object to such selection within the twenty (20) day period, the Town Manager's approval shall be deemed to have been given to the District retaining the External Financial Advisor named in the written notice.

Within ten (10) days subsequent to the issuance of Privately Placed Debt, the Districts shall provide the Town with copies of the relevant Debt documents, the External Financial Advisor Certification and the Bond Counsel Opinion addressed to the Districts regarding the issuance of the Debt.

14. Inclusion Limitation. The Districts may include all property or a portion of the property within the Inclusion Area Boundaries and shall provide written notice

to the Town of all such inclusions concurrently therewith. The Districts shall not include within their boundaries any property outside the Inclusion Area Boundaries without the prior written consent of the Town. The Districts shall only include within their boundaries property that has been annexed to the Town and no portion of any of the Districts shall ever consist of property not within the Town's corporate boundaries.

15. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate Debt mill levies within the overlapping Districts will not at any time exceed the lesser of the Maximum Debt Mill Levy that applies to any of the overlapping Districts. To the extent that the Overlay Operations District overlaps with any District, the maximum aggregate Operations and Maintenance Mill levy imposed on the property within the overlapping boundaries shall not exceed that which is set forth in Section VI.C.5. of this Service Plan. The boundaries of the Districts shall not overlap with the boundaries of High Plains Metropolitan District Nos. 1, 3 or 4 or any other metropolitan district, other than the Districts, without the prior written consent of the Town and both districts subject to the overlap.

16. Debt Limitation. Unless otherwise approved in an intergovernmental agreement with the Town, on or before the effective date of approval by the Town of an Approved Development Plan, a preliminary plat or a final plat for the first phase of the Project, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (c) impose and collect any Development Fees.

17. Maximum Debt Authorization. Except as otherwise provided in Section VI(A), the Districts shall not issue Debt in excess of One Hundred Ninety Two Million Eight Hundred Forty Eight Thousand Six Hundred Eighty Seven dollars (\$192,848,687), which amount shall automatically increase by \$8,914,800 if the Districts undertake the financing for the North Sanitary Interceptor Town Project and \$4,600,000 if the Districts undertake the financing for the Water Tank Town Project (the "Maximum Debt Authorization") without amendment of this Service Plan. Refunded Debt, wherein the initial debt issuance counted toward the Maximum Debt Authorization, and Debt in the form of an intergovernmental agreement between one or more of the Districts shall not count against the Maximum Debt Authorization set forth herein.

18. Recurring Fee Limitation. The Districts may impose and collect Recurring Fees for administrative, operations or maintenance expenses related to services, programs or facilities provided by the Districts. Any Recurring Fees for administrative, operations and maintenance expenses not specifically set forth in the Financial Plan, including a subsequent increase in such Recurring Fees, shall be subject to review and approval by the Town, either administratively or by formal action of Town Council, at the discretion of the Town Manager, except that if a majority of the Directors of any Residential District are End Users, such Residential District Board may authorize the imposition or an increase of any Recurring Fees

for that District. If the Town does not respond to a request for the imposition of the Recurring Fee or an increase in such Recurring Fee within forty-five (45) days of receipt of a written request from the Districts, the Town shall be deemed to have approved the ability of the Districts to impose or increase the Recurring Fee as described in the request. Any Recurring Fees imposed or increased for operation and maintenance expenses without approval as set forth herein shall constitute a material departure from the Service Plan. The revenue from a Recurring Fee shall not be used to pay for Debt.

19. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

20. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is between two or more of the Districts.

21. Public Improvement Fee Limitation. The Districts shall not collect, receive, spend or pledge to any Debt or use to pay for operations and maintenance services, any fee, assessment, tax or charge which is collected by a retailer in the Districts on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, nor shall the Districts collect a lodging or use fee, except pursuant to an intergovernmental agreement with the Town.

22. Transfer Fee Limitation. The Districts shall not be authorized to impose a transfer fee on sale of real property within the District, except pursuant to an intergovernmental agreement with the Town; however, this limitation shall not prevent imposition of a one-time per property Development Fee upon issuance of the initial building permit for the property. No Development Fees shall be assessed for subsequent building permits obtained by End Users, such as for remodeling or addition to an existing structure.

23. Bankruptcy Limitation. It is expressly intended that all of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Recurring Fees, that have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S.:

- (a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent an amendment to the Service Plan; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

The filing of any bankruptcy petition by the Districts shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, and thus an express violation of the approval of this Service Plan. The Districts shall promptly notify the Town and propose an amendment to the Service Plan to address the future of the Districts.

24. Water Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except pursuant to an intergovernmental agreement with the Town. Provided however that nothing herein shall prohibit the Districts from reimbursing the Developer for the costs of raw water dedicated to the Town.

25. Eminent Domain Limitation. Absent the prior written approval of the Town, the Districts shall not exercise their statutory power of eminent domain or dominant eminent domain for the purpose of condemning property outside of the Service Area. Additional approval from the Town shall not be required prior to the Districts’ exercise of their statutory power of eminent domain or dominant eminent domain with respect to property within the Service Area, except that, absent approval of the Town, the Districts may not exercise their statutory power of eminent domain or dominant eminent domain with respect to property in the Inclusion Area Boundaries until such property is included in a District’s boundaries. In no event shall the Districts exercise their statutory power of dominant eminent domain to condemn property owned by the Town.

26. Covenant Enforcement and Design Review Services. The Districts shall have the power, but not the obligation, to provide Covenant Enforcement and Design Review Services within the Districts in accordance with the Colorado Revised Statutes as they are amended from time to time. The Town shall not bear any responsibility for Covenant Enforcement and Design Review Services within the boundaries of the Districts. The Town’s architectural control, design review and other zoning, land use, development, design and other controls are separate requirements that must be met in addition to any similar controls or services undertaken by the Districts. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to one of the Districts, but any such contract shall be terminable by any District upon reasonable notice to the named enforcing District.

27. Special Improvement Districts. The Districts shall not be entitled to create a special improvement district pursuant to Section 32-1-1101.7, C.R.S., unless otherwise provided pursuant to an intergovernmental agreement with the Town.

28. Reimbursement Agreement with Adjacent Landowners. If the Districts utilize reimbursement agreements to obtain reimbursements from adjacent landowners for costs of improvements that benefit the third-party landowners, such agreements shall be in accordance with the Town Code and subject to prior written approval of the Town Council. Any and all resulting reimbursements received for such improvement shall be used to re-pay the cost of the Public Improvement that is the subject of the reimbursement agreement or shall be deposited in the District's debt service fund and used for the purpose of retiring the Debt issued to finance such Public Improvement. The Districts shall maintain an accurate accounting of the funds received and disbursed pursuant to reimbursement agreements.

29. Land Purchase Limitation. Proceeds from the sale of Debt and other revenue of the Districts may not be used to pay the Developer for the acquisition from the Developer of any real property, easements or other real property interests that are required to be dedicated for public use by annexation agreements, Approved Development Plans, the Town Code or other development requirements, unless otherwise provided pursuant to an intergovernmental agreement with the Town. Examples of ineligible reimbursements include but are not limited to: the acquisition of rights of way, easements, land for public drainage, parkland, or open space, unless approved pursuant to either an amendment to the Intergovernmental Agreement or a subsequent intergovernmental agreement with the Town.

30. Developer Reimbursement of Public Improvement Related Costs. Prior to the reimbursement to the Developer for costs incurred in the organization of the Districts, or for funds expended on the Districts behalf related to the Public Improvements, or for the acquisition of any part of the Public Improvements, the Districts shall receive the following cost verification reports: a) the report of an engineer retained by the Districts, independent of the Developer and licensed in Colorado verifying that, in such engineer's professional opinion, the reimbursement for the costs of the Public Improvements that are the subject of the reimbursement or acquisition and the costs of the organization of the Districts, including the construction costs and the soft costs, but excluding the accounting and legal fees, are reasonable and are related to the provision of the Public Improvements or are related to the Districts organization; and b) the report of an accountant retained by the Districts, independent of the Developer and licensed in Colorado verifying that, in such accountant's professional opinion, the reimbursement for the accounting and legal fees that are the subject of the reimbursement or acquisition, are reasonable and related to the Public Improvements or the Districts organization. Upon request, the Districts shall provide the reports to the Town. With respect to the offsite Public Improvements identified in the Capital Plan, the Town and the Developer may enter into an agreement facilitating the reimbursement to the Developer for a portion of such offsite costs from adjacent and/or offsite owners, which such agreement shall be

done in accordance with Town Code. The Districts shall only be permitted to reimburse the Developer for such offsite costs if the Developer has not already been reimbursed pursuant to a reimbursement agreement with the Town or pursuant to a reimbursement agreement with an adjacent or offsite owner and provided that the Developer first assigns the reimbursement for such offsite costs to the Districts. Any and all resulting reimbursements received for such offsite costs shall be used to re-pay the cost of the offsite Public Improvement that is the subject of the reimbursement agreement or shall be deposited in the District's debt service fund and used for the purpose of retiring Debt. The District shall maintain an accurate accounting of the funds received and disbursed pursuant to reimbursement agreements.

31. Developer Reimbursement of Administration, Operations and Maintenance Related Costs. Prior to the reimbursement to the Developer for costs incurred or for funds expended on behalf of the Districts related to the administration of the Districts or the operation and maintenance of the Public Improvements, the Districts shall receive the report of an accountant retained by the Districts, independent of the Developer and licensed in Colorado, verifying that, in such accountant's professional opinion, the reimbursement of the funds advanced for such administration, operations or maintenance costs, are, in such accountant's opinion, receivable and related to the administration, operations or maintenance of the Districts or the Public Improvements. Upon request, the Districts shall provide the report to the Town.

32. Board Meetings and Website Limitations. Once an End User owns property in the Service Area, the Districts' Board meeting(s) shall be conducted within the boundaries of the Town of Johnstown. To the extent that the Districts' Board meetings are permitted to be held via teleconference, electronically, or in another format that does not require a physical presence of the Board, such format shall satisfy this requirement in place of a physical meeting taking place within the Town of Johnstown. The Districts shall establish and maintain a public website and shall include the name of the Project or a name that allows property owners and residents of the Districts to readily locate the Districts online and shall also include an updated street map for those properties within the Service Area that have constructed streets that are open for public use. In addition, each District shall timely post a copy of all of the following documents on its public website: a) each call for nominations, required pursuant to Section 1-13.5-501, C.R.S., b) the transparency notices provided pursuant to 32-1-809, C.R.S., c) each recorded declaration of covenants if the District provides Covenant Enforcement and Design Review Services, d) a copy of this Service Plan and all amendments thereto, e) all approved budgets, audits, meeting minutes, Board orders and resolutions, f) any Rules and Regulations adopted by the Board, and g) all meeting agendas and meeting packets.

33. Financial Review. The Town shall be permitted to conduct periodic reviews of the financial powers of the Districts in the Service Plan in the manner and form provided in Section 32-1-1101.5, C.R.S. As provided in the statute, the Town may

conduct the first financial review in fifth calendar year after the calendar year in which a special district's ballot issue to incur general obligation indebtedness was approved by its electors. After such fifth calendar year and notwithstanding the provisions of the statute, the Town may conduct the financial review at any time, by providing sixty (60) days written notice to the Districts, except that the Town may not conduct a financial review within sixty (60) months of the completion of its most recent financial review. The Town's procedures for conducting a financial review under this Paragraph, and the remedies available to the Town as a result of such financial review, shall be identical to those provided for in Section 32-1-1101.5(2), C.R.S. The Districts shall be responsible for payment of the Town's consultant and legal and administrative costs associated with such review, and the Town may require a deposit of the estimated costs thereof.

B. Service Plan Amendment Requirement.

This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in this Service Plan shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

C. Capital Plan.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements within and without the boundaries of the Districts. A Capital Plan, attached hereto as **Exhibit E**, includes: (1) a list of the Public Improvements to be developed by the Districts, supported by an engineering or architectural survey; (2) a good faith estimate of the cost of the Public Improvements; and (3) a pro forma capital expenditure plan correlating expenditures with development. The Public Improvements described in the Capital Plan may be modified in an Approved Development Plan or an intergovernmental agreement with the Town, and may differ from the Capital Plan without constituting a material modification of this Service Plan. To the extent that the Capital Plan sets forth the timing of the construction of the Public Improvements, such timing may also deviate from the Capital Plan without constituting a material modification of this Service Plan. As shown in the Capital Plan, the total estimated cost of the Public Improvements within and without the Districts' Service Area (of approximately 448 acres) is Two Hundred Thirty Two Million Eight Hundred Sixty Two Thousand Three Hundred Ninety Three dollars (\$232,862,393), including base costs of \$92,041,329 for Onsite Public Improvements, \$13,094,560 for the Town Projects and Big Thompson Outfall Project, and \$62,945,000 for the dedication of raw water.

Costs of required Public Improvements that cannot be financed by the Districts within the parameters of this Service Plan and the financial capability of the Districts are expected to be financed by the Developer of the Project.

D. Multiple District Structure.



The Town anticipates that the Districts, collectively, will undertake the planning, design, acquisition, construction, installation and financing of the Public Improvements contemplated herein. Specifically, the Districts shall enter into one or more intergovernmental agreements governing the relationship between and among the Districts with respect to the planning, design, acquisition, construction, installation and financing of the Public Improvements contemplated herein and with respect to the administration, operations and maintenance of the Districts. Such intergovernmental agreements between and among the Districts, and all amendments thereto, shall be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. To the extent permitted by law, the intergovernmental agreements between and among the Districts shall set forth a process for transition of the Board of Directors of the Control District and the Overlay Operations District to End Users of the Districts or set forth alternative means by which End Users may otherwise have control over the ongoing administration, operations, maintenance and financing responsibilities of the Districts and the Public Improvements that are owned and maintained by one or more of the Districts, but no later than after issuance of the Debt needed to finance the Public Improvements and completion of substantially all of the Public Improvements within the District. Implementation of such intergovernmental agreement is essential to the orderly implementation of this Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement, or any provision thereof or amendment thereto, without the consent of all of the Districts shall be a material modification of the Service Plan. All intergovernmental agreements and amendments thereto proposed between or among the Districts regarding the subject matter of this Service Plan shall be submitted to the Town at least forty-five (45) days prior to their execution by the Districts, for Town review. Such Town review shall be limited to whether the proposed intergovernmental agreement(s) are in compliance with this Service Plan, the Intergovernmental Agreement, and the terms of any Approved Development Plan. If the Town within thirty (30) days submits objections to the proposed agreement or amendment, then the Districts and the Town Manager shall work to resolve such objections and obtain the Town Manager's, or, in the Town Manager's discretion, Town Council's, written approval of the form of such agreement or amendment prior to the Districts' execution thereof. If the Town does not submit objections to the proposed agreement or amendment within such thirty (30) days, the Town shall be deemed to have approved the intergovernmental agreement(s) or amendment(s). The Town by a writing signed by the Town Manager may elect to waive such thirty (30) day period.

## **VI. FINANCIAL PLAN**

### **A. General.**

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts are reasonably able to pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Maximum Debt Authorization and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. This Maximum Debt Authorization allows for issuance of Debt in the amount of up to 115% of the expected Debt shown in the Financial Plan and proforma projections to provide an

additional contingency for changes in actual construction, increases in assessed valuation and unforeseen changes and contingencies. The Districts may request to increase the Maximum Debt Authorization to allow for issuance of Debt in the amount of up to 125% of the expected Debt shown in the Financial Plan by submitting a revised financial plan for approval by the Town Manager. In the event that such request is not timely approved by the Town Manager, the Districts may submit such request to the Town Council for formal approval by way of a Town Council resolution. Any increase of the Maximum Debt Authorization approved by the Town per this Section to allow for issuance of Debt in the amount of up to 125% of the expected Debt shown in the Financial Plan shall not be considered a material modification of this Service Plan. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, as set forth in this Service Plan, including ad valorem property taxes or Development Fees.

The Financial Plan, prepared by Piper Sandler, and attached hereto as **Exhibit F-1**, sets forth (i) how the Public Improvements are to be financed; (ii) how Debt may be incurred; and (iii) the estimated operating revenue and debt service revenue derived from property taxes for the Districts. The Maximum Debt Authorization is supported by the Financial Plan. The revenue projection for the Maximum Regional Improvement Debt Mill Levy included as **Exhibit F-2** shows how the Town Projects and Big Thompson Outfall Project may collectively be financed by imposition of the Maximum Regional Improvement Debt Mill Levy pursuant to an intergovernmental agreement with the Town.

For commercial projects wherein the Town is sharing revenue with, or providing economic incentives to the Developer, unless otherwise waived by the Town Manager in writing, the Districts shall submit to the Town the then-current financial forecasts and feasibility reports for any proposed Debt issuance at least forty-five (45) days prior to the issuance of such Debt together with a certification of the Board(s) issuing such Debt that the proposed Debt complies with the Service Plan. In its discretion, the Town may require additional financial forecasts and feasibility reports to evaluate the Debt issuance for such commercial project.

**B. Maximum Voted Interest Rate, Maximum Underwriting Discount, Maximum Interest Rate on Developer Debt.**

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not to exceed twelve percent (12%). The proposed maximum underwriting discount shall be three percent (3%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. Failure to observe the requirements established in this paragraph shall constitute a material modification under the Service Plan.

The interest rate on Developer Debt shall not exceed the lesser of the current Bond Buyer 20-Bond GO index plus four percent (4%) or nine percent (9%). Developer Debt shall be subordinate to other Debt of the Districts and shall be subject to the Developer Debt Mill Levy Imposition Term provided in Section VI.D below.

**C. Mill Levies.**

1. Maximum Commercial Debt Mill Levy. The Maximum Commercial Debt Mill Levy shall be fifty (50) mills subject to an Assessed Valuation Adjustment, if applicable. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Commercial District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Commercial Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

2. Maximum Residential Debt Mill Levy. The Maximum Residential Debt Mill Levy shall be forty (40) mills subject to an Assessed Valuation Adjustment, if applicable. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Residential District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Residential Debt Mill Levy if a majority of Directors on the Board of the Residential District are End Users and such Residential District Board authorizes such a Maximum Residential Mill Levy "roll-off" through the issuance of Debt or refunding thereof, and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. Maximum Mixed-Use Debt Mill Levy. The Maximum Residential Debt Mill Levy shall apply to any Mixed-Use District, provided however, that the Maximum Commercial Debt Mill Levy may be applied within a Mixed-Use District pursuant to an intergovernmental agreement approved by the Town Council separate from the Intergovernmental Agreement provided for in Section IX and Exhibit D of this Service Plan. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Mixed-Use District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Residential Debt Mill Levy if a majority of the Directors on the Board of the Mixed-Use District are End Users and such Mixed-Use District Board authorizes such a Maximum Residential Mill Levy "roll-off" through the issuance of Debt or refunding thereof, and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

4. Maximum Regional Improvement Debt Mill Levy. It is anticipated that the Town will complete the North Sanitary Interceptor Project and Water Tower Project without the need for any District financing. However, the Districts have estimated the cost of these Town Projects in the event that any District(s) are required to undertake the planning, design, acquisition, construction, installation, development and financing of such projects, in whole or in part, pursuant to an intergovernmental agreement with the Town. If any of the Districts are authorized pursuant to an intergovernmental agreement with the Town to undertake, in whole or in part, either or both of the Town Projects as more particularly described in Exhibit E, or in the case of the Big Thompson Outfall Project to impose a Maximum Regional Improvement Debt Mill Levy, the Maximum Regional Improvement Debt Mill Levy the Districts are permitted to impose for the payment of the portion of the Debt issued to finance such Town Projects or Big Thompson Outfall Project shall not exceed ten (10.000) mills, subject to Assessed Valuation Adjustment. If any portion of the Town Projects or Big Thompson Outfall Project is financed by a Maximum Regional Improvement Debt Mill Levy pursuant to an intergovernmental agreement with the Town, the Maximum Regional Improvement Debt Mill Levy may be imposed by a District in addition to any other Debt Mill Levy imposed by that District provided that such Maximum Regional

Improvement Debt Mill Levy is limited to no more than 10.000 mills and is used solely for the purpose of paying Debt incurred as a direct result of the Town Projects or Big Thompson Outfall Project. If any reimbursements are received pursuant to Sec. V(A)(28) or Sec. V(A)(30) of this Service Plan in connection with the Town Projects or Big Thompson Outfall Project, the amount of such reimbursement shall be offset against the amount that may be collected from the Maximum Regional Improvement Debt Mill Levy. With the exception of the Town Projects and the Big Thompson Outfall Project, no other Public Improvements shall be financed by the Maximum Regional Improvement Debt Mill Levy. Any intergovernmental agreement authorizing the imposition of the Maximum Regional Improvement Debt Mill Levy for either or both of the Town Projects or the Big Thompson Outfall Project shall provide, among other things, the Districts' then-current cost estimate for such Project(s); a debt schedule showing the portion of Debt (principal and interest) whose proceeds will be directly used to finance those Regional Improvements and no other improvements, as well as the Maximum Regional Improvement Debt Mill Levy to be imposed and the period of time during which it will be imposed; and any applicable reimbursements from other property owners pursuant to Sec. V(A)(28) to pay for the certified costs and interest directly associated with such costs.

5. Maximum Operations and Maintenance Mill Levy. The Operations and Maintenance Mill Levy shall be a mill levy the Districts are permitted to impose for payment of the Districts' administrative, operations and maintenance costs, which shall include, but not be limited to, the funding of operating reserves and sufficient ending fund balances to assure sufficient cash flow to fund expenses as they come due. Unless otherwise approved by a majority of the Board of Directors of a District consisting of a majority of Directors who are End Users, the maximum Operations and Maintenance Mill Levy of a District shall be ten (10) mills, subject to Assessed Valuation Adjustment, if applicable. If a Board of Directors consisting of a majority of End Use Directors imposes an Operations and Maintenance mill levy in excess of ten (10) mills, the District shall provide written notice of the higher mill levy to the Town. Notwithstanding the foregoing, the Operations and Maintenance mill levy shall at all times not exceed the mill levy necessary to pay those expenses.

6. Subdistricts. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to each District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition. The Districts shall notify the Town prior to establishing any such subdistricts and shall provide the Town with details regarding the purpose, location, and relationship of the subdistricts.

#### D. Mill Levy Imposition Term.

1. Developer Debt Mill Levy Imposition Term. Developer Debt issued by a District or for which a District agrees to impose a mill levy for repayment shall expire and be forgiven twenty (20) years after the date such District imposes or pledges any portion of an ad valorem property tax to pay any Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. Refunding Bonds shall not be subject to this Developer Debt Mill Levy Imposition Term so long as such Refunding Bonds are not owned by the Developer or by a party related, directly or indirectly, to the Developer. Developer Debt shall not have any call protection.

2. Maximum Debt Mill Levy Imposition Term: In addition to the Developer Debt Mill Levy Imposition Term, neither a Residential District nor a Mixed-Use District shall impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the initial imposition of the Debt Mill Levy that is pledged to repay such Debt (a) unless a majority of the Board of the District imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt for a term exceeding the Maximum Debt Mill Levy Imposition Term or the Town Manager or Town Council have approved such refunding in writing; and (b) such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., et seq.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the Resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, the Developer of property within the boundaries of the Districts.

F. Notice of Debt to Town.

At least fifteen (15) business days prior to the issuance of any Debt, a District shall submit to the Town a copy of the resolution approving the Debt.

Within ten (10) business days subsequent to the issuance of Debt, a District shall provide the following to the Town: (i) the marketing documents that have been published; (ii) the Bond Counsel Opinion addressed to the District regarding the issuance of the Debt; and (iii) a certification of the Board of the District that the Debt is in compliance with the Service Plan (if such certification is not already contained in the resolution approving the Debt).

G. Security for Debt.

The Districts shall not pledge any revenue or property of the Town as security for the indebtedness set forth in this Service Plan. The Town's approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation.

H. District Organizational and Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated cost of the Districts' organization and initial operations, are anticipated to be Seventy-Five Thousand Dollars (\$75,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for all the Districts combined is estimated to be Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from the Operations and Maintenance Mill Levy and other revenues.

**VII. ANNUAL REPORT**

A. General.

The Districts shall be responsible for submitting an annual report to the Town no later than August 1<sup>st</sup> of each year following the year in which the Order and Decree creating the Districts has been issued (the "report year").

B. Reporting of Significant Events.

The annual report required by this Section VII shall include information as to any of the following events that occurred during the report year:

1. Narrative of the Districts progress in implementing the Service Plan and a summary of the development in the Project.
2. Boundary changes made or proposed.
3. Intergovernmental agreements executed.
4. A summary of any litigation involving the Districts.
5. Proposed plans for the year immediately following the report year.
6. Construction contracts executed and the name of the contractors as well as the principal of each contractor.
7. Status of the Districts' Public Improvement construction schedule and the Public Improvement schedule for the following five years.
8. Notice of any uncured defaults.
9. A list of all Public Improvements constructed by the Districts that have been dedicated to and accepted by the Town.

10. If requested by the Town, copies of minutes of all meetings of the Districts' Boards.

11. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel and the date, place and time of the regular meetings of the Board.

12. Certification from the Boards that the Districts are in compliance with all provisions of the Service Plan.

13. Copies of any Agreements with the Developer entered into in the report year.

14. Copies of any Cost Verification Reports provided to the Districts in the report year.

15. An annual accounting of costs and collections for the Town Projects, if any, and the Big Thompson Outfall Project, in each case as required by an applicable intergovernmental agreement between the Districts and the Town.

C. Summary of Financial Information.

The annual report shall include a summary of the following information for the report year:

1. Assessed value of Taxable Property within the Districts' boundaries.
2. Total acreage of property within the Districts' boundaries.
3. Most recently filed audited financial statements of the Districts, to the extent audit financial statements are required by state law or most recently filed audit exemption.
4. Annual budget of the Districts.
5. Resolutions regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.
6. Outstanding Debt (stated separately for each class of Debt).
7. Outstanding Debt service (stated separately for each class of Debt).
8. The Districts' tax revenue.
9. Other revenues of the Districts.
10. The Districts' Public Improvements expenditures.
11. The Districts' other expenditures.

12. The Districts' inability to pay any financial obligations as they come due.
13. The amount and terms of any new Debt issued.
14. Any Developer Debt.

## **VIII. DISSOLUTION**

Upon a determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the District Court for dissolution, pursuant to the applicable State statutes. Such determination and dissolution shall not occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

## **IX. INTERGOVERNMENTAL AGREEMENTS**

The Intergovernmental Agreement to be entered into between the Town and the Districts at the Districts' organizational meeting is attached as **Exhibit D**. The Districts shall submit the executed Intergovernmental Agreement to the Town within ten (10) days of the Districts' organizational meeting.

The Districts shall enter into one or more intergovernmental agreements from time to time to allocate their respective responsibilities for the provision of the Public Improvements. In addition to the requirements of V.D., above, the Districts shall submit a copy of any such intergovernmental agreement to the Town Manager within ten (10) business days of execution.

The Districts and the Developer shall also execute indemnification letters in the form attached hereto as **Exhibit H**. The Developer's indemnification letter shall be submitted to the Town as part of this Service Plan. The Districts shall approve and execute the indemnification letter at their first Board meeting after their organizational election, in the same form as the indemnification letter set forth as **Exhibit H**, and shall deliver an executed original to the Town within ten (10) days of the Districts' organizational meeting.

## **X. NON-COMPLIANCE WITH SERVICE PLAN**

In the event it is determined that the Districts have undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in the Town Code and pursue any sanctions or remedies available under law, including but not limited to affirmative injunctive relief to require the Districts to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the Districts hereby waive the provisions of C.R.S. § 32-1-207(3)(b) with respect to the Town and agree not to rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

## **XI. MISCELLANEOUS**



A. Headings. Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define, limit or describe the scope or intent of any provision of this Service Plan.

B. Town Consent. Unless otherwise provided herein or provided in an intergovernmental agreement with the Town, references in this Service Plan to Town consent or Town approval shall require the consent of Town Council.

C. Town Expenses. The Districts shall pay any and all expenses, including but not limited to professional service fees and attorneys' fees, incurred by the Town in enforcing any provision of the Service Plan.

D. Disclosure Notice. The Districts disclosure document required pursuant to Section 32-1-104.8, C.R.S. shall be in substantial conformance with form of such notice set forth in **Exhibit G**. In addition to the statutory notice, the District will use reasonable efforts to assure that all End Users purchasing property within the District Boundaries and Inclusion Area Boundaries receive a written notice regarding existing District mill levies, the Maximum Debt Mill Levy, and a general description of the District's authority to impose and collect fees. Among other means to accomplish the foregoing, the District shall endeavor to ensure that the Developer and all builders provide notice to End Users by written disclosure and by posting such notices in all model homes and sales offices.

## **XII. CONCLUSION**

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code;

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

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

## EXHIBIT A-1

### LEGAL DESCRIPTION – INITIAL DISTRICT BOUNDARIES

A. Initial District Boundaries for High Plains No. 2 (Revere No. 1) and Revere Nos. 5-9

#### LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 68 WEST OF THE 6<sup>th</sup> PRINCIPAL MERIDIAN; TOWN OF JOHNSTOWN, COUNTY OF WELD, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTHEAST CORNER OF SAID WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, FROM WHICH THE SOUTHWEST CORNER OF SAID WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2 BEARS SOUTH 88°57'54" WEST, A DISTANCE OF 1,262.32 FEET, WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE SOUTH 88°57'54" WEST, ALONG THE SOUTH LINE OF SAID WEST HALF OF SAID NORTHWEST QUARTER OF SECTION 2, A DISTANCE OF 139.80 FEET TO THE **POINT OF BEGINNING**, BEING THE SOUTHWEST CORNER OF REVERE AT JOHNSTOWN FILING NO. 1 AS PLATTED UNDER RECEPTION NUMBER \_\_\_\_\_ IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER;

THENCE SOUTH 88°57'54" WEST, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 148.19 FEET;

THENCE NORTH 06°12'56" WEST, A DISTANCE OF 147.58 FEET;

THENCE NORTH 88°57'54" EAST, A DISTANCE OF 148.19 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID REVERE AT JOHNSTOWN FILING NO. 1;

THENCE SOUTH 06°12'56" EAST, ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 147.58 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.500 ACRES, (21,780 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS 37933  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 EAST MINERAL AVE., SUITE 1, LITTLETON, CO 80122  
303-713-1898

B. Initial District Boundaries for Revere Nos. 2-3

**LEGAL DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF THE NORTH HALF OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 68 WEST OF THE 6<sup>th</sup> PRINCIPAL MERIDIAN; TOWN OF JOHNSTOWN, COUNTY OF WELD, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

REVERE AT JOHNSTOWN FILING NO. 1, AS PLATTED UNDER RECEPTION NUMBER \_\_\_\_\_ IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER;  
TOWN OF JOHNSTOWN,  
COUNTY OF WELD,  
STATE OF COLORADO,

**TOGETHER WITH** A PARCEL OF LAND SITUATED IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 68 WEST OF THE 6<sup>th</sup> PRINCIPAL MERIDIAN; TOWN OF JOHNSTOWN, COUNTY OF WELD, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTHEAST CORNER OF SAID WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, FROM WHICH THE SOUTHWEST CORNER OF SAID WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2 BEARS SOUTH 88°57'54" WEST, A DISTANCE OF 1,262.32 FEET, WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE SOUTH 88°57'54" WEST, ALONG THE SOUTH LINE OF SAID WEST HALF OF SAID NORTHWEST QUARTER OF SECTION 2, A DISTANCE OF 139.80 FEET TO THE **POINT OF BEGINNING**, BEING THE SOUTHWEST CORNER OF SAID REVERE AT JOHNSTOWN FILING NO. 1;

THENCE SOUTH 88°57'54" WEST, CONTINUING ALONG SAID SOUTH LINE, A DISTANCE OF 148.19 FEET;

THENCE NORTH 06°12'56" WEST, A DISTANCE OF 147.58 FEET;

THENCE NORTH 88°57'54" EAST, A DISTANCE OF 148.19 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID REVERE AT JOHNSTOWN FILING NO. 1;

THENCE SOUTH 06°12'56" EAST, ALONG SAID WESTERLY BOUNDARY, A DISTANCE OF 147.58 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 74.014 ACRES, (3,224,053 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS 37933  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 EAST MINERAL AVE., SUITE 1, LITTLETON, CO 80122  
303-713-1898

C. Initial District Boundaries for Revere No. 4

**LEGAL DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 68 WEST OF THE 6<sup>th</sup> PRINCIPAL MERIDIAN; TOWN OF JOHNSTOWN, COUNTY OF WELD, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BASIS OF BEARINGS:** THE SOUTH LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ASSUMED TO BEAR SOUTH 88°57'54" WEST, A DISTANCE OF 1262.32 FEET.

**BEGINNING** AT THE NORTHWEST CORNER OF REVERE AT JOHNSTOWN FILING NO. 1 AS PLATTED UNDER RECEPTION NUMBER \_\_\_\_\_ IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER;

THENCE, ALONG THE WESTERLY BOUNDARY OF SAID REVERE AT JOHNSTOWN FILING NO. 1, THE FOLLOWING THIRTEEN (13) COURSES;

1. SOUTH 04°42'30" EAST, A DISTANCE OF 30.10 FEET;
2. NORTH 89°50'28" EAST, A DISTANCE OF 13.99 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET;
3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 83°57'00", AN ARC LENGTH OF 36.63 FEET;
4. SOUTH 06°12'32" EAST, A DISTANCE OF 738.28 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 760.00 FEET;
5. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°32'39", AN ARC LENGTH OF 338.83 FEET;
6. SOUTH 19°20'08" WEST, A DISTANCE OF 164.12 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 15.00 FEET;
7. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET;
8. SOUTH 19°20'08" WEST, A DISTANCE OF 80.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 15.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 19°20'08" WEST;
9. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET;
10. SOUTH 19°20'08" WEST, A DISTANCE OF 0.91 FEET;
11. SOUTH 70°39'52" EAST, A DISTANCE OF 40.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 800.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 70°39'52" EAST;
12. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 25°33'04", AN ARC LENGTH OF 356.76 FEET;

13. SOUTH 06°12'56" EAST, A DISTANCE OF 553.37 FEET TO A POINT ON THE SOUTH LINE OF THE WEST HALF OF SAID NORTHWEST QUARTER OF SECTION 2;

THENCE SOUTH 88°57'54" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 1,079.12 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF INTERSTATE HIGHWAY 25, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 5,780.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 86°30'05" WEST;

THENCE, ALONG SAID EASTERLY RIGHT-OF-WAY, THE FOLLOWING TWO (2) COURSES;

1. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°48'13", AN ARC LENGTH OF 282.84 FEET;
2. NORTH 06°09'43" WEST, A DISTANCE OF 2,039.49 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WELD COUNTY ROAD 50;

THENCE NORTH 89°48'03" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 1,273.03 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 63.413 ACRES, (2,762,275 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS 37933  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 EAST MINERAL AVE., SUITE 1, LITTLETON, CO 80122  
303-713-1898

**EXHIBIT A-2**  
**LEGAL DESCRIPTION – INCLUSION AREA BOUNDARIES**

**PARCEL 1 (Refer to Exhibit C-2)**

THE EAST HALF (E ½) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO.

AND

**PARCEL 2 (Refer to Exhibit C-2)**

ALL OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, LARIMER COUNTY, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTHERLY LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING S 89°50'28" E (ASSUMED) (MONUMENTED AT THE CENTER ¼ BY A 2 ½" ALUMINUM CAP ON A #6 REBAR LS 30462, 1999 AND AT THE C-E 1/16 CORNER BY A 2 ½" ALUMINUM CAP ON A #6 REBAR LS 32444, 2002) AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION; THENCE S 89°50'28" E A DISTANCE OF 1313.48 FEET ALONG THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION TO THE CENTER-EAST SIXTEENTH CORNER; THENCE S 00°11'14" E A DISTANCE OF 2643.01 FEET ALONG THE EAST LINE OF THE WEST HALF OF SAID SOUTHEAST QUARTER TO THE EAST SIXTEENTH CORNER OF THE SOUTHEAST QUARTER OF SECTION 35; THENCE N 89°43'05" W A DISTANCE OF 1320.76 FEET ALONG THE SOUTH LINE OF THE WEST HALF OF SOUTHEAST QUARTER OF SAID SECTION TO THE SOUTH QUARTER CORNER; THENCE N 00°01'57" W A DISTANCE OF 1320.02 FEET ALONG THE WEST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION TO THE CENTER-SOUTH SIXTEENTH CORNER; THENCE N 00°01'36" W A DISTANCE OF 1320.12 FEET ALONG THE WEST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION TO THE POINT OF BEGINNING, COUNTY OF LARIMER, STATE OF COLORADO.

AND

**PARCEL 4 (Refer to Exhibit C-2)**

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL

MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

CONSIDERING THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING N 89°43'08" W, MONUMENTED BY A 3 ¼" ALUMINUM CAP ON #6 REBAR L.S. 22098, 1994 AT THE SOUTH ¼ CORNER AND A 2 ½" ALUMINUM CAP ON #6 REBAR L.S. 17662, 1997 AT THE SOUTHWEST CORNER AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 36; THENCE N 89°43'08" W, 637.07 FEET ALONG THE SOUTHERLY LINE OF SAID SOUTHWEST QUARTER; THENCE N 01°41'21" W, 388.10 FEET, THENCE N 11°08'06" W, 190.53 FEET; THENCE N 67°18'37" W 190.41 FEET; THENCE N 89°52'55" W, 206.82 FEET; THENCE S 72°49'52" W, 176.95 FEET; THENCE S 60°25'58" W, 142.20 FEET; THENCE S 00°16'52" W, 522.79 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID SOUTHWEST QUARTER; THENCE N 89°43'08" W, 1277.95 FEET ALONG SAID SOUTHERLY LINE TO THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE N 00°19'50" W, 2586.92 FEET ALONG THE WESTERLY LINE OF SAID SOUTHWEST QUARTER, MONUMENTED BY A 2 ½" ALUMINUM CAP ON #6 REBAR L.S. 30462, 1999 AT THE WEST ¼ CORNER, TO A POINT ON THE SOUTHERLY LINE OF THAT PARCEL OF LAND CONVEYED TO THE STATE OF COLORADO IN BOOK 214, AT PAGE 583 OF THE LARIMER COUNTY RECORDS; THENCE ALONG SAID SOUTHERLY LINE THE FOLLOWING FOUR COURSES AND DISTANCES;

1) S 41°30'00" E, 206.01 FEET;

2) N 72°30'00" E, 215.00 FEET;

3) N 45°20'00" E, 165.00 FEET;

4) N 24°30'00" E, 32.66 FEET TO A POINT ON THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36;

THENCE S 89°37'32" E, 2196.58 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 36, MONUMENTED BY A 2 ½" ALUMINUM CAP ON #6 REBAR L.S. 17662, 1997; THENCE S 00°16'56" W, 2641.58 FEET ALONG THE EASTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36 TO THE POINT OF BEGINNING, COUNTY OF LARIMER, STATE OF COLORADO.

AND



**PARCEL 5 (Refer to Exhibit C-2)**

A PARCEL OF LAND BEING A PART OF THE NORTH HALF (N ½) OF SECTION (2), TOWNSHIP FOUR NORTH (T.4N.) RANGE SIXTY-EIGHT WEST (R.68W.) SIXTH PRINCIPAL MERIDIAN (6TH P.M.), COUNTY OF WELD, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 2 AND ASSUMING THE WEST LINE OF SAID NORTHWEST ¼ AS BEARING SOUTH 06°09'43" EAST, BEING A GRID BEARING OF THE COLORADO STATE PLAN COORDINATE SYSTEMS, NORTH ZONE, NORTH AMERICAN DATUM 1983/92, A DISTANCE OF 2353.41 FEET WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO.

THENCE NORTH 89°50'16" EAST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER (SW ¼) OF SECTION THIRTY-FIVE (35), TOWNSHIP FIVE NORTH (T.5N.), RANGE SIXTY-EIGHT WEST (R.68W.) OF SAID SIXTH PRINCIPAL MERIDIAN (6TH P.M.) A DISTANCE OF 50.28 FEET TO THE EAST RIGHT-OF-WAY (ROW) OF INTERSTATE HIGHWAY #25, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 89°50'16" EAST, ALONG THE SOUTH LINE A DISTANCE OF 1815.22 FEET TO THE SOUTH QUARTER (S ¼) CORNER OF SAID SECTION 35;

THENCE NORTH 89°48'46" EAST ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER (SE ¼) OF SAID SECTION 35 A DISTANCE OF 782.56 FEET TO THE NORTH QUARTER (N1/4) CORNER OF SAID SECTION 2;

THENCE SOUTH 06°24'27" EAST A DISTANCE OF 2315.53 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION 2;

THENCE SOUTH 88°59'29" WEST ALONG SAID SOUTH LINE A DISTANCE OF 129.21 FEET TO THE CENTER QUARTER (C/14) CORNER OF SAID SECTION 2;

THENCE SOUTH 89°00'06" WEST ALONG THE SOUTH LINE OF THE EAST HALF OF SAID NORTHWEST ¼ A DISTANCE OF 1262.01 TO THE WEST SIXTEENTH (W 1/16) CORNER OF SAID SECTION 2;

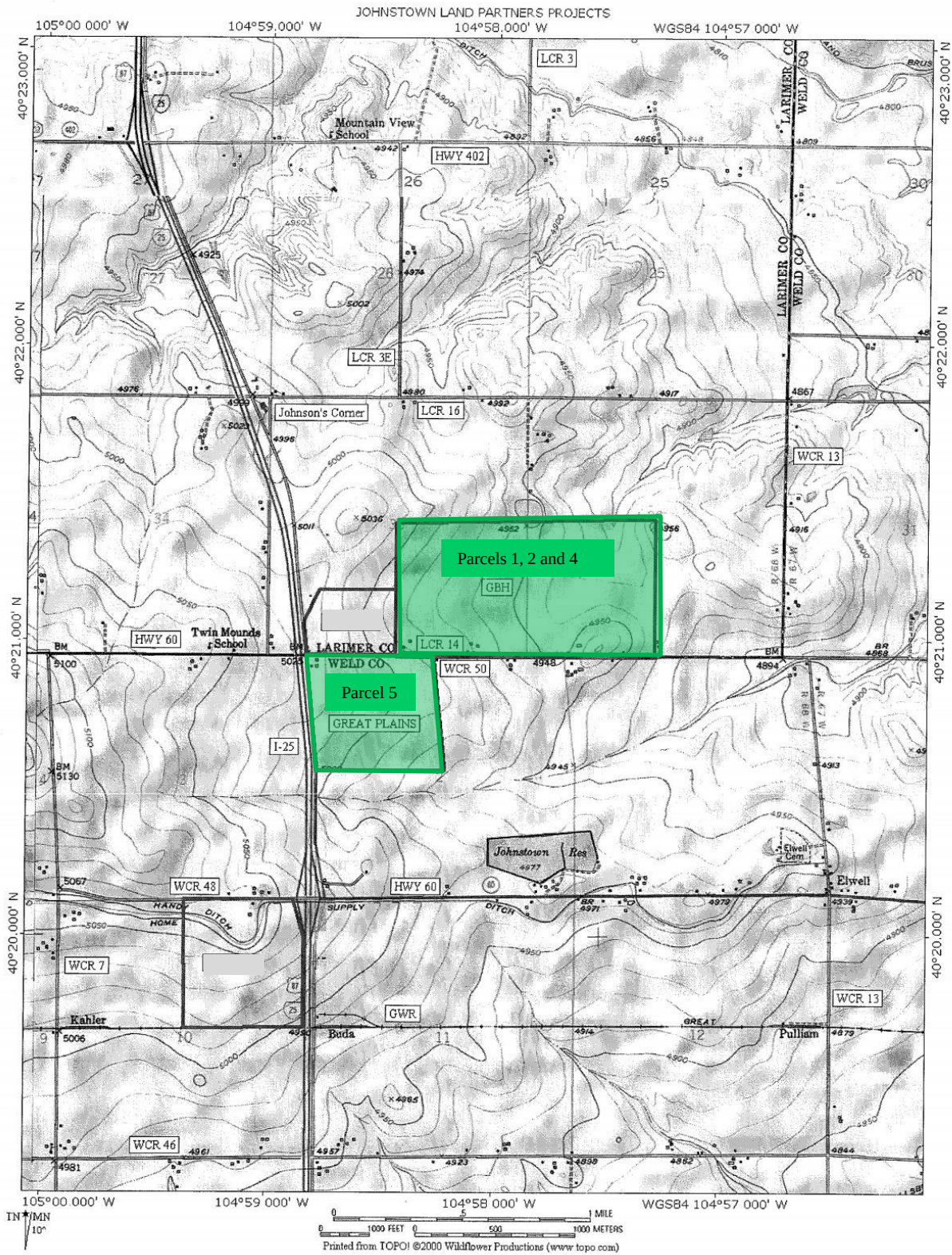
THENCE SOUTH 88°59'15" WEST ALONG THE SOUTH LINE OF THE WEST HALF OF SAID NORTHWEST ¼ A DISTANCE OF 1219.04 FEET TO A POINT ON A CURVE, SAID CURVE BEING NON-TANGENT TO THE AFORESAID LINE, SAID CURVE BEING ON SAID EAST ROW OF SAID INTERSTATE HIGHWAY #25;

THENCE ALONG THE ARC OF A CURVE WHICH IS CONCAVE TO THE WEST A DISTANCE OF 281.95 FEET, WHOSE RADIUS IS 5780.00 FEET, WHOSE DELTA IS 02°47'42" AND WHOSE LONG CHORD BEARS NORTH 04°45'52" WEST A DISTANCE OF 281.92 TO A POINT OF TANGENCY (PT);

THENCE NORTH 06°09'43" WEST ALONG SAID EAST ROW A DISTANCE OF 2070.20 FEET TO THE POINT OF BEGINNING, COUNTY OF WELD, STATE OF COLORADO.

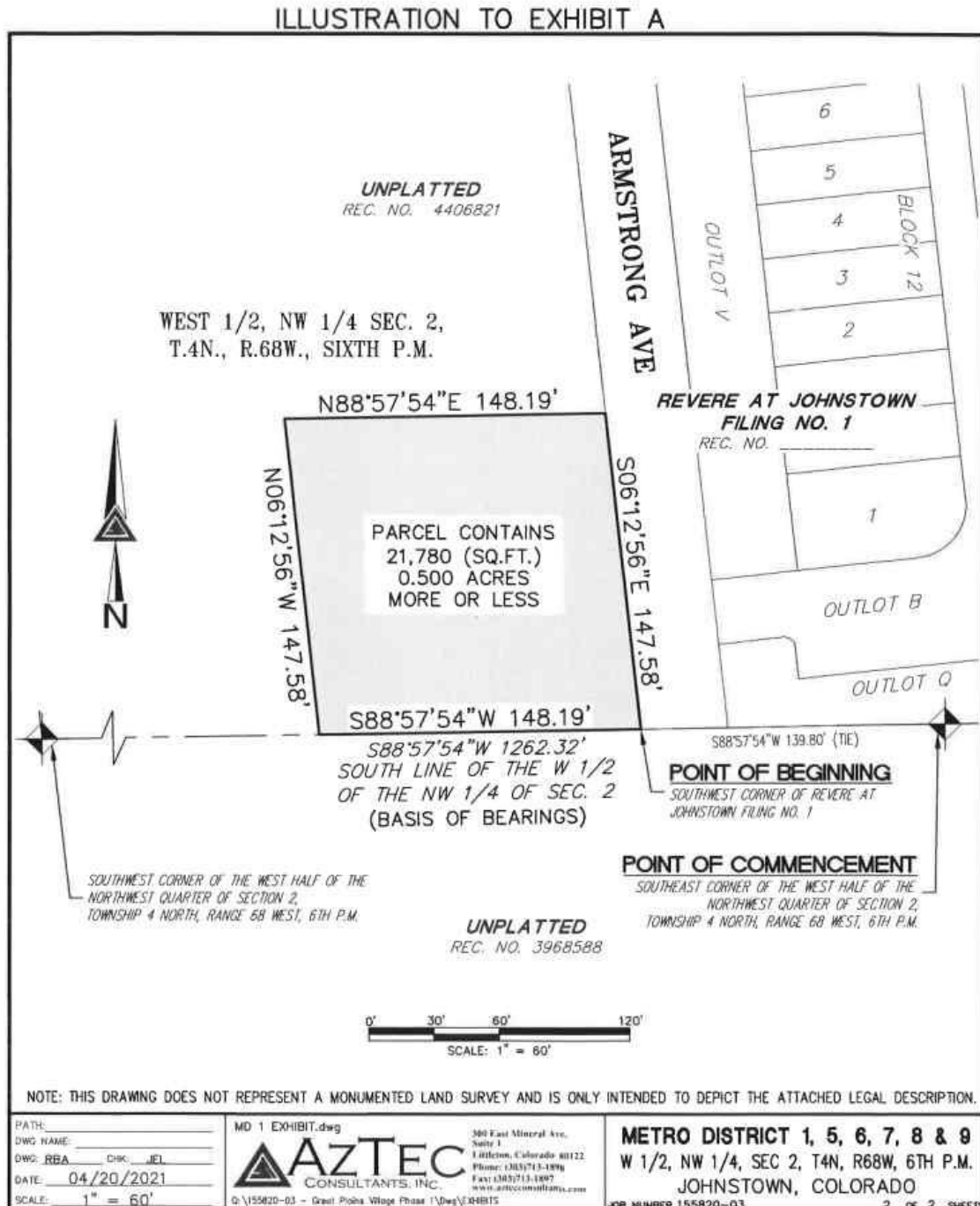
## EXHIBIT B

### Johnstown Vicinity Map



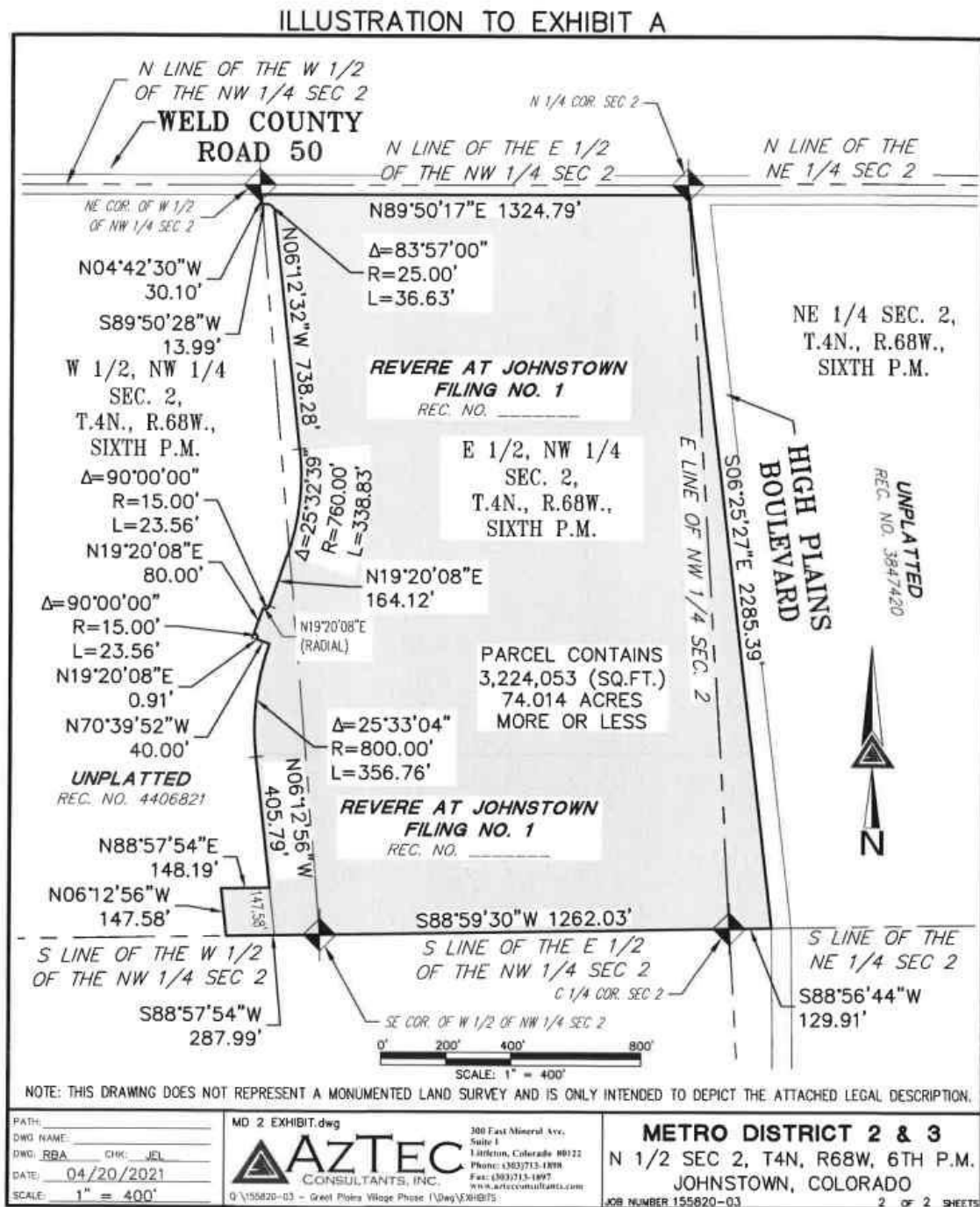
## EXHIBIT C-1 INITIAL DISTRICT BOUNDARY MAPS

- A. Initial District Boundaries for High Plains No. 2 (Revere No. 1), and Revere Nos. 5-9 in Weld County.

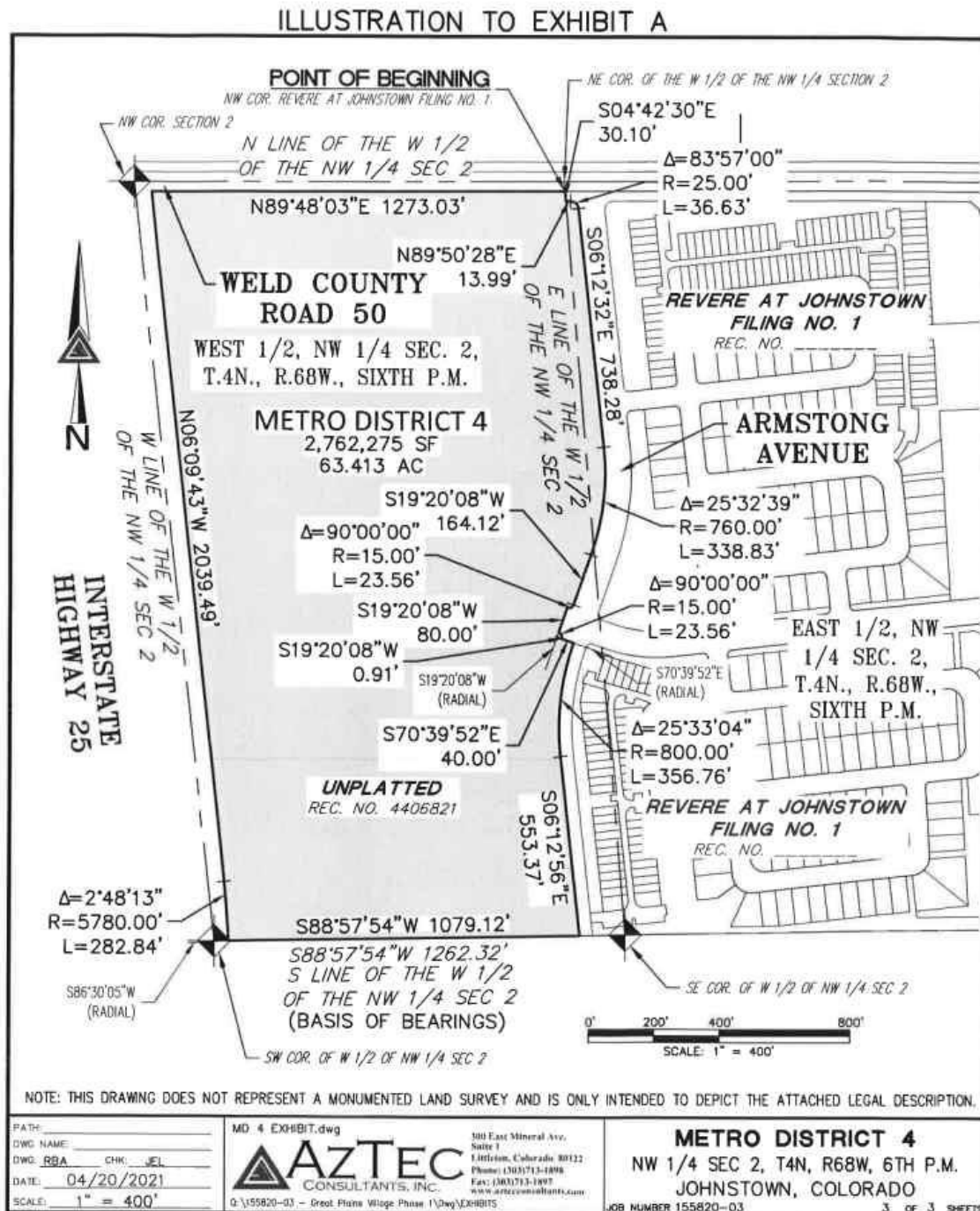




## B. Initial District Boundaries for Revere Nos. 2-3



## C. Initial District Boundaries for Revere No. 4

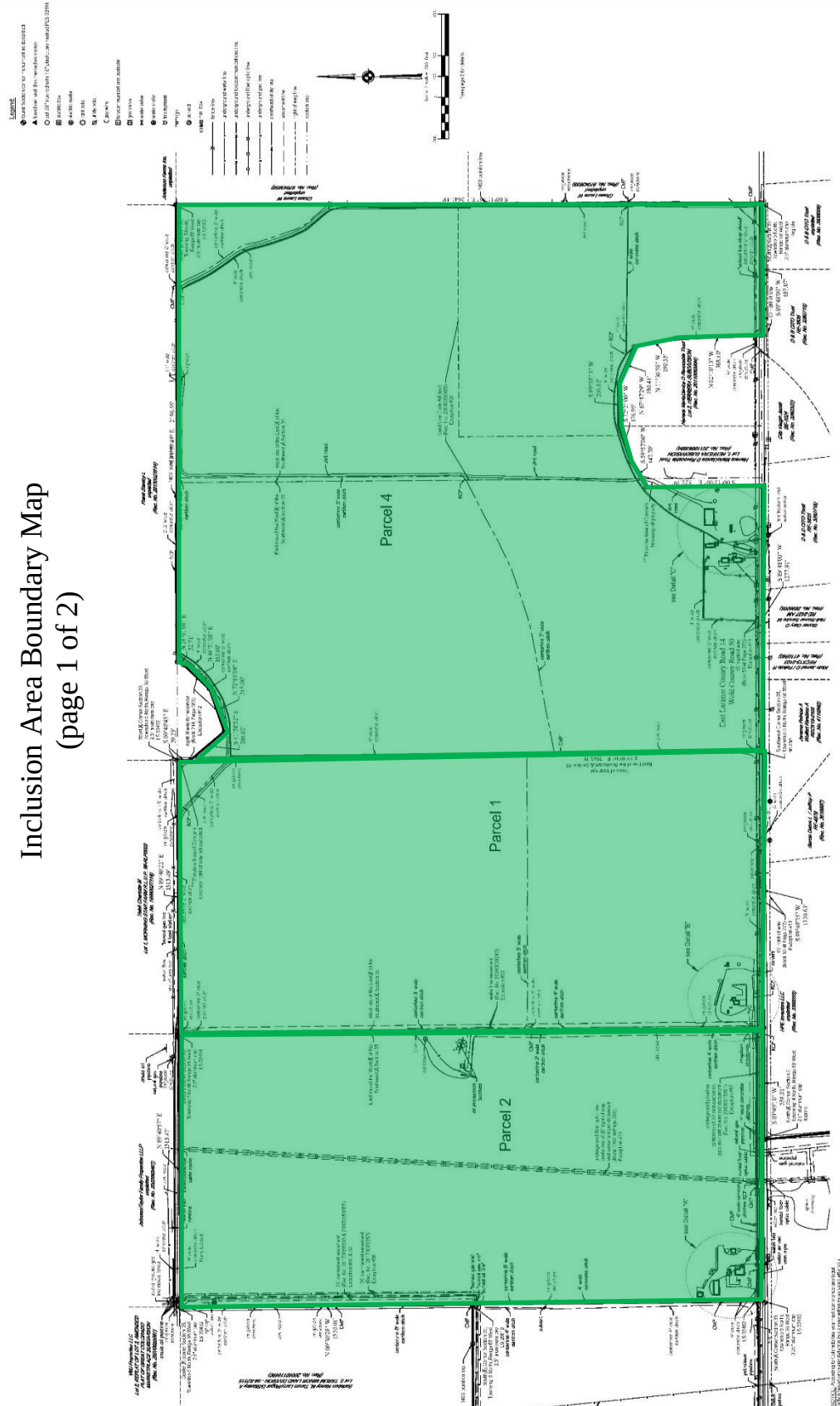


## EXHIBIT C-2

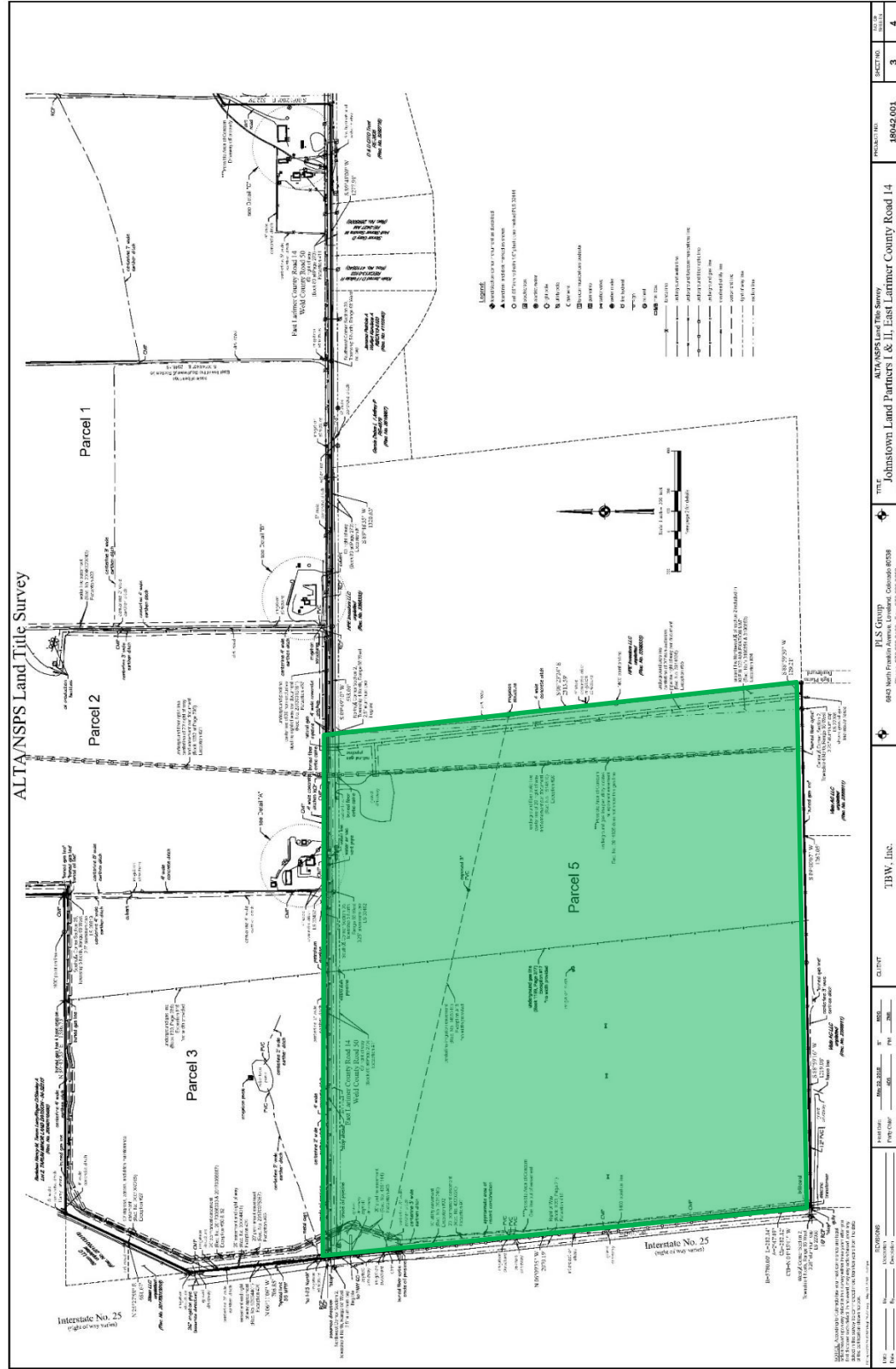
### Inclusion Area Boundary Map

ALTA/NSPS Land Title Survey

Inclusion Area Boundary Map  
(page 1 of 2)

[illegible]

# Inclusion Area Boundary Map (2 of 2)



**EXHIBIT C-3**  
**Proofs of Ownership and Consents of Owners**

PLATTE LAND & WATER, LLC  
 210 University Blvd, Suite 710  
 Denver, CO 80206

Town Council of the Town of Johnstown  
 450 South Parish Avenue  
 Johnstown, Colorado 80534

**RE: High Plains Metropolitan District No. 2 and Proposed Revere at Johnstown  
 Metropolitan District Nos. 2-9 (the "Districts")**

To Whom It May Concern:

Platte Land & Water, LLC, a Delaware limited liability company, is the one hundred percent (100%) fee owner of the property described in Exhibit A attached hereto (the "Property"). The Property constitutes a portion of the territory within the Inclusion Area Boundaries of the Districts as contemplated by the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9. The purpose of this letter is to advise the Town Council of the Town of Johnstown that Platte Land & Water, LLC consents to the organization of the Districts.

PLATTE LAND & WATER, LLC,  
 a Delaware limited liability company

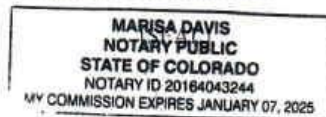


By: Timothy Walsh, Manager

STATE OF COLORADO )

COUNTY OF Adams ) ss.

The foregoing instrument was subscribed and sworn to before me this 24<sup>th</sup> day of May, 2021 by Timothy Walsh, as Manager of Platte Land & Water, LLC.




Notary Public

My commission expires 1/7/2025



**EXHIBIT A**  
**PROPERTY**

**PARCEL 1**

THE EAST HALF (E ½) OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO.

AND

**PARCEL 2**

ALL OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, LARIMER COUNTY, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTHERLY LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING S 89°50'28" E (ASSUMED) (MONUMENTED AT THE CENTER ¼ BY A 2 ½" ALUMINUM CAP ON A #6 REBAR LS 30462, 1999 AND AT THE C-E 1/16 CORNER BY A 2 ½" ALUMINUM CAP ON A #6 REBAR LS 32444, 2002) AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION; THENCE S 89°50'28" E A DISTANCE OF 1313.48 FEET ALONG THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION TO THE CENTER-EAST SIXTEENTH CORNER; THENCE S 00°11'14" E A DISTANCE OF 2643.01 FEET ALONG THE EAST LINE OF THE WEST HALF OF SAID SOUTHEAST QUARTER TO THE EAST SIXTEENTH CORNER OF THE SOUTHEAST QUARTER OF SECTION 35; THENCE N 89°43'05" W A DISTANCE OF 1320.76 FEET ALONG THE SOUTH LINE OF THE WEST HALF OF SOUTHEAST QUARTER OF SAID SECTION TO THE SOUTH QUARTER CORNER; THENCE N 00°01'57" W A DISTANCE OF 1320.02 FEET ALONG THE WEST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION TO THE CENTER-SOUTH SIXTEENTH CORNER; THENCE N 00°01'36" W A DISTANCE OF 1320.12 FEET ALONG THE WEST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION TO THE POINT OF BEGINNING, COUNTY OF LARIMER, STATE OF COLORADO.

AND

**PARCEL 4**

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF LARIMER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

Page 2 of 3

CONSIDERING THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING N 89°43'08" W, MONUMENTED BY A 3 1/4" ALUMINUM CAP ON #6 REBAR L.S. 22098, 1994 AT THE SOUTH 1/4 CORNER AND A 2 1/2" ALUMINUM CAP ON #6 REBAR L.S. 17662, 1997 AT THE SOUTHWEST CORNER AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 36; THENCE N 89°43'08" W, 637.07 FEET ALONG THE SOUTHERLY LINE OF SAID SOUTHWEST QUARTER; THENCE N 01°41'21" W, 388.10 FEET, THENCE N 11°08'06" W, 190.53 FEET; THENCE N 67°18'37" W 190.41 FEET; THENCE N 89°52'55" W, 206.82 FEET; THENCE S 72°49'52" W, 176.95 FEET; THENCE S 60°25'58" W, 142.20 FEET; THENCE S 00°16'52" W, 522.79 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID SOUTHWEST QUARTER; THENCE N 89°43'08" W, 1277.95 FEET ALONG SAID SOUTHERLY LINE TO THE SOUTHWEST CORNER OF SAID SECTION 36; THENCE N 00°19'50" W, 2586.92 FEET ALONG THE WESTERLY LINE OF SAID SOUTHWEST QUARTER, MONUMENTED BY A 2 1/2" ALUMINUM CAP ON #6 REBAR L.S. 30462, 1999 AT THE WEST 1/4 CORNER, TO A POINT ON THE SOUTHERLY LINE OF THAT PARCEL OF LAND CONVEYED TO THE STATE OF COLORADO IN BOOK 214, AT PAGE 583 OF THE LARIMER COUNTY RECORDS; THENCE ALONG SAID SOUTHERLY LINE THE FOLLOWING FOUR COURSES AND DISTANCES;

1) S 41°30'00" E, 206.01 FEET;

2) N 72°30'00" E, 215.00 FEET;

3) N 45°20'00" E, 165.00 FEET;

4) N 24°30'00" E, 32.66 FEET TO A POINT ON THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36;

THENCE S 89°37'32" E, 2196.58 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 36, MONUMENTED BY A 2 1/2" ALUMINUM CAP ON #6 REBAR L.S. 17662, 1997; THENCE S 00°16'56" W, 2641.58 FEET ALONG THE EASTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36 TO THE POINT OF BEGINNING, COUNTY OF LARIMER, STATE OF COLORADO.



# ONE REPORT

**To:** LAW OFFICE OF MICHAEL E DAVIS

**Date Ordered:** 04-29-2021

**Attn:** MICHAEL DAVIS

**Order Number:** 878964

**Fax:**

**Phone:** 720-324-3130

**Address:** 7507 E COUNTY ROAD 14 JOHNSTOWN, CO  
80534

**County:** LARIMER

## LEGAL DESCRIPTION

E1/2 OF THE SE1/4 OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH P. M.,  
EXCEPT PARCEL, COUNTY OF LARIMER, STATE OF COLORADO.

## OWNERSHIP & ENCUMBRANCES

**Certification Date:** 04-27-2021

**OWNERSHIP:** PLATTE LAND & WATER LLC

| <u>Doc Type</u> | <u>Doc Fee</u> | <u>Date</u> | <u>Reference#</u> |
|-----------------|----------------|-------------|-------------------|
| DEED            | NA             | 06-18-2018  | 35586             |

## ENCUMBRANCES AND OTHER DOCUMENTS

| <u>Item</u>       | <u>Payable To</u>  | <u>Amount</u> | <u>Date</u> | <u>Reference#</u> |
|-------------------|--------------------|---------------|-------------|-------------------|
| DEED OF TRUST SUB |                    |               | 03-18-20    | 18767             |
| DEED OF TRUST     | AMERICAN AGCREDIT  |               | 12-11-18    | 75706             |
| DEED OF TRUST     | STREETER RANCH LLC |               | 12-11-18    | 75778             |
| DEED OF TRUST SUB |                    |               | 12-11-18    | 75778             |

*Cust Ref#*

**By:** LIANA GIFFORD  
**Land Title**  
**Property Resource Specialist**  
**Email:** lgifford@ltgc.com  
**Phone:** 970-267-5011  
**Fax:** 970-282-3652

FORM OC.WEB 06/06

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.



# ONE REPORT

**To:** LAW OFFICE OF MICHAEL E DAVIS

**Date Ordered:** 04-29-2021

**Attn:** MICHAEL DAVIS

**Order Number:** 878967

**Fax:**

**Phone:** 720-324-3130

**Address:** 7167 E COUNTY ROAD 14 JOHNSTOWN, CO  
80534

**County:** LARIMER

## LEGAL DESCRIPTION

WEST HALF OF THE SE1/4 OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH P. M., COUNTY OF LARIMER, STATE OF COLORADO. (DESCRIBED AS PARCEL 2 IN DEED AT 20180035586)

## OWNERSHIP & ENCUMBRANCES

**Certification Date:** 04-27-2021

**OWNERSHIP:** PLATTE LAND & WATER, LLC

| <u>Doc Type</u> | <u>Doc Fee</u> | <u>Date</u> | <u>Reference#</u> |
|-----------------|----------------|-------------|-------------------|
| WARRANTY DEED   | NA             | 06-13-2018  | 35586             |

## ENCUMBRANCES AND OTHER DOCUMENTS

| <u>Item</u>       | <u>Payable To</u>              | <u>Amount</u> | <u>Date</u> | <u>Reference#</u> |
|-------------------|--------------------------------|---------------|-------------|-------------------|
| DEED OF TRUST SUB | STREETER RANCH                 |               | 03-18-20    | 18767             |
| DEED OF TRUST     | AM ABCREDIT                    |               | 12-11-18    | 75706             |
| DEED OF TRUST     | STREETER RANCH, LLC AND JPML H |               | 12-11-18    | 75753             |
| DEED OF TRUST SUB | STREETER RANCH                 |               | 12-11-18    | 75778             |

**Cust Ref#**

**By:** LIANA GIFFORD  
**Land Title**  
**Property Resource Specialist**  
**Email:** lgifford@ltgc.com  
**Phone:** 970-267-5011  
**Fax:** 970-282-3652

FORM OC.WEB 06/06

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# ONE REPORT

**To:** LAW OFFICE OF MICHAEL E DAVIS

**Date Ordered:** 04-29-2021

**Attn:** MICHAEL DAVIS

**Order Number:** 878972

**Fax:**

**Phone:** 720-324-3130

**Address:** 7967 E COUNTY ROAD 14 JOHNSTOWN, CO  
80534

**County:** LARIMER

## LEGAL DESCRIPTION

A PARCEL OF LAND IN THE SW1/4 OF SECTION 36, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH P. M., COUNTY OF LARIMER, STATE OF COLORADO. (FOR COMPLETE LEGAL SEE PARCEL 4)

## OWNERSHIP & ENCUMBRANCES

**Certification Date:** 04-27-2021

**OWNERSHIP:** PLATTE LAND & WATER, LLC,

**Doc Type**  
DEED

**Doc Fee**  
NA

**Date**  
06-13-2018

**Reference#**  
35586

## ENCUMBRANCES AND OTHER DOCUMENTS

| <u>Item</u>       | <u>Payable To</u>  | <u>Amount</u> | <u>Date</u> | <u>Reference#</u> |
|-------------------|--------------------|---------------|-------------|-------------------|
| DEED OF TRUST SUB |                    |               | 03-18-20    | 18767             |
| DEED OF TRUST     | AMERICAN AGCREDIT  |               | 12-11-18    | 75706             |
| DEED OF TRUST     | STREETER RANCH LLC |               | 12-11-18    | 75753             |
| DEED OF TRUST SUB |                    |               | 12-11-18    | 75778             |

**Cust Ref#**

**By:** LIANA GIFFORD  
**Land Title**  
**Property Resource Specialist**  
**Email:** lgifford@ltgc.com  
**Phone:** 970-267-5011  
**Fax:** 970-282-3652

FORM OC.WEB 06/06

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# FORESTAR (USA) REAL ESTATE GROUP, INC.

Town Council of the Town of Johnstown  
450 South Parish Avenue  
Johnstown, Colorado 80534

**RE: High Plains Metropolitan District No. 2 and Proposed Revere at Johnstown  
Metropolitan District Nos. 2-9 (the "Districts")**

To Whom It May Concern:

Forestar (USA) Real Estate Group, Inc., a Delaware corporation, is the one hundred percent (100%) fee owner of the property described in Exhibit A attached hereto (the "Property"). The Property constitutes a portion of the territory within the boundaries of the Districts as contemplated by the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9. The purpose of this letter is to advise the Town Council of the Town of Johnstown that Forestar (USA) Real Estate Group, Inc. consents to the organization of the Districts.

Forestar (USA) Real Estate Group, Inc.,  
a Delaware corporation

Matthew Napier  
By: Matthew Napier

STATE OF COLORADO )  
) ss.  
COUNTY OF Arapahoe )

The foregoing instrument was subscribed and sworn to before me this 28th day of May, 2021 by Matthew Napier, as Division President of Forestar (USA) Real Estate Group, Inc.



Jerry Ham  
Notary Public

My commission expires 4/6/2022

## **EXHIBIT A**

### **PROPERTY**

A parcel of land being a part of the North Half (N ½) of Section (2), Township Four North (T.4N.) Range Sixty-eight West (R.68W.) Sixth Principal Meridian (6th P.M.), County of Weld, State of Colorado and being more particularly described as follows: Commencing at the Northwest Corner of said Section 2 and assuming the West line of said Northwest ¼ as bearing South 06°09'43" East, being a Grid Bearing of the Colorado State Plan Coordinate Systems, North Zone, North American Datum 1983/92, a distance of 2353.41 feet with all other bearings contained herein relative thereto.

Thence North 89°50'16" East along the South line of the Southwest Quarter (SW ¼) of Section Thirty-five (35), Township Five North (T.5N.), Range Sixty-eight West (R.68W). of said Sixth Principal Meridian (6th P.M.) a distance of 50.28 feet to the East right-of-way (ROW) of Interstate Highway #25, said point being the Point of Beginning;

Thence continuing North 89°50'16" East, along the South line a distance of 1815.22 feet to the South Quarter (S ¼) Corner of said Section 35;

Thence North 89°48'46" East along the South line of the Southeast Quarter (SE ¼) of said Section 35 a distance of 782.56 feet to the North Quarter (N¼) corner of said Section 2;

Thence South 06°24'27" East a distance of 2315.53 feet to a point on the South line of the Northeast Quarter (NE¼) of said Section 2;

Thence South 88°59'29" West along said South line a distance of 129.21 feet to the Center Quarter (C¼) Corner of said Section 2;

Thence South 89°00' 06" West along the South line of the East Half of said Northwest ¼ a distance of 1262.01 to the West Sixteenth (W 1/16) corner of said Section 2;

Thence South 88°59' 15" West along the South line of the West Half of said Northwest ¼ a distance of 1219.04 feet to a point on a curve, said curve being non-tangent to the aforesaid line, said curve being on said East ROW of said Interstate Highway #25;

Thence along the Arc of a Curve which is concave to the West a distance of 281.95 feet, whose radius is 5780.00 feet, whose Delta is 02°47'42" and whose Long Chord bears North 04°45'52" West a distance of 281.92 to a point of Tangency (PT);

Thence North 06°09'43" West along said East ROW a distance of 2070.20 feet to the Point of Beginning, County of Weld, State of Colorado.

4720061 05/28/2021 10:22 AM

Total Pages: 4 Rec Fee: \$28.00 Doc Fee: \$319.95

Carly Koppes - Clerk and Recorder, Weld County, CO

RECORDING REQUESTED BY,  
WHEN RECORDED MAIL TO:

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.  
950 17<sup>th</sup> Street, Suite 1600  
Denver, Colorado 80202  
Attn: Kimberly Martin

[Space Above This Line for Recording Data]

### SPECIAL WARRANTY DEED

[Statutory Form - C.R.S. § 38-30-113(1)(b)]

**PLATTE LAND & WATER, LLC**, a Delaware limited liability company ("**Grantor**"), whose street address is 210 University Blvd., Suite 710 Denver, Colorado 80206, for the consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid, hereby sells and conveys to **FORESTAR (USA) REAL ESTATE GROUP INC.**, a Delaware corporation, whose street address is 3330 Cumberland Boulevard, City View, Suite 275, Atlanta, GA 30739, the real property that is described on Exhibit A attached hereto and made a part hereof, with all its appurtenances (the "**Land**"), and warrants the title to the same against all persons claiming under Grantor, subject to the matters set forth on Exhibit B attached hereto and made a part hereof.

Signed this 27<sup>th</sup> day of May, 2021, to be made effective the 27<sup>th</sup> day of May, 2021.

**PLATTE LAND & WATER, LLC**,  
a Delaware limited liability company

2000030329



By: [Signature]  
Timothy Walsh, President

STATE OF Colorado )  
 ) ss.  
COUNTY OF Denver )

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of May, 2021, by Timothy Walsh as President of PLATTE LAND & WATER, LLC, a Delaware limited liability company.

WITNESS my hand and official seal.

My commission expires: 4-17-2025

CHERYL G WARNER  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 19894005576  
My Commission Expires April 17, 2025

[Signature]  
Notary Public



4720061 05/28/2021 10:22 AM

Page 2 of 4

**EXHIBIT A**  
**TO SPECIAL WARRANTY DEED**

**(Legal Description of the Land)**

A parcel of land being a part of the North Half (N ½) of Section (2), Township Four North (T.4N.) Range Sixty-eight West (R.68W.) Sixth Principal Meridian (6th P.M.), County of Weld, State of Colorado and being more particularly described as follows: Commencing at the Northwest Corner of said Section 2 and assuming the West line of said Northwest ¼ as bearing South 06°09'43" East, being a Grid Bearing of the Colorado State Plan Coordinate Systems, North Zone, North American Datum 1983/92, a distance of 2353.41 feet with all other bearings contained herein relative thereto.

Thence North 89°50'16" East along the South line of the Southwest Quarter (SW ¼) of Section Thirty-five (35), Township Five North (T.5N.), Range Sixty-eight West (R.68W). of said Sixth Principal Meridian (6th P.M.) a distance of 50.28 feet to the East right-of-way (ROW) of Interstate Highway #25, said point being the Point of Beginning;

Thence continuing North 89°50'16" East, along the South line a distance of 1815.22 feet to the South Quarter (S ¼) Corner of said Section 35;

Thence North 89°48'46" East along the South line of the Southeast Quarter (SE ¼) of said Section 35 a distance of 782.56 feet to the North Quarter (N¼) corner of said Section 2;

Thence South 06°24'27" East a distance of 2315.53 feet to a point on the South line of the Northeast Quarter (NE¼) of said Section 2;

Thence South 88°59'29" West along said South line a distance of 129.21 feet to the Center Quarter (C/14) Corner of said Section 2;

Thence South 89°00' 06" West along the South line of the East Half of said Northwest ¼ a distance of 1262.01 to the West Sixteenth (W 1/16) corner of said Section 2;

Thence South 88°59' 15" West along the South line of the West Half of said Northwest ¼ a distance of 1219.04 feet to a point on a curve, said curve being non-tangent to the aforesaid line, said curve being on said East ROW of said Interstate Highway #25;

Thence along the Arc of a Curve which is concave to the West a distance of 281.95 feet, whose radius is 5780.00 feet, whose Delta is 02°47'42" and whose Long Chord bears North 04°45'52" West a distance of 281.92 to a point of Tangency (PT);

Thence North 06°09'43" West along said East ROW a distance of 2070.20 feet to the Point of Beginning, County of Weld, State of Colorado.

## EXHIBIT D

### Intergovernmental Agreement between the Districts and Johnstown

#### INTERGOVERNMENTAL AGREEMENT BETWEEN

#### THE TOWN OF JOHNSTOWN, COLORADO

#### AND

#### HIGH PLAINS METROPOLITAN DISTRICT NO. 2 AND REVERE AT JOHNSTOWN METROPOLITAN DISTRICT NOS. 2-9

THIS INTERGOVERNMENTAL AGREEMENT (“Agreement”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2021, by and between the TOWN OF JOHNSTOWN, a municipal corporation of the State of Colorado (“Town”), and High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9, each of whom is a quasi-municipal corporation and political subdivision of the State of Colorado (collectively, the “Districts”). The Town and the Districts are collectively referred to as the “Parties.”

#### RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plan approved by the Town on \_\_\_\_\_ (“Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (“Agreement”).

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

#### COVENANTS AND AGREEMENTS

1. Operations and Maintenance Limitation. The purpose of the Districts is to provide for the planning, design, acquisition, construction, installation and financing of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The Districts shall only operate and maintain those Public Improvements that are not accepted for ownership, operations and maintenance by the Town or other appropriate entity in a manner consistent with the Approved Development Plan and other rules and regulations of the Town and the Town Code.

2. Trails and Amenities. The Districts may own, operate and maintain trails and related amenities within the Districts. All parks and trails shall be open to the general public, including Town residents who do not reside in the Districts, free of charge. Any fee

imposed by the Districts for access to recreation improvements owned by the Districts, other than parks and trails, shall not result in Town residents who reside outside the Districts paying a user fee that is greater than, or otherwise disproportionate to, amounts paid by residents of the Districts and shall not result in the Districts residents subsidizing the use by non-Districts residents. The Districts shall be entitled to impose a reasonable administrative fee to cover additional expenses associated with use of District recreational improvements, other than parks and trails, by Town residents who do not reside in the Districts to ensure that such use is not subsidized by the Districts residents.

3. Fire Protection, Ambulance and Emergency Services Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Districts shall not be authorized to provide for ambulance or emergency medical services unless the provision of such service is approved by the Town in an intergovernmental agreement.

4. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town.

5. Telecommunication Facilities. The Districts agree that no telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the Town to expand its public safety telecommunication facilities or impair the Town's existing telecommunication facilities.

6. Solid Waste Collection Limitation. The Districts shall not provide for collection and transportation of solid waste, other than waste generated by the activities of the Districts, unless such services are provided pursuant to an intergovernmental agreement with the Town.

7. Transportation Limitation. The Districts shall not provide transportation services unless such services are provided pursuant to an intergovernmental agreement with the Town; however, nothing in this subsection shall prohibit the Districts from providing streets and traffic and safety control services.

8. New Powers. If, after the Service Plan is approved, the Colorado General Assembly grants new or broader powers for metropolitan districts, to the extent permitted by law, any or all such powers shall be deemed to be a part hereof and available to be exercised by the Districts only following written approval by the Town, subject to the Town's sole discretion.

9. Construction Standards Limitation. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and

specifications of the Town and of other governmental entities having proper jurisdiction unless otherwise approved by the Town or such other governmental entities. The Districts shall obtain the Town's approval of civil engineering plans and applicable permits for construction and installation of Public Improvements prior to performing such work.

10. Zoning and Land Use Requirements; Sales and Use Tax. The Districts shall be subject to all of the Town's zoning, subdivision, building code and other land use requirements. The District shall not exercise any exemption from Town sales or use tax, whether directly or indirectly.

11. Growth Limitations. The Districts acknowledge that the Town shall not be limited in implementing Town Council or voter approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of Districts' revenue.

12. Conveyance. The Districts agree to convey to the Town, at no expense to the Town and upon written notification from the Town, any real property owned by the Districts that is necessary, in the Town's sole discretion, for any Town capital improvement projects for streets, transportation, trails, utilities or drainage. The Districts shall, at no expense to the Town and upon written notification from the Town, transfer to the Town all rights-of-way, fee interests and easements owned by the Districts that the Town determines are necessary for access to and operation and maintenance of the Public Improvements to be owned, operated and maintained by the Town, consistent with an Approved Development Plan.

13. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, including but not limited to any Developer Debt, the Districts shall obtain the certification of an External Financial Advisor approved by the Town, in form substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the Districts' 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 Districts.

The Districts shall submit written notice to the Town Manager of the name of the proposed External Financial Advisor which shall either be approved or objected to by the Town within twenty (20) days of the submittal of such written notice to the Town Manager. If the Town Manager does not object to such selection within the twenty (20) day period, the Town Manager's approval shall be deemed to have been given to the District retaining the External Financial Advisor named in the written notice.

Within ten (10) days subsequent to the issuance of Privately Placed Debt, the Districts shall provide the Town with copies of the relevant Debt documents, the External Financial Advisor Certification and the Bond Counsel Opinion addressed to the Districts regarding the issuance of the Debt.

14. Inclusion Limitation. The Districts may include all property or a portion of the property within the Inclusion Area Boundaries and shall provide written notice to the Town of all such inclusions concurrently therewith. The Districts shall not include within their boundaries any property outside the Inclusion Area Boundaries without the prior written consent of the Town. The Districts shall only include within their boundaries property that has been annexed to the Town and no portion of any of the Districts shall ever consist of property not within the Town's corporate boundaries.

15. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate Debt mill levies within the overlapping Districts will not at any time exceed the lesser of the Maximum Debt Mill Levy that applies to any of the overlapping Districts. To the extent that the Overlay Operations District overlaps with any District, the maximum aggregate Operations and Maintenance Mill levy imposed on the property within the overlapping boundaries shall not exceed that which is set forth in Section VI.C.5. of the Service Plan. The boundaries of the Districts shall not overlap with the boundaries of High Plains Metropolitan District Nos. 1, 3 or 4 or any other metropolitan district, other than the Districts, without the prior written consent of the Town and both districts subject to the overlap.

16. Debt Limitation. Unless otherwise approved in an intergovernmental agreement with the Town, on or before the effective date of approval by the Town of an Approved Development Plan, a preliminary plat or a final plat for the first phase of the Project, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (c) impose and collect any Development Fees.

17. Maximum Debt Authorization. Except as otherwise provided in Section VI(A), the Districts shall not issue Debt in excess of One Hundred Ninety Two Million Eight Hundred Forty Eight Thousand Six Hundred Eighty Seven dollars (\$192,848,687), which amount shall automatically increase by \$8,914,800 if the Districts undertake the financing for the North Sanitary Interceptor Town Project and \$4,600,000 if the Districts undertake the financing for the Water Tank Town Project (the "Maximum Debt Authorization") without amendment of the Service Plan. Refunded Debt, wherein the initial debt issuance counted toward the Maximum Debt Authorization, and Debt in the form of an intergovernmental agreement between one or more of the Districts shall not count against the Maximum Debt Authorization set forth herein.

18. Recurring Fee Limitation. The Districts may impose and collect Recurring Fees for administrative, operations or maintenance expenses related to services, programs or facilities provided by the Districts. Any Recurring Fees for administrative, operations and maintenance expenses not specifically set forth in the Financial Plan, including a subsequent increase in such Recurring Fees, shall be subject to review and approval by the Town, either administratively or by formal action of Town Council, at the discretion of the Town

Manager, except that if a majority of the Directors of any Residential District are End Users, such Residential District Board may authorize the imposition or an increase of any Recurring Fees for that District. If the Town does not respond to a request for the imposition of the Recurring Fee or an increase in such Recurring Fee within forty-five (45) days of receipt of a written request from the Districts, the Town shall be deemed to have approved the ability of the Districts to impose or increase the Recurring Fee as described in the request. Any Recurring Fees imposed or increased for operation and maintenance expenses without approval as set forth herein shall constitute a material departure from the Service Plan. The revenue from a Recurring Fee shall not be used to pay for Debt.

19. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

20. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is between two or more of the Districts.

21. Public Improvement Fee Limitation. The Districts shall not collect, receive, spend or pledge to any Debt or use to pay for operations and maintenance services, any fee, assessment, tax or charge which is collected by a retailer in the Districts on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, nor shall the Districts collect a lodging or use fee, except pursuant to an intergovernmental agreement with the Town.

22. Transfer Fee Limitation. The Districts shall not be authorized to impose a transfer fee on sale of real property within the District, except pursuant to an intergovernmental agreement with the Town; however, this limitation shall not prevent imposition of a one-time per property Development Fee upon issuance of the initial building permit for the property. No Development Fees shall be assessed for subsequent building permits obtained by End Users, such as for remodeling or addition to an existing structure.

23. Bankruptcy Limitation. It is expressly intended that all of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Recurring Fees, that have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S.:

- 1) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent an amendment to the Service Plan; and
- 2) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy

law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

The filing of any bankruptcy petition by the Districts shall constitute, simultaneously with such filing, a material departure of the express terms of the Service Plan, and thus an express violation of the approval of the Service Plan. The Districts shall promptly notify the Town and propose an amendment to the Service Plan to address the future of the Districts.

24. Water Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except pursuant to an intergovernmental agreement with the Town. Provided however that nothing herein shall prohibit the Districts from reimbursing the Developer for the costs of raw water dedicated to the Town.

25. Eminent Domain Limitation. Absent the prior written approval of the Town, the Districts shall not exercise their statutory power of eminent domain or dominant eminent domain for the purpose of condemning property outside of the Service Area. Additional approval from the Town shall not be required prior to the Districts’ exercise of their statutory power of eminent domain or dominant eminent domain with respect to property within the Service Area, except that, absent approval of the Town, the Districts may not exercise their statutory power of eminent domain or dominant eminent domain with respect to property in the Inclusion Area Boundaries until such property is included in a District’s boundaries. In no event shall the Districts exercise their statutory power of dominant eminent domain to condemn property owned by the Town.

26. Covenant Enforcement and Design Review Services. The Districts shall have the power, but not the obligation, to provide Covenant Enforcement and Design Review Services within the Districts in accordance with the Colorado Revised Statutes as they are amended from time to time. The Town shall not bear any responsibility for Covenant Enforcement and Design Review Services within the boundaries of the Districts. The Town’s architectural control, design review and other zoning, land use, development, design and other controls are separate requirements that must be met in addition to any similar controls or services undertaken by the Districts. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to one of the Districts, but any such contract shall be terminable by any District upon reasonable notice to the named enforcing District.

27. Special Improvement Districts. The Districts shall not be entitled to create a special improvement district pursuant to Section 32-1-1101.7, C.R.S., unless otherwise provided pursuant to an intergovernmental agreement with the Town.

28. Reimbursement Agreement with Adjacent Landowners. If the Districts utilize reimbursement agreements to obtain reimbursements from adjacent landowners for costs of improvements that benefit the third-party landowners, such agreements shall be in accordance with the Town Code and subject to prior written approval of the Town Council. Any and all resulting reimbursements received for such improvement shall be used to re-pay the cost of the Public Improvement that is the subject of the reimbursement agreement or shall be deposited in

the District's debt service fund and used for the purpose of retiring the Debt issued to finance such Public Improvement. The Districts shall maintain an accurate accounting of the funds received and disbursed pursuant to reimbursement agreements.

29. Land Purchase Limitation. Proceeds from the sale of Debt and other revenue of the Districts may not be used to pay the Developer for the acquisition from the Developer of any real property, easements or other real property interests that are required to be dedicated for public use by annexation agreements, Approved Development Plans, the Town Code or other development requirements, unless otherwise provided pursuant to an intergovernmental agreement with the Town. Examples of ineligible reimbursements include but are not limited to: the acquisition of rights of way, easements, land for public drainage, parkland, or open space, unless approved pursuant to either an amendment to the Intergovernmental Agreement or a subsequent intergovernmental agreement with the Town.

30. Developer Reimbursement of Public Improvement Related Costs. Prior to the reimbursement to the Developer for costs incurred in the organization of the Districts, or for funds expended on the Districts behalf related to the Public Improvements, or for the acquisition of any part of the Public Improvements, the Districts shall receive the following cost verification reports: a) the report of an engineer retained by the Districts, independent of the Developer and licensed in Colorado verifying that, in such engineer's professional opinion, the reimbursement for the costs of the Public Improvements that are the subject of the reimbursement or acquisition and the costs of the organization of the Districts, including the construction costs and the soft costs, but excluding the accounting and legal fees, are reasonable and are related to the provision of the Public Improvements or are related to the Districts organization; and b) the report of an accountant retained by the Districts, independent of the Developer and licensed in Colorado verifying that, in such accountant's professional opinion, the reimbursement for the accounting and legal fees that are the subject of the reimbursement or acquisition, are reasonable and related to the Public Improvements or the Districts organization. Upon request, the Districts shall provide the reports to the Town. With respect to the offsite Public Improvements identified in the Capital Plan, the Town and the Developer may enter into an agreement facilitating the reimbursement to the Developer for a portion of such offsite costs from adjacent and/or offsite owners, which such agreement shall be done in accordance with Town Code. The Districts shall only be permitted to reimburse the Developer for such offsite costs if the Developer has not already been reimbursed pursuant to a reimbursement agreement with the Town or pursuant to a reimbursement agreement with an adjacent or offsite owner and provided that the Developer first assigns the reimbursement for such offsite costs to the Districts. Any and all resulting reimbursements received for such offsite costs shall be used to re-pay the cost of the offsite Public Improvement that is the subject of the reimbursement agreement or shall be deposited in the District's debt service fund and used for the purpose of retiring Debt. The District shall maintain an accurate accounting of the funds received and disbursed pursuant to reimbursement agreements.

31. Developer Reimbursement of Administration, Operations and Maintenance Related Costs. Prior to the reimbursement to the Developer for costs incurred or for funds expended on behalf of the Districts related to the administration of the Districts or the operation and maintenance of the Public Improvements, the Districts shall receive the report of an accountant retained by the Districts, independent of the Developer and licensed in Colorado,



verifying that, in such accountant's professional opinion, the reimbursement of the funds advanced for such administration, operations or maintenance costs, are, in such accountant's opinion, receivable and related to the administration, operations or maintenance of the Districts or the Public Improvements. Upon request, the Districts shall provide the report to the Town.

32. Board Meetings and Website Limitations. Once an End User owns property in the Service Area, the Districts' Board meeting(s) shall be conducted within the boundaries of the Town of Johnstown. To the extent that the Districts' Board meetings are permitted to be held via teleconference, electronically, or in another format that does not require a physical presence of the Board, such format shall satisfy this requirement in place of a physical meeting taking place within the Town of Johnstown. The Districts shall establish and maintain a public website and shall include the name of the Project or a name that allows property owners and residents of the Districts to readily locate the Districts online and shall also include an updated street map for those properties within the Service Area that have constructed streets that are open for public use. In addition, each District shall timely post a copy of all of the following documents on its public website: a) each call for nominations, required pursuant to Section 1-13.5-501, C.R.S., b) the transparency notices provided pursuant to 32-1-809, C.R.S., c) each recorded declaration of covenants if the District provides Covenant Enforcement and Design Review Services, d) a copy of the Service Plan and all amendments thereto, e) all approved budgets, audits, meeting minutes, Board orders and resolutions, f) any Rules and Regulations adopted by the Board, and g) all meeting agendas and meeting packets.

33. Financial Review. The Town shall be permitted to conduct periodic reviews of the financial powers of the Districts in the Service Plan in the manner and form provided in Section 32-1-1101.5, C.R.S. As provided in the statute, the Town may conduct the first financial review in fifth calendar year after the calendar year in which a special district's ballot issue to incur general obligation indebtedness was approved by its electors. After such fifth calendar year and notwithstanding the provisions of the statute, the Town may conduct the financial review at any time, by providing sixty (60) days written notice to the Districts, except that the Town may not conduct a financial review within sixty (60) months of the completion of its most recent financial review. The Town's procedures for conducting a financial review under this Paragraph, and the remedies available to the Town as a result of such financial review, shall be identical to those provided for in Section 32-1-1101.5(2), C.R.S. The Districts shall be responsible for payment of the Town's consultant and legal and administrative costs associated with such review, and the Town may require a deposit of the estimated costs thereof.

34. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in the Service Plan shall be deemed to be material modifications to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

35. Mill Levies / Subdistricts

35.1. Maximum Commercial Debt Mill Levy. The Maximum Commercial Debt Mill Levy shall be fifty (50) mills subject to an Assessed Valuation Adjustment, if applicable. For the portion of any aggregate Debt which is

equal to or less than fifty percent (50%) of the Commercial District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Commercial Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

35.2. Maximum Residential Debt Mill Levy. The Maximum Residential Debt Mill Levy shall be forty (40) mills subject to an Assessed Valuation Adjustment, if applicable. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Residential District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Residential Debt Mill Levy if a majority of Directors on the Board of the Residential District are End Users and such Residential District Board authorizes such a Maximum Residential Mill Levy "roll-off" through the issuance of Debt or refunding thereof, and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

35.3. Maximum Mixed-Use Debt Mill Levy. The Maximum Residential Debt Mill Levy shall apply to any Mixed-Use District, provided however, that the Maximum Commercial Debt Mill Levy may be applied within a Mixed-Use District pursuant to an intergovernmental agreement approved by the Town Council separate from the Intergovernmental Agreement provided for in Section IX and Exhibit D of the Service Plan. For the portion of any aggregate Debt which is equal to or less than fifty percent (50%) of the Mixed-Use District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Residential Debt Mill Levy if a majority of the Directors on the Board of the Mixed-Use District are End Users and such Mixed-Use District Board authorizes such a Maximum Residential Mill Levy "roll-off" through the issuance of Debt or refunding thereof, and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

35.4. Maximum Regional Improvement Debt Mill Levy. It is anticipated that the Town will complete the North Sanitary Interceptor Project and Water Tower Project without the need for any District financing. However, the Districts have estimated the cost of these Town Projects in the event that any District(s) are required to undertake the planning, design, acquisition, construction, installation, development and financing of such projects, in whole or in part, pursuant to an intergovernmental agreement with the Town. If any of the Districts are authorized pursuant to an intergovernmental agreement with the Town to undertake, in whole or in part, either or both of the Town Projects as more particularly described in Exhibit E, or in the case of the Big Thompson Outfall Project to impose a Maximum Regional Improvement Debt Mill Levy, the Maximum Regional Improvement Debt Mill Levy the Districts are permitted to impose for the payment of the portion of the Debt issued to finance such Town Projects or Big Thompson

Outfall Project shall not exceed ten (10.000) mills, subject to Assessed Valuation Adjustment. If any portion of the Town Projects or Big Thompson Outfall Project is financed by a Maximum Regional Improvement Debt Mill Levy pursuant to an intergovernmental agreement with the Town, the Maximum Regional Improvement Debt Mill Levy may be imposed by a District in addition to any other Debt Mill Levy imposed by that District provided that such Maximum Regional Improvement Debt Mill Levy is limited to no more than 10.000 mills and is used solely for the purpose of paying Debt incurred as a direct result of the Town Projects or Big Thompson Outfall Project. If any reimbursements are received pursuant to Sec. V(A)(28) or Sec. V(A)(30) of the Service Plan in connection with the Town Projects or Big Thompson Outfall Project, the amount of such reimbursement shall be offset against the amount that may be collected from the Maximum Regional Improvement Debt Mill Levy. With the exception of the Town Projects and the Big Thompson Outfall Project, no other Public Improvements shall be financed by the Maximum Regional Improvement Debt Mill Levy. Any intergovernmental agreement authorizing the imposition of the Maximum Regional Improvement Debt Mill Levy for either or both of the Town Projects or the Big Thompson Outfall Project shall provide, among other things, the Districts' then-current cost estimate for such Project(s); a debt schedule showing the portion of Debt (principal and interest) whose proceeds will be directly used to finance those Regional Improvements and no other improvements, as well as the Maximum Regional Improvement Debt Mill Levy to be imposed and the period of time during which it will be imposed; and any applicable reimbursements from other property owners pursuant to Sec. V(A)(28) to pay for the certified costs and interest directly associated with such costs.

35.5. Maximum Operations and Maintenance Mill Levy. The Operations and Maintenance Mill Levy shall be a mill levy the Districts are permitted to impose for payment of the Districts' administrative, operations and maintenance costs, which shall include, but not be limited to, the funding of operating reserves and sufficient ending fund balances to assure sufficient cash flow to fund expenses as they come due. Unless otherwise approved by a majority of the Board of Directors of a District consisting of a majority of Directors who are End Users, the maximum Operations and Maintenance Mill Levy of a District shall be ten (10) mills, subject to Assessed Valuation Adjustment, if applicable. If a Board of Directors consisting of a majority of End Use Directors imposes an Operations and Maintenance mill levy in excess of ten (10) mills, the District shall provide written notice of the higher mill levy to the Town. Notwithstanding the foregoing, the Operations and Maintenance mill levy shall at all times not exceed the mill levy necessary to pay those expenses.

35.6. Subdistricts. To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to each District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition. The Districts shall notify the Town prior to establishing any such

subdistricts and shall provide the Town with details regarding the purpose, location, and relationship of the subdistricts.

### 36. Mill Levy Imposition Term

36.1. Developer Debt Mill Levy Imposition Term. Developer Debt issued by a District or for which a District agrees to impose a mill levy for repayment shall expire and be forgiven twenty (20) years after the date such District imposes or pledges any portion of an ad valorem property tax to pay any Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. Refunding Bonds shall not be subject to this Developer Debt Mill Levy Imposition Term so long as such Refunding Bonds are not owned by the Developer or by a party related, directly or indirectly, to the Developer. Developer Debt shall not have any call protection.

36.2. Maximum Debt Mill Levy Imposition Term: In addition to the Developer Debt Mill Levy Imposition Term, neither a Residential District nor a Mixed-Use District shall impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the initial imposition of the Debt Mill Levy that is pledged to repay such Debt (a) unless a majority of the Board of the District imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt for a term exceeding the Maximum Debt Mill Levy Imposition Term or the Town Manager or Town Council have approved such refunding in writing; and (b) such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., et seq.

37. Dissolution. Upon a determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the District Court for dissolution, pursuant to the applicable State statutes. Such determination and dissolution shall not occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

38. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: High Plains Metropolitan District No. 2 and Revere  
at Johnstown Metropolitan District Nos. 2-9  
c/o White Bear Ankele Tanaka & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
Attn: Blair M. Dickhoner  
Phone: (303) 858-1800

To the Town: Attn: Town Manager  
Town of Johnstown

450 S. Parish Avenue  
 Johnstown, CO 80534  
 Phone: (970) 454-3338

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

39. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

40. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

41. Default/Remedies. Upon the occurrence of any event of breach or default by either Party, the non-defaulting party shall provide written notice to the other Party. The defaulting Party shall immediately proceed to cure or remedy such breach or default, and in any event, such breach or default shall be cured within fifteen (15) days after receipt of the notice. Following the cure period in the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available by law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees, to the extent permitted by law.

42. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado and venue shall be in Weld County.

43. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

44. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

45. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this

Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.

46. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

47. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

48. No Liability of Town. The Town has no obligation whatsoever to construct any improvements that the Districts are required to construct, or pay any debt or liability of the Districts, including any Bonds.

49. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

50. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE FOLLOWS

HIGH PLAINS METROPOLITAN  
DISTRICT NO. 2 AND REVERE AT  
JOHNSTOWN METROPOLITAN DISTRICT  
NOS. 2-9

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

TOWN OF JOHNSTOWN, COLORADO

By: \_\_\_\_\_  
\_\_\_\_\_, Mayor

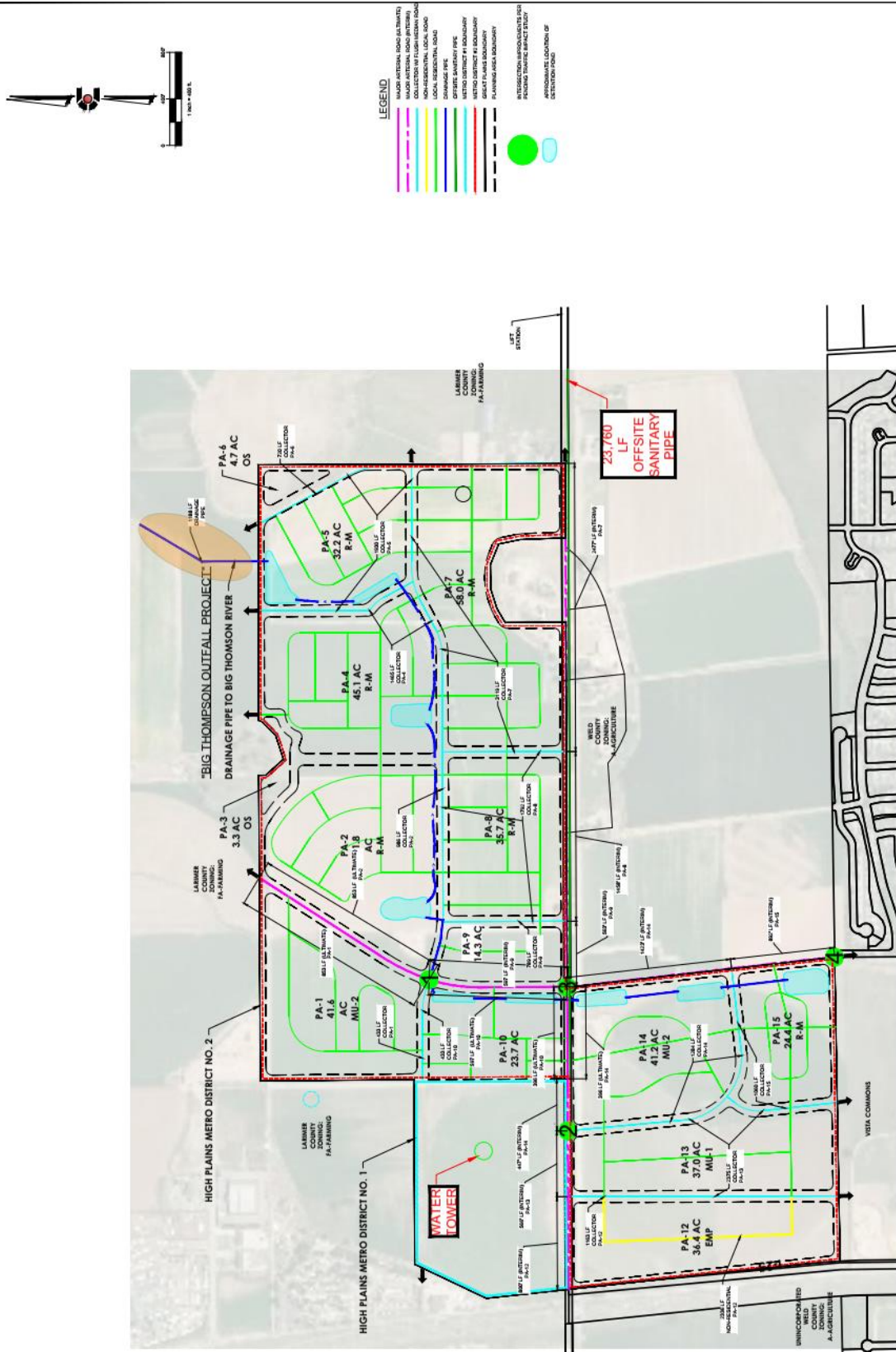
Attest:

By: \_\_\_\_\_  
\_\_\_\_\_, Town Clerk

APPROVED AS TO FORM: \_\_\_\_\_

## EXHIBIT E

## CAPITAL PLAN





| High Plains Metro District No.2                                      |                                                 |           |               | PA-14                            |                     | PA-15                            |                      |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|----------------------------------|---------------------|----------------------------------|----------------------|
| Last Updated 5/26/2021                                               |                                                 |           |               | Lots                             |                     | Lots                             |                      |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                              | Total               | Qty                              | Total                |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                  |                     |                                  |                      |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | 4,183                            | \$ 334,656          | 3,625                            | \$ 290,016           |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 1,156                            | \$ 104,036          | 954                              | \$ 85,899            |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     | 2,039                            | \$ 203,894          | 803                              | \$ 80,316            |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-14 Sanitary Subtotal</b>   | <b>\$ 642,586</b>   | <b>PA-15 Sanitary Subtotal</b>   | <b>\$ 456,231</b>    |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 5,339                            | \$ 160,170          | 4,579                            | \$ 137,370           |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | 2,039                            | \$ 71,363           | 803                              | \$ 28,111            |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-14 Underdrain Subtotal</b> | <b>\$ 231,533</b>   | <b>PA-15 Underdrain Subtotal</b> | <b>\$ 165,481</b>    |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | 4,648                            | \$ 232,400          | 4,028                            | \$ 201,400           |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 3,550                            | \$ 283,990          | 1,953                            | \$ 156,231           |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 25                               | \$ 125,000          | 21                               | \$ 105,000           |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-14 Water Subtotal</b>      | <b>\$ 641,390</b>   | <b>PA-15 Water Subtotal</b>      | <b>\$ 462,631</b>    |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 1,230                            | \$ 79,929           | 897                              | \$ 58,314            |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 2,049                            | \$ 153,710          | 1,495                            | \$ 112,142           |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 2,049                            | \$ 204,947          | 1,495                            | \$ 149,522           |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 2,049                            | \$ 256,184          | 1,495                            | \$ 186,903           |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     | 340                              | \$ 54,372           | 134                              | \$ 21,418            |
| Storm                                                                | 12'x6' Box Culvert                              | EA        | \$ 500,000.00 | 1                                | \$ 500,000          |                                  | \$ -                 |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 45                               | \$ 225,000          | 40                               | \$ 200,000           |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 45                               | \$ 270,000          | 40                               | \$ 240,000           |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 30                               | \$ 450,000          | 25                               | \$ 375,000           |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   | 13                               | \$ 112,450          | 13                               | \$ 112,450           |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-14 Storm Subtotal</b>      | <b>\$ 2,306,592</b> | <b>PA-15 Storm Subtotal</b>      | <b>\$ 1,455,748</b>  |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | -                                | \$ -                | -                                | \$ -                 |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | 4,648                            | \$ 1,626,800        | 4,028                            | \$ 1,409,800         |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | 396                              | \$ 336,328          |                                  | \$ -                 |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | 1,870                            | \$ 1,402,350        | 892                              | \$ 669,300           |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 1,284                            | \$ 770,634          | 1,060                            | \$ 636,288           |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 |                                  | \$ -                |                                  | \$ -                 |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 | 0.5                              | \$ 375,000          |                                  | \$ -                 |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 | 1                                | \$ 750,000          |                                  | \$ -                 |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 |                                  | \$ -                | 1                                | \$ 750,000           |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 |                                  | \$ -                |                                  | \$ -                 |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-14 Street Subtotal</b>     | <b>\$ 5,261,112</b> | <b>PA-15 Street Subtotal</b>     | <b>\$ 3,465,388</b>  |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 1,284                            | \$ 25,688           | 1,060                            | \$ 21,210            |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | 1,331                            | \$ 66,529           | 446                              | \$ 22,310            |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | 4,648                            | \$ 92,960           | 4,028                            | \$ 80,560            |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 2                                | \$ 500,000          | 2                                | \$ 500,000           |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 |                                  | \$ -                |                                  | \$ -                 |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | 1                                | \$ 150,000          | 1                                | \$ 150,000           |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-14 Landscape Subtotal</b>  | <b>\$ 835,177</b>   | <b>PA-15 Landscape Subtotal</b>  | <b>\$ 774,080</b>    |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                  | <b>\$ 9,918,390</b> |                                  | <b>\$ 6,779,558</b>  |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                  | <b>\$ -</b>         |                                  | <b>\$ -</b>          |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | <b>2021</b>                      | <b>0</b>            | <b>2022</b>                      | <b>1</b>             |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                  | <b>\$ -</b>         |                                  | <b>\$ 203,387</b>    |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                  | <b>\$ 9,918,390</b> |                                  | <b>\$ 6,982,945</b>  |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                  | <b>\$ 2,479,597</b> |                                  | <b>\$ 1,745,736</b>  |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                  | <b>\$ 991,839</b>   |                                  | <b>\$ 698,295</b>    |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                  | <b>\$ 495,919</b>   |                                  | <b>\$ 349,147</b>    |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                  | <b>\$ 4,000,000</b> |                                  | <b>\$ 4,000,000</b>  |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                  | <b>\$17,885,746</b> |                                  | <b>\$ 13,776,123</b> |

| High Plains Metro District No.2                                      |                                                 |           |               | PA-4                            |                      |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|---------------------------------|----------------------|
| Last Updated 5/26/2021                                               |                                                 |           |               | Lots                            |                      |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                             | Total                |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                 |                      |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | 6,753                           | \$ 540,216           |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 1,319                           | \$ 118,693           |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     | -                               | \$ -                 |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-4 Sanitary Subtotal</b>   | <b>\$ 658,909</b>    |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 8,072                           | \$ 242,160           |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | -                               | \$ -                 |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-4 Underdrain Subtotal</b> | <b>\$ 242,160</b>    |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | 7,503                           | \$ 375,150           |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 1,465                           | \$ 117,227           |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 30                              | \$ 150,000           |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-4 Water Subtotal</b>      | <b>\$ 642,377</b>    |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 1,345                           | \$ 87,441            |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 2,242                           | \$ 168,156           |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 2,242                           | \$ 224,209           |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 2,242                           | \$ 280,261           |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     |                                 | \$ -                 |
| Storm                                                                | 12'x6' Box Culvert                              | EA        | \$ 500,000.00 |                                 | \$ -                 |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 65                              | \$ 325,000           |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 65                              | \$ 390,000           |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 33                              | \$ 495,000           |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   | 14                              | \$ 121,100           |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-4 Storm Subtotal</b>      | <b>\$ 2,091,167</b>  |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | -                               | \$ -                 |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | 7,503                           | \$ 2,626,050         |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | -                               | \$ -                 |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | -                               | \$ -                 |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 1,465                           | \$ 879,204           |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 |                                 | \$ -                 |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 |                                 | \$ -                 |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-4 Street Subtotal</b>     | <b>\$ 3,505,254</b>  |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 1,465                           | \$ 29,307            |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | -                               | \$ -                 |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | 7,503                           | \$ 150,060           |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 3                               | \$ 750,000           |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 |                                 | \$ -                 |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | 1                               | \$ 150,000           |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-4 Landscape Subtotal</b>  | <b>\$ 1,079,367</b>  |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                 | <b>\$ 8,219,233</b>  |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                 | <b>\$ -</b>          |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | 2025                            | <b>4</b>             |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                 | <b>\$ 1,031,586</b>  |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                 | <b>\$ 9,250,820</b>  |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                 | <b>\$ 2,312,705</b>  |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                 | <b>\$ 925,082</b>    |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                 | <b>\$ 462,541</b>    |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                 | <b>\$ 4,462,500</b>  |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                 | <b>\$ 17,413,647</b> |

| High Plains Metro District No.2<br>Last Updated 5/26/2021            |                                                 |           |               | PA-5                            |                      | PA-2                            |                      |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|---------------------------------|----------------------|---------------------------------|----------------------|
|                                                                      |                                                 |           |               | Lots                            |                      | Lots                            |                      |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                             | Total                | Qty                             | Total                |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                 |                      |                                 |                      |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | 3,794                           | \$ 303,552           | 6,450                           | \$ 516,024           |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 1,737                           | \$ 156,351           | 887                             | \$ 79,832            |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     |                                 | \$ -                 | 767                             | \$ 76,749            |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-5 Sanitary Subtotal</b>   | <b>\$ 459,903</b>    | <b>PA-2 Sanitary Subtotal</b>   | <b>\$ 672,605</b>    |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 5,532                           | \$ 165,960           | 7,337                           | \$ 220,110           |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | -                               | \$ -                 | 767                             | \$ 26,862            |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-5 Underdrain Subtotal</b> | <b>\$ 165,960</b>    | <b>PA-2 Underdrain Subtotal</b> | <b>\$ 246,972</b>    |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | 4,216                           | \$ 210,800           | 7,167                           | \$ 358,350           |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 1,930                           | \$ 154,421           | 1,838                           | \$ 147,068           |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 20                              | \$ 100,000           | 30                              | \$ 150,000           |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-5 Water Subtotal</b>      | <b>\$ 465,221</b>    | <b>PA-2 Water Subtotal</b>      | <b>\$ 655,418</b>    |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 922                             | \$ 59,926            | 1,351                           | \$ 87,802            |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 1,537                           | \$ 115,242           | 2,251                           | \$ 168,850           |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 1,537                           | \$ 153,657           | 2,251                           | \$ 225,134           |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 1,537                           | \$ 192,071           | 2,251                           | \$ 281,417           |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     |                                 | \$ -                 | 128                             | \$ 20,466            |
| Storm                                                                | 12'x6' Box Culvert                              | EA        | \$ 500,000.00 |                                 | \$ -                 | 1                               | \$ 500,000           |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 45                              | \$ 225,000           | 62                              | \$ 310,000           |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 45                              | \$ 270,000           | 62                              | \$ 372,000           |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 33                              | \$ 495,000           | 33                              | \$ 495,000           |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   | 14                              | \$ 121,100           | 12                              | \$ 103,800           |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-5 Storm Subtotal</b>      | <b>\$ 1,631,996</b>  | <b>PA-2 Storm Subtotal</b>      | <b>\$ 2,564,469</b>  |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | -                               | \$ -                 | -                               | \$ -                 |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | 4,216                           | \$ 1,475,600         | 7,167                           | \$ 2,508,450         |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | -                               | \$ -                 | 853                             | \$ 724,850           |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | -                               | \$ -                 | -                               | \$ -                 |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 1,930                           | \$ 1,158,156         | 986                             | \$ 591,348           |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-5 Street Subtotal</b>     | <b>\$ 2,633,756</b>  | <b>PA-2 Street Subtotal</b>     | <b>\$ 3,824,648</b>  |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 1,930                           | \$ 38,605            | 986                             | \$ 19,712            |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | -                               | \$ -                 | 853                             | \$ 42,638            |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | 4,216                           | \$ 84,320            | 7,167                           | \$ 143,340           |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 2                               | \$ 500,000           | 2                               | \$ 500,000           |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 |                                 | \$ -                 |                                 | \$ -                 |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | 1                               | \$ 150,000           | 3                               | \$ 450,000           |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-5 Landscape Subtotal</b>  | <b>\$ 772,925</b>    | <b>PA-2 Landscape Subtotal</b>  | <b>\$ 1,155,690</b>  |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                 | <b>\$ 6,129,761</b>  |                                 | <b>\$ 9,119,802</b>  |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                 | <b>\$ -</b>          |                                 | <b>\$ -</b>          |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | <b>2026</b>                     | <b>5</b>             | <b>2028</b>                     | <b>7</b>             |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                 | <b>\$ 976,312</b>    |                                 | <b>\$ 2,096,404</b>  |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                 | <b>\$ 7,106,073</b>  |                                 | <b>\$ 11,216,206</b> |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                 | <b>\$ 1,776,518</b>  |                                 | <b>\$ 2,804,052</b>  |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                 | <b>\$ 710,607</b>    |                                 | <b>\$ 1,121,621</b>  |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                 | <b>\$ 355,304</b>    |                                 | <b>\$ 560,810</b>    |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                 | <b>\$ 4,462,500</b>  |                                 | <b>\$ 7,625,000</b>  |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                 | <b>\$ 14,411,002</b> |                                 | <b>\$ 23,327,689</b> |

| High Plains Metro District No.2                                      |                                                 |           |               | PA-8                            |                      | PA-9                            |                      | Item #8. |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|---------------------------------|----------------------|---------------------------------|----------------------|----------|
| Last Updated 5/26/2021                                               |                                                 |           |               | Lots                            |                      | Lots                            |                      |          |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                             | Total                | Qty                             | Total                |          |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                 |                      |                                 |                      |          |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | 5,314                           | \$ 425,088           | 1,006                           | \$ 80,496            |          |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 1,613                           | \$ 145,163           | 711                             | \$ 63,948            |          |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     | 1,312                           | \$ 131,236           | 1,044                           | \$ 104,424           |          |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-8 Sanitary Subtotal</b>   | <b>\$ 701,486</b>    | <b>PA-9 Sanitary Subtotal</b>   | <b>\$ 248,868</b>    |          |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 6,927                           | \$ 207,810           | 1,717                           | \$ 51,510            |          |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | 1,312                           | \$ 45,933            | 1,044                           | \$ 36,549            |          |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-8 Underdrain Subtotal</b> | <b>\$ 253,743</b>    | <b>PA-9 Underdrain Subtotal</b> | <b>\$ 88,059</b>     |          |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | 5,904                           | \$ 295,200           | 1,118                           | \$ 55,900            |          |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 3,250                           | \$ 260,024           | 1,950                           | \$ 155,980           |          |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 31                              | \$ 155,000           | 10                              | \$ 50,000            |          |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-8 Water Subtotal</b>      | <b>\$ 710,224</b>    | <b>PA-9 Water Subtotal</b>      | <b>\$ 261,880</b>    |          |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 1,373                           | \$ 89,254            | 460                             | \$ 29,911            |          |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 2,289                           | \$ 171,643           | 767                             | \$ 57,520            |          |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 2,289                           | \$ 228,858           | 767                             | \$ 76,694            |          |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 2,289                           | \$ 286,072           | 767                             | \$ 95,867            |          |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     | 219                             | \$ 34,996            | 174                             | \$ 27,846            |          |
| Storm                                                                | 12x6' Box Culvert                               | EA        | \$ 500,000.00 |                                 | \$ -                 |                                 | \$ -                 |          |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 68                              | \$ 340,000           | 25                              | \$ 125,000           |          |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 68                              | \$ 408,000           | 25                              | \$ 150,000           |          |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 33                              | \$ 495,000           | 13                              | \$ 195,000           |          |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   | 17                              | \$ 147,050           | 12                              | \$ 103,800           |          |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-8 Storm Subtotal</b>      | <b>\$ 2,200,874</b>  | <b>PA-9 Storm Subtotal</b>      | <b>\$ 861,638</b>    |          |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | -                               | \$ -                 | -                               | \$ -                 |          |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | 5,904                           | \$ 2,066,400         | 1,118                           | \$ 391,300           |          |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | -                               | \$ -                 | 597                             | \$ 507,680           |          |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | 1,458                           | \$ 1,093,628         | 563                             | \$ 422,243           |          |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 1,792                           | \$ 1,075,278         | 789                             | \$ 473,688           |          |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 |                                 | \$ -                 | 1                               | \$ 750,000           |          |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |          |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |          |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |          |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 |                                 | \$ -                 |                                 | \$ -                 |          |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-8 Street Subtotal</b>     | <b>\$ 4,235,306</b>  | <b>PA-9 Street Subtotal</b>     | <b>\$ 2,544,910</b>  |          |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 1,792                           | \$ 35,843            | 789                             | \$ 15,790            |          |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | 729                             | \$ 36,454            | 879                             | \$ 43,938            |          |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | 5,904                           | \$ 118,080           | 1,118                           | \$ 22,360            |          |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 2                               | \$ 500,000           | 1                               | \$ 250,000           |          |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 |                                 | \$ -                 |                                 | \$ -                 |          |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | 2                               | \$ 300,000           | 1                               | \$ 150,000           |          |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-8 Landscape Subtotal</b>  | <b>\$ 990,377</b>    | <b>PA-9 Landscape Subtotal</b>  | <b>\$ 482,088</b>    |          |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                 | <b>\$ 9,092,009</b>  |                                 | <b>\$ 4,487,443</b>  |          |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                 | <b>\$ -</b>          |                                 | <b>\$ -</b>          |          |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | <b>2029</b>                     | <b>8</b>             | <b>2030</b>                     | <b>9</b>             |          |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                 | <b>\$ 2,425,476</b>  |                                 | <b>\$ 1,367,652</b>  |          |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                 | <b>\$ 11,517,485</b> |                                 | <b>\$ 5,855,095</b>  |          |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                 | <b>\$ 2,879,371</b>  |                                 | <b>\$ 1,463,774</b>  |          |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                 | <b>\$ 1,151,749</b>  |                                 | <b>\$ 585,510</b>    |          |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                 | <b>\$ 575,874</b>    |                                 | <b>\$ 292,755</b>    |          |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                 | <b>\$ 4,537,500</b>  |                                 | <b>\$ 4,537,500</b>  |          |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                 | <b>\$ 20,661,979</b> |                                 | <b>\$ 12,734,633</b> |          |

| High Plains Metro District No.2                                      |                                                 |           |               | PA-1                            |                      | PA-3                            |                     |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|---------------------------------|----------------------|---------------------------------|---------------------|
| Last Updated 5/26/2021                                               |                                                 |           |               | Lots                            |                      | Lots                            |                     |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                             | Total                | Qty                             | Total               |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                 |                      |                                 |                     |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | 4,391                           | \$ 351,288           | -                               | \$ -                |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 390                             | \$ 35,106            | -                               | \$ -                |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     | 767                             | \$ 76,749            | -                               | \$ -                |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-1 Sanitary Subtotal</b>   | <b>\$ 463,143</b>    | <b>PA-3 Sanitary Subtotal</b>   | <b>\$ -</b>         |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 4,781                           | \$ 143,430           | -                               | \$ -                |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | 767                             | \$ 26,862            | -                               | \$ -                |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-1 Underdrain Subtotal</b> | <b>\$ 170,292</b>    | <b>PA-3 Underdrain Subtotal</b> | <b>\$ -</b>         |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | 4,879                           | \$ 243,950           | -                               | \$ -                |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 1,286                           | \$ 102,894           | -                               | \$ -                |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 21                              | \$ 105,000           | -                               | \$ -                |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-1 Water Subtotal</b>      | <b>\$ 451,844</b>    | <b>PA-3 Water Subtotal</b>      | <b>\$ -</b>         |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 925                             | \$ 60,110            | -                               | \$ -                |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 1,541                           | \$ 115,597           | -                               | \$ -                |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 1,541                           | \$ 154,129           | -                               | \$ -                |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 1,541                           | \$ 192,662           | -                               | \$ -                |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     | 128                             | \$ 20,466            | -                               | \$ -                |
| Storm                                                                | 12"x6' Box Culvert                              | EA        | \$ 500,000.00 | 1                               | \$ 500,000           | -                               | \$ -                |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 35                              | \$ 175,000           | -                               | \$ -                |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 35                              | \$ 210,000           | -                               | \$ -                |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 18                              | \$ 270,000           | -                               | \$ -                |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   |                                 | \$ -                 | -                               | \$ -                |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-1 Storm Subtotal</b>      | <b>\$ 1,697,965</b>  | <b>PA-3 Storm Subtotal</b>      | <b>\$ -</b>         |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | -                               | \$ -                 | -                               | \$ -                |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | 4,879                           | \$ 1,707,650         | -                               | \$ -                |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | 853                             | \$ 724,846           | -                               | \$ -                |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | -                               | \$ -                 | -                               | \$ -                |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 433                             | \$ 260,046           | -                               | \$ -                |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 |                                 | \$ -                 | -                               | \$ -                |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 |                                 | \$ -                 | -                               | \$ -                |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 |                                 | \$ -                 | -                               | \$ -                |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 |                                 | \$ -                 | -                               | \$ -                |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 | 1                               | \$ 750,000           | -                               | \$ -                |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-1 Street Subtotal</b>     | <b>\$ 3,442,542</b>  | <b>PA-3 Street Subtotal</b>     | <b>\$ -</b>         |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 433                             | \$ 8,668             | -                               | \$ -                |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | 853                             | \$ 42,638            | -                               | \$ -                |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | 4,879                           | \$ 97,580            | -                               | \$ -                |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 2                               | \$ 500,000           | 1                               | \$ 250,000          |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 |                                 | \$ -                 | 1                               | \$ 250,000          |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | 1                               | \$ 150,000           |                                 | \$ -                |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-1 Landscape Subtotal</b>  | <b>\$ 798,886</b>    | <b>PA-3 Landscape Subtotal</b>  | <b>\$ 500,000</b>   |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                 | <b>\$ 7,024,673</b>  |                                 | <b>\$ 500,000</b>   |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                 | <b>\$ -</b>          |                                 | <b>\$ -</b>         |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | <b>2028</b>                     | <b>7</b>             | <b>2025</b>                     | <b>4</b>            |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                 | <b>\$ 1,614,789</b>  |                                 | <b>\$ 62,754</b>    |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                 | <b>\$ 8,639,462</b>  |                                 | <b>\$ 562,754</b>   |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                 | <b>\$ 2,159,865</b>  |                                 | <b>\$ 140,689</b>   |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                 | <b>\$ 863,946</b>    |                                 | <b>\$ 56,275</b>    |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                 | <b>\$ 431,973</b>    |                                 | <b>\$ 28,138</b>    |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                 | <b>\$ 6,240,000</b>  |                                 | <b>\$ 250,000</b>   |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                 | <b>\$ 18,335,247</b> |                                 | <b>\$ 1,037,856</b> |

| High Plains Metro District No.2                                      |                                                 |           |               | PA-6                            |                     | PA-10                            |                      |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|---------------------------------|---------------------|----------------------------------|----------------------|
| Last Updated 5/26/2021                                               |                                                 |           |               | Lots                            |                     | Lots                             |                      |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                             | Total               | Qty                              | Total                |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                 |                     |                                  |                      |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | -                               | \$ -                | 2,854                            | \$ 228,312           |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 648                             | \$ 58,294           | 390                              | \$ 35,107            |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     | -                               | \$ -                | 894                              | \$ 89,367            |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-6 Sanitary Subtotal</b>   | <b>\$ 58,294</b>    | <b>PA-10 Sanitary Subtotal</b>   | <b>\$ 352,786</b>    |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 648                             | \$ 19,440           | 3,244                            | \$ 97,320            |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | -                               | \$ -                | 894                              | \$ 31,278            |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-6 Underdrain Subtotal</b> | <b>\$ 19,440</b>    | <b>PA-10 Underdrain Subtotal</b> | <b>\$ 128,598</b>    |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | -                               | \$ -                | 3,171                            | \$ 158,550           |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 720                             | \$ 57,574           | 1,426                            | \$ 114,111           |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 2                               | \$ 10,000           | 15                               | \$ 75,000            |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-6 Water Subtotal</b>      | <b>\$ 67,574</b>    | <b>PA-10 Water Subtotal</b>      | <b>\$ 347,661</b>    |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 108                             | \$ 7,017            | 690                              | \$ 44,824            |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 180                             | \$ 13,494           | 1,149                            | \$ 86,201            |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 180                             | \$ 17,992           | 1,149                            | \$ 114,935           |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 180                             | \$ 22,490           | 1,149                            | \$ 143,668           |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     | -                               | \$ -                | 149                              | \$ 23,831            |
| Storm                                                                | 12'x6' Box Culvert                              | EA        | \$ 500,000.00 | -                               | \$ -                | -                                | \$ -                 |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 5                               | \$ 25,000           | 25                               | \$ 125,000           |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 5                               | \$ 30,000           | 25                               | \$ 150,000           |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 3                               | \$ 45,000           | 13                               | \$ 195,000           |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   | -                               | \$ -                | -                                | \$ -                 |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-6 Storm Subtotal</b>      | <b>\$ 160,993</b>   | <b>PA-10 Storm Subtotal</b>      | <b>\$ 883,459</b>    |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | -                               | \$ -                | -                                | \$ -                 |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | -                               | \$ -                | 3,171                            | \$ 1,109,850         |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | -                               | \$ -                | 993                              | \$ 844,016           |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | -                               | \$ -                | -                                | \$ -                 |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 720                             | \$ 431,807          | 433                              | \$ 259,800           |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 | -                               | \$ -                | -                                | \$ -                 |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 | -                               | \$ -                | -                                | \$ -                 |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 | -                               | \$ -                | -                                | \$ -                 |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 | -                               | \$ -                | -                                | \$ -                 |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 | -                               | \$ -                | -                                | \$ -                 |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-6 Street Subtotal</b>     | <b>\$ 431,807</b>   | <b>PA-10 Street Subtotal</b>     | <b>\$ 2,213,666</b>  |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 720                             | \$ 14,394           | 433                              | \$ 8,660             |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | -                               | \$ -                | 993                              | \$ 49,648            |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | -                               | \$ -                | 3,171                            | \$ 63,420            |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 1                               | \$ 250,000          | 1                                | \$ 250,000           |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 | 1                               | \$ 250,000          | -                                | \$ -                 |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | -                               | \$ -                | 1                                | \$ 150,000           |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-6 Landscape Subtotal</b>  | <b>\$ 514,394</b>   | <b>PA-10 Landscape Subtotal</b>  | <b>\$ 521,728</b>    |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                 | <b>\$ 1,252,502</b> |                                  | <b>\$ 4,447,898</b>  |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                 | <b>\$ -</b>         |                                  | <b>\$ -</b>          |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | 2026                            | 5                   | 2030                             | 9                    |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                 | <b>\$ 199,491</b>   |                                  | <b>\$ 1,355,600</b>  |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                 | <b>\$ 1,451,993</b> |                                  | <b>\$ 5,803,498</b>  |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                 | <b>\$ 362,998</b>   |                                  | <b>\$ 1,450,874</b>  |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                 | <b>\$ 145,199</b>   |                                  | <b>\$ 580,350</b>    |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                 | <b>\$ 72,600</b>    |                                  | <b>\$ 290,175</b>    |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                 | <b>\$ 250,000</b>   |                                  | <b>\$ 2,895,000</b>  |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                 | <b>\$ 2,282,790</b> |                                  | <b>\$ 11,019,897</b> |

| High Plains Metro District No.2                                      |                                                 |           |               | PA-12                            |                      | PA-13                            |                      |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|---------------|----------------------------------|----------------------|----------------------------------|----------------------|
| Last Updated 5/26/2021                                               |                                                 |           |               | Lots                             |                      | Lots                             |                      |
| Group                                                                | Activity                                        | Unit      | Unit Cost     | Qty                              | Total                | Qty                              | Total                |
| <b>ONSITE</b>                                                        |                                                 |           |               |                                  |                      |                                  |                      |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00      | 2,102                            | \$ 168,192           | 2,668                            | \$ 213,408           |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00      | 1,047                            | \$ 94,243            | 2,138                            | \$ 192,406           |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00     | 720                              | \$ 71,993            | 509                              | \$ 50,947            |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |               | <b>PA-12 Sanitary Subtotal</b>   | <b>\$ 334,427</b>    | <b>PA-13 Sanitary Subtotal</b>   | <b>\$ 456,761</b>    |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00      | 3,150                            | \$ 94,500            | 4,805                            | \$ 144,150           |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00      | 720                              | \$ 25,197            | 509                              | \$ 17,832            |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |               | <b>PA-12 Underdrain Subtotal</b> | <b>\$ 119,697</b>    | <b>PA-13 Underdrain Subtotal</b> | <b>\$ 161,982</b>    |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00      | 2,336                            | \$ 116,800           | 2,964                            | \$ 148,200           |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00      | 1,963                            | \$ 157,073           | 2,941                            | \$ 235,317           |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00   | 13                               | \$ 65,673            | 19                               | \$ 96,000            |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |               | <b>PA-12 Water Subtotal</b>      | <b>\$ 339,545</b>    | <b>PA-13 Water Subtotal</b>      | <b>\$ 479,517</b>    |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00      | 645                              | \$ 41,919            | 886                              | \$ 57,578            |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00      | 1,075                            | \$ 80,614            | 1,476                            | \$ 110,727           |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00     | 1,075                            | \$ 107,485           | 1,476                            | \$ 147,637           |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00     | 1,075                            | \$ 134,356           | 1,476                            | \$ 184,546           |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00     | 120                              | \$ 19,198            | 85                               | \$ 13,586            |
| Storm                                                                | 12'x6' Box Culvert                              | EA        | \$ 500,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00   | 30                               | \$ 150,000           | 40                               | \$ 200,000           |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00   | 30                               | \$ 180,000           | 40                               | \$ 240,000           |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00  | 18                               | \$ 270,000           | 20                               | \$ 300,000           |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00   | 15                               | \$ 129,750           | 20                               | \$ 173,000           |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |               | <b>PA-12 Storm Subtotal</b>      | <b>\$ 1,113,323</b>  | <b>PA-13 Storm Subtotal</b>      | <b>\$ 1,427,074</b>  |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00     | 2,336                            | \$ 934,400           | -                                | \$ -                 |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00     | -                                | \$ -                 | 2,964                            | \$ 1,037,400         |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00     | -                                | \$ -                 | -                                | \$ -                 |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00     | 800                              | \$ 599,933           | 566                              | \$ 424,560           |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00     | 1,163                            | \$ 698,094           | 2,375                            | \$ 1,425,228         |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |               | <b>PA-12 Street Subtotal</b>     | <b>\$ 2,232,427</b>  | <b>PA-13 Street Subtotal</b>     | <b>\$ 2,887,188</b>  |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00      | 3,499                            | \$ 69,990            | 2,375                            | \$ 47,508            |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00      | 400                              | \$ 19,998            | 283                              | \$ 14,152            |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00      | -                                | \$ -                 | 2,964                            | \$ 59,280            |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00 | 1                                | \$ 250,000           | 1                                | \$ 250,000           |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00 |                                  | \$ -                 |                                  | \$ -                 |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00 | 1                                | \$ 150,000           | 1                                | \$ 150,000           |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |               | <b>PA-12 Landscape Subtotal</b>  | <b>\$ 489,988</b>    | <b>PA-13 Landscape Subtotal</b>  | <b>\$ 520,940</b>    |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |               |                                  | <b>\$ 4,629,406</b>  |                                  | <b>\$ 5,933,461</b>  |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |               |                                  | <b>\$ -</b>          |                                  | <b>\$ -</b>          |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |               | <b>2030</b>                      | <b>9</b>             | <b>2030</b>                      | <b>9</b>             |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |               |                                  | <b>\$ 1,410,919</b>  |                                  | <b>\$ 1,808,360</b>  |
| <b>Total Development Cost</b>                                        |                                                 |           |               |                                  | <b>\$ 6,040,325</b>  |                                  | <b>\$ 7,741,820</b>  |
| <b>25% Contingency</b>                                               |                                                 |           |               |                                  | <b>\$ 1,510,081</b>  |                                  | <b>\$ 1,935,455</b>  |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |               |                                  | <b>\$ 604,033</b>    |                                  | <b>\$ 774,182</b>    |
| <b>5% Construction Management</b>                                    |                                                 |           |               |                                  | <b>\$ 302,016</b>    |                                  | <b>\$ 387,091</b>    |
| <b>Raw Water Dedication</b>                                          |                                                 |           |               |                                  | <b>\$ 5,460,000</b>  |                                  | <b>\$ 5,550,000</b>  |
| <b>Total Per PA</b>                                                  |                                                 |           |               |                                  | <b>\$ 13,916,456</b> |                                  | <b>\$ 16,388,548</b> |



| High Plains Metro District No.2<br>Last Updated 5/26/2021            |                                                 |           |                 | PA-7                            |                      | Total                                                                |                       |
|----------------------------------------------------------------------|-------------------------------------------------|-----------|-----------------|---------------------------------|----------------------|----------------------------------------------------------------------|-----------------------|
|                                                                      |                                                 |           |                 | Lots                            |                      | Estimated Total Lots                                                 |                       |
| Group                                                                | Activity                                        | Unit      | Unit Cost       | Qty                             | Total                | Qty                                                                  | Total                 |
| <b>ONSITE</b>                                                        |                                                 |           |                 |                                 |                      |                                                                      |                       |
| Sanitary                                                             | Sanitary Sewer 8" W/ MH                         | LF        | \$ 80.00        | 8,395                           | \$ 671,616           | 51,536                                                               | \$ 4,122,864          |
| Sanitary                                                             | Sanitary Sewer 12" W/ MH                        | LF        | \$ 90.00        | 2,807                           | \$ 252,608           | 15,796                                                               | \$ 1,421,684          |
| Sanitary                                                             | Sanitary Sewer 15" W/ MH                        | LF        | \$ 100.00       | 2,230                           | \$ 222,959           | 11,086                                                               | \$ 1,108,634          |
| <b>Sanitary</b>                                                      | <b>Sanitary Subtotal</b>                        | <b>LS</b> |                 | <b>PA-7 Sanitary Subtotal</b>   | <b>\$ 1,147,183</b>  | <b>Sanitary Subtotal</b>                                             | <b>\$ 6,653,182</b>   |
| Underdrain                                                           | Underdrain 6" PVC W/ Cleanout                   | LF        | \$ 30.00        | 11,202                          | \$ 336,060           | 67,333                                                               | \$ 2,019,990          |
| Underdrain                                                           | Underdrain 8" PVC W/ Cleanout                   | LF        | \$ 35.00        | 2,230                           | \$ 78,036            | 11,086                                                               | \$ 388,022            |
| <b>Underdrain</b>                                                    | <b>Underdrain Subtotal</b>                      | <b>LS</b> |                 | <b>PA-7 Underdrain Subtotal</b> | <b>\$ 414,096</b>    | <b>Underdrain Subtotal</b>                                           | <b>\$ 2,408,012</b>   |
| Water                                                                | Water Main 8" PVC (W/ Appurtenance)             | LF        | \$ 50.00        | 9,328                           | \$ 466,400           | 57,262                                                               | \$ 2,863,100          |
| Water                                                                | Water Main 12" PVC (W/ Appurtenance)            | LF        | \$ 80.00        | 5,596                           | \$ 447,675           | 29,870                                                               | \$ 2,389,585          |
| Water                                                                | Fire Hydrant Assembly (Tee, 6" GV, Pipe, riser) | EA        | \$ 5,000.00     | 51                              | \$ 255,000           | 288                                                                  | \$ 1,441,673          |
| <b>Water</b>                                                         | <b>Water Subtotal</b>                           | <b>LS</b> |                 | <b>PA-7 Water Subtotal</b>      | <b>\$ 1,169,075</b>  | <b>Water Subtotal</b>                                                | <b>\$ 6,694,357</b>   |
| Storm                                                                | 18" RCP                                         | LF        | \$ 65.00        | 2,239                           | \$ 145,508           | 13,070                                                               | \$ 849,535            |
| Storm                                                                | 24" RCP                                         | LF        | \$ 75.00        | 3,731                           | \$ 279,824           | 21,783                                                               | \$ 1,633,721          |
| Storm                                                                | 30" RCP                                         | LF        | \$ 100.00       | 3,731                           | \$ 373,099           | 21,783                                                               | \$ 2,178,295          |
| Storm                                                                | 36" RCP                                         | LF        | \$ 125.00       | 3,731                           | \$ 466,373           | 21,783                                                               | \$ 2,722,869          |
| Storm                                                                | 42" RCP                                         | LF        | \$ 160.00       | 372                             | \$ 59,456            | 1,848                                                                | \$ 295,636            |
| Storm                                                                | 12x6' Box Culvert                               | EA        | \$ 500,000.00   |                                 | \$ -                 | 3                                                                    | \$ 1,500,000          |
| Storm                                                                | 4' DIA Manholes                                 | EA        | \$ 5,000.00     | 80                              | \$ 400,000           | 565                                                                  | \$ 2,825,000          |
| Storm                                                                | 5' DIA Manholes                                 | EA        | \$ 6,000.00     | 80                              | \$ 480,000           | 565                                                                  | \$ 3,390,000          |
| Storm                                                                | Type R Inlet 15'                                | EA        | \$ 15,000.00    | 43                              | \$ 645,000           | 315                                                                  | \$ 4,725,000          |
| Storm                                                                | 6' DIA Manholes                                 | EA        | \$ 8,650.00     | 20                              | \$ 173,000           | 150                                                                  | \$ 1,297,500          |
| <b>Storm</b>                                                         | <b>Storm Subtotal</b>                           | <b>LS</b> |                 | <b>PA-7 Storm Subtotal</b>      | <b>\$ 3,022,260</b>  | <b>Storm Subtotal</b>                                                | <b>\$ 21,417,557</b>  |
| Streets                                                              | Non-Residential Local                           | LF        | \$ 400.00       | -                               | \$ -                 | 2,336                                                                | \$ 934,400            |
| Streets                                                              | Residential Local                               | LF        | \$ 350.00       | 9,328                           | \$ 3,264,800         | 54,926                                                               | \$ 19,224,100         |
| Streets                                                              | Major Arterial - Full Width                     | LF        | \$ 850.00       | -                               | \$ -                 | 3,691                                                                | \$ 3,137,720          |
| Streets                                                              | Major Arterial (Inerim)                         | LF        | \$ 750.00       | 2,477                           | \$ 1,857,750         | 8,626                                                                | \$ 6,469,763          |
| Streets                                                              | Collector w/ Flush Median                       | LF        | \$ 600.00       | 3,119                           | \$ 1,871,172         | 17,551                                                               | \$ 10,530,743         |
| Streets                                                              | Intersection #1                                 | EA        | \$ 750,000.00   |                                 | \$ -                 | 1                                                                    | \$ 750,000            |
| Streets                                                              | Intersection #2                                 | EA        | \$ 750,000.00   |                                 | \$ -                 | 1                                                                    | \$ 750,000            |
| Streets                                                              | Intersection #3                                 | EA        | \$ 750,000.00   |                                 | \$ -                 | 1                                                                    | \$ 750,000            |
| Streets                                                              | Intersection #4 (1/2)                           | EA        | \$ 750,000.00   |                                 | \$ -                 | 1                                                                    | \$ 750,000            |
| Streets                                                              | Intersection #6 (Off-Site)                      | EA        | \$ 750,000.00   |                                 | \$ -                 | 1                                                                    | \$ 750,000            |
| <b>Streets</b>                                                       | <b>Street Subtotal</b>                          | <b>LS</b> |                 | <b>PA-7 Street Subtotal</b>     | <b>\$ 6,993,722</b>  | <b>Street Subtotal</b>                                               | <b>\$ 43,671,726</b>  |
| Landscape                                                            | Major Residential/Business Collector            | LF        | \$ 20.00        | 3,119                           | \$ 62,372            | 19,887                                                               | \$ 397,745            |
| Landscape                                                            | Major Arterial                                  | LF        | \$ 50.00        | 1,239                           | \$ 61,925            | 8,005                                                                | \$ 400,231            |
| Landscape                                                            | Minor Residential Collector                     | LF        | \$ 20.00        | 9,328                           | \$ 186,560           | 54,926                                                               | \$ 1,098,520          |
| Landscape                                                            | Monument Signs                                  | EA        | \$ 250,000.00   | 4                               | \$ 1,000,000         | 25                                                                   | \$ 6,250,000          |
| Landscape                                                            | Open Space Parks                                | EA        | \$ 250,000.00   |                                 | \$ -                 | 2                                                                    | \$ 500,000            |
| Landscape                                                            | Parks                                           | EA        | \$ 150,000.00   | 3                               | \$ 450,000           | 17                                                                   | \$ 2,550,000          |
| <b>Landscape</b>                                                     | <b>Landscape Subtotal</b>                       | <b>LS</b> |                 | <b>PA-7 Landscape Subtotal</b>  | <b>\$ 1,760,857</b>  | <b>Landscape Subtotal</b>                                            | <b>\$ 11,196,495</b>  |
| <b>REGIONAL - POTENTIAL TOWN PROJECT</b>                             |                                                 |           |                 |                                 |                      |                                                                      |                       |
| Sanitary                                                             | Off-Site Sanitary Sewer                         | LF        | \$ 200.00       | 23,760                          | \$ 4,752,000         | 23,760                                                               | \$ 4,752,000          |
| Sanitary                                                             | Lift Station                                    | EA        | \$ 3,000,000.00 | 1                               | \$ 3,000,000         | 1                                                                    | \$ 3,000,000          |
| Storm                                                                | 30" RCP Outfall to Big Thompson & Esmts         | LF        | \$ 120.00       | 11,188                          | \$ 1,342,560         | 11,188                                                               | \$ 1,342,560          |
| Water                                                                | Water Tower (7/8th)                             | EA        | \$ 4,000,000.00 | 1                               | \$ 4,000,000         | 1                                                                    | \$ 4,000,000          |
| <b>Subtotal On-Site Development Costs</b>                            |                                                 |           |                 |                                 | <b>\$ 14,507,193</b> | <b>Subtotal On-Site Development Costs</b>                            | <b>\$ 92,041,329</b>  |
| <b>Subtotal Regional Development Costs (Potential Town Projects)</b> |                                                 |           |                 |                                 | <b>\$ 13,094,560</b> | <b>Subtotal Regional Development Costs (Potential Town Projects)</b> | <b>\$ 13,094,560</b>  |
| <b>Development Schedule (YR)</b>                                     |                                                 |           |                 | <b>2023</b>                     | <b>2</b>             |                                                                      |                       |
| <b>Annual Construction Cost Inflation Rate (3%)</b>                  |                                                 |           |                 |                                 | <b>\$ 1,680,947</b>  | <b>Construction Cost Inflation</b>                                   | <b>\$ 16,233,677</b>  |
| <b>Total Development Cost</b>                                        |                                                 |           |                 |                                 | <b>\$ 29,282,700</b> |                                                                      | <b>\$ 121,369,566</b> |
| <b>25% Contingency</b>                                               |                                                 |           |                 |                                 | <b>\$ 7,320,675</b>  | <b>25% Contingency</b>                                               | <b>\$ 30,342,392</b>  |
| <b>10% Engineering and Surveying</b>                                 |                                                 |           |                 |                                 | <b>\$ 2,928,270</b>  | <b>10% Engineering and Surveying</b>                                 | <b>\$ 12,136,957</b>  |
| <b>5% Construction Management</b>                                    |                                                 |           |                 |                                 | <b>\$ 1,464,135</b>  | <b>5% Construction Management</b>                                    | <b>\$ 6,068,478</b>   |
| <b>Raw Water Dedication</b>                                          |                                                 |           |                 |                                 | <b>\$ 8,675,000</b>  | <b>Raw Water Dedication</b>                                          | <b>\$ 62,945,000</b>  |
| <b>Total Per PA</b>                                                  |                                                 |           |                 |                                 | <b>\$ 49,670,780</b> | <b>Grand Total</b>                                                   | <b>\$ 232,862,393</b> |



**Estimated Raw Water Demand:**

| <b>Phase</b>                          | <b>Planning Area</b> | <b>Units or Acres</b> | <b>AVG AC-FT/Unit</b> | <b>AC-FT/Phase</b> | <b>AC-FT/Phase</b> | <b>AC-FT/Phase</b> |
|---------------------------------------|----------------------|-----------------------|-----------------------|--------------------|--------------------|--------------------|
| 1                                     | 14,15                | 320                   | 0.31                  | 99.2               | 40.0               | 139.2              |
| 2                                     | 5                    | 299                   | 0.33                  | 98.7               | 45.0               | 143.7              |
| 3                                     | 4,5,6                | 309                   | 0.33                  | 102.0              | 65.0               | 167.0              |
| 4                                     | 2,3                  | 257                   | 0.33                  | 84.8               | 65.0               | 149.8              |
| 5                                     | 8,9                  | 315                   | 0.33                  | 104.0              | 45.0               | 149.0              |
|                                       |                      |                       |                       |                    |                    |                    |
| MF1                                   | 13                   | 250                   | 0.31                  | 77.5               | 45.0               | 122.5              |
| MF2                                   | 1                    | 250                   | 0.31                  | 77.5               | 45.0               | 122.5              |
| Commercial 1                          | 12                   | 36.4                  |                       | 30.0               | 15.0               | 45.0               |
| Commercial 2                          | 1,10                 | 40.2                  |                       | 30.0               | 15.0               | 45.0               |
| <b>Total Raw Water Demand (AC-FT)</b> |                      |                       |                       | <b>703.6</b>       | <b>380.0</b>       | <b>1083.6</b>      |

## EXHIBIT F-1 FINANCIAL PLAN

**PIPER | SANDLER**

1200 17<sup>th</sup> STREET, SUITE 1250  
DENVER, CO 80202-8856  
P 303.405-0665 | TF 800.274-4405 | F 303.405-0801  
Piper Sandler & Co. Since 1885.  
Member SIPC and NYSE.

March 31, 2021

Proposed Revere at Johnstown MD Nos. 1-9  
Attention: Blair Dickhofer  
White Bear Ankele Tanaka & Waldron,  
P.C. 2154 E. Commons Ave., Ste. 2000  
Centennial, CO 80122

***RE: Proposed Revere at Johnstown MD Nos. 1-9***

We have analyzed the bonding capacity for the proposed Revere at Johnstown Metropolitan Districts Nos. 1-9 ("the Districts"). The analysis presented summarizes and presents information provided by Forestar ("the Developer") and does not include independently verifying the accuracy of the information or assumptions.

Assumptions

The following assumptions have been provided by the Developer and form the basis of the analysis. All prices below reflect 2021 market values.

1. The development is planned for single family, multi-family, and commercial uses as outlined below. In all cases, it is assumed home prices will increase at a rate of 2% per annum.
  - a. 450 duplex homes, which are projected to be completed at an average pace of 42 per year from 2023 through 2034. The average price is modeled at \$325,000.
  - b. 1,050 single family residential homes, which are projected to be completed at a pace of 96 per year from 2022 through 2033. The average price is modeled at \$380,000.
  - c. 500 multifamily units, which are projected to be completed at a pace of 250 per year from 2025 through 2026. The average price is modeled at 250,000.
  - d. 554,955 total square feet of office space, which is projected to be completed at a pace of 184,985 square feet per year from 2024 through 2026. The value per square foot is assumed to be \$212 per square foot.
  - e. 1,395,227 total square feet of mixed-use space, which is projected to be completed at a pace of 465,075 square feet per year from 2024 through 2027. The value per square foot is assumed to be \$150 per square foot.
2. The residential debt service mill levy target is 40 mills (with a cap of 40 mills) beginning in tax collection year 2023.

3. The commercial debt service mill levy target is 50 mills (with a cap of 50 mills) beginning in tax collection year 2023.
4. The District is modeled to issue senior bonds in December 2022 with a par of \$32,820,000. An interest rate of 5.0% was modeled based upon an initial 30-year term. At issuance, it is projected that the District will fund \$1,156,400 in costs of issuance for the 2022 Bonds with bond proceeds. It is estimated that an additional \$4,923,000 will be deposited into a capitalized interest fund and \$2,954,510 will be deposited into a debt service reserve fund. The remaining \$23,786,090 is projected to be deposited to the District's project fund to reimburse the District for eligible expenses.
5. The Senior Bond Surplus Fund is sized to a maximum of \$3,280,000, which constitutes 10% of the 2023 Bonds par amount.
6. The District is modeled to refinance the Series 2022 Bonds with another issuance in December 2032 with a par of \$173,210,000 and funds on hand of \$6,236,510. An interest rate of 4.0% was modeled based upon an initial 30-year term. At issuance, it is projected that the District will fund \$1,366,050 in costs of issuance for the 2032 Bonds with bond proceeds. It is estimated that \$31,705,000 will be used to refund the Series 2022 Bonds and the remaining \$146,375,460 is projected to be deposited to the District's project fund to reimburse the District for eligible expenses.
7. Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
8. It is projected that there will be a 6% biennial inflation rate on residential assessments and a 2% biennial inflation rate on commercial assessments. The bonding capacity could be higher if the rate of assessment inflation is greater, or conversely lower if the inflation rate is below 2%.

#### Estimate of Potential Bonding Capacity

Total bonding capacity based on the assumptions outlined, is projected to be approximately \$206,030,000 across the projected senior issuances.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the proposed Revere at Johnstown Metropolitan District Nos. 1-9, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the Districts' Service Plan, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by Piper Sandler. 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 Districts. 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 Piper Sandler 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. Piper Sandler has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

Respectfully submitted,



Shelby Turner  
Vice President, Piper Sandler & Co.

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**Revere at Johnstown  
Larimer and Weld Counties, Colorado**

**General Obligation Bonds, Series 2022  
General Obligation Bonds, Series 2032**

**40.00 Maximum Residential Mill Levy, 50.00 Commercial Maximum Mill Levy**

| <b>Bond Assumptions</b>             | <b>Series 2022</b> | <b>Series 2032</b> | <b>Total</b>       |
|-------------------------------------|--------------------|--------------------|--------------------|
| Closing Date                        | 12/1/2022          | 12/1/2032          |                    |
| First Call Date                     | 12/1/2032          | 12/1/2042          |                    |
| Final Maturity                      | 12/1/2052          | 12/1/2062          |                    |
| Discharge Date                      | 12/1/2062          | 12/1/2062          |                    |
| <b>Sources of Funds</b>             |                    |                    |                    |
| Par Amount                          | 32,820,000         | 173,210,000        | 206,030,000        |
| Net Premium / Discount              | 0                  | 0                  | 0                  |
| Funds on Hand                       | 0                  | 6,236,510          | 6,236,510          |
| <b>Total</b>                        | <b>32,820,000</b>  | <b>179,446,510</b> | <b>212,266,510</b> |
| <b>Uses of Funds</b>                |                    |                    |                    |
| Project Fund                        | 28,786,090         | 146,375,460        | 170,161,550        |
| Bond Proceeds                       |                    |                    | 0                  |
| Refunding Escrow                    | 0                  | 31,705,000         | 31,705,000         |
| Capitalized Interest                | 4,923,000          | 0                  | 4,923,000          |
| Reserve Fund                        | 2,954,510          | 0                  | 2,954,510          |
| Underwriters Discount               | 656,400            | 866,050            | 1,522,450          |
| Cost of Issuance                    | 500,000            | 500,000            | 1,000,000          |
| <b>Total</b>                        | <b>32,820,000</b>  | <b>179,446,510</b> | <b>212,266,510</b> |
| <b>Debt Features</b>                |                    |                    |                    |
| Projected Coverage at Mill Levy Cap | 1.00x              | 1.00x              |                    |
| Tax Status                          | Tax-Exempt         | Tax-Exempt         |                    |
| Rating                              | Non Rated          | Non Rated          |                    |
| Average Coupon                      | 5.000%             | 4.000%             |                    |
|                                     |                    | 0                  |                    |
| <b>Biennial Reassessment</b>        |                    |                    |                    |
| Residential                         | 6.00%              | 6.00%              |                    |
| Commercial                          | 2.00%              | 2.00%              |                    |
| <b>Tax Authority Assumptions</b>    |                    |                    |                    |
| Metropolitan District Revenue       |                    |                    |                    |
| Residential Assessment Ratio        |                    |                    |                    |
| Service Plan Gallagherization Base  | 7.15%              |                    |                    |
| Current Assumption                  | 7.15%              |                    |                    |
| Debt Service Mills                  |                    |                    |                    |
| Target Mill Levy Residential        | 40.000             |                    |                    |
| Target Mill Levy Commercial         | 50.000             |                    |                    |
| Specific Ownership Tax              | 6.00%              |                    |                    |
| County Treasurer Fee                | 2.00%              |                    |                    |

2/12/2021

1

Revere at Johnstown  
Development Summary

| Statutory Actual<br>Value (2021) | Residential   |               |               |   |   |   | Total         |
|----------------------------------|---------------|---------------|---------------|---|---|---|---------------|
|                                  | Duplex        | SFD           | MIF           |   |   |   |               |
| 2019                             | -             | -             | -             | - | - | - | -             |
| 2020                             | -             | -             | -             | - | - | - | -             |
| 2021                             | -             | -             | -             | - | - | - | -             |
| 2022                             | -             | -             | -             | - | - | - | -             |
| 2023                             | 24            | 36            | -             | - | - | - | 36            |
| 2024                             | 42            | 96            | -             | - | - | - | 120           |
| 2025                             | 42            | 96            | -             | - | - | - | 138           |
| 2026                             | 42            | 96            | 250           | - | - | - | 388           |
| 2027                             | 42            | 96            | 250           | - | - | - | 388           |
| 2028                             | 42            | 96            | -             | - | - | - | 138           |
| 2029                             | 42            | 96            | -             | - | - | - | 138           |
| 2030                             | 42            | 96            | -             | - | - | - | 138           |
| 2032                             | 36            | 96            | -             | - | - | - | 132           |
| 2033                             | 36            | 54            | -             | - | - | - | 90            |
| 2044                             | 24            | -             | -             | - | - | - | 24            |
| 2035                             | -             | -             | -             | - | - | - | -             |
| 2037                             | -             | -             | -             | - | - | - | -             |
| 2038                             | -             | -             | -             | - | - | - | -             |
| 2039                             | -             | -             | -             | - | - | - | -             |
| 2040                             | -             | -             | -             | - | - | - | -             |
| 2041                             | -             | -             | -             | - | - | - | -             |
| 2042                             | -             | -             | -             | - | - | - | -             |
| 2043                             | -             | -             | -             | - | - | - | -             |
| 2044                             | -             | -             | -             | - | - | - | -             |
| 2045                             | -             | -             | -             | - | - | - | -             |
| 2046                             | -             | -             | -             | - | - | - | -             |
| 2047                             | -             | -             | -             | - | - | - | -             |
| 2048                             | -             | -             | -             | - | - | - | -             |
| 2049                             | -             | -             | -             | - | - | - | -             |
| 2050                             | -             | -             | -             | - | - | - | -             |
| Total Units                      | 450           | 1,050         | 500           | - | - | - | 2,000         |
| Total Statutory<br>Actual Value  | \$146,250,000 | \$388,000,000 | \$125,000,000 | - | - | - | \$670,250,000 |

Revere at Johnstown  
Development Summary

| Statutory Actual<br>Value (2021) | Commercial <sup>1</sup> |               |  |  |  |  | Total         |
|----------------------------------|-------------------------|---------------|--|--|--|--|---------------|
|                                  | Office                  | Mixed-use     |  |  |  |  |               |
| 2019                             |                         |               |  |  |  |  |               |
| 2020                             |                         |               |  |  |  |  |               |
| 2021                             |                         |               |  |  |  |  |               |
| 2022                             |                         |               |  |  |  |  |               |
| 2023                             |                         |               |  |  |  |  |               |
| 2024                             |                         |               |  |  |  |  |               |
| 2025                             | 184,985                 | 161,172       |  |  |  |  | 346,157       |
| 2026                             | 184,985                 | 465,075       |  |  |  |  | 650,060       |
| 2027                             | 184,985                 | 465,075       |  |  |  |  | 650,060       |
| 2028                             |                         | 303,905       |  |  |  |  | 303,905       |
| 2029                             |                         |               |  |  |  |  |               |
| 2030                             |                         |               |  |  |  |  |               |
| 2031                             |                         |               |  |  |  |  |               |
| 2032                             |                         |               |  |  |  |  |               |
| 2033                             |                         |               |  |  |  |  |               |
| 2034                             |                         |               |  |  |  |  |               |
| 2035                             |                         |               |  |  |  |  |               |
| 2036                             |                         |               |  |  |  |  |               |
| 2037                             |                         |               |  |  |  |  |               |
| 2038                             |                         |               |  |  |  |  |               |
| 2039                             |                         |               |  |  |  |  |               |
| 2040                             |                         |               |  |  |  |  |               |
| 2041                             |                         |               |  |  |  |  |               |
| 2042                             |                         |               |  |  |  |  |               |
| 2043                             |                         |               |  |  |  |  |               |
| 2044                             |                         |               |  |  |  |  |               |
| 2045                             |                         |               |  |  |  |  |               |
| 2046                             |                         |               |  |  |  |  |               |
| 2047                             |                         |               |  |  |  |  |               |
| 2048                             |                         |               |  |  |  |  |               |
| 2049                             |                         |               |  |  |  |  |               |
| 2050                             |                         |               |  |  |  |  |               |
| Total Units                      | 554,955                 | 1,385,227     |  |  |  |  | 1,950,182     |
| Total Statutory<br>Actual Value  | \$117,650,460           | \$208,284,050 |  |  |  |  | \$326,834,510 |

1. Statutory Actual Value based on a per square foot basis

## MPER | SANDLER

Revere at Johnstown  
Assessed Value

|       | Vacant and Improved Land          |                                                    |        | Residential                    |               |                                   | Commercial                                         |       |                            | Total       |              |                                   |                                                    |
|-------|-----------------------------------|----------------------------------------------------|--------|--------------------------------|---------------|-----------------------------------|----------------------------------------------------|-------|----------------------------|-------------|--------------|-----------------------------------|----------------------------------------------------|
|       | Cumulative Sundry<br>Actual Value | Assessed Value in<br>Collection Year<br>2 Year Lag | 29.00% | Residential Units<br>Delivered | Reassessment  | Cumulative Sundry<br>Actual Value | Assessed Value in<br>Collection Year<br>2 Year Lag | 7.15% | Commercial SF<br>Delivered |             | Reassessment | Cumulative Sundry<br>Actual Value | Assessed Value in<br>Collection Year<br>2 Year Lag |
|       |                                   |                                                    |        |                                | 6.00%         |                                   |                                                    |       |                            | 2.00%       |              |                                   |                                                    |
| 2018  | 0                                 | 0                                                  | 0      | -                              | -             | -                                 | -                                                  | 0     | -                          | -           | -            | -                                 | 0                                                  |
| 2020  | 1,368,000                         | 0                                                  | 0      | -                              | -             | -                                 | -                                                  | 0     | -                          | -           | -            | -                                 | 0                                                  |
| 2021  | 4,438,000                         | 0                                                  | 0      | -                              | -             | -                                 | -                                                  | 0     | -                          | -           | -            | -                                 | 0                                                  |
| 2022  | 11,352,362                        | 396,720                                            | 3.5%   | 36                             | -             | 13,833,600                        | 60,022,512                                         | 0     | -                          | -           | -            | -                                 | 396,720                                            |
| 2023  | 22,160,807                        | 1,284,120                                          | 5.8%   | 120                            | 3,601,381     | 116,822,220                       | 897,682                                            | 0     | 346,157                    | -           | 67,272,755   | -                                 | 2,281,802                                          |
| 2024  | 3,282,136                         | 3,282,136                                          | 14.8%  | 138                            | -             | 238,736,554                       | 4,281,610                                          | 0     | 650,060                    | -           | 185,234,123  | -                                 | 7,583,766                                          |
| 2025  | 8,571,375                         | 6,426,634                                          | 75.3%  | 388                            | 14,324,193    | 377,413,368                       | 8,392,788                                          | 0     | 650,060                    | 3,704,682   | 309,299,401  | 18,508,098                        | 34,288,322                                         |
| 2026  | 5,013,000                         | 2,773,737                                          | 55.3%  | 138                            | -             | 433,867,890                       | 17,069,664                                         | 0     | 303,806                    | -           | 360,396,358  | 33,717,896                        | 77,214,183                                         |
| 2027  | 5,013,000                         | 1,453,770                                          | 29.1%  | 138                            | 26,032,073    | 517,483,376                       | 26,885,056                                         | 0     | -                          | 7,211,827   | 367,808,286  | 88,685,226                        | 119,446,038                                        |
| 2028  | 5,013,000                         | 1,453,770                                          | 29.1%  | 138                            | -             | 576,218,861                       | 31,021,354                                         | 0     | -                          | -           | 367,808,286  | 104,572,844                       | 137,043,268                                        |
| 2029  | 4,818,000                         | 1,453,770                                          | 30.2%  | 138                            | 34,373,132    | 670,701,883                       | 37,000,076                                         | 0     | -                          | 7,356,166   | 373,164,432  | 106,664,403                       | 145,118,248                                        |
| 2030  | 4,818,000                         | 1,453,770                                          | 30.2%  | 132                            | -             | 729,433,134                       | 41,188,648                                         | 0     | -                          | -           | 373,164,432  | 106,664,403                       | 148,317,822                                        |
| 2031  | 3,222,000                         | 1,387,220                                          | 43.1%  | 132                            | 43,765,888    | 833,104,896                       | 47,855,182                                         | 0     | -                          | 7,503,289   | 382,667,741  | 108,797,681                       | 158,150,103                                        |
| 2032  | 780,000                           | 1,387,220                                          | 177.1% | 80                             | -             | 873,967,647                       | 52,154,468                                         | 0     | -                          | -           | 382,667,741  | 108,797,681                       | 162,348,380                                        |
| 2033  | 0                                 | 834,380                                            | 106.8% | 24                             | 52,435,038    | 936,485,837                       | 59,867,000                                         | 0     | -                          | 7,653,355   | 390,321,086  | 110,873,645                       | 171,475,035                                        |
| 2034  | 0                                 | 226,200                                            | 27.1%  | -                              | -             | 936,485,837                       | 62,483,687                                         | 0     | -                          | -           | 390,321,086  | 110,873,645                       | 173,688,332                                        |
| 2035  | 0                                 | 0                                                  | 0%     | -                              | 56,189,750    | 992,685,588                       | 66,859,452                                         | 0     | -                          | 7,806,422   | 398,127,518  | 113,193,118                       | 180,132,370                                        |
| 2036  | 0                                 | 0                                                  | 0%     | -                              | -             | 992,685,588                       | 66,859,452                                         | 0     | -                          | -           | 398,127,518  | 113,193,118                       | 180,132,370                                        |
| 2037  | 0                                 | 0                                                  | 0%     | -                              | 59,851,135    | 1,052,246,723                     | 70,877,020                                         | 0     | -                          | 7,962,350   | 406,090,068  | 115,456,880                       | 186,434,000                                        |
| 2038  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,052,246,723                     | 70,877,020                                         | 0     | -                          | -           | 406,090,068  | 115,456,880                       | 186,434,000                                        |
| 2039  | 0                                 | 0                                                  | 0%     | -                              | 63,134,803    | 1,115,381,526                     | 75,235,641                                         | 0     | -                          | 8,121,801   | 414,211,870  | 117,766,120                       | 193,001,760                                        |
| 2040  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,115,381,526                     | 75,235,641                                         | 0     | -                          | -           | 414,211,870  | 117,766,120                       | 193,001,760                                        |
| 2041  | 0                                 | 0                                                  | 0%     | -                              | 66,822,892    | 1,182,304,418                     | 79,748,778                                         | 0     | -                          | 8,284,237   | 422,496,107  | 120,121,442                       | 199,871,221                                        |
| 2042  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,182,304,418                     | 79,748,778                                         | 0     | -                          | -           | 422,496,107  | 120,121,442                       | 199,871,221                                        |
| 2043  | 0                                 | 0                                                  | 0%     | -                              | 70,836,265    | 1,253,242,683                     | 84,534,766                                         | 0     | -                          | 8,449,822   | 430,946,028  | 122,523,871                       | 207,088,637                                        |
| 2044  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,253,242,683                     | 84,534,766                                         | 0     | -                          | -           | 430,946,028  | 122,523,871                       | 207,088,637                                        |
| 2045  | 0                                 | 0                                                  | 0%     | -                              | 75,184,361    | 1,328,437,244                     | 89,606,832                                         | 0     | -                          | 8,618,821   | 439,564,850  | 124,874,348                       | 214,381,200                                        |
| 2046  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,328,437,244                     | 89,606,832                                         | 0     | -                          | -           | 439,564,850  | 124,874,348                       | 214,381,200                                        |
| 2047  | 0                                 | 0                                                  | 0%     | -                              | 79,706,235    | 1,408,143,478                     | 94,883,263                                         | 0     | -                          | 8,791,298   | 448,356,248  | 127,473,835                       | 222,457,098                                        |
| 2048  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,408,143,478                     | 94,883,263                                         | 0     | -                          | -           | 448,356,248  | 127,473,835                       | 222,457,098                                        |
| 2049  | 0                                 | 0                                                  | 0%     | -                              | 84,488,608    | 1,492,632,087                     | 100,682,258                                        | 0     | -                          | 8,967,125   | 457,323,374  | 130,023,312                       | 230,705,571                                        |
| 2050  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,492,632,087                     | 100,682,258                                        | 0     | -                          | -           | 457,323,374  | 130,023,312                       | 230,705,571                                        |
| 2051  | 0                                 | 0                                                  | 0%     | -                              | 89,557,825    | 1,582,180,013                     | 106,723,184                                        | 0     | -                          | 9,146,467   | 466,469,841  | 132,623,778                       | 238,346,873                                        |
| 2052  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,582,180,013                     | 106,723,184                                        | 0     | -                          | -           | 466,469,841  | 132,623,778                       | 238,346,873                                        |
| 2053  | 0                                 | 0                                                  | 0%     | -                              | 94,831,401    | 1,677,121,413                     | 113,126,386                                        | 0     | -                          | 9,329,397   | 475,798,238  | 135,276,254                       | 246,402,840                                        |
| 2054  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,677,121,413                     | 113,126,386                                        | 0     | -                          | -           | 475,798,238  | 135,276,254                       | 246,402,840                                        |
| 2055  | 0                                 | 0                                                  | 0%     | -                              | 100,627,285   | 1,777,748,698                     | 118,814,181                                        | 0     | -                          | 9,515,885   | 485,313,223  | 137,881,778                       | 257,885,860                                        |
| 2056  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,777,748,698                     | 118,814,181                                        | 0     | -                          | -           | 485,313,223  | 137,881,778                       | 257,885,860                                        |
| 2057  | 0                                 | 0                                                  | 0%     | -                              | 106,684,822   | 1,884,413,520                     | 127,109,032                                        | 0     | -                          | 9,706,304   | 495,021,527  | 140,741,415                       | 267,850,447                                        |
| 2058  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,884,413,520                     | 127,109,032                                        | 0     | -                          | -           | 495,021,527  | 140,741,415                       | 267,850,447                                        |
| 2059  | 0                                 | 0                                                  | 0%     | -                              | 113,064,817   | 1,997,478,437                     | 134,735,574                                        | 0     | -                          | 9,800,431   | 504,821,858  | 143,556,243                       | 278,281,817                                        |
| 2060  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,997,478,437                     | 134,735,574                                        | 0     | -                          | -           | 504,821,858  | 143,556,243                       | 278,281,817                                        |
| 2061  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,997,478,437                     | 134,735,574                                        | 0     | -                          | -           | 504,821,858  | 143,556,243                       | 278,281,817                                        |
| 2062  | 0                                 | 0                                                  | 0%     | -                              | -             | 1,997,478,437                     | 134,735,574                                        | 0     | -                          | -           | 504,821,858  | 143,556,243                       | 278,281,817                                        |
| Total |                                   |                                                    |        | 2,000                          | 1,235,717,396 |                                   |                                                    |       | 1,850,182                  | 148,030,281 |              |                                   |                                                    |

X:\Revere at Johnstown Project\Revere at Johnstown 2018-2062

3/1/2024



PIPER | SANDLER

Revenue at Johnstown - Residential & Commercial

|       | Residential<br>Assessed Value in<br>Collection Year | Commercial<br>Assessed Value in<br>Collection Year | Total<br>Assessed Value in<br>Collection Year | Debt Mill Levy<br>40,000 Cap<br>40,000 Target | Residual<br>Debt Mill Levy<br>Collections | Specific Ownership<br>Taxes<br>6.00% | Debt Mill Levy<br>50,000 Cap<br>50,000 Target | Commercial<br>Debt Mill Levy<br>Collections | Specific Ownership<br>Taxes<br>6.00% | Expense<br>County Treasurer<br>Fee<br>2.00% | Total<br>Revenue Available<br>for Debt Service |
|-------|-----------------------------------------------------|----------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-------------------------------------------|--------------------------------------|-----------------------------------------------|---------------------------------------------|--------------------------------------|---------------------------------------------|------------------------------------------------|
| 2019  | -                                                   | -                                                  | -                                             | 40,000                                        | -                                         | -                                    | 50,000                                        | -                                           | -                                    | -                                           | 0                                              |
| 2020  | -                                                   | -                                                  | -                                             | 40,000                                        | -                                         | -                                    | 50,000                                        | -                                           | -                                    | 0                                           | 0                                              |
| 2021  | -                                                   | -                                                  | -                                             | 40,000                                        | -                                         | -                                    | 50,000                                        | -                                           | -                                    | 0                                           | 0                                              |
| 2022  | -                                                   | -                                                  | -                                             | 40,000                                        | 13,869                                    | 952                                  | 50,000                                        | -                                           | -                                    | (317)                                       | 16,504                                         |
| 2023  | 396,720                                             | -                                                  | 396,720                                       | 40,000                                        | -                                         | -                                    | 50,000                                        | -                                           | -                                    | (1,825)                                     | 34,923                                         |
| 2024  | 2,281,802                                           | -                                                  | 2,281,802                                     | 40,000                                        | 91,272                                    | 5,476                                | 50,000                                        | -                                           | -                                    | (6,435)                                     | 334,604                                        |
| 2025  | 5,745,380                                           | -                                                  | 5,745,380                                     | 40,000                                        | 229,815                                   | 13,799                               | 50,000                                        | 91,919                                      | 5,515                                | (81,965)                                    | 1,662,163                                      |
| 2026  | 11,619,039                                          | 1,838,396                                          | 13,457,435                                    | 40,000                                        | 464,762                                   | 27,886                               | 50,000                                        | 1,133,473                                   | 68,008                               | (73,147)                                    | 3,803,644                                      |
| 2027  | 20,335,334                                          | 56,878,260                                         | 77,214,193                                    | 40,000                                        | 813,437                                   | 48,806                               | 50,000                                        | 2,843,913                                   | 170,635                              | (113,738)                                   | 3,915,430                                      |
| 2028  | 28,438,826                                          | 91,007,213                                         | 119,446,039                                   | 40,000                                        | 1,137,553                                 | 68,253                               | 50,000                                        | 4,530,361                                   | 273,022                              | (130,553)                                   | 6,788,767                                      |
| 2029  | 32,475,324                                          | 104,572,344                                        | 137,047,668                                   | 40,000                                        | 1,299,013                                 | 77,941                               | 50,000                                        | 5,223,647                                   | 313,719                              | (137,427)                                   | 7,146,229                                      |
| 2030  | 38,453,846                                          | 106,664,403                                        | 145,118,249                                   | 40,000                                        | 1,538,154                                 | 92,289                               | 50,000                                        | 5,333,220                                   | 319,993                              | (148,280)                                   | 7,710,540                                      |
| 2031  | 48,352,412                                          | 109,797,691                                        | 158,150,103                                   | 40,000                                        | 1,974,096                                 | 118,446                              | 50,000                                        | 5,439,885                                   | 326,393                              | (151,639)                                   | 7,885,230                                      |
| 2032  | 53,351,689                                          | 109,797,691                                        | 163,149,380                                   | 40,000                                        | 2,142,068                                 | 128,524                              | 50,000                                        | 5,439,885                                   | 326,393                              | (151,639)                                   | 8,287,487                                      |
| 2033  | 60,501,380                                          | 110,973,645                                        | 171,475,025                                   | 40,000                                        | 2,420,055                                 | 145,203                              | 50,000                                        | 5,548,682                                   | 332,921                              | (161,146)                                   | 8,379,569                                      |
| 2034  | 62,714,887                                          | 110,973,645                                        | 173,688,532                                   | 40,000                                        | 2,508,595                                 | 150,516                              | 50,000                                        | 5,548,682                                   | 332,921                              | (161,146)                                   | 8,671,555                                      |
| 2035  | 66,959,452                                          | 113,193,118                                        | 180,152,570                                   | 40,000                                        | 2,678,378                                 | 160,703                              | 50,000                                        | 5,659,656                                   | 339,579                              | (166,761)                                   | 8,671,555                                      |
| 2036  | 66,959,452                                          | 113,193,118                                        | 180,152,570                                   | 40,000                                        | 2,678,378                                 | 160,703                              | 50,000                                        | 5,659,656                                   | 339,579                              | (166,761)                                   | 8,671,555                                      |
| 2037  | 70,977,020                                          | 115,456,980                                        | 186,434,000                                   | 40,000                                        | 2,839,081                                 | 170,545                              | 50,000                                        | 5,772,849                                   | 346,371                              | (172,238)                                   | 8,356,407                                      |
| 2038  | 70,977,020                                          | 115,456,980                                        | 186,434,000                                   | 40,000                                        | 2,839,081                                 | 170,545                              | 50,000                                        | 5,772,849                                   | 346,371                              | (172,238)                                   | 8,356,407                                      |
| 2039  | 75,235,641                                          | 117,766,120                                        | 193,001,760                                   | 40,000                                        | 3,009,426                                 | 180,568                              | 50,000                                        | 5,888,306                                   | 353,238                              | (177,355)                                   | 9,233,641                                      |
| 2040  | 75,235,641                                          | 117,766,120                                        | 193,001,760                                   | 40,000                                        | 3,009,426                                 | 180,568                              | 50,000                                        | 5,888,306                                   | 353,238                              | (177,355)                                   | 9,233,641                                      |
| 2041  | 79,745,778                                          | 120,121,442                                        | 199,867,221                                   | 40,000                                        | 3,163,991                                 | 191,399                              | 50,000                                        | 6,006,072                                   | 360,364                              | (183,921)                                   | 9,263,505                                      |
| 2042  | 79,745,778                                          | 120,121,442                                        | 199,867,221                                   | 40,000                                        | 3,163,991                                 | 191,399                              | 50,000                                        | 6,006,072                                   | 360,364                              | (183,921)                                   | 9,263,505                                      |
| 2043  | 84,534,766                                          | 122,523,871                                        | 207,058,637                                   | 40,000                                        | 3,381,391                                 | 202,883                              | 50,000                                        | 6,126,194                                   | 367,572                              | (190,152)                                   | 9,887,888                                      |
| 2044  | 84,534,766                                          | 122,523,871                                        | 207,058,637                                   | 40,000                                        | 3,381,391                                 | 202,883                              | 50,000                                        | 6,126,194                                   | 367,572                              | (190,152)                                   | 9,887,888                                      |
| 2045  | 89,606,852                                          | 124,974,348                                        | 214,581,200                                   | 40,000                                        | 3,584,274                                 | 215,056                              | 50,000                                        | 6,248,717                                   | 374,923                              | (196,660)                                   | 10,226,311                                     |
| 2046  | 89,606,852                                          | 124,974,348                                        | 214,581,200                                   | 40,000                                        | 3,584,274                                 | 215,056                              | 50,000                                        | 6,248,717                                   | 374,923                              | (196,660)                                   | 10,226,311                                     |
| 2047  | 94,383,263                                          | 127,473,835                                        | 221,857,098                                   | 40,000                                        | 3,799,831                                 | 227,860                              | 50,000                                        | 6,373,692                                   | 382,422                              | (203,460)                                   | 10,379,943                                     |
| 2048  | 94,383,263                                          | 127,473,835                                        | 221,857,098                                   | 40,000                                        | 3,799,831                                 | 227,860                              | 50,000                                        | 6,373,692                                   | 382,422                              | (203,460)                                   | 10,379,943                                     |
| 2049  | 100,682,259                                         | 130,023,312                                        | 230,705,571                                   | 40,000                                        | 4,027,290                                 | 241,637                              | 50,000                                        | 6,501,166                                   | 390,070                              | (210,569)                                   | 10,949,594                                     |
| 2050  | 100,682,259                                         | 130,023,312                                        | 230,705,571                                   | 40,000                                        | 4,027,290                                 | 241,637                              | 50,000                                        | 6,501,166                                   | 390,070                              | (210,569)                                   | 10,949,594                                     |
| 2051  | 106,723,194                                         | 132,623,778                                        | 239,346,973                                   | 40,000                                        | 4,268,928                                 | 256,136                              | 50,000                                        | 6,631,189                                   | 397,871                              | (218,002)                                   | 11,336,121                                     |
| 2052  | 106,723,194                                         | 132,623,778                                        | 239,346,973                                   | 40,000                                        | 4,268,928                                 | 256,136                              | 50,000                                        | 6,631,189                                   | 397,871                              | (218,002)                                   | 11,336,121                                     |
| 2053  | 113,126,386                                         | 135,276,234                                        | 248,402,620                                   | 40,000                                        | 4,523,063                                 | 271,504                              | 50,000                                        | 6,763,813                                   | 405,829                              | (223,778)                                   | 11,740,431                                     |
| 2054  | 113,126,386                                         | 135,276,234                                        | 248,402,620                                   | 40,000                                        | 4,523,063                                 | 271,504                              | 50,000                                        | 6,763,813                                   | 405,829                              | (223,778)                                   | 11,740,431                                     |
| 2055  | 119,914,181                                         | 137,981,778                                        | 257,895,960                                   | 40,000                                        | 4,796,367                                 | 287,794                              | 50,000                                        | 6,899,098                                   | 413,945                              | (233,913)                                   | 12,163,482                                     |
| 2056  | 119,914,181                                         | 137,981,778                                        | 257,895,960                                   | 40,000                                        | 4,796,367                                 | 287,794                              | 50,000                                        | 6,899,098                                   | 413,945                              | (233,913)                                   | 12,163,482                                     |
| 2057  | 127,109,032                                         | 140,741,415                                        | 267,850,447                                   | 40,000                                        | 5,084,361                                 | 305,062                              | 50,000                                        | 7,037,071                                   | 422,224                              | (242,429)                                   | 12,606,289                                     |
| 2058  | 127,109,032                                         | 140,741,415                                        | 267,850,447                                   | 40,000                                        | 5,084,361                                 | 305,062                              | 50,000                                        | 7,037,071                                   | 422,224                              | (242,429)                                   | 12,606,289                                     |
| 2059  | 134,735,574                                         | 143,556,243                                        | 278,291,817                                   | 40,000                                        | 5,389,423                                 | 323,365                              | 50,000                                        | 7,177,812                                   | 430,669                              | (251,345)                                   | 13,069,925                                     |
| 2060  | 134,735,574                                         | 143,556,243                                        | 278,291,817                                   | 40,000                                        | 5,389,423                                 | 323,365                              | 50,000                                        | 7,177,812                                   | 430,669                              | (251,345)                                   | 13,069,925                                     |
| 2061  | 142,819,708                                         | 146,427,368                                        | 289,247,076                                   | 40,000                                        | 5,712,788                                 | 342,767                              | 50,000                                        | 7,321,568                                   | 439,282                              | (260,683)                                   | 13,553,523                                     |
| 2062  | 142,819,708                                         | 146,427,368                                        | 289,247,076                                   | 40,000                                        | 5,712,788                                 | 342,767                              | 50,000                                        | 7,321,568                                   | 439,282                              | (260,683)                                   | 13,553,523                                     |
| Total |                                                     |                                                    | 123,200,623                                   |                                               | 7,392,037                                 |                                      |                                               | 219,934,305                                 | 13,199,070                           | (6,863,703)                                 | 355,912,534                                    |

3.7 Revenue at Johnstown - Residential & Commercial

3/1/2021

5

Reverse at Johnstown  
O&M Revenues

|       | Residential<br>Assessed Value in<br>Collection Year | Commercial<br>Assessed Value in<br>Collection Year | Total<br>Assessed Value in<br>Collection Year | O&M Mill Levy<br>10,000 Cap<br>10,000 Target | Operations and Maintenance<br>O&M Mill Levy<br>Collections | Specific Ownership<br>Taxes<br>8.00% | Expense<br>County Treasurer<br>Fee<br>2.00% | Total<br>Revenue Available<br>for O&M |
|-------|-----------------------------------------------------|----------------------------------------------------|-----------------------------------------------|----------------------------------------------|------------------------------------------------------------|--------------------------------------|---------------------------------------------|---------------------------------------|
| 2019  | -                                                   | -                                                  | -                                             | -                                            | -                                                          | -                                    | -                                           | 0                                     |
| 2020  | -                                                   | -                                                  | -                                             | -                                            | -                                                          | -                                    | -                                           | 0                                     |
| 2021  | -                                                   | -                                                  | -                                             | -                                            | -                                                          | -                                    | -                                           | 0                                     |
| 2022  | 396,720                                             | -                                                  | 396,720                                       | 10,000                                       | 3,967                                                      | 238                                  | (79)                                        | 4,125                                 |
| 2023  | 2,281,802                                           | -                                                  | 2,281,802                                     | 10,000                                       | 22,818                                                     | 1,369                                | (456)                                       | 23,731                                |
| 2024  | 5,745,390                                           | 1,638,386                                          | 7,383,776                                     | 10,000                                       | 75,838                                                     | 4,550                                | (1,517)                                     | 78,871                                |
| 2025  | 11,619,069                                          | 22,668,463                                         | 34,287,532                                    | 10,000                                       | 342,885                                                    | 20,573                               | (6,858)                                     | 366,601                               |
| 2026  | 20,335,934                                          | 56,875,260                                         | 77,211,193                                    | 10,000                                       | 772,142                                                    | 46,329                               | (15,443)                                    | 803,028                               |
| 2027  | 28,438,826                                          | 91,007,213                                         | 119,446,039                                   | 10,000                                       | 1,194,460                                                  | 71,668                               | (23,889)                                    | 1,242,239                             |
| 2028  | 32,475,324                                          | 104,572,944                                        | 137,048,268                                   | 10,000                                       | 1,370,483                                                  | 82,229                               | (27,410)                                    | 1,425,302                             |
| 2029  | 38,453,846                                          | 106,661,403                                        | 145,115,249                                   | 10,000                                       | 1,451,162                                                  | 87,071                               | (29,024)                                    | 1,509,210                             |
| 2030  | 40,352,412                                          | 108,707,691                                        | 149,060,103                                   | 10,000                                       | 1,490,601                                                  | 94,900                               | (31,630)                                    | 1,644,761                             |
| 2031  | 53,551,689                                          | 108,707,691                                        | 162,259,380                                   | 10,000                                       | 1,623,494                                                  | 97,410                               | (32,470)                                    | 1,688,534                             |
| 2032  | 60,501,380                                          | 110,973,645                                        | 171,475,025                                   | 10,000                                       | 1,714,750                                                  | 102,885                              | (34,285)                                    | 1,783,340                             |
| 2033  | 62,714,897                                          | 110,973,645                                        | 173,688,542                                   | 10,000                                       | 1,736,885                                                  | 104,213                              | (34,738)                                    | 1,806,361                             |
| 2034  | 66,950,452                                          | 113,193,118                                        | 180,143,570                                   | 10,000                                       | 1,801,526                                                  | 108,092                              | (36,031)                                    | 1,873,587                             |
| 2035  | 66,950,452                                          | 113,193,118                                        | 180,143,570                                   | 10,000                                       | 1,801,526                                                  | 108,092                              | (36,031)                                    | 1,873,587                             |
| 2036  | 70,977,020                                          | 115,456,980                                        | 186,434,000                                   | 10,000                                       | 1,864,340                                                  | 111,880                              | (37,287)                                    | 1,938,914                             |
| 2037  | 70,977,020                                          | 115,456,980                                        | 186,434,000                                   | 10,000                                       | 1,864,340                                                  | 111,880                              | (37,287)                                    | 1,938,914                             |
| 2038  | 75,235,641                                          | 117,766,120                                        | 193,001,760                                   | 10,000                                       | 1,930,018                                                  | 115,601                              | (38,600)                                    | 2,007,218                             |
| 2039  | 75,235,641                                          | 117,766,120                                        | 193,001,760                                   | 10,000                                       | 1,930,018                                                  | 115,601                              | (38,600)                                    | 2,007,218                             |
| 2040  | 79,749,779                                          | 120,121,442                                        | 199,871,221                                   | 10,000                                       | 1,998,712                                                  | 119,923                              | (39,974)                                    | 2,078,661                             |
| 2041  | 79,749,779                                          | 120,121,442                                        | 199,871,221                                   | 10,000                                       | 1,998,712                                                  | 119,923                              | (39,974)                                    | 2,078,661                             |
| 2042  | 84,534,766                                          | 122,523,871                                        | 207,058,637                                   | 10,000                                       | 2,070,566                                                  | 124,235                              | (41,412)                                    | 2,153,410                             |
| 2043  | 84,534,766                                          | 122,523,871                                        | 207,058,637                                   | 10,000                                       | 2,070,566                                                  | 124,235                              | (41,412)                                    | 2,153,410                             |
| 2044  | 88,606,852                                          | 124,574,348                                        | 213,181,200                                   | 10,000                                       | 2,145,812                                                  | 128,749                              | (42,916)                                    | 2,231,644                             |
| 2045  | 88,606,852                                          | 124,574,348                                        | 213,181,200                                   | 10,000                                       | 2,145,812                                                  | 128,749                              | (42,916)                                    | 2,231,644                             |
| 2046  | 94,983,263                                          | 127,473,835                                        | 222,457,098                                   | 10,000                                       | 2,224,571                                                  | 133,474                              | (44,491)                                    | 2,313,554                             |
| 2047  | 94,983,263                                          | 127,473,835                                        | 222,457,098                                   | 10,000                                       | 2,224,571                                                  | 133,474                              | (44,491)                                    | 2,313,554                             |
| 2048  | 100,682,259                                         | 130,023,312                                        | 230,705,571                                   | 10,000                                       | 2,307,056                                                  | 138,423                              | (46,141)                                    | 2,399,338                             |
| 2049  | 100,682,259                                         | 130,023,312                                        | 230,705,571                                   | 10,000                                       | 2,307,056                                                  | 138,423                              | (46,141)                                    | 2,399,338                             |
| 2050  | 106,723,194                                         | 132,623,778                                        | 239,346,973                                   | 10,000                                       | 2,393,470                                                  | 143,608                              | (47,869)                                    | 2,489,209                             |
| 2051  | 106,723,194                                         | 132,623,778                                        | 239,346,973                                   | 10,000                                       | 2,393,470                                                  | 143,608                              | (47,869)                                    | 2,489,209                             |
| 2052  | 113,126,588                                         | 135,276,254                                        | 248,402,840                                   | 10,000                                       | 2,464,028                                                  | 149,042                              | (49,681)                                    | 2,583,390                             |
| 2053  | 113,126,588                                         | 135,276,254                                        | 248,402,840                                   | 10,000                                       | 2,464,028                                                  | 149,042                              | (49,681)                                    | 2,583,390                             |
| 2054  | 119,914,181                                         | 137,981,779                                        | 257,895,960                                   | 10,000                                       | 2,578,960                                                  | 154,738                              | (51,579)                                    | 2,682,118                             |
| 2055  | 119,914,181                                         | 137,981,779                                        | 257,895,960                                   | 10,000                                       | 2,578,960                                                  | 154,738                              | (51,579)                                    | 2,682,118                             |
| 2056  | 127,106,032                                         | 140,741,415                                        | 267,847,447                                   | 10,000                                       | 2,678,504                                                  | 160,710                              | (53,570)                                    | 2,785,645                             |
| 2057  | 127,106,032                                         | 140,741,415                                        | 267,847,447                                   | 10,000                                       | 2,678,504                                                  | 160,710                              | (53,570)                                    | 2,785,645                             |
| 2058  | 134,735,574                                         | 143,556,243                                        | 278,291,817                                   | 10,000                                       | 2,782,918                                                  | 166,975                              | (55,658)                                    | 2,894,235                             |
| 2059  | 134,735,574                                         | 143,556,243                                        | 278,291,817                                   | 10,000                                       | 2,782,918                                                  | 166,975                              | (55,658)                                    | 2,894,235                             |
| 2060  | 142,819,708                                         | 146,427,368                                        | 289,247,076                                   | 10,000                                       | 2,892,471                                                  | 173,548                              | (57,849)                                    | 3,008,170                             |
| 2061  | 142,819,708                                         | 146,427,368                                        | 289,247,076                                   | 10,000                                       | 2,892,471                                                  | 173,548                              | (57,849)                                    | 3,008,170                             |
| 2062  | -                                                   | -                                                  | -                                             | -                                            | -                                                          | -                                    | -                                           | -                                     |
| Total |                                                     |                                                    |                                               |                                              | 74,797,057                                                 | 4,487,823                            | (1,465,941)                                 | 77,768,939                            |

Reverse at Johnstown  
Debt Service

|       | Assessed Value in<br>Collection Year | Total       | Debt Service                          |                                                          |                                                            | Total Debt Service | Surplus Fund   |                       |                  | Ratio Analysis           |                                  |
|-------|--------------------------------------|-------------|---------------------------------------|----------------------------------------------------------|------------------------------------------------------------|--------------------|----------------|-----------------------|------------------|--------------------------|----------------------------------|
|       |                                      |             | Revenue Available<br>for Debt Service | Net Debt Service<br>Series 2022                          | Net Debt Service<br>Series 2032                            |                    | Annual Surplus | Cumulative<br>Balance | Released Revenue | Debt Service<br>Coverage | Senior Debt to<br>Assessed Value |
|       |                                      |             |                                       | Dated: 12/1/2022<br>Pa: \$32,820,000<br>Pr: \$23,788,000 | Dated: 12/1/2032<br>Pa: \$173,210,000<br>Pr: \$149,375,480 |                    |                | \$3,282,000           |                  |                          |                                  |
| 2019  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 16,304         | 16,304                | -                | n/a                      | n/a                              |
| 2020  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 64,923         | 111,427               | -                | n/a                      | 827.3%                           |
| 2021  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 334,604        | 446,030               | -                | n/a                      | 143.8%                           |
| 2022  | 396,720                              | 16,304      | 94,923                                | -                                                        | -                                                          | -                  | 21,165         | 467,195               | -                | 101%                     | 43.3%                            |
| 2023  | 2,281,802                            | 7,583,766   | 1,641,000                             | 1,641,000                                                | 1,641,000                                                  | 1,641,000          | 2,162,644      | 2,629,840             | -                | 232%                     | 96%                              |
| 2024  | 34,288,322                           | 1,662,165   | 1,641,000                             | 1,641,000                                                | 1,641,000                                                  | 1,641,000          | 4,274,430      | 3,282,000             | 3,622,270        | 360%                     | 43%                              |
| 2025  | 77,214,193                           | 3,903,644   | 1,786,000                             | 1,786,000                                                | 1,786,000                                                  | 1,786,000          | 5,002,767      | 3,282,000             | 5,002,767        | 380%                     | 27%                              |
| 2026  | 119,446,039                          | 6,765,767   | 2,026,250                             | 2,026,250                                                | 2,026,250                                                  | 2,026,250          | 5,267,479      | 3,282,000             | 5,267,479        | 390%                     | 24%                              |
| 2027  | 137,049,268                          | 7,146,229   | 7,883,230                             | refunded                                                 | -                                                          | 7,883,230          | 5,684,290      | 3,282,000             | 5,684,290        | 381%                     | 21%                              |
| 2028  | 145,118,249                          | 7,710,540   | 8,285,200                             | 8,285,200                                                | 8,285,200                                                  | 8,285,200          | 2,287          | used as source        | 1,830            | 100%                     | 129%                             |
| 2029  | 162,349,390                          | 8,285,200   | 8,374,400                             | 8,374,400                                                | 8,374,400                                                  | 8,374,400          | 3,169          | -                     | 2,287            | 100%                     | 124%                             |
| 2030  | 171,475,025                          | 8,374,400   | 8,667,800                             | 8,667,800                                                | 8,667,800                                                  | 8,667,800          | 3,755          | -                     | 3,169            | 100%                     | 116%                             |
| 2031  | 173,688,532                          | 8,379,569   | 8,671,535                             | 8,671,535                                                | 8,671,535                                                  | 8,671,535          | 4,535          | -                     | 3,755            | 100%                     | 113%                             |
| 2032  | 180,132,570                          | 8,671,535   | 8,663,200                             | 8,663,200                                                | 8,663,200                                                  | 8,663,200          | 1,507          | -                     | 4,535            | 100%                     | 108%                             |
| 2033  | 186,434,000                          | 8,663,200   | 8,954,800                             | 8,954,800                                                | 8,954,800                                                  | 8,954,800          | 1,041          | -                     | 3,207            | 100%                     | 106%                             |
| 2034  | 186,434,000                          | 8,954,800   | 9,252,600                             | 9,252,600                                                | 9,252,600                                                  | 9,252,600          | 1,041          | -                     | 1,607            | 100%                     | 100%                             |
| 2035  | 193,001,760                          | 9,252,600   | 9,562,200                             | 9,562,200                                                | 9,562,200                                                  | 9,562,200          | 1,706          | -                     | 1,041            | 100%                     | 98%                              |
| 2036  | 196,871,221                          | 9,562,200   | 9,887,600                             | 9,887,600                                                | 9,887,600                                                  | 9,887,600          | 1,306          | -                     | 4,041            | 100%                     | 93%                              |
| 2037  | 207,058,637                          | 9,887,600   | 10,224,200                            | 10,224,200                                               | 10,224,200                                                 | 10,224,200         | 288            | -                     | 1,706            | 100%                     | 90%                              |
| 2038  | 214,581,200                          | 10,224,200  | 10,576,800                            | 10,576,800                                               | 10,576,800                                                 | 10,576,800         | 3,143          | -                     | 1,306            | 100%                     | 85%                              |
| 2039  | 222,457,098                          | 10,576,800  | 10,844,800                            | 10,844,800                                               | 10,844,800                                                 | 10,844,800         | 2,343          | -                     | 288              | 100%                     | 82%                              |
| 2040  | 230,705,571                          | 10,844,800  | 11,332,000                            | 11,332,000                                               | 11,332,000                                                 | 11,332,000         | 2,343          | -                     | 3,688            | 100%                     | 76%                              |
| 2041  | 239,346,973                          | 11,332,000  | 11,736,600                            | 11,736,600                                               | 11,736,600                                                 | 11,736,600         | 4,784          | -                     | 2,111            | 100%                     | 73%                              |
| 2042  | 248,402,840                          | 11,736,600  | 12,161,400                            | 12,161,400                                               | 12,161,400                                                 | 12,161,400         | 2,343          | -                     | 2,111            | 100%                     | 68%                              |
| 2043  | 257,805,960                          | 12,161,400  | 12,603,000                            | 12,603,000                                               | 12,603,000                                                 | 12,603,000         | 2,343          | -                     | 2,111            | 100%                     | 64%                              |
| 2044  | 267,850,447                          | 12,603,000  | 13,067,800                            | 13,067,800                                               | 13,067,800                                                 | 13,067,800         | 2,343          | -                     | 2,343            | 100%                     | 58%                              |
| 2045  | 278,291,817                          | 13,067,800  | 13,551,200                            | 13,551,200                                               | 13,551,200                                                 | 13,551,200         | 4,784          | -                     | 2,343            | 100%                     | 55%                              |
| 2046  | 289,247,076                          | 13,551,200  | -                                     | -                                                        | -                                                          | -                  | 4,784          | -                     | 4,784            | 100%                     | 49%                              |
| 2047  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 4,121          | -                     | 4,121            | 100%                     | 43%                              |
| 2048  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 1,121          | -                     | 1,121            | 100%                     | 39%                              |
| 2049  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 3,631          | -                     | 1,121            | 100%                     | 35%                              |
| 2050  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 5,031          | -                     | 3,631            | 100%                     | 31%                              |
| 2051  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 2,082          | -                     | 5,031            | 100%                     | 27%                              |
| 2052  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 1,482          | -                     | 2,082            | 100%                     | 24%                              |
| 2053  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 89             | -                     | 1,482            | 100%                     | 22%                              |
| 2054  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 89             | -                     | 1,482            | 100%                     | 18%                              |
| 2055  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 2,125          | -                     | 3,289            | 100%                     | 14%                              |
| 2056  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 1,125          | -                     | 89               | 100%                     | 11%                              |
| 2057  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | 4,323          | -                     | 2,125            | 100%                     | 9%                               |
| 2058  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | -              | -                     | 1,125            | 100%                     | 5%                               |
| 2059  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | -              | -                     | 4,323            | 100%                     | 0%                               |
| 2060  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | -              | -                     | -                | -                        | -                                |
| 2061  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | -              | -                     | -                | -                        | -                                |
| 2062  | -                                    | -           | -                                     | -                                                        | -                                                          | -                  | -              | -                     | -                | -                        | -                                |
| Total |                                      | 256,812,334 | 12,540,500                            | 316,039,800                                              | 328,380,300                                                | 328,380,300        | 28,332,234     | 20,080,895            | 25,060,234       |                          |                                  |

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## SOURCES AND USES OF FUNDS

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado

Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

Dated Date 12/01/2022  
 Delivery Date 12/01/2022

## Sources:

|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 32,820,000.00 |
|                | 32,820,000.00 |

## Uses:

|                           |               |
|---------------------------|---------------|
| Project Fund Deposits:    |               |
| Project Fund              | 23,786,089.58 |
| Other Fund Deposits:      |               |
| Capitalized Interest Fund | 4,923,000.00  |
| Reserve Fund Deposit      | 2,954,510.42  |
|                           | 7,877,510.42  |
| Cost of Issuance:         |               |
| Other Cost of Issuance    | 500,000.00    |
| Delivery Date Expenses:   |               |
| Underwriter's Discount    | 656,400.00    |
|                           | 32,820,000.00 |

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## BOND SUMMARY STATISTICS

## REVERE AT JOHNSTOWN METROPOLITAN DISTRICT

Larimer and Weld Counties, Colorado

Updated Financing Plan

40.00 Maximum Residential Mill Levy

50.00 Maximum Commercial Mill Levy

|                                   |               |
|-----------------------------------|---------------|
| Dated Date                        | 12/01/2022    |
| Delivery Date                     | 12/01/2022    |
| First Coupon                      | 06/01/2023    |
| Last Maturity                     | 12/01/2052    |
| Arbitrage Yield                   | 5.000000%     |
| True Interest Cost (TIC)          | 5.152144%     |
| Net Interest Cost (NIC)           | 5.086168%     |
| All-In TIC                        | 5.271093%     |
| Average Coupon                    | 5.000000%     |
| Average Life (years)              | 23.210        |
| Weighted Average Maturity (years) | 23.210        |
| Duration of Issue (years)         | 13.559        |
| Par Amount                        | 32,820,000.00 |
| Bond Proceeds                     | 32,820,000.00 |
| Total Interest                    | 38,088,250.00 |
| Net Interest                      | 38,744,650.00 |
| Total Debt Service                | 70,908,250.00 |
| Maximum Annual Debt Service       | 5,932,500.00  |
| Average Annual Debt Service       | 2,363,608.33  |
| 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 | PV of 1 bp change |
|----------------|---------------|---------|----------------|--------------|-------------------|
| Bond Component | 32,820,000.00 | 100.000 | 5.000%         | 23.210       | 50,871.00         |
|                | 32,820,000.00 |         |                | 23.210       | 50,871.00         |

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## BOND SUMMARY STATISTICS

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado

Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

|                            | TIC           | All-In<br>TIC | Arbitrage<br>Yield |
|----------------------------|---------------|---------------|--------------------|
| Par Value                  | 32,820,000.00 | 32,820,000.00 | 32,820,000.00      |
| + Accrued Interest         |               |               |                    |
| + Premium (Discount)       |               |               |                    |
| - Underwriter's Discount   | (656,400.00)  | (656,400.00)  |                    |
| - Cost of Issuance Expense |               | (500,000.00)  |                    |
| - Other Amounts            |               |               |                    |
| Target Value               | 32,163,600.00 | 31,663,600.00 | 32,820,000.00      |
| Target Date                | 12/01/2022    | 12/01/2022    | 12/01/2022         |
| Yield                      | 5.152144%     | 5.271093%     | 5.000000%          |

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## NET DEBT SERVICE

## REVERE AT JOHNSTOWN METROPOLITAN DISTRICT

Larimer and Weld Counties, Colorado

Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

| Period<br>Ending | Principal  | Interest   | Total<br>Debt Service | Capitalized<br>Interest<br>Fund | Reserve Fund<br>Deposit | Net<br>Debt Service |
|------------------|------------|------------|-----------------------|---------------------------------|-------------------------|---------------------|
| 12/01/2023       |            | 1,641,000  | 1,641,000             | 1,641,000                       |                         |                     |
| 12/01/2024       |            | 1,641,000  | 1,641,000             | 1,641,000                       |                         |                     |
| 12/01/2025       |            | 1,641,000  | 1,641,000             | 1,641,000                       |                         |                     |
| 12/01/2026       |            | 1,641,000  | 1,641,000             |                                 |                         | 1,641,000.00        |
| 12/01/2027       |            | 1,641,000  | 1,641,000             |                                 |                         | 1,641,000.00        |
| 12/01/2028       |            | 1,641,000  | 1,641,000             |                                 |                         | 1,641,000.00        |
| 12/01/2029       | 145,000    | 1,641,000  | 1,786,000             |                                 |                         | 1,786,000.00        |
| 12/01/2030       | 245,000    | 1,633,750  | 1,878,750             |                                 |                         | 1,878,750.00        |
| 12/01/2031       | 305,000    | 1,621,500  | 1,926,500             |                                 |                         | 1,926,500.00        |
| 12/01/2032       | 420,000    | 1,606,250  | 2,026,250             |                                 |                         | 2,026,250.00        |
| 12/01/2033       | 485,000    | 1,585,250  | 2,070,250             |                                 |                         | 2,070,250.00        |
| 12/01/2034       | 615,000    | 1,561,000  | 2,176,000             |                                 |                         | 2,176,000.00        |
| 12/01/2035       | 670,000    | 1,530,250  | 2,200,250             |                                 |                         | 2,200,250.00        |
| 12/01/2036       | 780,000    | 1,496,750  | 2,276,750             |                                 |                         | 2,276,750.00        |
| 12/01/2037       | 820,000    | 1,457,750  | 2,277,750             |                                 |                         | 2,277,750.00        |
| 12/01/2038       | 940,000    | 1,416,750  | 2,356,750             |                                 |                         | 2,356,750.00        |
| 12/01/2039       | 985,000    | 1,369,750  | 2,354,750             |                                 |                         | 2,354,750.00        |
| 12/01/2040       | 1,110,000  | 1,320,500  | 2,430,500             |                                 |                         | 2,430,500.00        |
| 12/01/2041       | 1,170,000  | 1,265,000  | 2,435,000             |                                 |                         | 2,435,000.00        |
| 12/01/2042       | 1,310,000  | 1,206,500  | 2,516,500             |                                 |                         | 2,516,500.00        |
| 12/01/2043       | 1,375,000  | 1,141,000  | 2,516,000             |                                 |                         | 2,516,000.00        |
| 12/01/2044       | 1,525,000  | 1,072,250  | 2,597,250             |                                 |                         | 2,597,250.00        |
| 12/01/2045       | 1,605,000  | 996,000    | 2,601,000             |                                 |                         | 2,601,000.00        |
| 12/01/2046       | 1,775,000  | 915,750    | 2,690,750             |                                 |                         | 2,690,750.00        |
| 12/01/2047       | 1,860,000  | 827,000    | 2,687,000             |                                 |                         | 2,687,000.00        |
| 12/01/2048       | 2,050,000  | 734,000    | 2,784,000             |                                 |                         | 2,784,000.00        |
| 12/01/2049       | 2,150,000  | 631,500    | 2,781,500             |                                 |                         | 2,781,500.00        |
| 12/01/2050       | 2,355,000  | 524,000    | 2,879,000             |                                 |                         | 2,879,000.00        |
| 12/01/2051       | 2,475,000  | 406,250    | 2,881,250             |                                 |                         | 2,881,250.00        |
| 12/01/2052       | 5,650,000  | 282,500    | 5,932,500             |                                 | 2,954,510.42            | 2,977,989.58        |
|                  | 32,820,000 | 38,088,250 | 70,908,250            | 4,923,000                       | 2,954,510.42            | 63,030,739.58       |

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## BOND SOLUTION

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, ColoradoUpdated Financing Plan  
40.00 Maximum Residential Mill Levy  
50.00 Maximum Commercial Mill Levy

| Period Ending | Proposed Principal | Proposed Debt Service | Debt Service Adjustments | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---------------|--------------------|-----------------------|--------------------------|------------------------|---------------------|-----------------|--------------------|
| 12/01/2023    |                    | 1,641,000             | (1,641,000)              |                        | 16,504              | 16,504          |                    |
| 12/01/2024    |                    | 1,641,000             | (1,641,000)              |                        | 94,923              | 94,923          |                    |
| 12/01/2025    |                    | 1,641,000             | (1,641,000)              |                        | 334,604             | 334,604         |                    |
| 12/01/2026    |                    | 1,641,000             |                          | 1,641,000              | 1,662,165           | 21,165          | 101.28976%         |
| 12/01/2027    |                    | 1,641,000             |                          | 1,641,000              | 3,803,644           | 2,162,644       | 231.78820%         |
| 12/01/2028    |                    | 1,641,000             |                          | 1,641,000              | 5,915,430           | 4,274,430       | 360.47716%         |
| 12/01/2029    | 145,000            | 1,786,000             |                          | 1,786,000              | 6,788,767           | 5,002,767       | 380.11011%         |
| 12/01/2030    | 245,000            | 1,878,750             |                          | 1,878,750              | 7,146,229           | 5,267,479       | 380.37147%         |
| 12/01/2031    | 305,000            | 1,926,500             |                          | 1,926,500              | 7,320,931           | 5,394,431       | 380.01200%         |
| 12/01/2032    | 420,000            | 2,026,250             |                          | 2,026,250              | 7,710,540           | 5,684,290       | 380.53252%         |
| 12/01/2033    | 485,000            | 2,070,250             |                          | 2,070,250              | 7,885,230           | 5,814,980       | 380.88299%         |
| 12/01/2034    | 615,000            | 2,176,000             |                          | 2,176,000              | 8,287,487           | 6,111,487       | 380.85878%         |
| 12/01/2035    | 670,000            | 2,200,250             |                          | 2,200,250              | 8,379,569           | 6,179,319       | 380.84621%         |
| 12/01/2036    | 780,000            | 2,276,750             |                          | 2,276,750              | 8,671,555           | 6,394,805       | 380.87429%         |
| 12/01/2037    | 820,000            | 2,277,750             |                          | 2,277,750              | 8,671,555           | 6,393,805       | 380.70707%         |
| 12/01/2038    | 940,000            | 2,356,750             |                          | 2,356,750              | 8,956,407           | 6,599,657       | 380.03212%         |
| 12/01/2039    | 985,000            | 2,354,750             |                          | 2,354,750              | 8,956,407           | 6,601,657       | 380.35490%         |
| 12/01/2040    | 1,110,000          | 2,430,500             |                          | 2,430,500              | 9,253,641           | 6,823,141       | 380.72993%         |
| 12/01/2041    | 1,170,000          | 2,435,000             |                          | 2,435,000              | 9,253,641           | 6,818,641       | 380.02632%         |
| 12/01/2042    | 1,310,000          | 2,516,500             |                          | 2,516,500              | 9,563,906           | 7,047,406       | 380.04792%         |
| 12/01/2043    | 1,375,000          | 2,516,000             |                          | 2,516,000              | 9,563,906           | 7,047,906       | 380.12344%         |
| 12/01/2044    | 1,525,000          | 2,597,250             |                          | 2,597,250              | 9,887,888           | 7,290,638       | 380.70604%         |
| 12/01/2045    | 1,605,000          | 2,601,000             |                          | 2,601,000              | 9,887,888           | 7,286,888       | 380.15715%         |
| 12/01/2046    | 1,775,000          | 2,690,750             |                          | 2,690,750              | 10,226,311          | 7,535,561       | 380.05430%         |
| 12/01/2047    | 1,860,000          | 2,687,000             |                          | 2,687,000              | 10,226,311          | 7,539,311       | 380.58471%         |
| 12/01/2048    | 2,050,000          | 2,784,000             |                          | 2,784,000              | 10,579,943          | 7,795,943       | 380.02669%         |
| 12/01/2049    | 2,150,000          | 2,781,500             |                          | 2,781,500              | 10,579,943          | 7,798,443       | 380.36826%         |
| 12/01/2050    | 2,355,000          | 2,879,000             |                          | 2,879,000              | 10,949,594          | 8,070,594       | 380.32630%         |
| 12/01/2051    | 2,475,000          | 2,881,250             |                          | 2,881,250              | 10,949,594          | 8,068,344       | 380.02930%         |
| 12/01/2052    | 5,650,000          | 5,932,500             | (2,954,510)              | 2,977,990              | 11,336,121          | 8,358,132       | 380.66357%         |
|               | 32,820,000         | 70,908,250            | (7,877,510)              | 63,030,740             | 232,860,634         | 169,829,895     |                    |



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## SOURCES AND USES OF FUNDS

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado

Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

Dated Date 12/01/2032  
 Delivery Date 12/01/2032

## Sources:

|                              |                |
|------------------------------|----------------|
| Bond Proceeds:               |                |
| Par Amount                   | 173,210,000.00 |
| Other Sources of Funds:      |                |
| Series 2022 Reserve Fund     | 2,954,510.42   |
| Funds on Hand (Surplus Fund) | 3,282,000.00   |
|                              | 6,236,510.42   |
|                              | 179,446,510.42 |

## Uses:

|                            |                |
|----------------------------|----------------|
| Project Fund Deposits:     |                |
| Project Fund               | 146,375,460.42 |
| Refunding Escrow Deposits: |                |
| Cash Deposit               | 31,705,000.00  |
| Cost of Issuance:          |                |
| Other Cost of Issuance     | 500,000.00     |
| Delivery Date Expenses:    |                |
| Underwriter's Discount     | 866,050.00     |
|                            | 179,446,510.42 |

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## BOND SUMMARY STATISTICS

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado~~~~~  
Updated Financing Plan  
40.00 Maximum Residential Mill Levy  
50.00 Maximum Commercial Mill Levy

|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2032     |
| Delivery Date                     | 12/01/2032     |
| First Coupon                      | 06/01/2033     |
| Last Maturity                     | 12/01/2062     |
| Arbitrage Yield                   | 4.000000%      |
| True Interest Cost (TIC)          | 4.037385%      |
| Net Interest Cost (NIC)           | 4.024254%      |
| All-In TIC                        | 4.059092%      |
| Average Coupon                    | 4.000000%      |
| Average Life (years)              | 20.615         |
| Weighted Average Maturity (years) | 20.615         |
| Duration of Issue (years)         | 13.664         |
| Par Amount                        | 173,210,000.00 |
| Bond Proceeds                     | 173,210,000.00 |
| Total Interest                    | 142,829,800.00 |
| Net Interest                      | 143,695,850.00 |
| Total Debt Service                | 316,039,800.00 |
| Maximum Annual Debt Service       | 13,551,200.00  |
| Average Annual Debt Service       | 10,534,660.00  |
| 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 | PV of 1 bp change |
|----------------|----------------|---------|----------------|--------------|-------------------|
| Bond Component | 173,210,000.00 | 100.000 | 4.000%         | 20.615       | 301,385.40        |
|                | 173,210,000.00 |         |                | 20.615       | 301,385.40        |

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## BOND SUMMARY STATISTICS

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado

~~~~~  
 Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

|                            | TIC            | All-In<br>TIC  | Arbitrage<br>Yield |
|----------------------------|----------------|----------------|--------------------|
| Par Value                  | 173,210,000.00 | 173,210,000.00 | 173,210,000.00     |
| + Accrued Interest         |                |                |                    |
| + Premium (Discount)       |                |                |                    |
| - Underwriter's Discount   | (866,050.00)   | (866,050.00)   |                    |
| - Cost of Issuance Expense |                | (500,000.00)   |                    |
| - Other Amounts            |                |                |                    |
| Target Value               | 172,343,950.00 | 171,843,950.00 | 173,210,000.00     |
| Target Date                | 12/01/2032     | 12/01/2032     | 12/01/2032         |
| Yield                      | 4.037385%      | 4.059092%      | 4.000000%          |

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## BOND DEBT SERVICE

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado

Updated Financing Plan  
40.00 Maximum Residential Mill Levy  
50.00 Maximum Commercial Mill Levy

Dated Date 12/01/2032  
Delivery Date 12/01/2032

| Period<br>Ending | Principal   | Coupon | Interest    | Debt<br>Service | Bond<br>Balance | Total<br>Bond Value |
|------------------|-------------|--------|-------------|-----------------|-----------------|---------------------|
| 12/01/2033       | 955,000     | 4.000% | 6,928,400   | 7,883,400       | 172,255,000     | 172,255,000         |
| 12/01/2034       | 1,395,000   | 4.000% | 6,890,200   | 8,285,200       | 170,860,000     | 170,860,000         |
| 12/01/2035       | 1,540,000   | 4.000% | 6,834,400   | 8,374,400       | 169,320,000     | 169,320,000         |
| 12/01/2036       | 1,895,000   | 4.000% | 6,772,800   | 8,667,800       | 167,425,000     | 167,425,000         |
| 12/01/2037       | 1,970,000   | 4.000% | 6,697,000   | 8,667,000       | 165,455,000     | 165,455,000         |
| 12/01/2038       | 2,335,000   | 4.000% | 6,618,200   | 8,953,200       | 163,120,000     | 163,120,000         |
| 12/01/2039       | 2,430,000   | 4.000% | 6,524,800   | 8,954,800       | 160,690,000     | 160,690,000         |
| 12/01/2040       | 2,825,000   | 4.000% | 6,427,600   | 9,252,600       | 157,865,000     | 157,865,000         |
| 12/01/2041       | 2,935,000   | 4.000% | 6,314,600   | 9,249,600       | 154,930,000     | 154,930,000         |
| 12/01/2042       | 3,365,000   | 4.000% | 6,197,200   | 9,562,200       | 151,565,000     | 151,565,000         |
| 12/01/2043       | 3,500,000   | 4.000% | 6,062,600   | 9,562,600       | 148,065,000     | 148,065,000         |
| 12/01/2044       | 3,965,000   | 4.000% | 5,922,600   | 9,887,600       | 144,100,000     | 144,100,000         |
| 12/01/2045       | 4,120,000   | 4.000% | 5,764,000   | 9,884,000       | 139,980,000     | 139,980,000         |
| 12/01/2046       | 4,625,000   | 4.000% | 5,599,200   | 10,224,200      | 135,355,000     | 135,355,000         |
| 12/01/2047       | 4,810,000   | 4.000% | 5,414,200   | 10,224,200      | 130,545,000     | 130,545,000         |
| 12/01/2048       | 5,355,000   | 4.000% | 5,221,800   | 10,576,800      | 125,190,000     | 125,190,000         |
| 12/01/2049       | 5,570,000   | 4.000% | 5,007,600   | 10,577,600      | 119,620,000     | 119,620,000         |
| 12/01/2050       | 6,160,000   | 4.000% | 4,784,800   | 10,944,800      | 113,460,000     | 113,460,000         |
| 12/01/2051       | 6,410,000   | 4.000% | 4,538,400   | 10,948,400      | 107,050,000     | 107,050,000         |
| 12/01/2052       | 7,050,000   | 4.000% | 4,282,000   | 11,332,000      | 100,000,000     | 100,000,000         |
| 12/01/2053       | 7,335,000   | 4.000% | 4,000,000   | 11,335,000      | 92,665,000      | 92,665,000          |
| 12/01/2054       | 8,030,000   | 4.000% | 3,706,600   | 11,736,600      | 84,635,000      | 84,635,000          |
| 12/01/2055       | 8,350,000   | 4.000% | 3,385,400   | 11,735,400      | 76,285,000      | 76,285,000          |
| 12/01/2056       | 9,110,000   | 4.000% | 3,051,400   | 12,161,400      | 67,175,000      | 67,175,000          |
| 12/01/2057       | 9,475,000   | 4.000% | 2,687,000   | 12,162,000      | 57,700,000      | 57,700,000          |
| 12/01/2058       | 10,295,000  | 4.000% | 2,308,000   | 12,603,000      | 47,405,000      | 47,405,000          |
| 12/01/2059       | 10,710,000  | 4.000% | 1,896,200   | 12,606,200      | 36,695,000      | 36,695,000          |
| 12/01/2060       | 11,600,000  | 4.000% | 1,467,800   | 13,067,800      | 25,095,000      | 25,095,000          |
| 12/01/2061       | 12,065,000  | 4.000% | 1,003,800   | 13,068,800      | 13,030,000      | 13,030,000          |
| 12/01/2062       | 13,030,000  | 4.000% | 521,200     | 13,551,200      |                 |                     |
|                  | 173,210,000 |        | 142,829,800 | 316,039,800     |                 |                     |

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## BOND SOLUTION

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT  
Larimer and Weld Counties, Colorado

Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

| Period Ending | Proposed Principal | Proposed Debt Service | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---------------|--------------------|-----------------------|------------------------|---------------------|-----------------|--------------------|
| 12/01/2033    | 955,000            | 7,883,400             | 7,883,400              | 7,885,230           | 1,830           | 100.02322%         |
| 12/01/2034    | 1,395,000          | 8,285,200             | 8,285,200              | 8,287,487           | 2,287           | 100.02760%         |
| 12/01/2035    | 1,540,000          | 8,374,400             | 8,374,400              | 8,379,569           | 5,169           | 100.06172%         |
| 12/01/2036    | 1,895,000          | 8,667,800             | 8,667,800              | 8,671,555           | 3,755           | 100.04333%         |
| 12/01/2037    | 1,970,000          | 8,667,000             | 8,667,000              | 8,671,555           | 4,555           | 100.05256%         |
| 12/01/2038    | 2,335,000          | 8,953,200             | 8,953,200              | 8,956,407           | 3,207           | 100.03582%         |
| 12/01/2039    | 2,430,000          | 8,954,800             | 8,954,800              | 8,956,407           | 1,607           | 100.01795%         |
| 12/01/2040    | 2,825,000          | 9,252,600             | 9,252,600              | 9,253,641           | 1,041           | 100.01125%         |
| 12/01/2041    | 2,935,000          | 9,249,600             | 9,249,600              | 9,253,641           | 4,041           | 100.04369%         |
| 12/01/2042    | 3,365,000          | 9,562,200             | 9,562,200              | 9,563,906           | 1,706           | 100.01784%         |
| 12/01/2043    | 3,500,000          | 9,562,600             | 9,562,600              | 9,563,906           | 1,306           | 100.01366%         |
| 12/01/2044    | 3,965,000          | 9,887,600             | 9,887,600              | 9,887,888           | 288             | 100.00291%         |
| 12/01/2045    | 4,120,000          | 9,884,000             | 9,884,000              | 9,887,888           | 3,888           | 100.03933%         |
| 12/01/2046    | 4,625,000          | 10,224,200            | 10,224,200             | 10,226,311          | 2,111           | 100.02065%         |
| 12/01/2047    | 4,810,000          | 10,224,200            | 10,224,200             | 10,226,311          | 2,111           | 100.02065%         |
| 12/01/2048    | 5,355,000          | 10,576,800            | 10,576,800             | 10,579,943          | 3,143           | 100.02972%         |
| 12/01/2049    | 5,570,000          | 10,577,600            | 10,577,600             | 10,579,943          | 2,343           | 100.02215%         |
| 12/01/2050    | 6,160,000          | 10,944,800            | 10,944,800             | 10,949,594          | 4,794           | 100.04380%         |
| 12/01/2051    | 6,410,000          | 10,948,400            | 10,948,400             | 10,949,594          | 1,194           | 100.01091%         |
| 12/01/2052    | 7,050,000          | 11,332,000            | 11,332,000             | 11,336,121          | 4,121           | 100.03637%         |
| 12/01/2053    | 7,335,000          | 11,335,000            | 11,335,000             | 11,336,121          | 1,121           | 100.00989%         |
| 12/01/2054    | 8,030,000          | 11,736,600            | 11,736,600             | 11,740,431          | 3,831           | 100.03264%         |
| 12/01/2055    | 8,350,000          | 11,735,400            | 11,735,400             | 11,740,431          | 5,031           | 100.04287%         |
| 12/01/2056    | 9,110,000          | 12,161,400            | 12,161,400             | 12,163,482          | 2,082           | 100.01712%         |
| 12/01/2057    | 9,475,000          | 12,162,000            | 12,162,000             | 12,163,482          | 1,482           | 100.01219%         |
| 12/01/2058    | 10,295,000         | 12,603,000            | 12,603,000             | 12,606,289          | 3,289           | 100.02610%         |
| 12/01/2059    | 10,710,000         | 12,606,200            | 12,606,200             | 12,606,289          | 89              | 100.00071%         |
| 12/01/2060    | 11,600,000         | 13,067,800            | 13,067,800             | 13,069,925          | 2,125           | 100.01626%         |
| 12/01/2061    | 12,065,000         | 13,068,800            | 13,068,800             | 13,069,925          | 1,125           | 100.00860%         |
| 12/01/2062    | 13,030,000         | 13,551,200            | 13,551,200             | 13,555,523          | 4,323           | 100.03190%         |
|               | 173,210,000        | 316,039,800           | 316,039,800            | 316,118,797         | 78,997          |                    |

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## SUMMARY OF BONDS REFUNDED

## REVERSE AT JOHNSTOWN METROPOLITAN DISTRICT

Larimer and Weld Counties, Colorado

~~~~~  
 Updated Financing Plan  
 40.00 Maximum Residential Mill Levy  
 50.00 Maximum Commercial Mill Levy

| Bond     | Maturity<br>Date | Interest<br>Rate | Par<br>Amount | Call<br>Date | Call<br>Price |
|----------|------------------|------------------|---------------|--------------|---------------|
| SER 22A: |                  |                  |               |              |               |
| BOND     | 12/01/2033       | 5.000%           | 485,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2034       | 5.000%           | 615,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2035       | 5.000%           | 670,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2036       | 5.000%           | 780,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2037       | 5.000%           | 820,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2038       | 5.000%           | 940,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2039       | 5.000%           | 985,000.00    | 12/01/2032   | 100.000       |
|          | 12/01/2040       | 5.000%           | 1,110,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2041       | 5.000%           | 1,170,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2042       | 5.000%           | 1,310,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2043       | 5.000%           | 1,375,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2044       | 5.000%           | 1,525,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2045       | 5.000%           | 1,605,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2046       | 5.000%           | 1,775,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2047       | 5.000%           | 1,860,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2048       | 5.000%           | 2,050,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2049       | 5.000%           | 2,150,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2050       | 5.000%           | 2,355,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2051       | 5.000%           | 2,475,000.00  | 12/01/2032   | 100.000       |
|          | 12/01/2052       | 5.000%           | 5,650,000.00  | 12/01/2032   | 100.000       |
|          |                  |                  | 31,705,000.00 |              |               |

**EXHIBIT F-2****REGIONAL MILL LEVY REVENUE PROJECTION**

This Exhibit F-2 shows, by way of example only, the estimated revenue that could be dedicated to Debt service for the Town Projects and the Big Thompson Outfall Project (subject to intergovernmental agreements with the Town) if a Maximum Regional Improvement Debt Mill Levy of 10.000 mills was imposed for the time period shown. Pursuant to Section VI(C)(4) of this Service Plan, an applicable intergovernmental agreement will set forth the actual amount and imposition term of any Maximum Regional Improvement Debt Mill Levy to be imposed by any District based on the financing needs of the applicable Regional Improvement.

|           | Total                                | Regional Mill Levy Revenue |                               |                             | Expense                 | Total                                 |
|-----------|--------------------------------------|----------------------------|-------------------------------|-----------------------------|-------------------------|---------------------------------------|
|           | Assessed Value in<br>Collection Year | Debt Mill Levy             | Debt Mill Levy<br>Collections | Specific Ownership<br>Taxes | County Treasurer<br>Fee | Revenue Available<br>for Debt Service |
|           |                                      | 10.000 Target              | 100.00%                       | 6.00%                       | 2.00%                   |                                       |
| 2020      | 0                                    | 0.000                      | 0                             | 0                           | 0                       | 0                                     |
| 2021      | 0                                    | 10.000                     | 0                             | 0                           | 0                       | 0                                     |
| 2022      | 0                                    | 10.000                     | 0                             | 0                           | 0                       | 0                                     |
| 2023      | 396,720                              | 10.000                     | 3,967                         | 238                         | (79)                    | 4,126                                 |
| 2024      | 2,281,802                            | 10.000                     | 22,818                        | 1,369                       | (456)                   | 23,731                                |
| 2025      | 7,583,766                            | 10.000                     | 75,838                        | 4,550                       | (1,517)                 | 78,871                                |
| 2026      | 34,288,522                           | 10.000                     | 342,885                       | 20,573                      | (6,858)                 | 356,601                               |
| 2027      | 77,214,193                           | 10.000                     | 772,142                       | 46,329                      | (15,443)                | 803,028                               |
| 2028      | 119,446,039                          | 10.000                     | 1,194,460                     | 71,668                      | (23,889)                | 1,242,239                             |
| 2029      | 137,048,268                          | 10.000                     | 1,370,483                     | 82,229                      | (27,410)                | 1,425,302                             |
| 2030      | 145,118,249                          | 10.000                     | 1,451,182                     | 87,071                      | (29,024)                | 1,509,230                             |
| 2031      | 149,317,822                          | 10.000                     | 1,493,178                     | 89,591                      | (29,864)                | 1,552,905                             |
| 2032      | 158,150,103                          | 10.000                     | 1,581,501                     | 94,890                      | (31,630)                | 1,644,761                             |
| 2033      | 162,349,380                          | 10.000                     | 1,623,494                     | 97,410                      | (32,470)                | 1,688,434                             |
| 2034      | 171,475,025                          | 10.000                     | 1,714,750                     | 102,885                     | (34,295)                | 1,783,340                             |
| 2035      | 173,688,532                          | 10.000                     | 1,736,885                     | 104,213                     | (34,738)                | 1,806,361                             |
| 2036      | 180,152,570                          | 10.000                     | 1,801,526                     | 108,092                     | (36,031)                | 1,873,587                             |
| 2037      | 180,152,570                          | 10.000                     | 1,801,526                     | 108,092                     | (36,031)                | 1,873,587                             |
| 2038      | 186,434,000                          | 10.000                     | 1,864,340                     | 111,860                     | (37,287)                | 1,938,914                             |
| 2039      | 186,434,000                          | 10.000                     | 1,864,340                     | 111,860                     | (37,287)                | 1,938,914                             |
| 2040      | 193,001,760                          | 10.000                     | 1,930,018                     | 115,801                     | (38,600)                | 2,007,218                             |
| 2041      | 193,001,760                          | 10.000                     | 1,930,018                     | 115,801                     | (38,600)                | 2,007,218                             |
| 2042      | 199,871,221                          | 10.000                     | 1,998,712                     | 119,923                     | (39,974)                | 2,078,661                             |
| 2043      | 199,871,221                          | 10.000                     | 1,998,712                     | 119,923                     | (39,974)                | 2,078,661                             |
| 2044      | 207,058,637                          | 10.000                     | 2,070,586                     | 124,235                     | (41,412)                | 2,153,410                             |
| 2045      | 207,058,637                          | 10.000                     | 2,070,586                     | 124,235                     | (41,412)                | 2,153,410                             |
| 2046      | 214,581,200                          | 10.000                     | 2,145,812                     | 128,749                     | (42,916)                | 2,231,644                             |
| 2047      | 214,581,200                          | 10.000                     | 2,145,812                     | 128,749                     | (42,916)                | 2,231,644                             |
| 2048      | 222,457,098                          | 10.000                     | 2,224,571                     | 133,474                     | (44,491)                | 2,313,554                             |
| 2049      | 222,457,098                          | 10.000                     | 2,224,571                     | 133,474                     | (44,491)                | 2,313,554                             |
| 2050      | 230,705,571                          | 10.000                     | 2,307,056                     | 138,423                     | (46,141)                | 2,399,338                             |
| 2051      | 230,705,571                          | 10.000                     | 2,307,056                     | 138,423                     | (46,141)                | 2,399,338                             |
| 2052      | 239,346,973                          | 10.000                     | 2,393,470                     | 143,608                     | (47,869)                | 2,489,209                             |
| 2053      | 239,346,973                          | 10.000                     | 2,393,470                     | 143,608                     | (47,869)                | 2,489,209                             |
| 2054      | 248,402,840                          | 10.000                     | 2,484,028                     | 149,042                     | (49,681)                | 2,583,390                             |
| 2055      | 248,402,840                          | 10.000                     | 2,484,028                     | 149,042                     | (49,681)                | 2,583,390                             |
| 2056      | 257,895,960                          | 10.000                     | 2,578,960                     | 154,738                     | (51,579)                | 2,682,118                             |
| 2057      | 257,895,960                          | 10.000                     | 2,578,960                     | 154,738                     | (51,579)                | 2,682,118                             |
| 2058      | 267,850,447                          | 10.000                     | 2,678,504                     | 160,710                     | (53,570)                | 2,785,645                             |
| 2059      | 267,850,447                          | 10.000                     | 2,678,504                     | 160,710                     | (53,570)                | 2,785,645                             |
| 2060      | 278,291,817                          | 10.000                     | 2,782,918                     | 166,975                     | (55,658)                | 2,894,235                             |
| 2061      | 278,291,817                          | 10.000                     | 2,782,918                     | 166,975                     | (55,658)                | 2,894,235                             |
| 2062      | 289,247,076                          | 10.000                     | 2,892,471                     | 173,548                     | (57,849)                | 3,008,170                             |
| Total     |                                      |                            | 74,797,057                    | 4,487,823                   | (1,495,941)             | 77,788,939                            |
| NPV at 8% |                                      |                            |                               |                             |                         | 14,569,773                            |



**EXHIBIT G**  
**Disclosure Notice**

SPECIAL DISTRICT PUBLIC DISCLOSURE  
Pursuant to § 32-1-104.8 C.R.S.

|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Districts:                 | Revere at Johnstown Metropolitan District Nos. 1-9 (“Districts”)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Contact Information for the Districts: | WHITE BEAR ANKELE TANAKA & WALDRON<br>2154 E. Commons Avenue, Suite 2000<br>Centennial, CO 80122                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Powers of the Districts:               | <p>All powers authorized in § 32-1-1004, C.R.S., including, but not limited to, mosquito control, parks or recreational facilities or programs, traffic and safety controls, sanitation services, street improvements, and water services, subject to the limitations contained in the Districts’ Service Plan regarding the exercise of such powers.</p> <p>The Districts’ Service Plan specifically limits the Districts’ authority to exercise the following powers without an intergovernmental agreement with the Town of Johnstown: fire protection, ambulance and emergency services, television relay and translator facilities, telecommunication and solid waste collection, and transportation services.</p>                                                                               |
| Service Plan:                          | The Districts’ Service Plan, which may be amended from time to time, includes a description of the Districts’ powers and authority. A copy of the Districts’ Service Plan is available from the Districts and from the Division of Local Government.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Financial Powers of the Districts:     | The Districts are authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by Section 20 of Article X of the Colorado Constitution, include issuing debt, levying taxes, and imposing fees and charges. Information concerning directors, management, meetings, elections and current taxes are provided annually in the Notice to Electors described § 32-1-809(1), C.R.S., which may be found at the Districts’ office, on the Districts’ web site, on file at the Division of Local Government in the State Department of Local Affairs, or on file at the office of the clerk and recorder of each county in which the special district is located. |
| Districts Boundaries:                  | A map of the Districts’ boundaries is attached hereto as <u>Exhibit A</u> . Please note that the Districts’ boundaries may change from time to time. Please contact the Districts for the latest information.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Districts Taxes and Fees: | <p>The Districts have authority to impose property taxes for the construction, operation, and maintenance of the improvements identified in the Service Plan. The Districts have the authority to issue debt and, in order to pay debt and for operations and maintenance costs, the Districts may impose a Debt Mill Levy and an Operations and Maintenance Mill Levy, and collect property taxes on properties within the District. The Districts may also establish a one-time Development Fee that may be imposed on a per-unit basis for residential property or a per-square foot basis for non-residential property, and may impose other fees and charges. The Service Plan establishes a Maximum Residential Debt Mill Levy, a Maximum Commercial Debt Mill Levy, and a maximum Operations and Maintenance Mill Levy. The Districts have the authority to exceed these mill levy caps as provided in the Service Plan. The Districts' taxes are in addition to other property taxes imposed and collected by other governments such as the Town of Johnstown, Weld County, Larimer County and other jurisdictions. Below are samples of potential property taxes of the Districts, based on assumed mill levies. Actual mill levies and property taxes in any year may be higher or lower.</p> |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## REVERE AT JOHNSTOWN METROPOLITAN DISTRICT NOS. 1-9 PROPERTY TAX ILLUSTRATION

The following is a sample calculation of the property taxes that will be imposed by and paid solely to the Districts. This calculation does not include the property taxes that will be due and owing to other public taxing entities, such as to the Town of Johnstown, the Weld County Reorganized School District RE-5J or the Thompson School District R2-J and the Thompson Rivers Parks and Recreation District.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><u>Sample Calculation of Property Tax for a Residential Property based on the Residential Mill Levy Cap:</u></p> <p><b>Assumptions:</b><br/>Market value of residence is \$400,000<br/>Mill levy cap is 50 mills *</p> <p><b>Calculation:</b><br/>\$400,000 x .0715 = \$28,600 (Assessed Valuation)<br/>\$28,600 x .050 mills = <b>\$1,440 per year in taxes owed solely to the Districts</b></p> <p><i>Note that the Districts may levy an additional 10 mills to finance certain Regional Improvements**</i></p> | <p><u>Sample Calculation of Property Tax for a Commercial, Office or Industrial Property based on the Commercial Mill Levy Cap:</u></p> <p><b>Assumptions:</b><br/>Market value of commercial property is \$750,000<br/>Mill levy cap is 60 mills *</p> <p><b>Calculation:</b><br/>\$750,000 x .29 = \$217,500 (Assessed Valuation)<br/>\$217,500 x .060 mills = <b>\$13,050 per year in taxes owed solely to the Districts</b></p> <p><i>Note that the Districts may levy an additional 10 mills to finance certain Regional Improvements**</i></p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

\* Per the Service Plan, the Districts are entitled to adjust the mill levy cap under certain circumstances, without a corresponding increase in the amount of taxes due and owing. For example, if the assessed valuation ratio for residential property is reduced below .0715, the Districts are entitled to increase the mill levy to recover the same amount of taxes that would have been paid based on the assessed valuation ratio on the date of approval of the Service Plan.

\*\* Per the Service Plan, the Districts may be able to impose an additional 10 mills to pay for financing of certain regional improvements, if approved per an agreement with the Town of Johnstown.

[ADD EXHIBIT A – THE DISTRICTS’ BOUNDARIES]

**EXHIBIT H**  
**Indemnification Letters**  
**Part I - Developer Indemnity Letter**

Date: \_\_\_\_\_

Town of Johnstown  
 450 S. Parish Ave.  
 Johnstown, CO 80534

**RE: High Plains Metropolitan District No. 2 and Revere at Johnstown  
 Metropolitan District Nos. 2-9**

To the Town Council:

This Indemnification Letter (the “Letter”) is delivered by the undersigned (the “Developer”) in connection with the review by the Town of Johnstown (the “Town”) of the Service Plan, including all amendments heretofore or hereafter made thereto (the “Service Plan”) for High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 (collectively, the “Districts”). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town’s elected or appointed officers, employees, agents, contractors or insurers (the “Released Persons”) in any manner related to or connected with the adoption of a Resolution of Approval regarding the Town’s approval of the Districts’ Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities costs and expenses (including reasonable attorneys’ fees and expenses and court costs) resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any property owner or other person or third party which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the Districts; or (c) any actions or omissions of the Developer or the Districts, or their agents, in connection with the Districts, including, without limitation, any actions or omissions of the Developer or Districts, or their agents, in relation to any bonds or other financial obligations of the Districts or any offering documents or other disclosures made in connection therewith.

2. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

Forestar (USA) Real Estate Group, Inc.

By: \_\_\_\_\_

Title: \_\_\_\_\_

# Developer Indemnity Letter

Date: June 1st, 2021

Town of Johnstown  
450 S. Parish Ave.  
Johnstown, CO 80534

**RE: High Plains Metropolitan District No. 2 and Revere at Johnstown  
Metropolitan District Nos. 2-9**

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the undersigned (the "Developer") in connection with the review by the Town of Johnstown (the "Town") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 (collectively, the "Districts"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the adoption of a Resolution of Approval regarding the Town's approval of the Districts' Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities costs and expenses (including reasonable attorneys' fees and expenses and court costs) resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any property owner or other person or third party which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the Districts; or (c) any actions or omissions of the Developer or the Districts, or their agents, in connection with the Districts, including, without limitation, any actions or omissions of the Developer or Districts, or their agents, in relation to any bonds or other financial obligations of the Districts or any offering documents or other disclosures made in connection therewith.

2. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

Forestar (USA) Real Estate Group, Inc.

By: Matthew Napier  
Title: Division President

## Part II - District Indemnity Letter

{date – date of organizational meeting}

Town of Johnstown  
450 S. Parish Ave.  
Johnstown, CO 80534

### **RE: High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9**

To the Town Council:

This Indemnification Letter (the “Letter”) is delivered by High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 (collectively, the “Districts”) in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the “Service Plan”) for the Districts. The Districts, for and on behalf of itself and their transferees, successors and assigns, covenant and agree to and for the benefit of the Town as follows:

1. The Districts hereby waive and release any present or future claims they might have against the Town or the Town’s elected or appointed officers, employees, agents, contractors or insurers (the “Released Persons”) in any manner related to or connected with the adoption of a Resolution of Approval of the Town of the Districts’ Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities costs and expenses (including reasonable attorneys’ fees and expenses and court costs) resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any property owner or other person which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the Districts; or (c) any actions or omissions of Forestar (USA) Real Estate Group, Inc. (the “Developer”), or their agents, in connection with the formation and organization of the Districts, including, without limitation, any actions or omissions of the Districts or Developer, or their agents, in relation to any bonds or other financial obligations of the Districts or any offering documents or other disclosures made in connection therewith, including any claims disputing the validity of the Service Plan and said Resolution of Approval of the Town.

2. It is understood and agreed that neither the Districts nor the Town waive or intend to waive the monetary limits or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or any other defenses, immunities, or limitations of liability otherwise available to the Town, the Districts, their officers, or their employees by law.

3. This Letter has been duly authorized and executed on behalf of the Districts.

Very truly yours,

HIGH PLAINS METROPOLITAN  
DISTRICT NO. 2 AND REVERE AT  
JOHNSTOWN METROPOLITAN DISTRICT  
NOS. 2-9

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

## EXHIBIT I

### Estimated Build-Out and Absorption Schedule

[illegible]



**MOSES, WITTEMYER, HARRISON AND WOODRUFF, P.C.**

**M E M O R A N D U M**

**TO:** Town Council, Town of Johnstown  
Avi Rocklin, Town Attorney

**FROM:** Carolyn Steffl, Esq., special counsel to Town regarding special districts

**RE:** **Proposed Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9**

**DATE:** May 26, 2021

---

As special counsel to the Town, I have reviewed the application for an Amended and Restated Service Plan (the “Amended Service Plan”) for High Plains Metropolitan District No. 2 (“HP2”). The proposed Amended Service Plan is a consolidated service plan for HP2, along with eight proposed new metropolitan districts to be known as Revere at Johnstown Metropolitan Districts Nos. 2-9 (collectively, the “Districts”).

This memorandum summarizes background information about the application, the legal requirements for approval, the most significant changes to the existing HP2 service plan, and ways in which the proposed Amended Service Plan deviates from the Town’s model service plan. I will attend the public hearing scheduled for June 7<sup>th</sup>, to answer any questions.

**BACKGROUND**

The initial service plan for HP2 was approved in March 2008 (the “Original Service Plan”). HP2 was part of a collection of related districts, High Plains Metropolitan District Nos. 1-5 (the “HP Districts”). Development stalled after approval of the Original Service Plan, and the HP Districts were formed but never issued debt or constructed public improvements.

Now, a new developer (Forestar Real Estate Group, Inc.) will be purchasing the GBH and Great Plains parcels, resulting in updated development plans. Consequently, HP2 submitted the Amended Service Plan: 1) to separate HP2 from the other HP Districts and organize new metropolitan districts to coordinate financing of the capital improvements for the GBH and Great Plains properties; and 2) to increase the debt limit, based on increased estimated costs for the public capital improvements needed for the development.

**LEGAL STANDARD FOR APPROVAL**

A special district is required to amend its service plan if there are any material modifications, defined as “changes of a basic or essential nature . . . .” Sec. 32-1-207(2)(a), C.R.S. In this case, the Amended Service Plan clearly includes material modifications, as summarized below. A service plan amendment is processed and subject to approval by a

## MOSES, WITTEMYER, HARRISON AND WOODRUFF, P.C.

Memo to Johnstown Town Council  
 Re: Amended Service Plan – High Plains No. 2 and Revere Districts  
 May 26, 2021

municipality, in substantially the same manner as is provided for the approval of an original service plan. *Id.*

The Amended Service Plan was drafted based on the Town's model service plan, as updated based on prior metropolitan district approvals. In many ways, we reviewed the Amended Service Plan like a new service plan because it has changed so much and it would authorize organization of eight new metropolitan districts. To approve a Service Plan, the Town Council must make the following four statutory findings:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.
- (b) The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.
- (c) The proposed special district is capable of providing economical and sufficient service to the area within its proposed boundaries.
- (d) 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.

Sec. 32-1-203(2), C.R.S. The Town Council has the discretion to approve, disapprove or approve with conditions (modifications) the Amended Service Plan. Sec. 32-1-204.5, C.R.S. Therefore, the Town Council could condition the approval on requiring specific modifications to the Amended Service Plan to conform to the model or to address other policy concerns.

### ***Summary of Major Modifications to Service Plan***

Here are some of the major proposed changes between the Original Service Plan for HP2 and the proposed Amended Service Plan.

1. The Original Service Plan anticipated inclusion and district financing of public improvements to serve parcels known as the GBH, Great Plains, Veeman and Ransom properties. Under the Amended Service Plan, only the GBH and Great Plains properties are within the future inclusion area, and HP2 would be authorized to finance public improvements for those properties.
2. Under the Original Service Plan, HP2 was to be coordinated with HP 1, 3 and 4, with joint capital plans, financial plans and debt limits. Under the Amended Service Plan, HP2 will be operated separately from HP 1, 3 and 4.<sup>1</sup>

---

<sup>1</sup> We requested that HP 1, 3 and 4 submit amended service plans that remove any property that is now to be included into the Revere Districts and to provide an updated financial and capital plan, given the smaller service area. The consent agenda for June 7<sup>th</sup> includes an IGA with HP 1, 3 and 4, which will restrict those districts from including new property, issuing new debt or imposing a mill levy until the amendments have been approved.

**MOSES, WITTEMYER, HARRISON AND WOODRUFF, P.C.**

Memo to Johnstown Town Council

Re: Amended Service Plan – High Plains No. 2 and Revere Districts

May 26, 2021

3. HP2 will change its name to Revere at Johnstown Metropolitan District No. 1. In addition, the Amended Service Plan would authorize organization of eight new Districts, known as Revere at Johnstown Metropolitan District No. 2-9, which will coordinate the financing and construction of the public improvements. The District representatives explained why they proposed so many districts:
  - a. HP2, to be renamed Revere District No. 1, is planned to be the coordinating district.
  - b. Revere No. 2 is planned to be an operational overlay district, to operate and manage the public improvements owned by the residential districts.
  - c. Revere No. 3 is planned to be the financing district for residential property in the first phase of development (PA 14 and 15).
  - d. Revere No. 4 is planned to be the financing district for commercial property in the first phase of development (PA 14 and 15).
  - e. Revere Nos. 5-9 are planned to be financing districts for future phases of residential and commercial development, with multiple districts needed because the area is planned to develop over approximately eleven years.
4. The Original Service Plan estimated that public improvements would cost \$31,000,000. The Amended Service Plan estimates public improvements in the amount of \$232,862,393. Reasons for the increase include inflation, increased construction costs, and changed development plans, but also the Districts are asking for authorization to finance water rights purchases and to finance the North Sanitary Interceptor Project and a water tower, in the event that those projects are not completed by the Town.
5. The Original Service Plan contained a combined maximum debt authorization for HP Districts 1-4 in the amount of \$45,700,000. The Amended Service Plan has a combined debt authorization of \$192,848,687, or \$206,363,487 if the Districts are required to finance the North Sanitary Interceptor Project and build a water tower. This debt authorization allows for issuance of up to 115% of the expected debt capacity shown in the Financial Plan, to provide flexibility in case assessed values increase faster than projected. If the assessed values increase even faster yet, the Service Plan allows the Districts to submit an updated Financial Plan to the Town and receive approval by the Town Manager (which can be appealed to the Town Council) to issue debt up to \$224,308,138, which is 125% of the estimated debt capacity in the Financial Plan, without amending the Service Plan.
6. The Original Service Plan contained a mill levy limit of 40 mills, combined for debt service and operational and maintenance expenses, subject to Gallagher adjustments from 2008 onward. In contrast, the Amended Service Plan allows for a combined mill levy of 50-70 mills. In keeping with the Town's model service plan, there is a debt mill levy

## MOSES, WITTEMYER, HARRISON AND WOODRUFF, P.C.

Memo to Johnstown Town Council

Re: Amended Service Plan – High Plains No. 2 and Revere Districts

May 26, 2021

limit of 40 mills for residential districts and 50 mills for commercial districts, plus a limit of 10 mills for operations and maintenance costs (all subject to future Gallagher-like adjustments after June 2021). In addition, the Amended Service Plan would allow the Districts to impose up to 10 mills for a Regional Improvement Mill Levy for the Big Thompson Outfall Project and, if not completed by the Town, the North Sewer Interceptor Project and a water tank, pursuant to a separate IGA, as discussed below.

7. The Original Service Plan included a prohibition on using District debt to purchase water rights, which is proposed to be removed, as discussed below.

### ***Variances from Model Service Plan***

During the review process, the Districts revised the Amended Service Plan to address most of our concerns. However, I wanted to highlight two areas where the final draft of the Amended Service Plan deviates from the model service plan or from past practices of the Town.

#### ***1) Metropolitan District Financing of Water Rights Purchases***

Under the Special District Act, metropolitan districts which provide water services are expressly authorized to acquire water rights, unless there are restrictions in its service plan. Sec. 32-1-1006(1)(e), C.R.S. However, it has been the Town's policy that metropolitan districts shall not be used to finance the acquisition of water rights.

Under the Town's model service plan, metropolitan districts may not reimburse developers for the cost of acquiring real property, easements, or water rights that are required to be dedicated for public use by annexation agreements, development plans or Town Code, *unless* the Town consents to the reimbursement by resolution or intergovernmental agreement. It is my understanding that the Town has not consented to allow other metropolitan districts to finance the cost of acquiring water resources. Similarly, the Original Service Plan prohibited HP2 from purchasing or reimbursing the developer for water rights that the developer was required to dedicate and convey to the Town or another public entity.

In variance to the model service plan, HP2 has submitted the Amended Service Plan with language that would expressly allow the Districts to reimburse developers for purchase of water rights. The District representatives explained that this reimbursement is needed because water acquisition is a very big cost component of the development and a cost that has to be paid early in the development process. The Districts estimate that they will need over 1,000 AF of renewable water and estimate that will cost \$62,945,000, assuming that they can purchase Home Supply water. In fact, the estimated costs of acquiring the water constitute more than a quarter of all estimated costs of public improvements for the Districts. The Districts plan to present their request to you at the public hearing.

## MOSES, WITTEMYER, HARRISON AND WOODRUFF, P.C.

Memo to Johnstown Town Council  
 Re: Amended Service Plan – High Plains No. 2 and Revere Districts  
 May 26, 2021

Municipalities are split on whether to allow metropolitan districts to finance water rights. For example, Colorado Springs has a provision in its model service plan that is very similar to Johnstown's restriction. Windsor does not have a restriction in its model service plan, but the Town Attorney reports that it has never allowed metropolitan districts to finance acquisition of water rights. In contrast, other municipalities routinely allow for financing of water rights. If the Town allows for district financing of water rights for this development, that may open the door for other developers to request that metropolitan districts be allowed to finance water rights.

### 2) *Extra Mill Levy for Regional Improvements*

The proposed Amended Service Plan authorizes the Districts to impose an additional 10 mill levy to finance Regional Improvements, similar to that approved for the Johnstown Village Metropolitan District Nos. 1-5. This is limited to financing the Big Thompson Outfall Project to carry stormwater offsite, the North Sanitary Interceptor Project and the Water Tower Project (if not completed by the Town). The Districts would be required to enter into an intergovernmental agreement with the Town before they could begin charging the Regional Improvement Mill Levy. The IGA would require the Districts to account for the costs of the Regional Improvements (including financing costs) and revenue from the Regional Improvement Mill Levy and any off-site property owner reimbursements and report to the Town, to ensure that the Regional Improvement Mill Levy will cease to be imposed after the subject improvements have been fully financed.

As you know, the model service plan caps the debt service mill levy at 40 mills for residential property and 50 mills for commercial property. This is already an increase from the aggregate mill levy limit of 40 mills contained in the Original Service Plan. The Town will need to determine whether it is comfortable authorizing up to 10 additional mills if needed to pay for Regional Improvements. Exhibit F-2 shows the projected revenue from an additional 10 mills, and it shows that the 10 mills would generate enough to pay for the estimated \$13 million in Regional Improvements, plus financing costs, well before the other public improvements, so it is likely that the Regional Improvement Mill Levy rate will be less than 10 mills or kept at 10 mills but imposed for a shorter term.

## CONCLUSION

The Town Council may approve, disapprove or approve with conditions a service plan application. In this case, the Town Council will need to determine whether there is sufficient need for the Districts to finance raw water costs and for the Regional Improvements Mill Levy, requested deviations from the model service plan, when considering whether to approve the Amended Service Plan.

To: Town of Johnstown (the "Town")  
From: Stifel  
Date: April 20, 2021  
Subject: Stifel's Review of the Revere at Johnstown Metropolitan District Financial Plan

MEMO

Stifel has been retained by the Town of Johnstown to review the Financial Plan included in the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9 (collectively the "Districts"), submitted on January 26, 2021 and resubmitted on April 12, 2021 (the "Service Plan").

Stifel's review is based on the assumptions provided within the Service Plan to the Town. Our report should not be viewed as an independent economic forecast or as a confirmation of the Developer's assumptions relating to the costs of the public infrastructure, real estate market, residential or commercial development cycles, property values, or home sales within the Districts or in competing developments.

#### Revere at Johnstown Metropolitan Districts Nos. 2-9: Expected Development

The Service Plan includes:

- 450 duplex residential units with property values starting at \$325,000, to be constructed between 2023-2034.
- 1,050 single family residential units with property values starting at \$380,000, to be constructed between 2022-2033.
- 500 multi-family residential units with property values starting at \$250,000, to be constructed between 2025-2026.
- 554,955 square feet of office space, with an estimated value starting at \$212 per square foot to be constructed between 2024-2026.
- 1,395,227 square feet of mixed-use commercial space, with an estimated value starting at \$150 per square foot to be constructed between 2024-2027.

The residential assessed value is inflated by 6% biennially and the commercial assessed value is inflated by 2% biennially. Assuming development occurs as projected, the combined residential and commercial assessed value at full buildout for collection year 2036 is expected to be \$180,152,570.

#### Project Cost and Requested Bonding Capacity

The Districts are requesting bonding capacity up to \$265,333,137 to finance the improvements within and outside the Districts' boundaries, as stated in the Service Plan. This would include all amounts needed to fund the required project funds, the debt service reserve fund and financing costs. The Districts are asking for the authority to levy property taxes in an amount up to 40.000 mills on all residential property. The mill levy may be adjusted for changes in the residential assessment ratio occurring after January 1, 2021. The Districts are asking for the authority to levy property taxes in an amount up to 50.000 mills on all commercial property. In mixed-use areas, the maximum residential mill levy shall apply. Both mill levies would convert to an unlimited mill levy once aggregate Debt is equal to or less than 50% of the assessed valuation.

#### The Proposed Financing Plan

The projected financing plan shown in Exhibit F includes two series of bonds to be issued in 2022 and 2032. For the initial financing in 2022, \$32.820 million of bonds are issued to generate estimated net proceeds of \$23.786 million. The 2022 transaction is structured with a 30-year amortization and projected interest rates of 5.00%. To cover debt service payments during the initial construction period, three full years of capitalized interest is funded with bond proceeds. The bonds are secured by a debt service reserve fund, and additionally fund a surplus fund with excess revenues in an amount up to \$3.282 million (10% of par amount). Both the reserve fund and the surplus fund are contributed towards the refinancing that is anticipated to occur 2032.

The second transaction in 2032 includes a refinancing of the 2022 bonds and new money proceeds. A par amount of \$173.210 million is issued to generate \$31.705 million in proceeds to refund the 2022 bonds and an additional \$146.375 million in net project funds. Between the 2022 bonds and the 2032 bonds, \$170.161 million in net proceeds are funded. The 2032 transaction is structured with a 30-year amortization and a projected interest rate of 4.00%. The bonds are not secured by a debt service reserve fund.

The 2022 bonds are structured with debt service coverage between 1.01x – 3.80x, and the 2032 bonds are structured with 1.00x coverage. The model shown anticipates that the Districts would need to levy the maximum mill levy of 40.000 mills in residential and mixed-use districts and 50.000 mills in commercial districts to cover debt service. The 2032 bonds are to be

repaid by 2062, which is within the current Service Plan limitation stating that the residential debt service mill levy can be imposed for a period of 40 years after the initial imposition. There is no mill levy imposition term on mixed-use or commercial districts.

#### Comments and Conclusions

As true with financial projections included in any model for a metropolitan district, these financial projections do not constitute a commitment to construct any specific housing units or commercial units, nor do they obligate the Developer to begin new construction on any specific timetable. The timing, amounts, and interest rates of the individual debt issues will be subject to market conditions and to the credit analysis performed at the time of issuance by institutional investors, or by the Developer for any debt of the Districts they purchase directly. The ability to issue debt in the future will also depend on the level of development achieved within the Districts, and on the rate of taxes imposed by the Districts within to the limits created by the Service Plan.

While the plan is for development to occur in multiple districts, due to the length of the buildout, we often see development within all of the districts combined for purposes of the Financial Plan. Regarding this, Stifel does not see any issues with how the Financial Plan was compiled for the Service Plan.

The inflation assumption used for the residential property is 6% biennial. While 6% biennial inflation seems reasonable based upon historical growth trends for residential property in Colorado, is slightly higher than what we normally see in similar financial models. The inflation assumption used for the commercial property is 2% biennial, which is in line with growth assumptions we traditionally see for commercial property in similar financial models.

The interest rate assumption used for the 2022 transaction is 5.0%. Since the Districts are in the initial development stages, the interest rate presented seems reasonable for current market conditions; however, investors and the market environment at the time of pricing will ultimately dictate the interest rate.

The interest rate assumption used for the 2032 transaction is 4.0%. Since the Districts are anticipated to be close to built out at that time, the interest rate presented seem reasonable for current market conditions; however, investors and the market environment at the time of pricing will ultimately dictate the interest rate. Due to the timeframe of the proposed issuance, Stifel understands that the interest rate used is an estimate since market conditions will likely be different in at that time. If growth and development do not occur as projected, the Districts may not be able to issue the bonds in 2022 or in 2032, or the financings may occur in different years. If all projections and the financing occurs as shown, the Districts' maximum mill levies of 40.00 mills on residential property and 50.00 mills on commercial property will be imposed in every year through 2062.

In summary, the Financial Plan shows debt service coverage of approximately 3.80x on the initial transaction in 2022 and 1.00x on the second transaction in 2032. The coverage on the first transaction is in line or above with what we see in the market based on the long buildout schedule. The coverage on the second transaction; however, is lower than what we see for just a senior lien structure. Similar to the interest rate, institutional investors will dictate what debt service coverage amount they are comfortable with. If the coverage amount required on the senior bonds is higher, the Districts may end up issuing fewer bonds, which may lower the net proceeds received. Within the Financial Plan, there is little room for shortfalls, higher interest rates, or other negative influences. If the full amount of debt is actually issued, and the subsequent financial performance falls short; a full repayment may require the maximum debt service mill levy to be applied for a longer period (subject to the mill levy imposition term on the residential property). However, all of these are subject to the restrictions provided in the Service Plan. Alternatively, if growth occurs faster than projected, prices are higher than expected, or inflation is greater than 6% biennial on the residential property and 2% biennial on the commercial property, there is a chance the Districts could issue more bonds than shown (within the Service Plan and election capacity limits), or the Districts may be able to levy less than the maximum debt service mill levy.

Based on the assumptions made within the Service Plan and Exhibit F, development as shown should be adequate to cover the bonding capacity analysis shown; however, Stifel would like to emphasize that there is no room for shortfalls within the Financial Plan shown. Stifel does not feel it unreasonable for the Districts to request the additional bonding capacity (up to \$265.333 million) to cover the revised public infrastructure costs and any additional contingencies as market conditions are always changing, which may increase the Districts bonding capacity. Whether or not the full amount of the requested debt is issued will be influenced by actual development, market conditions, and investor preferences. Ultimately, this is a large project in a high profile, desirable location. The assumptions made in the service plan may differ from what is actually built over time.

General Information Exclusion Disclosure

Stifel, Nicolaus & Company, Incorporated (“Stifel”) has prepared the attached materials. Stifel provides you with the following disclosures pursuant to Section 15B of the Securities Exchange Act and Municipal Securities Rulemaking Board Rule G-23. Unless otherwise agreed, (a) Stifel is not recommending an action to you; (b) Stifel is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act to you with respect to the information and material contained in this communication; (c) Stifel is acting for its own interests; and (d) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not be relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and is subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and /or counsel as you deem appropriate.



**TOWN OF JOHNSTOWN, COLORADO  
RESOLUTION NO. 2021-17**

**RESOLUTION APPROVING THE AMENDED AND RESTATED SERVICE PLAN FOR  
HIGH PLAINS METROPOLITAN DISTRICT NO. 2 AND CONSOLIDATED SERVICE  
PLAN FOR REVERE AT JOHNSTOWN METROPOLITAN DISTRICT NOS. 2-9**

**WHEREAS**, the Town of Johnstown, Colorado (“Town”) is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter; and

**WHEREAS**, the Town Council is vested with authority to administer the affairs of the Town; and

**WHEREAS**, pursuant to Section 32-1-204.5, C.R.S., an Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9, a copy of which is attached hereto and incorporated herein by reference as Exhibit A (collectively, “Service Plan”), was submitted to the Town Council for approval; and

**WHEREAS**, Forestar (USA) Real Estate Group, Inc., a Delaware corporation, and Platte Land & Water, LLC, a Delaware limited liability company (collectively, “Owners”), the owners of the property within the proposed boundaries of High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 (collectively, “Districts”), have requested approval of the Service Plan; and

**WHEREAS**, pursuant to the provisions of Title 32, Article 1, Part 2, C.R.S., on June 7, 2021, the Town Council, following due notice, held a public hearing on the proposed Service Plan; and

**WHEREAS**, the Town Council considered the Service Plan and all other testimony and evidence presented at the hearing; and

**WHEREAS**, based upon the testimony and evidence presented at the hearing, the Town Council finds that the Service Plan should be approved, subject to the conditions set forth below, in accordance with Section 32-1-204.5(1)(c), C.R.S.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT:**

1. **Satisfaction of Statutory Requirements as to Filing and Notice.** The Town Council, as the governing body of the Town of Johnstown, Colorado, does hereby determine, based on representations by and on behalf of the proponents of the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9, including the Owners, that all of the requirements of Title 32, Article 1, Part 2, C.R.S., relating to the filing of the Service Plan for the Districts have been fulfilled and that notice of the hearing was given.

2. **Jurisdiction.** Based on representations by and on behalf of the proponents of the Districts, the Town Council has jurisdiction over the subject matter of the proposed Service Plan

pursuant to Title 32, Article 1, Part 2, C.R.S., as amended.

3. **Findings.** Pursuant to Section 32-1-204.5, C.R.S., Section 32-1-202(2), C.R.S., and Section 32-1-203(2), C.R.S., the Town Council does hereby find and determine, based on the Service Plan, the representations by and on behalf of the proponents of the Districts, including the Owners, and other evidence presented at the public hearing, that:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
- (b) The existing service in the area to be served by the Districts is inadequate for present and projected needs;
- (c) The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and
- (d) The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

4. **Service Plan Approved; Conditions and Limitations.** The Town Council hereby approves the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 and Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9, attached as Exhibit A, as may be revised, if at all, as set forth per section 4(e) below. This approval is given specifically subject to the following conditions and limitations pursuant to Section 32-1-204.5(1)(c), C.R.S.:

- (a) The Town's approval of the Service Plan shall not relieve the Owners, a developer or any other owner of property in the Districts of: (i) any requirement under the annexation agreement pertaining to the property within the Districts' boundaries or any other binding agreement(s); and (ii) the requirement to provide financial guarantees for construction of, and dedicate to the Town, all required public improvements.
- (b) Once the Districts have been duly organized, any material modification of the Service Plan shall require an amendment to the Service Plan, which must be approved by Town Council.
- (c) At its first meeting after the effective date of this Resolution and in no event later than sixty (60) days after the formation election of the Districts, the Board of Directors of the Districts shall execute the Intergovernmental Agreement with the Town ("IGA") and the Districts' Indemnity Letter in the forms set forth as exhibits to the Service Plan presented to the Town Council at its June 7, 2021, public hearing, or in forms otherwise acceptable to the Town Attorney, and shall deliver the fully executed originals of the IGA and Indemnity Letter to the Town within ten (10) days of the Districts' organizational meeting.
- (d) The conditions set forth in this Resolution are not intended and shall not be construed to enlarge, diminish or otherwise affect any of the requirements, limitations or other provisions of the Service Plan or the IGA.

- (e) The Service Plan shall be revised if required pursuant to additional conditions of approval set forth by Town Council at the June 7, 2021, public hearing. If so directed, the Town Attorney shall modify the Service Plan and provide the finalized version of the Service Plan to the Town Clerk for filing with the records of the Town and to the owners of the property within the proposed boundaries of the District for, among other purposes, filing with the Weld County District Court.

5. **Execution of Town IGA.** The IGA referred to in Section 4(c) above is hereby approved in essentially the same form as the copy of such IGA set forth as Exhibit D to the Service Plan, which was presented to the Town Council at the June 7, 2021, public hearing. The Mayor and Town Clerk are hereby authorized to execute the IGA on behalf of the Town provided the same has first been executed by the District.

6. **Filing of Resolution.** A certified copy of this Resolution, with the attached Service Plan, as may be amended, shall be filed in the records of the Town and submitted to the owners of the property within the proposed boundaries of the High Plains Metropolitan District No. 2 and Revere at Johnstown Metropolitan District Nos. 2-9 for the purpose of filing in the Weld County District Court.

PASSED, SIGNED, APPROVED, AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2021.

ATTEST:

TOWN OF JOHNSTOWN, COLORADO

By: \_\_\_\_\_  
Diana Seele, Town Clerk

By: \_\_\_\_\_  
Gary Lebsack, Mayor



# Town of Johnstown

## TOWN COUNCIL AGENDA COMMUNICATIONS

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**AGENDA DATE:** June 7, 2021  
**SUBJECT:** Roof repair at Water treatment Plant  
**ACTION PROPOSED:** Approve Staff to Award Contractor  
**ATTACHEMENTS:** 1. CIRSA Estimate and findings  
2. KH Estimate  
3. Front Range estimate  
4. TOPCO Estimate  
5. KH Agreement  
**PRESENTED BY:** Marco Carani, Director of Public Works

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### AGENDA ITEM DESCRIPTION:

Enclosed for your review and consideration is a request to award a roofing contract for the roof repair at the Water treatment Plant. The Roof on the DAF Building at the Water Treatment Plant suffered severe damage to the membrane roof back in 2020. Patch work repairs on the roof were done last year to stop the leaks. With the recent rains this Spring more damage to the roof was discovered. The south roof line of the DAF building experienced the worst damage. We contacted CIRSA our insurance provider who came out to assess the damages. Their conclusion was the roof was beyond repair and a new roof was needed. CIRSA estimated cost for replacement was \$92,608.84. The entire roof has 7,012.75 surface area needing replacement.

Staff contacted three vendors and received the follow bids as shown below:

|             |              |
|-------------|--------------|
| KH          | \$91,486.00  |
| Front Range | \$104,100.00 |
| TOPCO       | \$114,168.42 |

Staff is recommending awarding the Roofing contract to KH based on the estimated reimbursement by CIRSA. The Town did not appropriate funds for this replacement in 2021. Staff is requesting a budget amendment at a later date from the Water Fund in the amount of \$91,486.00 for this replacement. With the anticipated reimbursement, this additional expenditure will have a near net-zero ending fund balance change within the Water Fund for FY 2021, with the Town responsible for the \$1,000 deductible.

### LEGAL ADVICE:

N/A

*The Community That Cares*

[www.TownofJohnstown.com](http://www.TownofJohnstown.com)

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

**FINANCIAL ADVICE:**

A budget amendment and appropriation will be necessary in the amount of \$91,486 in the water fund.

**RECOMMENDED ACTION:** Staff recommends awarding the Roofing contract for the Water treatment plant building to KH Roofing for a total amount not to exceed \$91,486.

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**SUGGESTED MOTIONS:**

**For Approval:** I move to award the Roofing contract for the Water treatment plant building to KH Roofing as presented for a total not to exceed \$91,486.

**For Denial:** I move that Council denies awarding of the Roofing contract and solicit more bids for the Water Treatment Roof repair

***Reviewed and Approved for Presentation,***



Town Manager

**CIRSA**

---

3665 Cherry Creek North Drive  
Denver, CO 80209  
303-757-5475  
800-228-7136

Insured: Town of Johnstown, DAF Building  
Property: 23205 CR 13  
Johnstown, CO 80534

Business: (970) -

Claim Rep.: Craig Stevens  
Position: Property Claim Specialist  
Company: CIRSA  
Business: 3665 Cherry Creek North Drive  
Denver, CO 80209

Business: (303) 757-5475  
E-mail: craigs@cirsa.org

Estimator: Craig Stevens  
Position: Property Claim Specialist  
Company: CIRSA  
Business: 3665 Cherry Creek North Drive  
Denver, CO 80209

Business: (303) 757-5475  
E-mail: craigs@cirsa.org

**Claim Number:** PC6013873-1

**Policy Number:** JW2021PC

**Type of Loss:** Wind Damage

Date Contacted: 4/22/2021

Date of Loss: 4/16/2021

Date Inspected: 5/7/2021

Date Received: 4/22/2021

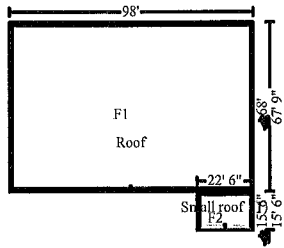
Date Entered: 5/13/2021

Price List: COFC8X\_MAY21  
Restoration/Service/Remodel

Estimate: PC6013873-1

**CIRSA**

3665 Cherry Creek North Drive  
 Denver, CO 80209  
 303-757-5475  
 800-228-7136

**PC6013873-1****Main Level****Roof**

7012.75 Surface Area  
 408.00 Total Perimeter Length

70.13 Number of Squares

| DESCRIPTION                                                   | QTY    | UNIT PRICE | TAX         | RCV              | DEPREC.            | ACV                   |
|---------------------------------------------------------------|--------|------------|-------------|------------------|--------------------|-----------------------|
| <b>DAF BUILDING @ WTP</b>                                     |        |            |             |                  |                    |                       |
| 1. Tear off, haul and dispose membrane roofing - full adhered | 84.39  | SQ         | 81.57       | 0.00             | 6,883.69           | (0.00) 6,883.69       |
| 2. R&R Cap flashing - large                                   | 380.00 | LF         | 27.69       | 0.00             | 10,522.20          | (5,131.90) 5,390.30   |
| 3. R&R Aluminum termination bar / flashing for membrane roofs | 20.00  | LF         | 3.35        | 0.00             | 67.00              | (26.70) 40.30         |
| 4. R&R Flashing - pipe jack - split boot                      | 4.00   | EA         | 97.36       | 0.00             | 389.44             | (176.48) 212.96       |
| 5. R&R Insulation - ISO board, 4"                             | 70.13  | SQ         | 487.55      | 0.00             | 34,191.88          | (15,458.76) 18,733.12 |
| 6. R&R Taper Cricket system around scuppers                   | 4.00   | SQ         | 299.76      | 0.00             | 1,199.04           | (506.14) 692.90       |
| 7. Single ply membrane - Fully adhered system - 60 mil        | 84.39  | SQ         | 454.76      | 0.00             | 38,377.20          | (19,188.60) 19,188.60 |
| 8. Roof scupper - PVC/TPO clad aluminum                       | 4.00   | EA         | 183.36      | 0.00             | 733.44             | (733.44) 0.00         |
| Add 4 additional overflow scuppers per code.                  |        |            |             |                  |                    |                       |
| 9. Masonry - Fee to cut out 4 new scupper holes on south side | 1.00   | EA         | 244.95      | 0.00             | 244.95             | (0.00) 244.95         |
| <b>DAF Building @ WTP Totals:</b>                             |        |            | <b>0.00</b> | <b>92,608.84</b> | <b>(41,222.02)</b> | <b>51,386.82</b>      |
| <b>Totals: Roof</b>                                           |        |            | <b>0.00</b> | <b>92,608.84</b> | <b>41,222.02</b>   | <b>51,386.82</b>      |
| <b>Area DAF Building @ WTP Total:</b>                         |        |            | <b>0.00</b> | <b>92,608.84</b> | <b>(41,222.02)</b> | <b>51,386.82</b>      |
| <b>Totals: Main Level</b>                                     |        |            | <b>0.00</b> | <b>92,608.84</b> | <b>41,222.02</b>   | <b>51,386.82</b>      |
| <b>Area DAF Building @ WTP Total:</b>                         |        |            | <b>0.00</b> | <b>92,608.84</b> | <b>(41,222.02)</b> | <b>51,386.82</b>      |
| <b>Line Item Totals: PC6013873-1</b>                          |        |            | <b>0.00</b> | <b>92,608.84</b> | <b>41,222.02</b>   | <b>51,386.82</b>      |

**CIRSA**

3665 Cherry Creek North Drive  
 Denver, CO 80209  
 303-757-5475  
 800-228-7136

**Grand Total Areas:**

|                           |                                  |                               |
|---------------------------|----------------------------------|-------------------------------|
| 0.00 SF Walls             | 0.00 SF Ceiling                  | 0.00 SF Walls and Ceiling     |
| 0.00 SF Floor             | 0.00 SY Flooring                 | 0.00 LF Floor Perimeter       |
| 0.00 SF Long Wall         | 0.00 SF Short Wall               | 0.00 LF Ceil. Perimeter       |
| 0.00 Floor Area           | 0.00 Total Area                  | 0.00 Interior Wall Area       |
| 909.66 Exterior Wall Area | 0.00 Exterior Perimeter of Walls |                               |
| 7,012.75 Surface Area     | 70.13 Number of Squares          | 408.00 Total Perimeter Length |
| 0.00 Total Ridge Length   | 0.00 Total Hip Length            |                               |



**CIRSA**

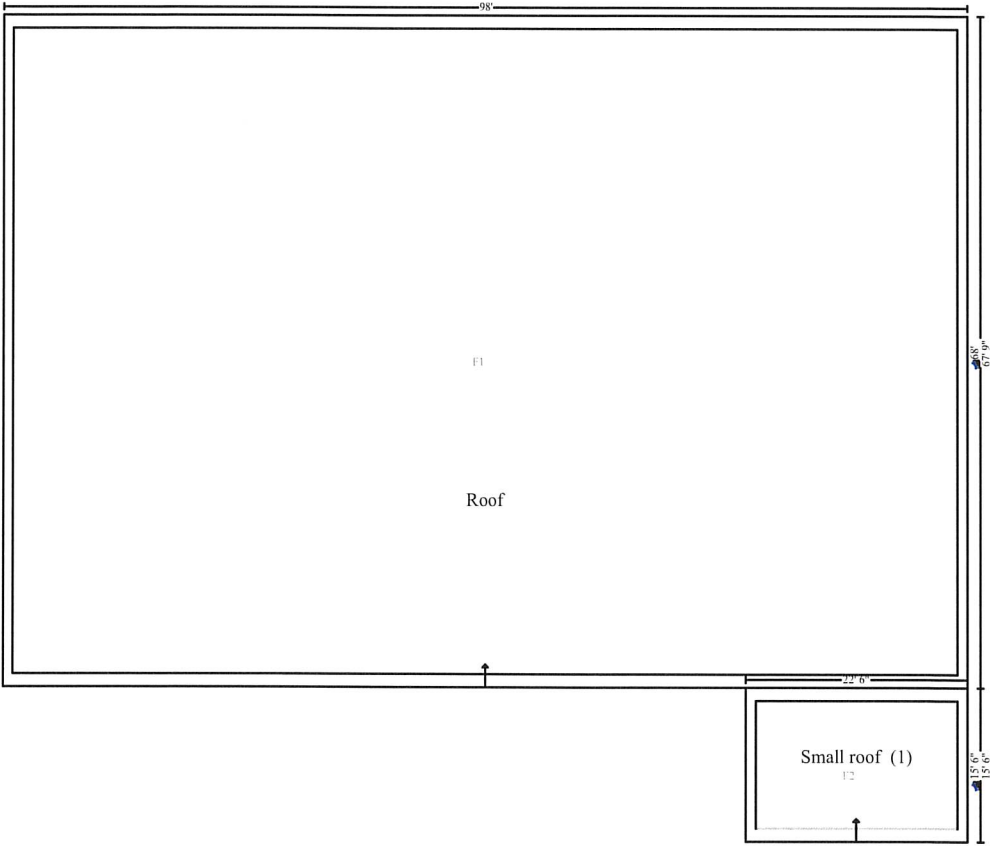
3665 Cherry Creek North Drive  
Denver, CO 80209  
303-757-5475  
800-228-7136

**Summary for DAF Building @ WTP**

|                                               |                    |
|-----------------------------------------------|--------------------|
| Line Item Total                               | 92,608.84          |
| <b>Replacement Cost Value</b>                 | <b>\$92,608.84</b> |
| Less Depreciation                             | (41,222.02)        |
| <b>Actual Cash Value</b>                      | <b>\$51,386.82</b> |
| <b>Net Claim</b>                              | <b>\$51,386.82</b> |
| Total Recoverable Depreciation                | 41,222.02          |
| <b>Net Claim if Depreciation is Recovered</b> | <b>\$92,608.84</b> |

Craig Stevens  
Property Claim Specialist

Main Level



Main Level



2305 9th Street  
Greeley, Co. 80624  
970-324-5238  
[khroofing@mail.com](mailto:khroofing@mail.com)

**A+** Accredited member of the Better Business Bureau

**Commercial and Residential Contractors**  
Total Exterior Restoration, Licensed and insured

Job: **Johnstown Water Treatment Facility reroof**  
Johnstown, Colorado  
Contact: Maurice 970-587-4664  
Email: [mpribble@townofjohnstown.com](mailto:mpribble@townofjohnstown.com)

### Proposal: EPDM

Date of Proposal: 5/21/21

KH ROOFING, LLC, proposes to furnish material and labor-complete in accordance with the specifications below:

1. Remove and dispose of the existing EPDM roof system and prepare the deck for the new roof system.
2. Install 4" Polyiso rigid insulation, adhered to the concrete deck with 2 part low rise adhesive.
3. Install a 1/2" dens deck cover board adhered to the Polyiso with 2 part low rise adhesive.
4. Install fully adhered 60 mil EPDM membrane on the fields and parapet walls according to the manufacturer's specifications and local building codes.
5. Install seam tape at all seams including curbs and all other penetrations.
6. Install EPDM detail flashing membrane and preformed pipe boots where needed.
7. Reflash and wall scuppers with new flashing membrane and metal.
8. Cut the Parapet CMU and install 4 new over flow scuppers according to engineers directions.
9. Install new expansion joints and flashing in with flashing membrane.
10. Install 24 ga. prefinished cap metal on parapet walls with concealed high wind cleating system.
11. KH Roofing will Clean up and haul away all roofing debris.
12. KH Roofing will abide by all safety regulations, including the safety of it's employees, subs and the safety of the public while performing work on the property.
13. KH Roofing will provide a 20 Material warranty. KH will provide a 5 year Workmanship within 30 days of final inspection and final payment.
14. Total amount of investment for the reroof is **\$91,486.00.** Payment will be as follows: to be negotiated.

KH Roofing, LLC will perform work in a workmanlike manner to industry and manufacturer standards in a timely fashion without delay other than weather events. work will be completed at the above listed price to the customer unless (1) Customer request upgrades or additional work that has not been agreed upon in writing. All bills to be paid as specified. Any unpaid amounts will result in additional collection fees, including attorney fees and interest charges of 1.5% monthly, 18% annually. all disputes will be handled by arbitration in Greeley, Colorado.

Customers Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Customers Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Company's Representative: \_\_\_\_\_ Phone#: \_\_\_\_\_



May 12, 2021

Attn: City of Johnstown

Reference: **City of Johnstown 23230 WC CR 13 Building Re-Roof**

I would like to thank you for contacting Front Range Roofing for an estimate on the referenced project. Front Range Roofing Systems LLC (hereinafter referred to as "FRR") proposes to perform and furnish the labor, materials, insurance, supervision, equipment, and warranty (herein together referred to as the "Work") described herein for:

**BASE BID INCLUDES:**

**Roof Areas – 2 elevations. \*\*Material 2-3months out on availability\*\*.**

- Remove existing wind damaged membrane & insulation to Sloped Concrete decking.
- Fully adhere 1 new layers of 4" Polyiso in Carlisle Flexible FAST adhesive.
- Fully Adhere 1 layer of ½ DensDeck Prime over insulation in Flexible FAST adhesive.
- Adhere Carlisle 60mil Black EPDM over Coverboard.
- New 24ga prefinished coping & scuppers included.
- New overflow scuppers installed trough wall 6" above roof surface.
- Conductor heads & downspouts to remain in place.
- Disposal fees & lifting equipment included.
- Provide 2-Year Front Range Roofing Systems Warranty.
- Provide Carlisle 10-Year Warranty.
- Permit & Tax excluded.

Base Bid: \$104,100.00

**Alternate #1 Roof System**

- Remove existing damaged membrane & coverboard to existing insulation.
- Existing polyiso to remain in place.
- Mechanically attach new ½" DensDeck Primed coverboard into concrete decking.
- Adhere Carlisle 60mil Black EPDM over Coverboard.
- New 24ga prefinished coping & scuppers included.
- New overflow scuppers installed trough wall 6" above roof surface.
- Conductor heads & downspouts to remain in place.
- Disposal fees & lifting equipment included.
- Provide 2-Year Front Range Roofing Systems Warranty.
- Provide Carlisle 10-Year Warranty.
- Permit & Tax excluded.

Alt #1 Bid: \$75,210.00

Upgrade Alternate #1 – Upgrade warranty to 20 year:

Add to Alt#1 Bid: \$1,360.00

Upgrade Alternate #2 – Install 115 Fleeceback in Fast Adhesive for 20yr / 2" hail warranty.

Add to Alt #1 Bid: \$9,690.00

B. CONTRACT PRICE: FRR shall perform the Work for (\$ Selected Above), in current funds. Payment of the Contract Price shall be paid as follows:

Initial payment of \$ HALF within five (5) days of job start; additional payments due At Completion.

C. TERMS AND CONDITIONS: The terms and conditions set forth on the reverse side are a part of this proposal.

D. This Proposal is subject to revision or withdrawal by FRR for any reason until communication of acceptance and may be revised after communication of acceptance where an inadvertent error by FRR has occurred. This Proposal expires thirty (30) days after the date stated above if not earlier accepted or withdrawn.

By: Greg Farris - Owner / PM

**ACCEPTANCE**

The undersigned hereby accepts this Proposal and, intending to be legally bound hereby, agrees that this writing shall be a binding contract and shall constitute the entire contract.

Owner/Customer: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



P.O. Box 703  
 Laporte, CO 80535  
 Phone: 970-310-1403  
 email: dave.clark@topcoroofing.com

DATE May 13, 2021

JOB SITE 23205 S County RD 13  
 Johnstown CO  
 BILL TO Town of Johnstown

| DESCRIPTION                                                                     | AMOUNT        |
|---------------------------------------------------------------------------------|---------------|
| Labor material and equipment to: <b>Fully Adhered System</b>                    |               |
| Remove and dispose of existing 3 layers varied roofing material                 |               |
| (1 layer EPDM single ply roofing)                                               |               |
| (1 layer 1/2" fiber board                                                       |               |
| (1 layer 2.5 polyiso insulation insulation)                                     |               |
| Install new 2.5 Polyiso insulation over roof area                               |               |
| Install 1/2"primed Densdeck over roof area                                      |               |
| <b>Install tapered cricket system between scuppers</b>                          |               |
| Install fully adhered 60 TPO or EPDM single ply membrane                        |               |
| Install perimeter strip around all walls and penetrations                       |               |
| Flash all walls,scuppers and pipes                                              |               |
| 2.5 polyiso layer of insulation will be adhered to concrete = <b>15 R Value</b> |               |
| Install additional 2" ployiso layer = <b>10 R Value</b>                         |               |
| 1/2"densdeck to be adhered to polyiso                                           |               |
| Single ply membrane adhered to densdeck                                         | \$107,368.42  |
| <b>OPTIONAL:Xray and core cut overflow scupper add \$6,800.00</b>               |               |
|                                                                                 |               |
|                                                                                 |               |
|                                                                                 |               |
|                                                                                 |               |
| Roof system to be inspected before and upon completion by MFG                   |               |
| <b>10 YEAR FULL SYSTEM WARRANTY</b>                                             |               |
| <i>Total Proposal</i>                                                           | \$ 107,368.42 |

This proposal maybe withdrawn by Topco Roofing LLC if not accepted within 30 days.  
 If you have any questions concerning this proposal, contact Dave Clark @ 970-310-1403 email:dave.clark@topcoroofing.com  
**THANK YOU FOR YOUR BUSINESS!**

Respectfully Submitted by:

*Dave Clark*

Payment in full is due upon completion

#### Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payents will be made as outlined above.

Date of Acceptance \_\_\_\_\_ Signature \_\_\_\_\_

## TOWN OF JOHNSTOWN PROFESSIONAL SERVICES AGREEMENT

**THIS PROFESSIONAL SERVICES AGREEMENT** (the “Agreement”) is made and entered into this 7<sup>th</sup> day of June, 2021 (the “Effective Date”) by and between the Town of Johnstown, Colorado, a Colorado home-rule municipal corporation (the “Town”) and KH Roofing a Colorado LLC. (“Contractor”) (collectively, the “Parties”).

**WHEREAS**, the Town desires to engage the services of Contractor and Contractor wishes to provide those services more fully described on Exhibit A, attached hereto and incorporated herein by reference (“Services”), for the Town; and

**WHEREAS**, the Parties wish to memorialize their contractual relationship.

**NOW, THEREFORE**, incorporating the foregoing Recitals herein, which are hereby acknowledged as being true and correct, and in consideration of the mutual promises, agreements, undertakings and covenants, as set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby mutually agree as follows:

### SECTION 1: PARTIES

1.01 Town. The Town is a home-rule municipal corporation located in Johnstown, Colorado.

1.02 Contractor. Contractor has the background, expertise and education to provide the Services. Contractor is a private, independent business entity who will exercise discretion and judgment of an independent contractor in the performance and exercise of its rights and obligations under this Agreement. Contractor shall use its own judgment and skills in determining the method, means and manner of performing this Agreement. Contractor shall be responsible for the proper performance of this Agreement in accordance with the terms hereof and any and all applicable federal, state, and municipal laws, regulations and orders.

### SECTION 2: SERVICES, TERM AND COMPENSATION

2.01 Services. Contractor agrees to perform the Services for the Town.

2.02 Term. Unless otherwise terminated in accordance with Section 5, the term of this Agreement shall be from the Effective Date through December 31, 2021, and shall not extend beyond that date absent the written approval of the Town.

2.03 Duties and Compensation. The Contractor’s duties and compensation shall be as set forth on Exhibit A. In the event of a conflict between the provisions in this Agreement and

Exhibit A, the provisions in this Agreement shall control. Payment for Services shall be provided to Contractor within thirty (30) days of Contractor providing a detailed invoice to the Town.

2.04 Background Check. The Town may, in its sole discretion, conduct a background check of Contractor, its owners and employees. Contractor agrees to execute any forms necessary to facilitate the background check.

### **SECTION 3: OPERATIONS**

3.01 Expenses: Contractor shall not incur any expense or debt on behalf of the Town without the Town's prior written authorization.

3.02 Federal, State, and Municipal Laws and Regulations. Contractor agrees to abide by all applicable federal, state, and municipal laws and regulations and rules.

### **SECTION 4: INSURANCE AND INDEMNITY PROVISIONS**

4.01 Insurance. Contractor shall maintain and keep in force during the term of this Agreement one or more policies of liability insurance written by one or more responsible insurance carrier(s) authorized to do business in the State of Colorado, which will include protecting and indemnifying the Town in the following amounts:

- a) Comprehensive General Liability - \$1,000,000 combined aggregate
- b) Workers Compensation – as required by law

Contractor shall furnish to the Town appropriate certificates of coverage for such insurance. The Town shall be included as an additional insured on the contractor's liability policy. The insurance may not be canceled without at least fifteen (15) days' advance written notice to the Town. Any required deductible or co-insurance amount shall be paid by the Contractor.

4.02 Damage and Indemnity. Contractor assumes full responsibility for any and all damages caused by Contractor's exercise of its activities under by this Agreement. Contractor agrees that it will at all times protect, defend and indemnify and hold harmless the Town, its officers, agents, employees, tenants and their successors and assigns from and against all liabilities, losses, claims, demands, actions and court costs (including reasonable attorneys' fees), arising from or related to loss or damage to property or injury to or death to any persons resulting in any manner from the actions or failure to act of Contractor or any invitees, guests, agents, employees or subcontractors of Contractor, whether brought by any of such persons or any other person arising from Contractor's activities as authorized by this Agreement.

### **SECTION 5: TERMINATION**

5.01 Termination. The Town or Contractor may terminate this Agreement, with or without cause, by providing thirty (30) days prior written notice to Contractor. Notwithstanding the foregoing, if the Town terminates this Agreement for cause and determines that a notice period is not in the best interests of the Town, the Town may terminate this Agreement by providing written notice to Contractor effective immediately.

### **SECTION 6: INDEPENDENT CONTRACTOR**



6.01 Independent Contractor. Contractor understands and agrees that Contractor is an independent contractor and not an employee of the Town. The Town shall not provide benefits of any kind to Contractor. The Town shall not be responsible for withholding any portion of Contractor's compensation for the payment of Federal Insurance Contributions Act (FICA) tax, workers' compensation, or other taxes or benefits. CONTRACTOR IS NOT ENTITLED TO UNEMPLOYMENT COMPENSATION COVERAGE FROM THE TOWN. CONTRACTOR IS OBLIGATED TO PAY FEDERAL AND STATE INCOME TAX ON MONEYS PAID PURSUANT TO THIS AGREEMENT. As long as there is not a conflict of interest with the Town, Contractor may engage in any other lawful business activities during the term of this Agreement.

## **SECTION 7: NOTICE**

7.01 Notices. All notices, demands, or other documents required or desired to be given, made or sent to either Party under this Agreement shall be made in writing, shall be deemed effective upon receipt and shall be personally delivered or mailed postage prepaid, certified mail, return receipt requested as follows:

TO THE TOWN:

Town of Johnstown

Attn: Town Clerk

450 S. Parish Avenue

Johnstown, CO 80534

Email: [dseele@townofjohnstown.com](mailto:dseele@townofjohnstown.com)

TO CONTRACTOR:

KH Roofing

2305 9<sup>th</sup> St

Greeley, CO 80624

970-324-5238

khroofing@mail.com

The addresses for notices may be changed by written notice given to the other Party in the manner provided above. Notice may also be sent via e-mail delivery and shall be effective upon confirmation of receipt of the email.

## **SECTION 8: MISCELLANEOUS**

8.01 Time. Time is of the essence of this Agreement and of each covenant hereof.

8.02 Non-Appropriation of Funds. Pursuant to Section 29-1-110, C.R.S., as amended, financial obligations of the Town payable as set forth herein, after the current fiscal year, are contingent upon funds for that purpose being appropriated, budgeted, and otherwise made available. This Agreement shall be terminated effective January 1 of the first fiscal year for which funds are not appropriated.

8.03 Illegal Aliens. Contractor shall comply with the statutory provisions prohibiting



employment of illegal aliens, as set forth on Exhibit B, attached hereto and incorporated herein by such reference.

8.04 Assignment; Third Party Rights. Contractor may not assign, delegate or subcontract any part of its rights, duties or obligations under this Agreement. The Parties do not intend to confer any benefit hereunder on any person or entity other than the Parties hereto.

8.05 Amendment. This Agreement may not be amended or modified except by a subsequent written instrument signed by both Parties.

8.06 Severability. If any part, term or provision of this Agreement is declared unlawful or unenforceable, the remainder of this Agreement shall remain in full force and effect, except that, in the event any state or federal governmental agency or court authoritatively determines that the relationship between the Town and Contractor is one of employment rather than independent contractor, this Agreement shall become null and void in its entirety.

8.07 Waiver. No consent or waiver, express or implied, by a Party to or of any breach or default by the other Party in the performance by the other Party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default by the non-defaulting Party. Failure on the part of any Party to complain of any act or failure to act or to declare any other Party in default, irrespective of how long such failure continues, shall not constitute a waiver by such Party of its rights hereunder.

8.08 Governmental Immunity. The Parties agree that the Town is relying on, and does not waive or intend to waive by any provision of the Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 et seq., 10 C.R.S., as from time to time amended, or otherwise available to the Town, its officers, or its employees.

8.09 Applicable Law and Venue. This Agreement shall be construed according to the laws of the State of Colorado. Venue for any claim, proceeding or action arising out of this Agreement shall be in Weld County, State of Colorado.

8.10 Mediation. In the event of any dispute arising under this Agreement, except in the case of injunctive relief as set forth in Paragraph 8.11, the Parties shall submit the matter to mediation prior to commencing legal action and shall equally share the cost of the mediation.

8.11 Right to Injunction. The Parties hereto acknowledge that the services to be rendered by the Contractor under this Agreement and the rights and privileges granted to the Town under the Agreement are of a special, unique, unusual and extraordinary character which gives them a peculiar value, the loss of which may not be reasonably or adequately compensated by damages in any action at law, and the breach by the Contractor of any of the provisions of this Agreement may cause the Town irreparable injury and damage. The Contractor agrees that the Town, in addition to other relief at law, shall be entitled to injunctive and other equitable relief in the event of, or to prevent, a breach of any provision of this Agreement by the Contractor.

8.12 Costs and Attorney's Fees. If any judicial proceedings may hereafter be brought

to enforce any of the provisions of this Agreement, the Town, if the prevailing party, shall be entitled to recover the costs of such proceedings, including reasonable attorney's fees and reasonable expert witness fees.

8.13 Entire Agreement. The provisions of this Agreement represent the entire and integrated agreement between the Town and the Contractor and supersede all prior negotiations, representations and agreements, whether written or oral.

8.14 Public Official Personal Liability. Nothing herein shall be construed as creating any personal liability on the part of any elected official, officer, employee or agent of the Town.

8.15 No Presumption. Each Party acknowledges that it has carefully read and reviewed the terms of this Agreement. Each Party acknowledges that the entry into and execution of this Agreement is of its own free and voluntary act and deed, without compulsion. Each Party acknowledges that it has obtained, or has had the opportunity to obtain, the advice of legal counsel of its own choosing in connection with the negotiation and execution of this Agreement and with respect to all matters set forth herein. The Parties agree that this Agreement reflects the joint drafting efforts of all Parties and in the event of any dispute, disagreement or controversy arising from this agreement, the Parties shall be considered joint authors and no provision shall be interpreted against any Party because of authorship.

8.16 Headings. The headings in this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

TOWN OF JOHNSTOWN, COLORADO

ATTEST:

By: \_\_\_\_\_  
Diana Seele, Town Clerk

By: \_\_\_\_\_  
Matthew S. LeCerf, Town Manager

By:\_\_\_\_\_

Name: Jeff Drake  
Representative

STATE OF COLORADO) ) ss  
COUNTY OF \_\_\_\_\_)

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ as the \_\_\_\_\_ of \_\_\_\_\_.

WITNESS my hand and official seal.

My commission expires:\_\_\_\_\_

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Notary Public

## Exhibit A

KH ROOFING, LLC, proposes to furnish material and labor-complete in accordance with the specifications below:

1. Remove and dispose of the existing EPDM roof system and prepare the deck for the new roof system.
2. Install 4" Polyiso rigid insulation, adhered to the concrete deck with 2 part low rise adhesive.
3. Install a 1/2" dens deck cover board adhered to the Polyiso with 2 part low rise adhesive.
4. Install fully adhered 60 mil EPDM membrane on the fields and parapet walls according to the manufacturer's specifications and local building codes.
5. Install seam tape at all seams including curbs and all other penetrations.
6. Install EPDM detail flashing membrane and preformed pipe boots where needed.
7. Reflash and wall scuppers with new flashing membrane and metal.
8. Cut the Parapet CMU and install 4 new over flow scuppers according to engineer's directions.
9. Install new expansion joints and flashing in with flashing membrane.
10. Install 24 ga. prefinished cap metal on parapet walls with concealed high wind cleating system.
11. KH Roofing will Clean up and haul away all roofing debris.
12. KH Roofing will abide by all safety regulations, including the safety of its employees, subs and the safety of the public while performing work on the property.
13. KH Roofing will provide a 20 Material warranty. KH will provide a 5 year Workmanship within 30 days of final in-spection and final payment.

**Total amount not to exceed \$91,486.00.**

**Exhibit B**  
**REQUIRED PROVISIONS FOR CONTRACT FOR SERVICES**  
**PROHIBITING EMPLOYMENT OF ILLEGAL ALIENS**

Contractor shall not:

1. Knowingly employ or contract with an illegal alien to perform work under this public contract for services; or
2. Enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this public contract for services.

Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the e-verify program or the Department of Labor and Employment program.

Contractor is prohibited from using either the e-verify program or the Department of Labor and Employment program procedures to undertake pre-employment screening of job applicants while the public contract for services is being performed.

If Contractor obtains actual knowledge that a subcontractor performing work under the public contract for services knowingly employs or contracts with an illegal alien, the Contractor shall be required to:

1. Notify the subcontractor and the contracting state agency or political subdivision within three days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and
2. Terminate the subcontract with the subcontractor if within three days of receiving the notice required pursuant to subparagraph 1 of this subparagraph the subcontractor does not stop employing or contracting with the illegal alien; except that the Contractor shall not terminate the contract with the subcontractor if during such three days that subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

Contractor shall comply with any reasonable request by the Department made in the course of an investigation that the Department of Labor and Employment is undertaking pursuant to the authority established in subsection (5) of Section 8-17.5-102 of the Colorado Revised Statutes.

**IF CONTRACTOR VIOLATES ANY OF THE AFOREMENTIONED REQUIREMENTS, THE TOWN MAY TERMINATE THE CONTRACT FOR BREACH OF CONTRACT. IF THIS CONTRACT IS SO TERMINATED, CONTRACTOR SHALL BE LIABLE FOR ACTUAL AND CONSEQUENTIAL DAMAGES TO THE TOWN OF JOHNSTOWN.**



# Town of Johnstown

## TOWN COUNCIL AGENDA COMMUNICATIONS

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|                         |                                                                                                                                                                                                                                                  |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>AGENDA DATE:</b>     | June 7, 2021                                                                                                                                                                                                                                     |
| <b>SUBJECT:</b>         | Award design services for Central Wastewater Treatment Plant                                                                                                                                                                                     |
| <b>ACTION PROPOSED:</b> | Consider Awarding the Central Wastewater Treatment Plant Design Award to Aqua Engineering                                                                                                                                                        |
| <b>ATTACHMENTS:</b>     | <ol style="list-style-type: none"><li>1. Agreement for Professional Design Services</li><li>2. Aqua Cost Proposal</li><li>3. Aqua Email Cost Certification</li><li>4. JUB Cost Proposal</li><li>5. Burns &amp; MacDonald Cost Proposal</li></ol> |
| <b>PRESENTED BY:</b>    | Marco Carani, Public Works Director                                                                                                                                                                                                              |

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### AGENDA ITEM DESCRIPTION:

Enclosed for Council's review and consideration is a request to award the design engineering contract for the Central Wastewater Treatment Plant.

The Central Wastewater Treatment Plant (CWWTP) is a critical improvement to the Town's wastewater treatment plant upgrades required to meet anticipated population growth and meet both current and future State Permit requirements with our existing wastewater flows. In April 2020, the Town awarded Aqua Engineering the design contract for expansion of the Town's Low Point Wastewater Treatment Plant (WWTP). The Low Point (WWTP) expansion design will increase the current .5 MGD plant to a 1.5 MGD plant utilizing Membrane Bioreactor (MBR) technology.

Design for the new treatment plant at Central was triggered by growth in Johnstown as well as by Colorado Department of Public Health and Environment (CDPHE) mandates and State Permit requirements. When a wastewater treatment plant reaches 80% design capacity, the community it serves is required to initiate planning for expansion of the facility. At 90% design capacity, the CDPHE expects the community to be under construction to expand or build a new facility to address the increasing capacity. The Town is currently constructing new Sewer Interceptors to the CWWTP to accommodate the growth currently experienced as well as account for the anticipated future population projections based on a stable economy over the next 10-20 years. Based on this potential, Staff has determined that upgrading Centrals current treatment from 0.999 MGD to 2.5 MGD will be required to meet anticipated capacity needs. The new plant will be designed and constructed to easily expand treatment with full build out up to 5.0 MGD.

In January of 2021, the Town solicited proposals for Engineering services from qualified consultants to prepare design drawings, technical specifications, and construction oversight for a new 2.5 MGD treatment facility to meet the Town's capacity projections and replace the Town's current outdated 0.999 MGD treatment capacity aerated lagoon system. The aerated lagoon system currently operates at a flow capacity ranging from .700 to .800 MGD and a BOD loading of 300 to 450 mg/l.

*The Community That Cares*

[www.TownofJohnstown.com](http://www.TownofJohnstown.com)

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

The Town received three submittals:

|                               |                                         |
|-------------------------------|-----------------------------------------|
| Aqua Engineering              | \$1,837,707 *Design & Construction Fees |
| JUB Engineers                 | \$2,562,240 *Design Fees Only           |
| Burns & McDonnell Engineering | \$1,633,384 *Design Fees Only           |

The submittals were reviewed independently by the Public Works Director, Ramey Environmental Inc., and the Town Manager. Staff discussed the benefits of hiring either JUB Engineers or Burns & McDonnell Engineering over Aqua Engineering, who as previously noted is currently designing the Low Point Wastewater Treatment Plant expansion. Staff has built a positive relationship with Aqua Engineering during the design phase for Low Point and believes that Aqua understands the Town's needs and will develop the best design approach to meet those needs. Staff also identified the benefit of consolidating the design approach for the Town's two wastewater treatment plants to the same treatment approach to allow for Staff to rotate and manage operations easily and consistently; setting the Town up for success.

Staff is recommending Aqua Engineering for the attached overview of services which involves the design and construction oversite of the Town's new Central Wastewater Treatment Plant. Aqua Engineering was the lowest bidder for the proposal as JUB Engineers and Burns & McDonnell Engineering both submitted cost estimates based on design only that did not account for Construction Fees in the total cost summary. The Town is confident from the existing partnership on the Low Point project and the trust built with Staff that Aqua Engineering will deliver the best design for the new Central Wastewater Treatment due to their expertise and ability to meet the expectations of the Town.

#### **LEGAL ADVICE:**

The contract presented follows the same template for the Low Point WWTP which was reviewed by the Town Attorney.

#### **FINANCIAL ADVICE:**

In FY 2021, \$1,800,000 was budgeted and approved for design of the CWWTP design. Staff contacted Aqua Engineering and received email confirmation that they would reduce the proposed cost by \$37,707 to perform the work within the appropriated budget.

**RECOMMENDED ACTION:** Staff recommends awarding Design for the new Central WWTP to Aqua Engineering for a total amount not to exceed \$1,800,000.

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#### **SUGGESTED MOTIONS:**

**For Approval:** I move to award the Central Wastewater Treatment Plant Design Contract to Aqua Engineering contract as presented for a total not to exceed \$1,800,000.

**For Denial:** I move that Council denies awarding this design contract and solicit more bids for Central Wastewater Treatment Plant Design project.

***Reviewed and Approved for Presentation,***



Town Manager

| <div><br/>Innovative Engineering Solutions</div><br><br><b>TASKS AND SUBTASKS</b> |                                                                          | LEVEL OF EFFORT (hours) |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    | Total AQUA Labor \$ | Subconsultants |          |          | Direct Expenses | AQUA Expenses and Subs Markup | Total AQUA Fee |             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|-------------------------|------------------------------|----------------------|-----------------|-------------------------------|-------------------------|---------------------------|-----------------------------------|---------------------|-------------------------------|-------------------------|------------------------------|------------|---------------------------------|--------------|--------------------|---------------------|----------------|----------|----------|-----------------|-------------------------------|----------------|-------------|
|                                                                                                                                                                    |                                                                          | PIC                     | Sr Principal Eng/QAQC        | Sr. Process Eng / PM | Sr. Process Eng | Engineer I                    | Process Specialist      | Principal Electrical Eng. | Electrical/ Controls Engineer III | Controls Engineer I | Principal Structural Engineer | Sr. Site Civil Engineer | Sr. Designer                 | Designer   | Estimator/C onstruction Advisor | Senior RPR   | Project Admin      |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | Bob Franchetti          | Scott Rogers<br>Justin Logan | Craig Matsuda        | Boris Petkovic  | Cody Vavra<br>Mitchell Weldon | Sean Scuras<br>(Garver) | Ryan Pack                 | Andy Wells<br>Lindsey Stevens     | Bob Buckner         | Darin Hawkes                  | Nick Graue              | Keith Rindt<br>Kenneth Baetz | Derek Hyde | Mike Fallentine                 | Kevin Alcott | Ernestine Trujillo |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | \$190/hr                | \$190/hr                     | \$180/hr             | \$165/hr        | \$125/hr                      | \$278/hr                | \$175/hr                  | \$160/hr                          | \$135/hr            | \$180/hr                      | \$125/hr                | \$115/hr                     | \$105/hr   | \$135/hr                        | \$145/hr     | \$85/hr            |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Project Management                                                       | 88                      | 120                          | 136                  | 80              | 128                           | 8                       | 24                        |                                   | 24                  |                               | 24                      |                              |            |                                 | 72           | 704                | \$112,824           |                |          |          | \$1,000         | \$100                         | \$113,924      |             |
|                                                                                                                                                                    |                                                                          | \$16,720                | \$22,800                     | \$24,480             | \$13,200        | \$16,000                      | \$2,224                 | \$4,200                   |                                   |                     | \$4,320                       |                         | \$2,760                      |            |                                 | \$6,120      |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | 40                      | 80                           | 80                   | 40              | 80                            |                         | 24                        |                                   |                     | 24                            |                         | 24                           |            |                                 | 48           |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Project Team Coordination/ Meetings                                      | 40                      | 80                           | 80                   | 40              | 80                            |                         | 24                        |                                   |                     | 24                            |                         | 24                           |            |                                 | 48           | 440                | \$69,160            |                |          |          |                 | \$69,160                      |                |             |
|                                                                                                                                                                    | Project Work Plan                                                        | 8                       |                              | 8                    |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              | 16                 | \$2,960             |                |          |          |                 | \$2,960                       |                |             |
|                                                                                                                                                                    | Client Meetings / Workshops (12 Design, construction separate, 4 hrs ea) | 40                      | 40                           | 48                   | 40              | 48                            | 8                       |                           |                                   |                     |                               |                         |                              |            |                                 | 24           | 248                | \$40,704            |                |          | \$1,000  | \$100           | \$41,804                      |                |             |
| 1                                                                                                                                                                  | Planning, Wastewater Facility Plan Update & Funding Assistance           | 20                      | 12                           | 44                   | 4               | 100                           | 2                       |                           |                                   |                     |                               | 16                      |                              |            |                                 | 12           | 210                | \$30,576            |                |          | \$500    | \$50            | \$31,126                      |                |             |
|                                                                                                                                                                    |                                                                          | \$3,800                 | \$2,280                      | \$7,920              | \$660           | \$12,500                      | \$556                   |                           |                                   |                     |                               | \$1,840                 |                              |            |                                 | \$1,020      |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Preliminary Effluent Limits (including limit analysis)                   | 8                       |                              | 8                    |                 | 16                            | 2                       |                           |                                   |                     |                               |                         |                              |            |                                 | 2            | 36                 | \$5,686             |                |          | \$500    | \$50            | \$6,236                       |                |             |
|                                                                                                                                                                    | Basis of Design Development & Memorandum                                 | 4                       | 4                            | 16                   | 4               | 24                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 2            | 54                 | \$8,230             |                |          |          |                 | \$8,230                       |                |             |
|                                                                                                                                                                    | Funding Assistance - SRF, DOLA, Municipal Lease. AddL Service.           |                         |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | NFRWQPA Utility Plan Update w/ consolidation assistance                  | 8                       | 8                            | 20                   |                 | 60                            |                         |                           |                                   |                     |                               | 16                      |                              |            |                                 | 8            | 120                | \$16,660            |                |          |          |                 | \$16,660                      |                |             |
| 2                                                                                                                                                                  | Preliminary Engineering                                                  | 80                      | 80                           | 180                  | 128             | 352                           | 8                       | 36                        | 60                                | 20                  | 20                            | 32                      | 200                          | 200        | 4                               | 28           | 1428               | \$203,264           | \$15,000       | \$12,000 | \$10,000 | \$6,400         | \$246,664                     |                |             |
|                                                                                                                                                                    |                                                                          | \$15,200                | \$15,200                     | \$32,400             | \$21,120        | \$44,000                      | \$2,224                 | \$6,300                   | \$9,600                           | \$2,700             | \$3,600                       | \$4,000                 | \$23,000                     | \$21,000   | \$540                           | \$2,380      |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Site Survey of WWTF (planimetric data) and Geotechnical Engineering      | 4                       | 4                            | 16                   |                 | 8                             |                         |                           |                                   |                     | 4                             |                         |                              |            |                                 |              | 36                 | \$6,120             | \$15,000       | \$12,000 | \$5,000  | \$3,200         | \$41,320                      |                |             |
|                                                                                                                                                                    | CMAR Solicitation and Selection                                          | 16                      | 16                           | 32                   |                 | 16                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 16           | 96                 | \$15,200            |                |          | \$5,000  | \$500           | \$20,700                      |                |             |
|                                                                                                                                                                    | Proposed Equipment Memorandum                                            | 4                       | 4                            | 8                    |                 | 32                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 4            | 52                 | \$7,300             |                |          |          | \$2,700         | \$10,000                      |                |             |
|                                                                                                                                                                    | Equipment Preselection                                                   | 16                      | 16                           | 24                   | 48              | 96                            |                         | 16                        |                                   |                     |                               |                         |                              |            |                                 | 8            | 224                | \$33,800            |                |          |          |                 | \$33,800                      |                |             |
|                                                                                                                                                                    | 30% (preliminary) Design, develop 30% GMP                                | 40                      | 40                           | 100                  | 80              | 200                           | 8                       | 20                        | 60                                | 20                  | 16                            | 32                      | 200                          | 200        | 4                               |              | 1020               | \$140,844           |                |          |          |                 | \$140,844                     |                |             |
| 3                                                                                                                                                                  | CDPHE Site Approval Application                                          | 13                      | 5                            | 18                   |                 | 80                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 12           | 128                | \$17,680            |                |          | \$250    | \$25            | \$17,955                      |                |             |
|                                                                                                                                                                    |                                                                          | \$2,470                 | \$950                        | \$3,240              |                 | \$10,000                      |                         |                           |                                   |                     |                               |                         |                              |            |                                 | \$1,020      |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Site Application Form                                                    | 1                       |                              | 1                    |                 | 8                             |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              | 10                 | \$1,370             |                |          |          |                 | \$1,370                       |                |             |
|                                                                                                                                                                    | Site Application Engineering Report                                      | 4                       | 4                            | 8                    |                 | 40                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 4            | 60                 | \$8,300             |                |          |          |                 | \$8,300                       |                |             |
|                                                                                                                                                                    | Local Review Agency Coordination and Presentations (2) to NFRWQPA        | 4                       |                              | 8                    |                 | 24                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 4            | 40                 | \$5,540             |                |          | \$250    | \$25            | \$5,815                       |                |             |
|                                                                                                                                                                    | CDPHE Review Comments/RFI's                                              | 4                       | 1                            | 1                    |                 | 8                             |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 4            | 18                 | \$2,470             |                |          |          |                 | \$2,470                       |                |             |
| 4                                                                                                                                                                  | Process Design Report (PDR) & 60% Design Drawings                        | 60                      | 60                           | 216                  | 216             | 520                           | 44                      | 56                        | 136                               | 104                 | 96                            | 96                      | 300                          | 400        | 8                               | 56           | 2368               | \$331,772           |                | \$15,000 |          | \$1,500         | \$348,272                     |                |             |
|                                                                                                                                                                    |                                                                          | \$11,400                | \$11,400                     | \$38,880             | \$35,640        | \$65,000                      | \$12,232                | \$9,800                   | \$21,760                          | \$14,040            | \$17,280                      | \$12,000                | \$34,500                     | \$42,000   | \$1,080                         | \$4,760      |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Prepare PDR, Biowin Modelling, Calcs, Design                             | 16                      | 16                           | 40                   | 40              | 80                            | 20                      | 16                        | 16                                | 24                  | 16                            | 16                      |                              |            |                                 | 12           | 312                | \$49,940            |                |          |          |                 | \$49,940                      |                |             |
|                                                                                                                                                                    | 60% Design Drawings & Specifications                                     | 40                      | 40                           | 160                  | 160             | 400                           | 24                      | 40                        | 120                               | 80                  | 80                            | 80                      | 300                          | 400        | 8                               | 40           | 1972               | \$269,452           |                | \$15,000 |          | \$1,500         | \$285,952                     |                |             |
|                                                                                                                                                                    | Finalize CMAR GMP and Validate with Third Party Contractor               |                         |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | CDPHE Review Coordination/ Response                                      | 4                       | 4                            | 16                   | 16              | 40                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 4            | 84                 | \$12,380            |                |          |          |                 | \$12,380                      |                |             |
| 5                                                                                                                                                                  | Construction Plans & Specifications (Final Design)                       | 72                      | 64                           | 120                  | 104             | 320                           | 12                      | 44                        | 80                                | 64                  | 80                            | 80                      | 300                          | 300        | 16                              | 28           | 1684               | \$232,016           |                | \$20,000 | \$1,000  | \$2,100         | \$255,116                     |                |             |
|                                                                                                                                                                    |                                                                          | \$13,680                | \$12,160                     | \$21,600             | \$17,160        | \$40,000                      | \$3,336                 | \$7,700                   | \$12,800                          | \$8,640             | \$14,400                      | \$10,000                | \$34,500                     | \$31,500   | \$2,160                         | \$2,380      |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Project Design Workshops (3 meetings with client to review design)       | 24                      | 24                           | 24                   | 24              | 48                            |                         | 24                        | 24                                | 24                  |                               |                         |                              |            |                                 |              | 192                | \$30,840            |                |          | \$1,000  | \$100           | \$31,940                      |                |             |
|                                                                                                                                                                    | Final Design Drawings & Specifications                                   | 40                      | 40                           | 80                   | 80              | 240                           | 12                      | 20                        | 80                                | 40                  | 80                            | 80                      | 300                          | 300        | 16                              | 24           | 1432               | \$192,436           |                |          | \$20,000 | \$2,000         | \$214,436                     |                |             |
|                                                                                                                                                                    | CDPHE Submittal Streamlined Review                                       | 8                       |                              | 16                   |                 | 32                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 4            | 60                 | \$8,740             |                |          |          |                 | \$8,740                       |                |             |
| <b>Project Planning and Design Fee Summary</b>                                                                                                                     |                                                                          | Task Hours              |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    | 6,522               | 928,132        | 15,000   | 12,000   | 35,000          | 12,750                        | 10,175         | \$1,013,057 |
|                                                                                                                                                                    |                                                                          | 333                     | 341                          | 714                  | 532             | 1500                          | 74                      | 160                       | 276                               | 188                 | 220                           | 208                     | 840                          | 900        | 28                              |              | 208                |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | Task Fees               |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | \$63,270                | \$64,790                     | \$128,520            | \$87,780        | \$187,500                     | \$20,572                | \$28,000                  | \$44,160                          | \$25,380            | \$39,600                      | \$26,000                | \$96,600                     | \$94,500   | \$3,780                         |              | \$17,680           |                     |                |          |          |                 |                               |                |             |
| <b>Preliminary Construction Engineering Fee Summary</b>                                                                                                            |                                                                          | Task Hours              |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    | 5,082               |                |          |          |                 | 32,000                        | 50             | \$824,650   |
|                                                                                                                                                                    |                                                                          | 136                     | 428                          | 962                  | 600             | 770                           |                         | 200                       | 80                                | 40                  | 40                            | 40                      | 50                           | 50         |                                 | 1622         | 64                 |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | \$25,840                | \$81,320                     | \$173,160            | \$99,000        | \$96,250                      |                         | \$35,000                  | \$12,800                          | \$5,400             | \$7,200                       | \$5,000                 | \$5,750                      | \$5,250    |                                 | \$235,190    | \$5,440            |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          |                         |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    |                     |                |          |          |                 |                               |                |             |
| 6                                                                                                                                                                  | Preliminary Construction Engineering - Assumes CMAR Delivery 18 months   | 136                     | 428                          | 962                  | 600             | 770                           |                         | 200                       | 80                                | 40                  | 40                            | 40                      | 50                           | 50         |                                 | 1622         | 64                 | 5082                | \$792,600      |          |          |                 | \$32,000                      | \$50           | \$824,650   |
|                                                                                                                                                                    |                                                                          | \$25,840                | \$81,320                     | \$173,160            | \$99,000        | \$96,250                      |                         | \$35,000                  | \$12,800                          | \$5,400             | \$7,200                       | \$5,000                 | \$5,750                      | \$5,250    |                                 | \$235,190    | \$5,440            |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    | Construction Start / Notice to Proceed                                   | 4                       |                              | 12                   |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            | 12                              | 8            | 36                 | \$5,340             |                |          | \$500    | \$50            | \$5,890                       |                |             |
|                                                                                                                                                                    | Office Engineering (RFI's, Submittal, Pay Apps, Change Orders,)          | 100                     | 400                          | 800                  | 600             | 600                           |                         | 200                       | 80                                | 40                  | 40                            | 40                      |                              |            |                                 |              | 2900               | \$478,400           |                |          |          |                 | \$478,400                     |                |             |
|                                                                                                                                                                    | Resident Engineer/ RPR (2 days per week, assumes CMAR delivery)          |                         |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            | 1560                            |              | 1560               | \$226,200           |                |          | \$20,000 |                 | \$246,200                     |                |             |
|                                                                                                                                                                    | Field Services by Engineer: Weekly progress Meetings                     | 20                      |                              | 70                   |                 | 70                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 40           | 200                | \$28,550            |                |          | \$5,000  |                 | \$33,550                      |                |             |
|                                                                                                                                                                    | Start-Up                                                                 | 4                       | 8                            | 20                   |                 | 60                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              | 92                 | \$13,380            |                |          | \$5,000  |                 | \$18,380                      |                |             |
|                                                                                                                                                                    | Substantial Completion                                                   | 4                       | 8                            | 20                   |                 | 20                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 8            | 60                 | \$9,060             |                |          | \$1,000  |                 | \$10,060                      |                |             |
|                                                                                                                                                                    | Final Completion                                                         | 4                       | 8                            | 20                   |                 | 20                            |                         |                           |                                   |                     |                               |                         |                              |            |                                 | 8            | 60                 | \$9,060             |                |          | \$500    |                 | \$9,560                       |                |             |
|                                                                                                                                                                    | As-Built Documentation                                                   |                         | 4                            | 20                   |                 |                               |                         |                           |                                   |                     |                               | 50                      | 50                           |            | 50                              |              | 174                | \$22,610            |                |          |          |                 | \$22,610                      |                |             |
| <b>Total Planning, Design, and Construction Fee Summary</b>                                                                                                        |                                                                          | Task Hours              |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    | 11,604              | 1,768,284      | 15,000   | 12,000   | 35,000          | 44,750                        | 10,225         | \$1,837,707 |
|                                                                                                                                                                    |                                                                          | 469                     | 769                          | 1676                 | 1132            | 2270                          | 74                      | 360                       | 356                               | 228                 | 260                           | 248                     | 890                          | 950        | 28                              | 1622         | 272                |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | Task Fees               |                              |                      |                 |                               |                         |                           |                                   |                     |                               |                         |                              |            |                                 |              |                    |                     |                |          |          |                 |                               |                |             |
|                                                                                                                                                                    |                                                                          | \$89,110                | \$146,110                    | \$301,680            | \$186,780       | \$283,750                     | \$20,572                | \$63,000                  | \$56,960                          | \$30,780            | \$46,800                      | \$31,000                | \$102,350                    | \$99,750   | \$3,780                         | \$235,190    | \$23,120           |                     |                |          |          |                 |                               |                |             |



Hi Marco and Ellen:

Thank you again for selecting AQUA.

To clarify:

Our design phase engineering fee is \$ 1,013,057

Our “preliminary” construction phase engineering fee is \$824,650.

Total Fee for Design and Construction Engineering is \$1,837,707.

If you are going to award the full fee amount on May 3, AQUA will reduce our total fee to an even \$1,800,000 to match your budget.

Please advise if you need additional information.

Bob

**Bob Frachetti, P.E.**  
**Principal**



5325 S Valentia Way,  
Greenwood Village, CO 80111

C: 303.995-7800  
[aquaeng.com](http://aquaeng.com)

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**From:** Ellen Hilbig <[EHilbig@townofjohnstown.com](mailto:EHilbig@townofjohnstown.com)>  
**Date:** Tuesday, April 20, 2021 at 8:57 AM  
**To:** Bob Frachetti <[bob.frachetti@aquaeng.com](mailto:bob.frachetti@aquaeng.com)>  
**Cc:** Marco Carani <[mcarani@townofjohnstown.com](mailto:mcarani@townofjohnstown.com)>  
**Subject:** RE: Award

Good morning Bob,

Marco asked me to reach out in regards to the proposal Aqua submitted for the Central Plant Design. The Town Budgeted 1.8M for design and Aqua's proposal came in at a little over 1.8M. Could Aqua re-evaluate the proposal to identify potential cost savings to bring the total proposal cost to the budgeted 1.8M?

I would like to take this to council May 3<sup>rd</sup> which requires final documentation by this Friday 4-23.

Please let me know if this is something Aqua could look into. The Town would greatly appreciate this effort in order to stay within budget.

Thank you,



**Ellen Hilbig** | Deputy Public Works Director  
Town of Johnstown  
p. 970.578.9619

# FEE PROPOSAL

The Town of Johnstown has a new focus on planning for the future under your leadership. With the size of potential investment you are facing, we think it is essential that you meet all of your goals with the Central WWTP upgrades. Our proposal focuses on:

- 1. Value-Based Alternative Analysis** defining the final WWTP upgrades through clarifying your treatment needs, long term desires, and the potential for consolidation of the Low Point and Central treatment plants. – Base cost = \$84,500 with an additional cost of \$23,500 to examine consolidation of the Low Point and Central Treatment Plants
- 2. Facility Design** based on the facility you ultimately choose to implement. Greenfield treatment plants can range from \$6 to \$20+ per gallon of treatment capacity so there is a lot of variation. Since that is pending, we have provided a range of design costs for a 2.5 mgd facility but also a detailed breakdown for a well planned facility that meets your long term needs. Included in our cost is additional time during design to plan future upgrades and allocate space to get you the solution that best meets your needs and keeps you from getting painted into a corner.
- 3. Facility Construction and Start-up** depend greatly on the facility you develop, the procurement process you follow, and the contractor who ultimately does the work. Since that is pending, we have only provided a range of construction fees in the table below for what we would normally expect. We will work with you to define the actual construction budget once the final plant configuration has been selected.
- 4. Ongoing Operational Support** helps your operators optimize plant operations. Every treatment plant operates a little differently so we are available to provide ongoing operational support. We have provided a normal range of first year costs, but you may find that this is not necessary with Ramey Environmental running your facility.

## SUMMARY TABLE

|                | Value-Based<br>Alternative Analysis | Design (2.5 mgd) | Construction/<br>Start-up | Operational Support |
|----------------|-------------------------------------|------------------|---------------------------|---------------------|
| Base Cost      | \$84,500                            | \$1.3M-\$2.9M    | \$1.3M-\$3.1M             | \$50,000            |
| Optional items | \$23,500                            |                  |                           |                     |

DETAILED LABOR ESTIMATE

| TASKS/SUBTASKS                                    | TOTAL COMPENSATION | Principal/Project Manager, PE | QC/QC PE | Design Manager, PE | Senior Project Engineer, PE | Project Engineer, PE | Design Engineer | CAD Designer | Clerical | TOTAL J-U-B LABOR | SUBCONSULTANT FEES |
|---------------------------------------------------|--------------------|-------------------------------|----------|--------------------|-----------------------------|----------------------|-----------------|--------------|----------|-------------------|--------------------|
| 1. VALUE-BASED ALTERNATIVE ANALYSIS               | \$107,424          | 106                           | 28       | 78                 | 14                          | -                    | 184             | -            | 42       | 452               | \$15,000           |
| 2. PROJECT MANAGEMENT (Design Phase Only)         | \$369,570          | 1,100                         | -        | 486                | 168                         | 522                  | 112             | 214          | 266      | 2,868             | \$134,856          |
| Project Planning and Management                   | \$16,467           | 146                           | -        | 44                 | -                           | 4                    | -               | -            | 52       | 246               |                    |
| Project Controls                                  | \$45,805           | 340                           | -        | 50                 | 56                          | 98                   | -               | -            | 100      | 644               |                    |
| Design Team Coordination and Internal Meetings    | \$64,243           | 72                            | -        | 152                | 112                         | 250                  | 112             | 214          | -        | 912               |                    |
| Town Coordination                                 | \$33,372           | 220                           | -        | 104                | -                           | 64                   | -               | -            | 114      | 502               |                    |
| Subconsultant Management                          | \$11,097           | 90                            | -        | 30                 | -                           | 10                   | -               | -            | -        | 130               |                    |
| Alternative Review and Selection                  | \$5,967            | 40                            | -        | 10                 | -                           | -                    | -               | -            | -        | 50                |                    |
| CM/GC Contractor Coordination (If Needed)         | \$57,764           | 192                           | -        | 96                 | -                           | 96                   | -               | -            | -        | 384               |                    |
| B/W PM                                            | \$134,856          |                               |          |                    |                             |                      |                 |              |          |                   | \$134,856          |
| 3. EQUIPMENT PRE-SELECTION                        | \$499,469          | 158                           | 60       | 418                | 940                         | 144                  | 980             | 144          | 104      | 2,948             | \$147,890          |
| Membrane Equipment Procurement                    | \$170,870          | 66                            | 16       | 44                 | 328                         | 40                   | 328             | -            | 24       | 846               | \$103,638          |
| Screening Equipment (Coarse and Fine) Procurement | \$57,226           | 22                            | 16       | 156                | 30                          | 22                   | 30              | 48           | 20       | 344               | \$21,991           |
| Grit Removal Equipment Procurement                | \$51,456           | 22                            | 8        | 174                | 354                         | 16                   | 60              | 48           | 20       | 702               | \$10,319           |
| Process Blower Procurement                        | \$17,542           | 22                            | 8        | 20                 | 84                          | 32                   | 84              | -            | 20       | 270               |                    |
| UV Equipment Procurement                          | \$54,485           | 26                            | 12       | 24                 | 144                         | 34                   | 478             | 48           | 20       | 786               | \$11,941           |
| Equipment Pre-Selection                           | \$147,890          |                               |          |                    |                             |                      |                 |              |          |                   |                    |
| 4. WRF DESIGN                                     | \$1,585,777        | 269                           | 1,063    | 1,869              | 3,981                       | 4,286                | 3,781           | 2,991        | 608      | 19,826            | \$434,890          |
| General Sheet Development                         | \$29,195           | 12                            | -        | 20                 | 244                         | -                    | 244             | 265          | -        | 785               |                    |
| Basis of Design Report -10% Design                | \$134,545          | 86                            | 51       | 204                | 404                         | 160                  | 316             | 144          | -        | 1,365             | \$48,000           |
| Headworks Design                                  | \$230,667          | 12                            | 56       | 699                | 1,008                       | 585                  | 104             | 1,270        | -        | 3,734             | \$47,387           |
| BNR Process Design                                | \$238,497          | 20                            | 160      | 160                | 248                         | 736                  | 288             | -            | -        | 1,612             | \$60,000           |
| Membrane System Design                            | \$342,390          | 44                            | 320      | 160                | 636                         | 1,372                | 1,264           | -            | -        | 3,796             | \$85,598           |
| UV Disinfection Design                            | \$137,120          | 10                            | 44       | 40                 | 244                         | 510                  | 707             | 446          | -        | 2,001             | \$34,280           |
| Plant Water Pumping System Design                 | \$71,098           | -                             | 40       | 84                 | 310                         | 210                  | 310             | 314          | -        | 1,268             | \$17,774           |
| Yard Piping                                       | \$46,915           | 24                            | 12       | 98                 | 354                         | -                    | 354             | 376          | 20       | 1,268             |                    |
| Site/Civil Design                                 | \$71,786           | 16                            | 14       | 78                 | 82                          | 68                   | 14              | 14           | 484      | 1,238             | \$17,946           |
| Electrical Building                               | \$78,396           | -                             | 20       | 80                 | 95                          | 95                   | -               | -            | -        | 770               | \$39,198           |
| Specifications                                    | \$86,639           | 32                            | 72       | 186                | 268                         | 222                  | 76              | 46           | -        | 902               | \$21,660           |
| Deliverable Production and Distribution           | \$14,616           | 5                             | -        | 4                  | 88                          | 20                   | 88              | 108          | 104      | 417               |                    |
| Survey/Mapping                                    | \$7,474            | -                             | -        | -                  | -                           | -                    | 8               | 8            | -        | 16                | \$6,375            |
| QA/QC Reviews                                     | \$42,769           | 8                             | 274      | 56                 | -                           | 308                  | -               | -            | -        | 646               |                    |
| Architect - Design                                | \$47,232           |                               |          |                    |                             |                      |                 |              |          |                   | \$47,232           |
| Building Mechanical - Design                      | \$9,440            |                               |          |                    |                             |                      |                 |              |          |                   | \$9,440            |
| TOTAL                                             | \$2,562,240        | 1,633                         | 1,151    | 2,851              | 5,103                       | 4,952                | 5,057           | 3,349        | 1,020    | 26,094            | \$732,636          |

# Fee Proposal

The attached engineering design fee is based on the scope and schedule provided in the proposal. We are open to adjusting the fee should the Town wish to modify the scope of work.

The request for proposal also asked for a fee related to the construction phase engineering services. This fee will vary depending on the support the Town wishes us to provide and based on the final construction delivery method. Typically, the construction phase services fee is similar to the design phase services when a full-time resident project representative (RPR) is provided for a two-year construction period. In this case, the Town should budget \$1.5 million to \$2 million (2021 dollars) for office engineering services such as submittal review, RFI responses, project meetings, engineering on-site inspections, as-built drawings, etc. and full time RPR services. The RPR will provide on-site observation, most special inspection observation, attendance at progress meetings, pay application review, engineering coordination, and coordination with the general contractor.

| Burns & McDonnell Engineering Co.                                                    |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
|--------------------------------------------------------------------------------------|--------------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|------------------------------------|------------------------------------|-------------------------------------|---------------------------|----------------|--------------|------------|--------------|
| Johnstown Central WWTP Replacement<br>Professional Engineering Services Fee Estimate |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
|                                                                                      | Project<br>Manager<br>Level 15 | Design<br>Manager<br>Level 15 | Process<br>Engineer<br>Level 11 | QC<br>Engineer<br>Level 15 | Staff<br>Engineer<br>Level 10 | Civil<br>Engineer<br>Level 10 | I&C<br>Engineer<br>Level 13 | Electrical<br>Engineer<br>Level 11 | Mechanical<br>Engineer<br>Level 12 | Struct/Arch<br>Engineer<br>Level 13 | Tech/<br>ACAD<br>Level 10 | TOTAL<br>HOURS | LABOR        | EXPENSES   | TOTAL        |
| TASK SERIES 100 - Team Collaboration & Project Management                            |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| 101 - Project Management                                                             | 100                            |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           | 100            | \$ 25,400    | \$ 1,491   | \$ 26,891    |
| 102 - Kick Off Meeting                                                               | 4                              | 8                             | 8                               |                            |                               |                               |                             |                                    |                                    |                                     |                           | 20             | \$ 4,632     | \$ 280     | \$ 4,912     |
| 103 - Process Evaluation Workshop                                                    | 8                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 32             | \$ 7,232     | \$ 441     | \$ 7,673     |
| 104 - Operator Interviews & Site Visit                                               | 8                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 32             | \$ 7,232     | \$ 441     | \$ 7,673     |
| 105 - Conceptual Design Workshop                                                     | 4                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 28             | \$ 6,216     | \$ 382     | \$ 6,598     |
| 106 - 30% Review Meeting                                                             | 4                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 28             | \$ 6,216     | \$ 382     | \$ 6,598     |
| 107 - 60% Review Meeting                                                             | 4                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 28             | \$ 6,216     | \$ 382     | \$ 6,598     |
| 108 - 90% Review Meeting                                                             | 4                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 28             | \$ 6,216     | \$ 382     | \$ 6,598     |
| 109 - Final Review Meeting                                                           | 4                              | 8                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 28             | \$ 6,216     | \$ 382     | \$ 6,598     |
| TASK SERIES 200 - Process Evaluation                                                 |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| 201 - Identify Process Options                                                       | 8                              | 20                            | 40                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 68             | \$ 15,032    | \$ 924     | \$ 15,956    |
| 202 - Review of Background Information                                               | 2                              | 8                             | 20                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 30             | \$ 6,500     | \$ 403     | \$ 6,903     |
| 203 - Develop Design Criteria                                                        | 2                              | 4                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 22             | \$ 4,692     | \$ 292     | \$ 4,984     |
| 204 - Design Criteria Technical Memo                                                 |                                | 2                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 18             | \$ 3,676     | \$ 233     | \$ 3,909     |
| TASK SERIES 300 - Preliminary Design                                                 |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| 301 - Develop Conceptual Designs                                                     | 2                              | 16                            | 40                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 58             | \$ 12,492    | \$ 775     | \$ 13,267    |
| 302 - Conceptual Design Technical Memo                                               | 1                              | 4                             | 16                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 21             | \$ 4,438     | \$ 277     | \$ 4,715     |
| 303 - Equipment Site Visits                                                          | 24                             | 24                            | 24                              |                            |                               |                               |                             |                                    |                                    |                                     |                           | 72             | \$ 16,944    | \$ 1,020   | \$ 17,964    |
| 304 - Develop Preliminary Design 30%                                                 | 8                              | 40                            | 200                             | 16                         | 80                            | 100                           | 40                          | 80                                 | 80                                 | 200                                 | 120                       | 964            | \$ 198,836   | \$ 12,532  | \$ 211,368   |
| TASK SERIES 400 - Permitting                                                         |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| 401 - Develop Permitting Plan                                                        |                                | 4                             |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           | 4              | \$ 1,016     | \$ 60      | \$ 1,076     |
| 402 - Utility Plan Amendment                                                         | 2                              | 2                             | 40                              | 4                          | 40                            |                               |                             |                                    |                                    |                                     |                           | 88             | \$ 17,112    | \$ 1,102   | \$ 18,214    |
| 403 - Site Application Package                                                       | 2                              | 8                             | 80                              |                            | 80                            |                               |                             |                                    |                                    |                                     |                           | 170            | \$ 32,700    | \$ 2,116   | \$ 34,816    |
| 404 - CDPHE PDR Submittal                                                            | 4                              | 8                             | 40                              |                            | 80                            |                               |                             |                                    |                                    |                                     |                           | 132            | \$ 25,288    | \$ 1,639   | \$ 26,927    |
| 405 - Town, County & Fire Authority Permitting                                       | 8                              | 8                             | 40                              |                            | 40                            | 40                            |                             |                                    |                                    |                                     |                           | 136            | \$ 26,304    | \$ 1,698   | \$ 28,002    |
| TASK SERIES 500 - Detailed Design                                                    |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| 501 - Topographic Survey                                                             | 2                              | 4                             |                                 |                            |                               | 20                            |                             |                                    |                                    |                                     |                           | 26             | \$ 5,104     | \$ 30,328  | \$ 35,432    |
| 502 - Geotechnical Investigation                                                     | 2                              | 8                             |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           | 10             | \$ 2,540     | \$ 12,149  | \$ 14,689    |
| 503 - 60% Design Development                                                         | 16                             | 40                            | 200                             | 16                         | 200                           | 250                           | 100                         | 200                                | 100                                | 400                                 | 200                       | 1,722          | \$ 353,638   | \$ 22,325  | \$ 375,963   |
| 504 - 90% Design Development                                                         | 16                             | 40                            | 200                             | 16                         | 200                           | 250                           | 200                         | 200                                | 200                                | 400                                 | 200                       | 1,922          | \$ 397,438   | \$ 25,027  | \$ 422,465   |
| 505 - Final Design Documents                                                         | 16                             | 40                            | 160                             | 16                         | 160                           | 110                           | 200                         | 200                                | 100                                | 200                                 | 200                       | 1,402          | \$ 289,498   | \$ 18,239  | \$ 307,737   |
| TASK SERIES 600 - Bid Period Support                                                 |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| 601 - Project Delivery Option Comparison                                             | 4                              |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           | 4              | \$ 1,016     | \$ 60      | \$ 1,076     |
| 602 - Pre-Bid Meeting                                                                | 4                              | 4                             |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           | 8              | \$ 2,032     | \$ 119     | \$ 2,151     |
| 602 - Bid Period Support                                                             | 2                              | 4                             | 8                               |                            | 8                             |                               |                             |                                    |                                    |                                     |                           | 22             | \$ 4,540     | \$ 286     | \$ 4,826     |
| 603 - Bid Tabulation                                                                 | 1                              | 2                             |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           | 3              | \$ 762       | \$ 45      | \$ 807       |
|                                                                                      |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
|                                                                                      |                                |                               |                                 |                            |                               |                               |                             |                                    |                                    |                                     |                           |                |              |            |              |
| Professional Services Total                                                          | 266                            | 354                           | 1,260                           | 68                         | 888                           | 770                           | 540                         | 680                                | 480                                | 1,200                               | 720                       | 7,226          | \$ 1,497,174 | \$ 136,210 | \$ 1,633,384 |



# Town of Johnstown

## TOWN COUNCIL AGENDA COMMUNICATIONS

---

**AGENDA DATE:** June 7, 2021

**SUBJECT:** Resolution 2021-18 regarding Findings of Fact and Conclusions for the North Ridge Annexation (Case# ANX20-0004)

**ACTION PROPOSED:** Approve Resolution 2021-18 Findings of Fact and Conclusions for the North Ridge Annexation

**ATTACHMENTS:**

1. Resolution 2021-18
2. Vicinity Map
3. Annexation Plat

**PRESENTED BY:** Kim Meyer, Planning & Development Director

---

### AGENDA ITEM DESCRIPTION:

An annexation petition and application materials were received by the Town in September 2020 to annex approximately 36.971 acres in Larimer County, located along the Frontage Road and north of the CO 402 interchange. These materials have been reviewed for completeness and eligibility per C.R.S. 31-12-104 and 105, and have been found by Town Staff and the Town Attorney to be eligible for annexation.

Review referrals were emailed to the county and neighboring municipalities in September 2020. State-required referral packets will be sent to the Weld County BOCC and Attorney and applicable special districts prior to hearings on the annexation ordinance.

This resolution sets the hearing date for this annexation request.

### LEGAL ADVICE:

Resolution was prepared by the Town Attorney.

### FINANCIAL ADVICE:

NA

*The Community That Cares*

johnstown.colorado.gov

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO 80534 | F: 970.587.0141

**RECOMMENDED ACTION:** Approve Resolution 2021-18 regarding Findings of Fact and Conclusion the North Ridge Annexation.

Item #11.

---

**SUGGESTED MOTIONS:**

**For Approval:** I move to approve Resolution 2021-18 regarding Findings of Fact and Conclusions for the North Ridge Annexation.

**For Denial:** Based on information presented in this hearing, I move to deny Resolution 2021-18 as presented.

*Reviewed and Approved for Presentation,*



Town Manager



**TOWN OF JOHNSTOWN, COLORADO  
RESOLUTION NO. 2021-18**

**A RESOLUTION FINDING SUBSTANTIAL COMPLIANCE FOR  
INITIATING ANNEXATION PROCEEDINGS AND SETTING A  
PUBLIC HEARING DATE FOR THE NORTH RIDGE  
ANNEXATION**

**WHEREAS**, the Ridge II HoldCo, LLC, a Delaware limited liability company, submitted a Petition for Annexation; and

**WHEREAS**, the Town Council of the Town of Johnstown has reviewed the Petition for Annexation, and, finding substantial compliance as set forth below, desires to initiate annexation proceedings in accordance with the law and set a public hearing.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT:**

**Section 1.** The Town Council of the Town of Johnstown finds that a Petition for Annexation of certain property situated in a portion of the Northwest Quarter of the Southeast Quarter (NW ¼ of SE ¼) of Section 22, Township 5 North, Range 68 West of the 6<sup>th</sup> P.M., County of Larimer, State of Colorado, consisting of approximately 36.971 acres, being more particularly described on Exhibit A, which is attached hereto and incorporated herein by this reference, filed with the Town Clerk on or about September 11, 2020, to be known as “The North Ridge Annexation,” is in substantial compliance with §31-12-107(1), and that a public hearing should be held to determine if the proposed annexation complies with §§31-12-104 and 31-12-105, C.R.S., or such parts thereof as may be required to establish eligibility pursuant to §31-12-101, *et seq.*

**Section 2.** The Town Council hereby sets a public hearing for such purposes for July 7, 2021, at 7:00 p.m., at 450 South Parish Avenue, Johnstown, Colorado.

**Section 3.** The Town Clerk shall publish notice of the hearing once per week for four (4) consecutive weeks in the *Johnstown Breeze*, with the first publication at least thirty (30) days prior to the date of the hearing. The Town Clerk shall also send a copy of the published notice, together with a copy of this Resolution and the Petition for Annexation, by registered mail to the Larimer County Board of County Commissioners and to the Larimer County Attorney and to any special district or school district having territory within the area to be annexed at least twenty-five (25) days prior to the date fixed for such hearing.

**Section 4.** This Resolution shall be effective on the date hereof.

PASSED, SIGNED, APPROVED, AND ADOPTED THIS \_\_\_\_ day of \_\_\_\_\_, 2021.

**ATTEST:**

**TOWN OF JOHNSTOWN, COLORADO**

By: \_\_\_\_\_  
Diana Seele, Town Clerk

By: \_\_\_\_\_  
Gary Lebsack, Mayor

**Exhibit A****LEGAL DESCRIPTION**

The Northwest Quarter of the Southeast Quarter (NW1/4SE1/4) of Section Twenty-two (22), Township Five North (T.5N.), Range Sixty-eight West (R.68W.) of the Sixth Principal Meridian (6th P.M.), County of Larimer, State of Colorado,

EXCEPT THOSE PARCELS DESCRIBED IN THE FOLLOWING DOCUMENTS:

Reception No. 20180039394, Book 712, Page 186, and being more particularly described by metes and bounds as follows:

COMMENCING at the Center Quarter corner of said Section 22 and assuming the North line of said NW1/4SE1/4 as bearing North 89°31'03" East, as monumented as shown on this plat, being a Grid Bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/2011, a distance of 1320.19 feet, and with all bearing contained herein relative thereto;

THENCE North 89°31'03" East along said North line a distance of 75.00 feet to the East line of said Book 712, Page 186 and to the POINT OF BEGINNING;

THENCE North 89°31'03" East continuing along said North line a distance of 1245.19 feet to the Northeast corner of the NW1/4SE1/4;

THENCE South 00°33'46" East along the East line of the NW1/4SE1/4 a distance of 1311.33 feet to the Southeast corner of the NW1/4SE1/4;

THENCE South 89°29'02" West along the South line of the NW1/4SE1/4 a distance of 1038.10 feet;

THENCE along the Westerly lines of said Reception No. 20180039395 the following three courses:

THENCE along the arc of a curve, non-tangent to the aforesaid line, concave to the Northeast a distance of 325.89 feet, having a Radius of 1255.00 feet, a Delta of 14°52'41" and is subtended by a Chord that bears North 34°24'06" West a distance of 324.97 feet;

THENCE South 63°02'02" West along a line non-tangent to the aforesaid curve a distance of 42.17 feet to the East line of Book 712, Page 186;

THENCE North 00°03'59" East along said East line a distance of 1061.12 feet to the POINT OF BEGINNING;

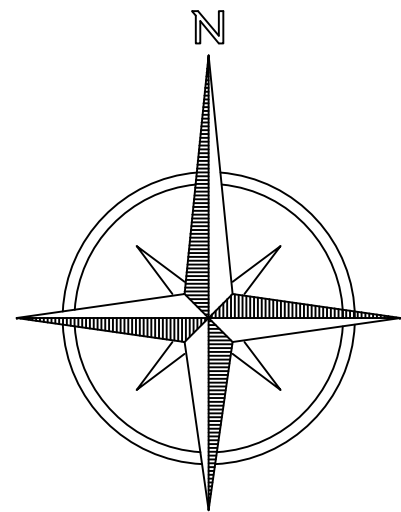
Said parcel contains 1,610,450 Square Feet or 36.971 Acres more or less by this survey.

# NORTH RIDGE ANNEXATION VICINITY MAP



VICINITY MAP

NORTH RIDGE ANNEXATION  
TO THE TOWN OF JOHNSTOWN, COLORADO  
SITUATE IN THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 68 WEST OF THE 6TH P.M.  
COUNTY OF LARIMER, STATE OF COLORADO  
36.971 ACRES



PROPERTY DESCRIPTION

The Northwest Quarter of the Southeast Quarter (NW1/4SE1/4) of Section Twenty-two (22), Township Five North (T.5N.), Range Sixty-eight West (R.68W.) of the Sixth Principal Meridian (6th P.M.), County of Larimer, State of Colorado,  
EXCEPT THOSE PARCELS DESCRIBED IN THE FOLLOWING DOCUMENTS:

Reception No. 20180039394  
Book 712, Page 186

and being more particularly described by metes and bounds as follows:

COMMENCING at the Center Quarter corner of said Section 22 and assuming the North line of said NW1/4SE1/4 as bearing North 89°31'03" East, as monumented as shown on this plat, being a Grid Bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/2011, a distance of 1320.19 feet, and with all bearing contained herein relative thereto;

THENCE North 89°31'03" East along said North line a distance of 75.00 feet to the East line of said Book 712, Page 186 and to the POINT OF BEGINNING;  
THENCE North 89°31'03" East continuing along said North line a distance of 1245.19 feet to the Northeast corner of the NW1/4SE1/4;  
THENCE South 00°33'46" East along the East line of the NW1/4SE1/4 a distance of 1311.33 feet to the Southeast corner of the NW1/4SE1/4;  
THENCE South 89°29'02" West along the South line of the NW1/4SE1/4 a distance of 1038.10 feet;  
Thence along the Westerly lines of said Reception No. 20180039395 the following three courses:  
THENCE along the arc of a curve, non-tangent to the aforesaid line, concave to the Northeast a distance of 325.89 feet, having a Radius of 1255.00 feet, a Delta of 14°52'41" and is subtended by a Chord that bears North 34°24'06" West a distance of 324.97 feet;  
THENCE South 63°02'02" West along a line non-tangent to the aforesaid curve a distance of 42.17 feet to the East line of Book 712, Page 186;  
THENCE North 00°03'59" East along said East line a distance of 1061.12 feet to the POINT OF BEGINNING;

Said parcel contains 1,610,450 Square Feet or 36.971 Acres more or less by this survey.

PLANNING AND ZONING APPROVAL

This Map to be known as NORTH RIDGE ANNEXATION was recommended to the Town Council for approval by action of the Planning and Zoning Commission of the Town of Johnstown, Colorado at the regular meeting held on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Chair, Planning & Zoning Commission

TOWN COUNCIL APPROVAL

This Map to be known as NORTH RIDGE ANNEXATION is approved and accepted to the Town of Johnstown, Colorado by Ordinance Number \_\_\_\_\_, passed and adopted on final reading at a regular meeting of the Town Council of the Town of Johnstown, Colorado held on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Mayor \_\_\_\_\_ Attest: \_\_\_\_\_  
Town Clerk

BASIS OF BEARINGS AND LINEAL UNIT DEFINITION

Assuming the North line of the Northwest Quarter of the Southeast Quarter of Section 22, Township 5 North, Range 68 West of the 6th P.M., monumented as shown on this plat, as bearing North 89°31'03" East, a distance of 1320.19 feet and with all other bearings contained herein relative thereto.

The lineal dimensions as contained herein are based upon the " U.S. Survey Foot."

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. (13-80-105 C.R.S. 2012)

TITLE COMMITMENT NOTE

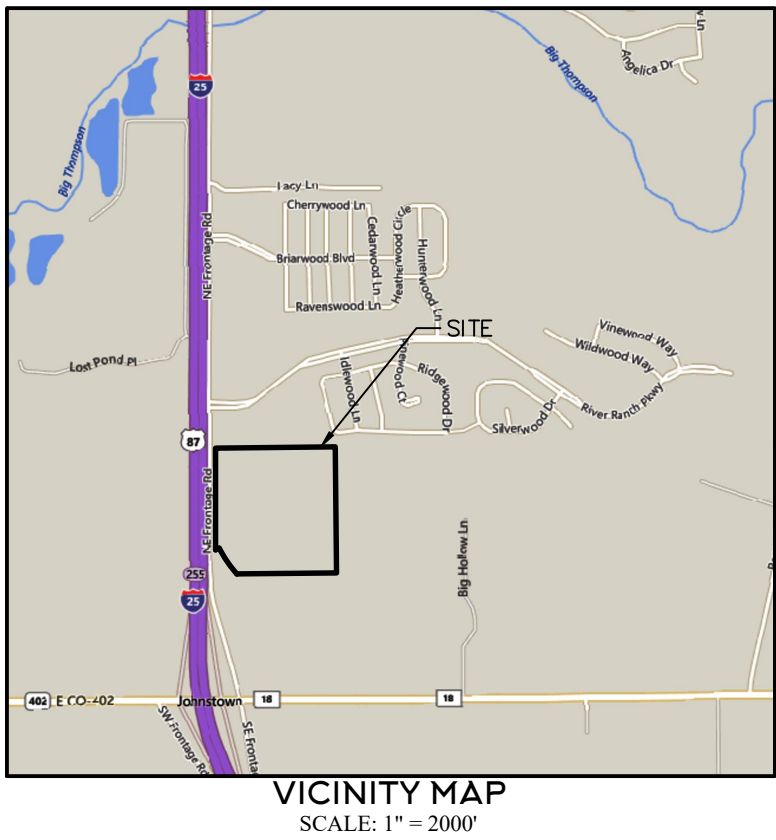
For all information regarding easements, rights-of-way and title of records, Majestic Surveying, LLC relied upon Title Commitment Number 35100-19-11002, dated October 17, 2019, as prepared by North American Title Company of Colorado to delineate the aforesaid information. This survey does not constitute a title search by Majestic Surveying, LLC to determine ownership or easements of record.

ANNEXATION TABLE

TOTAL BOUNDARY: 5,023 L.F.  
CONTIGUOUS BOUNDARY: 4,656 L.F.  
1/6 OF TOTAL BOUNDARY 837 L.F.  
RATIO 1:1.08

LEGEND

|  |                             |
|--|-----------------------------|
|  | BOUNDARY LINE               |
|  | EASEMENT LINE               |
|  | RIGHT OF WAY LINE           |
|  | SECTION LINE                |
|  | TOWN LIMITS                 |
|  | ALIQUOT CORNER AS DESCRIBED |
|  | WITNESS CORNER              |
|  | CALCULATED POSITION         |



OWNER: ENTITY

By: \_\_\_\_\_ As: \_\_\_\_\_

Witness my hand and seal this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

NOTARIAL CERTIFICATE

STATE OF COLORADO )  
                                  ss  
COUNTY OF LARIMER )  
The foregoing instrument was acknowledged before me by \_\_\_\_\_ as \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.  
Witness my Hand and Official Seal.  
My commission expires: \_\_\_\_\_.

LIENHOLDERS

By: \_\_\_\_\_ As: \_\_\_\_\_

Witness my hand and seal this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

NOTARIAL CERTIFICATE

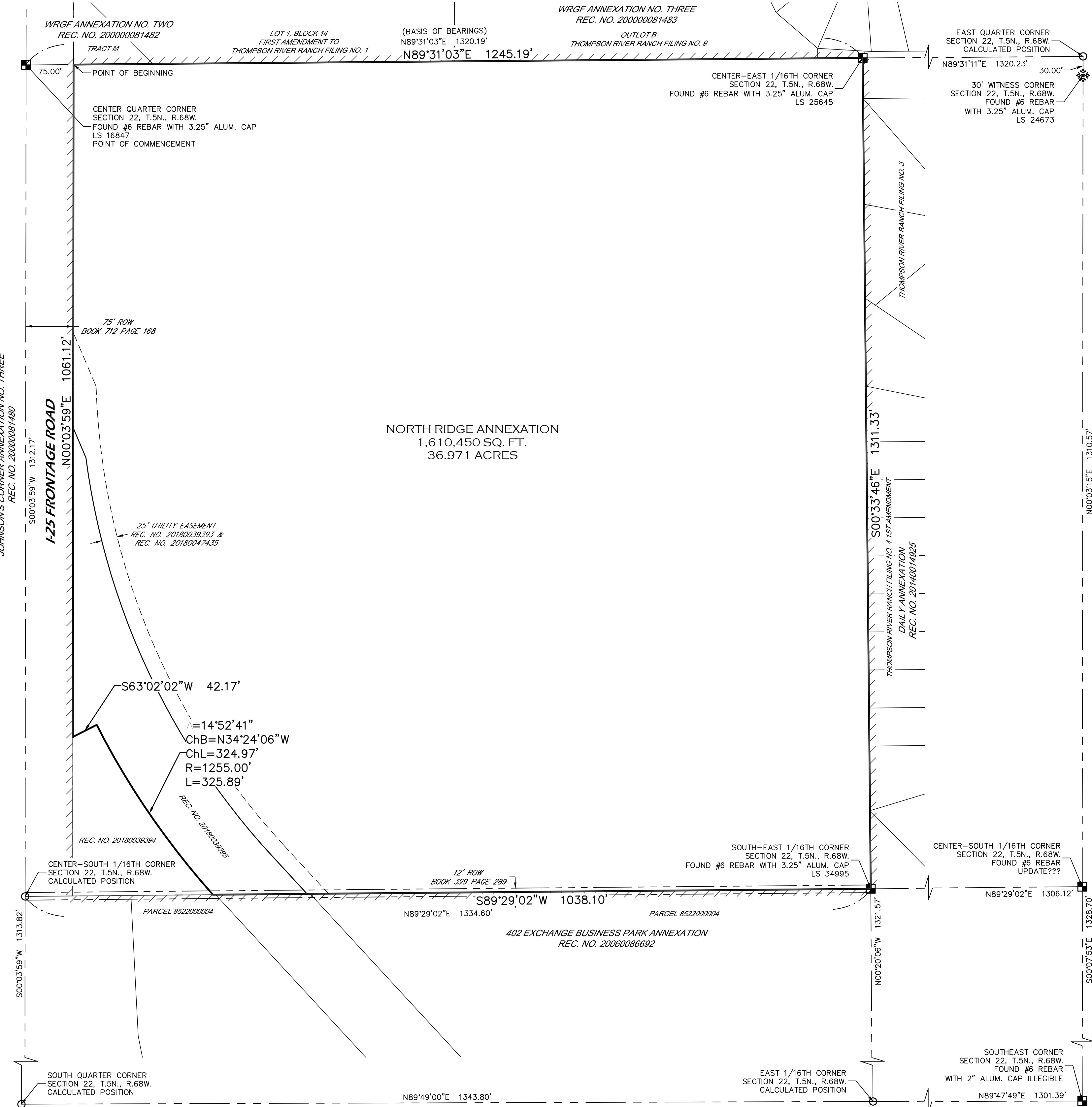
STATE OF COLORADO )  
                                  ss  
COUNTY OF LARIMER )  
The foregoing instrument was acknowledged before me by \_\_\_\_\_ as \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.  
Witness my Hand and Official Seal.  
My commission expires: \_\_\_\_\_.

SURVEYOR'S CERTIFICATE

I, Steven Parks, a Colorado Licensed Professional Land Surveyor, do hereby state that this Annexation Map is an accurate representation of the property to the best of my knowledge, information, belief, and in my professional opinion. I further state that this certificate does not extend to any unnamed parties or the successors and/or assigns.

PRELIMINARY

Steven Parks - On Behalf of Majestic Surveying, LLC  
Colorado Licensed Professional Land Surveyor #38348



|                     |                           |            |       |
|---------------------|---------------------------|------------|-------|
| PROJECT NO: 2020124 | PROJECT NAME: NORTH RIDGE | REVISIONS: | DATE: |
| DATE: 5-12-2020     | CLIENT: JUB ENGINEERS     |            |       |
| DRAWN BY: SIP       | FILE NAME: 2020124ANNEX   |            |       |
| CHECKED BY: SIP     | SCALE: 1" = 100'          |            |       |





# Town of Johnstown

## INFORMATIONAL ITEMS ONLY

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These items are for Town Council information. Any of these items can be discussed if a Councilmember desires.

*The Community That Cares*

[www.TownofJohnstown.com](http://www.TownofJohnstown.com)

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141



**YMCA of Northern Colorado  
Johnstown Community YMCA  
Summary Operating Statement  
Month Ending April 30, 2021**

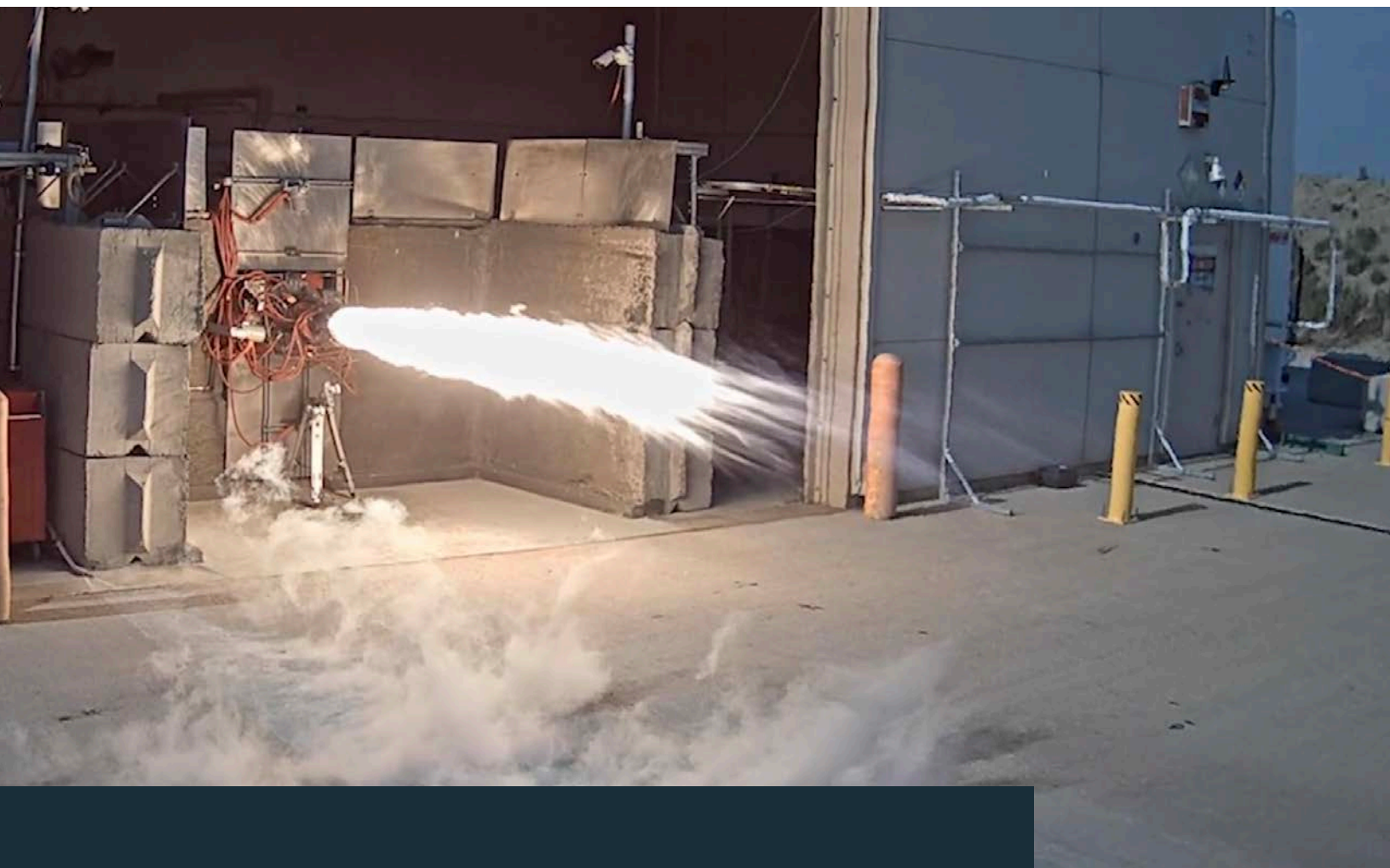
| Revenue              | Preschool     |                | Operations    |                | Consolidated   |                |
|----------------------|---------------|----------------|---------------|----------------|----------------|----------------|
|                      | Month         | YTD            | Month         | YTD            | Month          | YTD            |
| Financial Assistance | (4,924)       | (17,197)       | (529)         | (2,141)        | (5,453)        | (19,338)       |
| Contracts & Grants   | -             | -              | -             | 1,693          | -              | 1,693          |
| Preschool Fees       | 43,368        | 148,098        | -             | -              | 43,368         | 148,098        |
| Membership           | -             | -              | 75,228        | 275,926        | 75,228         | 275,926        |
| Health & Wellness    | -             | -              | 16,607        | 49,467         | 16,607         | 49,467         |
| Childwatch Fees      | -             | -              | 12            | 12             | 12             | 12             |
| Merchandise Sales    | -             | -              | -             | 166            | -              | 166            |
| Other Income         | -             | -              | 2,520         | 3,771          | 2,520          | 3,771          |
| <b>Total Revenue</b> | <b>38,444</b> | <b>130,901</b> | <b>93,838</b> | <b>328,894</b> | <b>132,282</b> | <b>459,795</b> |

| Expense                  | Preschool     |                | Operations     |                | Consolidated   |                |
|--------------------------|---------------|----------------|----------------|----------------|----------------|----------------|
|                          | Month         | YTD            | Month          | YTD            | Month          | YTD            |
| Salaries & Wages         | 24,166        | 83,789         | 67,209         | 253,824        | 91,375         | 337,613        |
| Employee Benefits        | 1,495         | 8,869          | 4,273          | 14,409         | 5,768          | 23,278         |
| Payroll Taxes            | 2,350         | 6,862          | 5,442          | 19,372         | 7,792          | 26,234         |
| Contract Services        | -             | -              | -              | 292            | -              | 292            |
| Supplies                 | -             | -              | 1,978          | 12,970         | 1,978          | 12,970         |
| Telephone                | 120           | 320            | 3,793          | 5,375          | 3,913          | 5,695          |
| Occupancy & Insurance    | -             | -              | 15,460         | 109,605        | 15,460         | 109,605        |
| Equipment                | -             | -              | 172            | 6,309          | 172            | 6,309          |
| Employee/Volunteer Costs | 653           | 1,352          | -              | 2,954          | 653            | 4,306          |
| Program Costs            | 1,382         | 7,693          | 2,447          | 5,348          | 3,829          | 13,041         |
| Administrative Costs     | -             | -              | 11             | (7)            | 11             | (7)            |
| Merchandise Costs        | -             | -              | -              | 2              | -              | 2              |
| <b>Total Expense</b>     | <b>30,166</b> | <b>108,885</b> | <b>100,785</b> | <b>430,453</b> | <b>130,951</b> | <b>539,338</b> |

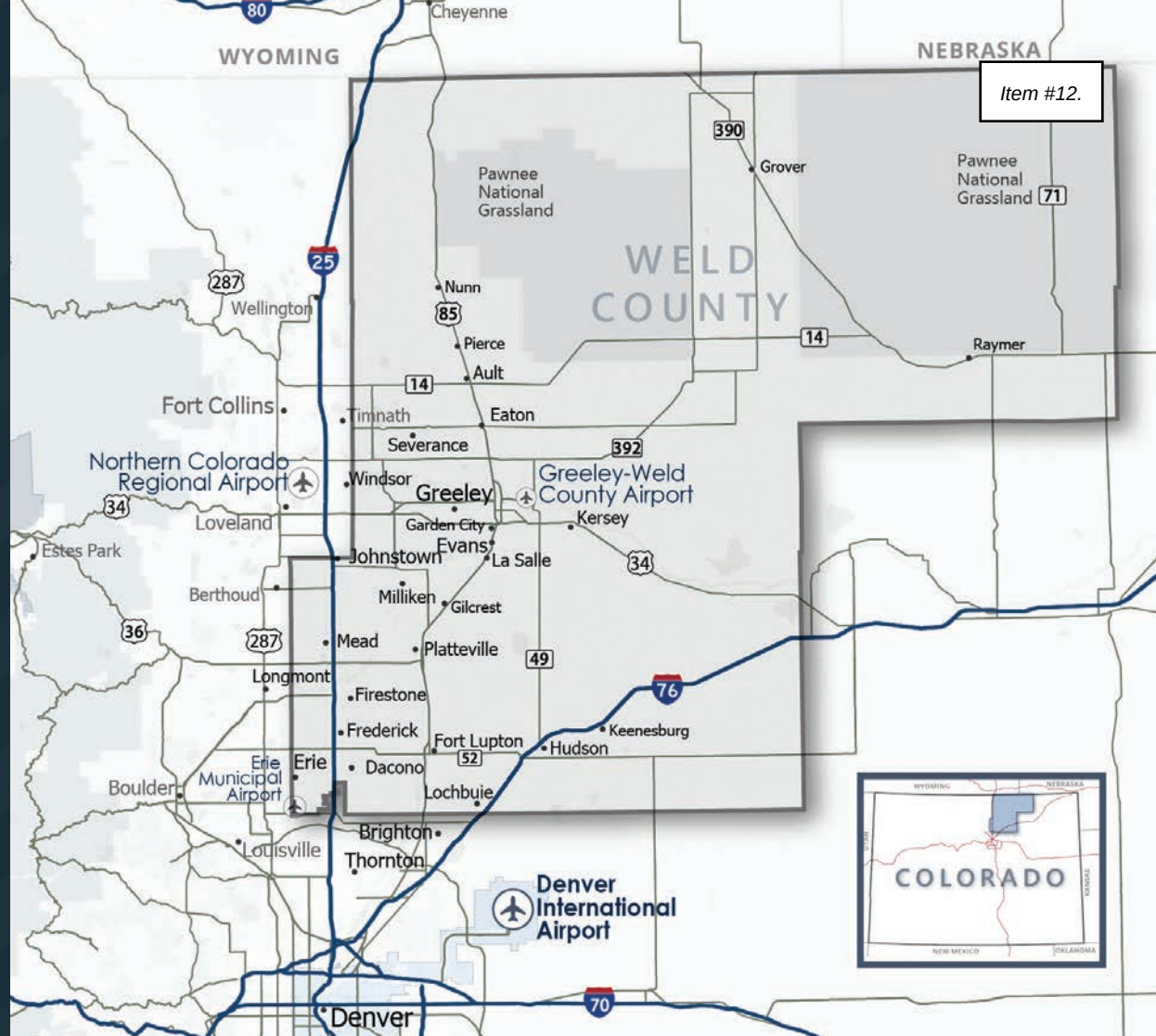
|                    |              |               |                                |                  |                 |                  |
|--------------------|--------------|---------------|--------------------------------|------------------|-----------------|------------------|
| <b>Net Outcome</b> | <b>8,278</b> | <b>22,016</b> | <b>(6,947)</b>                 | <b>(101,559)</b> | <b>1,331</b>    | <b>(79,543)</b>  |
|                    | <b>15.3%</b> |               | <b>YMCA Administrative Fee</b> |                  | <b>(20,036)</b> | <b>(82,519)</b>  |
|                    |              |               | <b>YMCA Investment</b>         |                  | <b>(18,705)</b> | <b>(162,062)</b> |
|                    |              |               | <b>YMCA Cost Recovery</b>      |                  | <b>41,667</b>   | <b>166,668</b>   |
|                    |              |               | <b>Cost Recovery Variance</b>  |                  | <b>22,962</b>   | <b>4,606</b>     |



# 2021 ANNUAL INVESTOR REPORT

## COMMUNITY PARTNERS

Ault  
Berthoud  
Brighton  
Dacono  
Eaton  
Erie  
Evans  
Firestone  
Fort Lupton  
Frederick  
Garden City  
Gilcrest  
Greeley  
Grover  
Hudson  
Johnstown  
Keenesburg  
Kersey  
LaSalle  
Lochbuie  
Longmont  
Mead  
Milliken  
New Raymer  
Northglenn  
Nunn  
Pierce  
Platteville  
Severance  
Thornton  
Timnath  
Windsor  
Weld County



## DEMOGRAPHICS

**331,895**  
POPULATION

**6.7%**  
UNEMPLOYMENT

**33.8**  
MEDIAN AGE

**\$74,150**  
HOUSEHOLD  
INCOME

### KEY INDUSTRIES

MANUFACTURING

AGRICULTURE  
& FOOD PROCESSING

ENERGY

**\$50,198**  
PER CAPITA  
PERSONAL INCOME

**169,678**  
LABOR FORCE

**\$14.7 BILLION**  
GRP

**88%**  
HS DIPLOMA

**\$52,338**  
AVERAGE ANNUAL  
WAGE



Upstate Colorado Economic Development is a nonprofit, county-wide economic development corporation formed as a partnership between government and the private sector. We're governed by a 13-member board of directors and receive financial support from each of the partners sectors.

We develop business leads through on-going contact with national and international prospects. We also receive leads from state / metro partners and through direct contact with companies, realtors, etc. Business opportunities managed by Upstate are jointly worked with community partners.

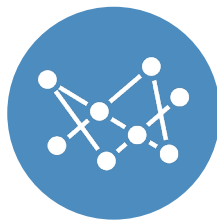
We envision a region with a healthy and sustainable economy that creates wealth, preserves the quality of life, and improves the standard of living for area residents. Our mission is to facilitate and attract investment, create new job opportunities, stimulate income growth, and expand the local community tax base.

## Upstate Colorado Economic Development is here to help foster economic opportunity in Weld County through four main areas:



### **MARKET**

The Region's  
Competitive  
Advantages to  
Promote Business  
Attraction /  
Retention



### **CONNECT**

Government /  
Private Sector to  
Improve Capacity  
for Economic  
Development



### **FACILITATE**

Private Business  
Job Growth and  
Investment



### **ADVOCATE**

On Behalf of Our  
Partners and  
Clients

# MARKET

## MARKETING AND ECONOMIC DATA DISSEMINATION

The Upstate website is an information-rich source featuring **community landing pages** with real estate search capabilities, along with workforce and incentive information, etc. In 2020, there were **7,090 Users** and **734 Property Search views**. Top user locations were: **CO, TX, and CA**.

Working with key partners, we continue to develop, maintain, and disseminate economic data for Weld County and Northern Colorado. As part of our prospect fulfillment process, we develop and provide in-depth labor and demographic information, customized primary employer data, and municipal overviews, as well as administer business assistance programs.

**A MOU between Weld and Larimer County economic development partners allowed joint COVID response to collect 1,600+ survey submissions.**

## REGIONAL MARKETING

Upstate and economic development partners, working collectively through the Northern Colorado Regional Economic Development Initiative (NoCo REDI), developed it's first regional marketing initiative showcasing COVID-19 response and resiliency.

## OUTREACH EFFORTS

Upstate pivoted away from traditional outreach efforts in 2020 to focus on assisting local companies who needed resources and financial relief from COVID-19 guidelines and restrictions. Regional collaboration through partnerships with NoCo Recovers and Metro Denver EDC allowed information of resources to be shared across multiple channels effectively.

## COMPANY ATTRACTION ACTIVITY

In, 2020, **61% of the 49 new business** opportunities worked by Upstate came directly from companies, site selection consultants, realtors, and / or marketing and outreach efforts.

## WELD & REGIONAL TARGETED GROWTH CLUSTERS

- Bioscience & Medical
- Distribution & E-Commerce
- Fabrication & Production Tech Mfg.
- Food Processing
- Information Technology
- Plastics

**We work to define and capitalize upon Weld's large size, diverse strengths, and economic opportunities. To this effort, we continue the following programs:**

### **UPSTATE LEADERSHIP COUNCIL PROGRAMS**

Our Leadership Council is a group of Upstate investors who act as a catalyst for future growth through financial support of targeted initiatives such as: NoCo REDI, which markets the region, and tools to enhance data development.

### **BRIGHT FUTURES**

Bright Futures helps students further their education and encourages a better trained and skilled workforce. The program awards a workforce stipend to every graduating high school student, as well as veterans interested in continuing education. In the 2019 / 2020 school year, over **\$2.6M was awarded** to support over **1,500 Weld resident students**.

### **WELDWORKS LABOR TEAM**

A team made up of Employment Services of Weld County, Aims Community College, Upstate, and relevant community representatives designed to provide technical assistance to new companies locating to the region, as well as existing employers looking to expand. The team identifies labor development opportunities by comprehensively reviewing and managing various local, county, and state programs.

# **\$2.6 million**

**was invested** in over 1,500 students through the Bright Futures program.



# **CONNECT**





# FACILITATE



## 2020 BUSINESS ACTIVITY SUMMARY

### RETENTION & EXPANSION

### RECRUITMENT

**41**

CONTACTS

**49**

NEW LEADS

**11**

 ACTIVE  
EXPANSION  
PROJECTS

**9**

 ACTIVE  
RECRUITMENT  
PROJECTS

**1**

EXPANSIONS

**2**

LOCATIONS

**60**

NEW JOBS

**135**

NEW JOBS

**\$55.7M**

 EXPECTED  
INVESTMENT

**\$30M**

 EXPECTED  
INVESTMENT

## BUSINESS RETENTION / EXPANSION EFFORTS

Working with community partners, we continue efforts to contact key Weld employers. In 2020, Upstate had contact with **41 existing businesses** of which **11 (27%)** had expansion projects or needed in-depth assistance. **1** newly located concrete manufacturing operation continues to expand thier Fort Lupton location with a project investment of **\$55.7M**, creating **60 FTE jobs**.

## LEAD DEVELOPMENT / PROSPECT MANAGEMENT

Upstate and our partners worked **49 new leads**, which included forwarding **211 Weld property brochures**. **Nine (18%)** became active recruitment opportunities and two have located or announced plans to locate. These companies expect to invest approximately **\$30M** and create **135 new jobs** at build-out.

### *Business Lead Management & Distribution*

Business leads come from companies, consultants / site selectors, state / metro partners, etc. We blindly distribute these leads to our local partners (communities, real estate agents, etc.), search real estate databases, and manage / package the initial response, which includes real estate opportunities, demographics, labor information, incentive overview, etc. As warranted, we coordinate site tours, including meetings with brokers, owners, and community reps.

### Location Proposal Development

With continued interest in a Weld location and based upon specific project parameters, we coordinate development of a comprehensive location proposal, which includes estimates of potential community, county, and state incentives. We also provide in-depth labor, tax, etc. information and details on required applications, approval procedures, etc.

### WELD ENTERPRISE ZONE (EZ) MARKETING / ADMINISTRATION

Upstate markets the EZ state income tax credits available to companies looking at locating / expanding within the Weld EZ boundaries. We provide detailed tax credit information, certify company eligibility, assist companies in claiming credits, and complete all state reporting. In 2020, we approved **157 eligible companies who collectively earned \$21.5M in state income tax credits by investing \$776.9M, creating 226 new jobs, and retained 7,871 jobs.**

We also administer the state income tax credit available to contributors who give to approved, nonprofit organizations / projects that are helping to improve conditions within the distressed Weld EZ boundaries. We determine project eligibility, assist in applying for local / state approval, certify contributions, and complete state reporting. In 2020 **we certified 757 contributions with a collective value of \$1.14M for 10 approved nonprofit organizations / projects. Contributors collectively earned \$284,120 in state income tax credits.**

### FINANCE PROGRAM MARKETING / ADMINISTRATION

Upstate markets / administers the **Weld / Larimer Revolving Loan Fund** and the **Greeley Community Development Fund** to assist businesses and their lending partners meet company financial needs. **In 2020, one loan was paid off.** The RLF currently **services loans to three companies totaling \$1.4M.**

### Weld County Business Recovery Program & Service Industry Relief Fund

Upstate Colorado, on behalf of Weld County and contributing municipalities, administered over **\$4.5M** in grant funding to assist businesses impacted most by the COVID-19 pandemic. Grant funds helped eligible businesses cover lost revenue and pandemic related expenses in an effort to help keep their doors open. In total, 398 businesses have received grants supporting 3,185 jobs.



*Upstate Colorado staff delivers Weld County Business Recovery Program grant to Brix Brew & Tap. Tommy Dyer, Rich Werner, Phil Jorgenson, Cassidy Stubblefield, Margo Swanson.*

**157**  
COMPANIES

**226**  
NEW JOBS

**\$776.9**  
MILLION INVESTED

as a result of certifying  
Weld Enterprise Zone  
companies.

# ADVOCATE

## BUSINESS ADVOCACY

We engage with the private sector and elected officials at the local, state, and federal levels to advocate on behalf of business interests. In 2020, **staff testified on behalf of business at multiple city / county / state hearings**, and worked with legislative representatives on statewide ballot initiatives pertaining to transportation, workforce, and advocacy of the energy sector.

## POLICY DEVELOPMENT

Through active involvement with the Northern Colorado Legislative Alliance (NCLA) and the Economic Development Council of Colorado (EDCC) **we support and monitor / influence issues impacting business**. We also assist Weld communities in developing local incentive policies.

## INDUSTRY SECTOR PARTNERSHIPS

Upstate continues to support the Northern Colorado Manufacturing Sector Partnership, as well as several regional industry groups in the energy, agriculture, construction, and healthcare sectors.

## ENERGY PROUD STEERING COMMITTEE

As a founding member, Upstate joins our partners in energy education to advocate for this critical sector.



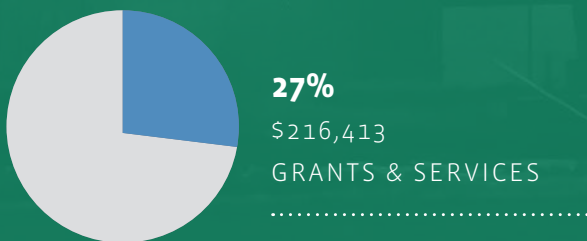
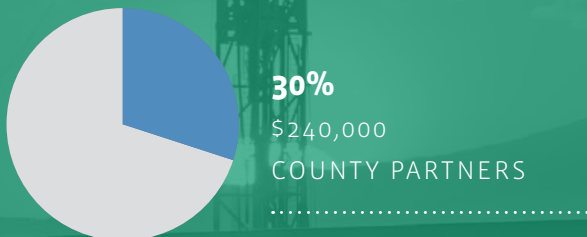
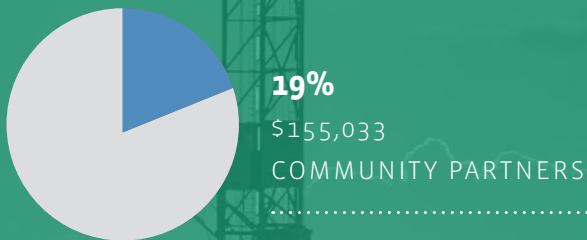
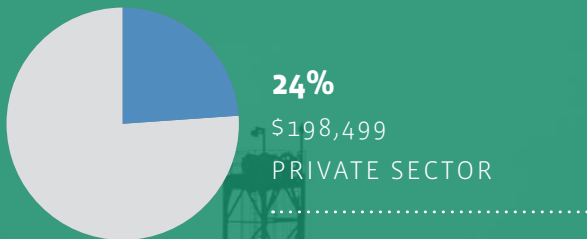
### Powering Colorado

Upstate Colorado continues to provide economic impact data, information, and news that highlights our local industries impact to Colorado.

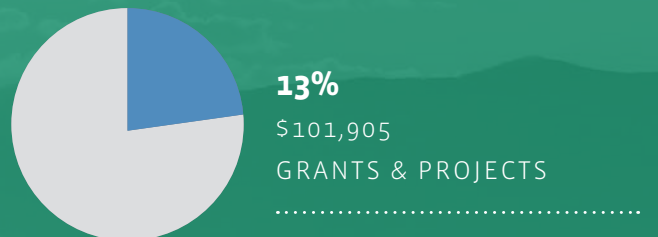
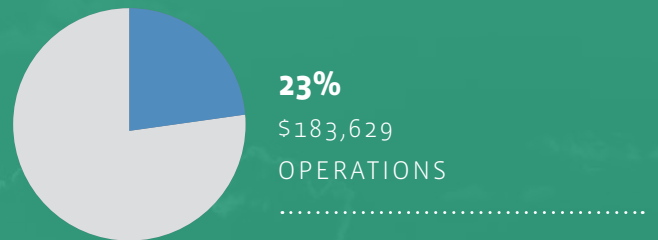
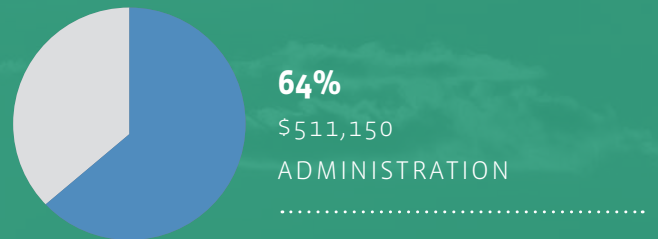
# FINANCIAL REPORT



## INCOME



## EXPENSES



**TOTAL: \$809,945**

**TOTAL: \$796,685**



# PARTNERS

Upstate is a nonprofit economic development agency serving Weld County and its communities. We thank our investor partners for their support in 2020.

## CHAIRMAN'S ADVISORS

City of Greeley  
Weld County

## LEADERSHIP COUNCIL

Adolfson & Peterson Construction  
AGPROfessionals  
Aims Community College  
Bank of Colorado  
Banner Health  
BNSF Railway  
Broe Real Estate Group / OmniTRAX  
City of Evans  
City of Fort Lupton  
JE Dunn Construction

Martin Marietta  
Phelps-Tointon  
Town of Erie  
Town of Frederick  
Town of Johnstown  
Town of Windsor  
United Power  
Varra Companies  
Xcel Energy

## PREMIER INVESTOR

Anadarko Petroleum  
Cureton Midstream  
NAI Affinity

## INVESTOR

City of Brighton  
City of Dacono  
Coan, Payton, & Payne, LLC  
Northern Colorado Commercial Association of Realtors  
Omaha Track  
Poudre Valley REA  
Realtec-Greeley  
Roche Construction  
Silicon Ranch  
Town of Berthoud  
Town of Eaton  
Town of Lochbuie  
Town of Severance  
Williams

## SUPPORTER

Anderson & Whitney, P.C.  
Atmos Energy  
Expedition Water Solutions  
Fort Lupton Development Corporation  
Highpoint Resources  
Outshine Energy  
Sears Real Estate  
Town of Ault  
Town of Garden City  
Town of Gilcrest  
Town of Keenesburg  
Town of Kersey  
Town of Nunn  
Town of Pierce





## 2021 UPSTATE BOARD OF DIRECTORS

### **Jason Oltman, Chair**

*Vice President*

JE Dunn Construction

### **Bill Meier, Vice Chair**

*Senior Community Affairs Representative*

United Power

### **Paul Knapp, Treasurer**

*Greeley Branch President*

Bank of Colorado

### **Dean Brown**

*SVP - Industrial Development*

Broe Real Estate Group / OmniTRAX

### **Perry Buck**

*County Commissioner*

Weld County

### **Chris Cross**

*City Administrator*

City of Fort Lupton

### **John Gates**

*Mayor*

City of Greeley

### **Dale Hall**

*Council Member*

City of Greeley

### **Hunter Hoshiko**

*Project Development Manager*

Poudre Valley Capital

### **Margo Karsten**

*Chief Executive Officer*

Banner Health Medical Center

### **Matt LeCerf**

*Town Manager*

Town of Johnstown

### **Steve Moreno**

*County Commissioner*

Weld County

## UPSTATE STAFF

### **Rich Werner**

*President & CEO*

### **Cathy Schulte**

*Vice President & EZ Administrator*

### **Audrey Herbison**

*Economic Development Manager*

### **Cassidy Stubblefield**

*Communications and Operations Manager*

### **Margo Swanson**

*Marketing Manager*

### **Sarah Rice**

*Bright Futures Director*

## SPECIAL THANK YOU TO OUR OUTGOING BOARD MEMBERS

### **Jim Becklenberg**

*City Manager*

City of Evans

### **Brian Cain**

*Director of Public Affairs*

Extraction

### **Scott James**

*County Commissioner*

Weld County

### **Daniel Seaver**

*Vice President*

Cureton Midstream



**UPSTATECOLORADO**

ECONOMIC DEVELOPMENT

Supporting Job Opportunities in Greeley & Weld County Communities

**822 7th Street, Suite 550, Greeley, CO 80631**

**970-356-4565**

**[upstatecolorado.org](http://upstatecolorado.org)**



# Town of Johnstown

## Building Permit Statistics

April 2021

**Single Family Residential**

Issued ytd 53

**Commercial**

\*New Building Issued ytd 7

**Other Residential**

(basements/alterations/additions)

Issued ytd 36

**Other Commercial**

\* (tenant finish/alterations/additions)

Issued ytd 4

**Fees collected at permit issuance****Residential YTD****Commercial YTD**

|                                      |                |                |
|--------------------------------------|----------------|----------------|
| Construction Valuation               | (\$17,447,301) | (\$14,063,120) |
| Building permit fees                 | \$146,412      | \$104,158      |
| F&F or <u>F&amp;F Credit</u>         | \$0            | \$0            |
| Paving                               | \$0            | \$0            |
| Water Upgrade                        | \$0            | \$0            |
| Water & Sewer Reimbursement          | \$0            | \$0            |
| Raw Water Development Fee            | \$289,804      | \$123,532      |
| Water Meter                          | \$26,215       | \$3,436        |
| Water Tap                            | \$341,161      | \$135,054      |
| Sewer Tap                            | \$279,840      | \$25,930       |
| Regional Sewer Development fee       | \$190,000      |                |
| Sewer Inspection Fee                 | \$5,300        | \$200          |
| Park                                 | \$26,500       | \$0            |
| Use Tax                              | \$267,695      | \$189,976      |
| Larimer Use Tax                      | \$34,191       | \$26,817       |
| Open Space Impact Fee                | \$63,282       | \$0            |
| Library Impact Fee                   | \$60,844       | \$0            |
| Public Facilities Impact Fee         | \$84,217       | \$70,046       |
| Police Facilities Impact Fee         | \$38,849       | \$24,538       |
| Transportation Facilities Impact Fee | \$147,181      | \$341,012      |
| Traffic Signal                       | \$0            | \$0            |
| School District Fee                  | (\$19,730)     | N/A            |

**TOTAL FEES (YTD)**

**\$2,001,491**

**\$1,044,699**

*The Community That Cares*

[www.TownofJohnstown.com](http://www.TownofJohnstown.com)

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

## Building permits issued for individual dwelling units - 1991 to (date)

| Single family, duplex, 4-plex |        |           |  |       |        |           |
|-------------------------------|--------|-----------|--|-------|--------|-----------|
| Year                          | Issued | Month avg |  | Year  | Issued | Month avg |
| *1961 - 90                    | 165    | 0.0       |  | 2016  | 132    | 11.00     |
| 1991                          | 2      | 0.17      |  | 2017  | 140    | 11.67     |
| 1992                          | 5      | 0.42      |  | 2018  | 126    | 10.50     |
| 1993                          | 7      | 0.75      |  | 2019  | 87     | 7.25      |
| 1994                          | 47     | 3.92      |  | 2020  | 108    | 9.75      |
| 1995                          | 106    | 8.83      |  | 2021  | 53     | 13.25     |
| 1996                          | 145    | 12.00     |  |       |        |           |
| 1997                          | 143    | 11.92     |  |       |        |           |
| 1998                          | 175    | 14.58     |  |       |        |           |
| 1999                          | 145    | 12.08     |  | TOTAL | 5159   |           |
| 2000                          | 134    | 11.92     |  |       |        |           |
| 2001                          | 152    | 12.67     |  |       |        |           |
| 2002                          | 262    | 21.92     |  |       |        |           |
| 2003                          | 284    | 24.17     |  |       |        |           |
| 2004                          | 331    | 27.67     |  |       |        |           |
| 2005                          | 375    | 31.33     |  |       |        |           |
| 2006                          | 180    | 15.75     |  |       |        |           |
| 2007                          | 160    | 133.42    |  |       |        |           |
| 2008                          | 97     | 8.00      |  |       |        |           |
| 2009                          | 89     | 7.42      |  |       |        |           |
| 2010                          | 124    | 10.33     |  |       |        |           |
| 2011                          | 184    | 15.34     |  |       |        |           |
| 2012                          | 310    | 25.84     |  |       |        |           |
| 2013                          | 378    | 31.50     |  |       |        |           |
| 2014                          | 272    | 22.67     |  |       |        |           |
| 2015                          | 162    | 13.50     |  |       |        |           |
|                               |        |           |  |       |        |           |
|                               |        |           |  |       |        |           |
|                               |        |           |  |       |        |           |
|                               |        |           |  |       |        |           |
|                               |        |           |  |       |        |           |
|                               |        |           |  |       |        |           |

The Community That Cares

www.TownofJohnstown.com

P: 970.587.4664 | 450 S. Parish Ave, Johnstown CO | F: 970.587.0141

# OAKWOOD HOMES

May 27, 2021

Matt LeCerf  
Town Manager  
Town of Johnstown  
450 South Parish Avenue  
Johnstown, CO 80534

**RE: Larimer County Road 3**

Dear Matt:

Thank you, Kim and Marco for meeting with us earlier this week to discuss Oakwood's progress to date and schedule for completing Larimer County Road 3. To recap, here is what Oakwood has accomplished to date:

- **Obtained Construction Plan Approval** – Final plans have been approved by the Town.
- **Hillsborough Ditch Box Culvert and Water Line Bore** – Both were completed in April.
- **Sanitary Sewer Bore** – Coordinated with Caliber Development so they could complete in April.
- **Neighbor Outreach** – Engaged neighboring property owners impacted by the roadway closure and present the scope of ROW improvements.

In addition, we have been working with Poudre Valley Rural Electric Authority to finalize the relocation and undergrounding plans for the existing overhead powerline along the west side of LCR 3 and we plan to deliver a deposit by June 24, 2021. They have informed us that it may take as long as 6 months to receive the necessary equipment. Therefore, we are planning to complete the roadway improvements in three segments – North, South, and Central - as shown on the enclosed plan and summarized below. We will provide you with a detailed project schedule by June 11<sup>th</sup>.

## **South Segment – Highway 18 to Hillsborough Ditch Crossing**

This segment will be our first priority. Once Caliber Development completes the installation of its sanitary line (June 22<sup>nd</sup>), we will commence grading, extend the water line to a fire hydrant south of the ditch, install curb and gutter, and place asphalt paving. Estimated completion by October 31, 2021.

## **Northern Segment – River Ranch Parkway to Northern Property Line**

# OAKWOOD D

## HOMES

This segment consists of the River Ranch Parkway intersection to Oakwood's northern property line. Improvements include roadway grading, installation of a water line, curb and gutter, asphalt paving, and a pedestrian sidewalk. Estimated completion by October 31, 2021.

### **Central – River Ranch Parkway to Hillsborough Ditch Crossing**

This segment requires us to underground the electric which is dependent upon Poudre Valley Electric's receipt of the necessary equipment. The existing overhead poles are within the future roadway prohibiting us from commencing roadwork until this line is abandoned. The scope of work includes importing fill material, grading the roadway, install water line, curb and gutter, asphalt and sidewalk. Estimated completion by May 31, 2022.

The dates presented above include no additional delays in acquiring construction materials, supplies or equipment. A combination of factors that are beyond our control have created shortages across the construction industry.

The Development Agreements for both Thompson River Ranch Filings 7 and 8 include language requiring completion of the Larimer County Road 3 improvements no later than June 30, 2021. As Caliber Construction is not expected to complete their sanitary line until June 17<sup>th</sup> and Poudre Valley Electric does not expect to receive the equipment required to underground the powerline until later this year, we propose amending the existing Development Agreements to allow for the completion and acceptance of the roadway improvements by segment. Per your direction, we will present our detailed schedule and plan to discuss this matter to the Town Council on June 21<sup>st</sup>.

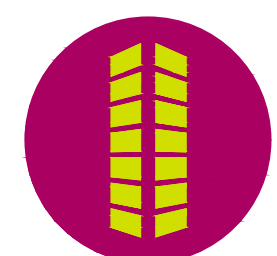
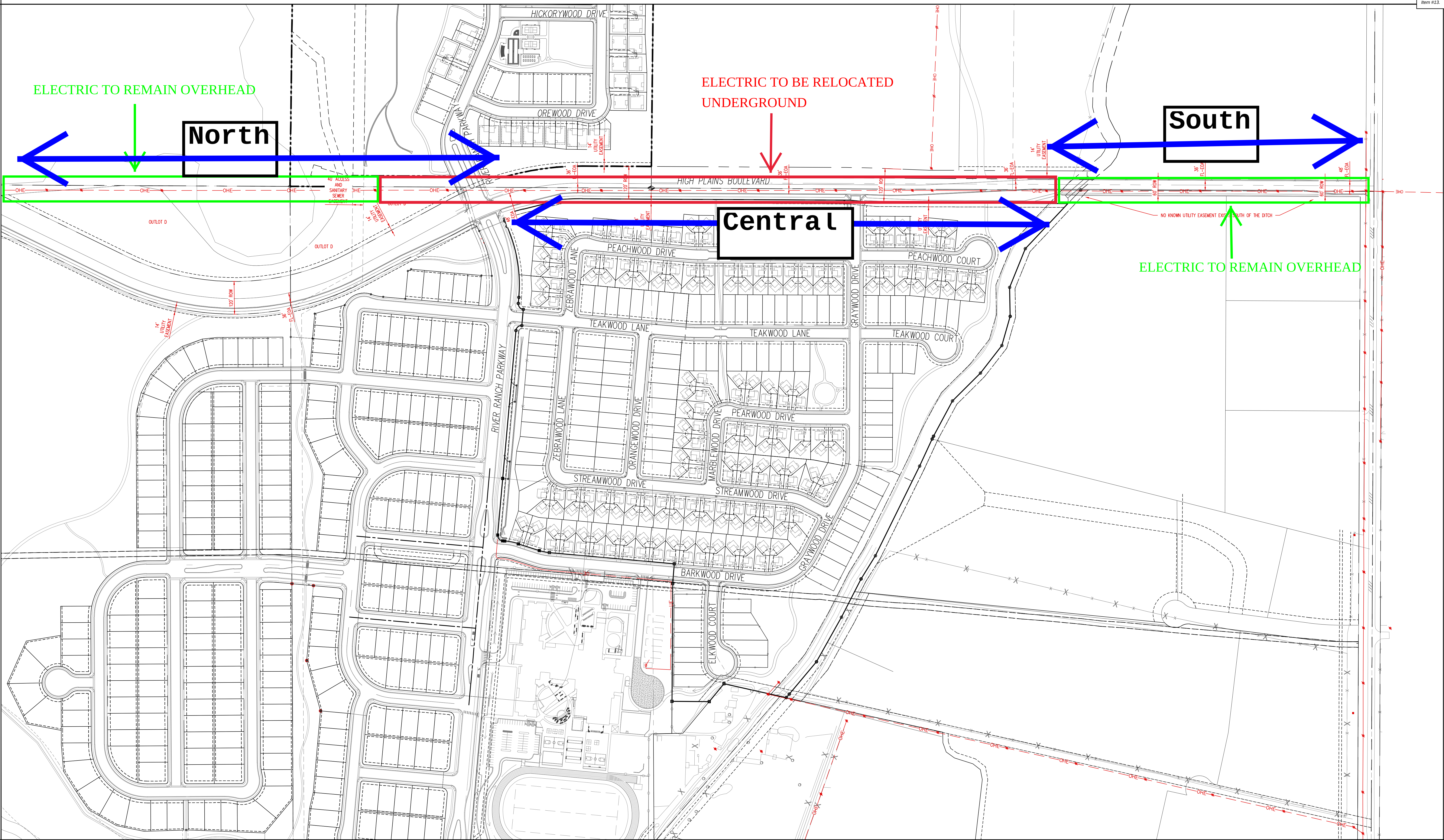
On behalf of Oakwood Homes, we appreciate your and your staff's time and assistance. We look forward to working with you all towards our continued mutual success in Johnstown and Thompson River Ranch.

Sincerely,

*Todd Bloom*

Todd Bloom







# DEED OF DEDICATION FOR RIGHT OF WAY

( )

KNOW ALL BY THESE PRESENTS, that **HPE L12 CAC LLC**, a Colorado limited liability company, **HPE L12 CDC LLC**, a Colorado limited liability company, **HPE L12 LJT LLC**, a Colorado limited liability company, **HPE L12 CFC LLC**, a Colorado limited liability company, **HPE L12 SLC LLC**, a Colorado limited liability company, **HPE L12 LMY LLC**, a Colorado limited liability company, **HPE L12 KDC LLC**, a Colorado limited liability company, **HPE S12 CAC LLC**, a Colorado limited liability company, **HPE S12 CDC LLC**, a Colorado limited liability company, **HPE S12 LJT LLC**, a Colorado limited liability company, **HPE S12 CFC LLC**, a Colorado limited liability company, **HPE S12 SLC LLC**, a Colorado limited liability company, **HPE S12 LMY LLC**, a Colorado limited liability company, **HPE S12 KDC LLC**, a Colorado limited liability company, **JEANIE D MCDONALD CARLSON 2012 TRUST**, **LISA CARLSON 2012 TRUST**, **HEIDI CARLSON 2012 TRUST**, **STEVEN E YOUNG 2017 TRUST**, **CRAIG L THORNTON 2017 TRUST**, and **CORY J THORNTON**, an individual, (collectively, "Grantor"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby dedicate, grant, transfer and convey to the Town of Johnstown, Colorado, a Colorado home rule municipal corporation ("Grantee"), and Grantee does hereby accept on behalf of the public, for use as a public right-of-way for street, road and utility purposes, on, over, across, under, along, and within, the real property located in Weld County, State of Colorado, as described on Exhibit A attached hereto and incorporated herein by this reference, containing a legal description and a depiction of the real property, with all appurtenances (the "Property").

TO HAVE AND TO HOLD the above described, dedicated, granted, transferred and conveyed Property unto said Grantee, its successors and assigns forever.

Grantor warrants and covenants to Grantee that Grantor is the lawful owner of the Property and has the right and authority to dedicate, grant and convey said Property as set forth herein, and that the Property is free from all monetary encumbrances and monetary restrictions of any kind, except general taxes for the current or subsequent years. Grantor shall warrant and forever defend the Property in the quiet and peaceable possession of the Grantee, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof by, through or under Grantor, subject to any and all matters of record.

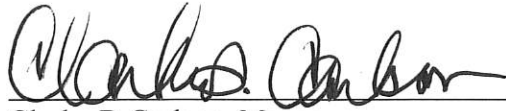
Acceptance of this conveyance by the Grantee shall not impose upon the Grantee any obligation for the opening, widening, installation, improvement or maintenance of the Property.

*[balance of page intentionally left blank]*



IN WITNESS WHEREOF, the parties have executed this document this 4<sup>th</sup> day of May,  
2021

[SIGNATURES PAGES TO FOLLOW]

**HPE S12 CDC LLC**


Clarke D Carlson, Manager



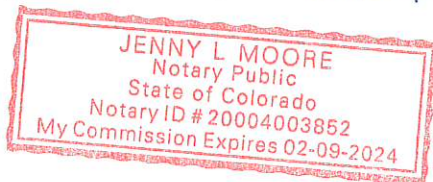
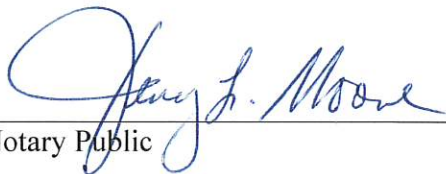
Clay F Carlson, Manager

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

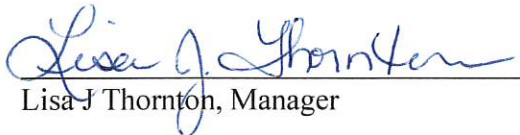
**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Clarke D Carlson and Clay F Carlson as Managers of HPE S12 CDC LLC.

WITNESS my hand and official seal.

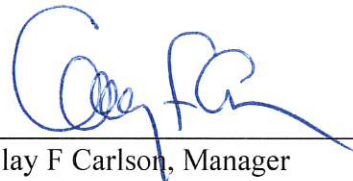
My commission expires: 02/09/2024

Notary Public

**HPE S12 LJT LLC**


Lisa J Thornton, Manager



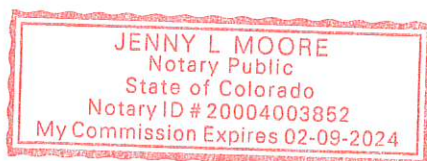
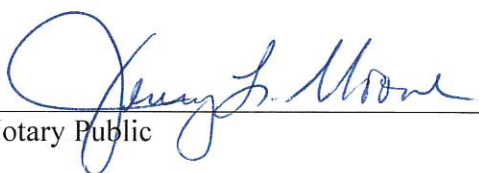
Clay F Carlson, Manager

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

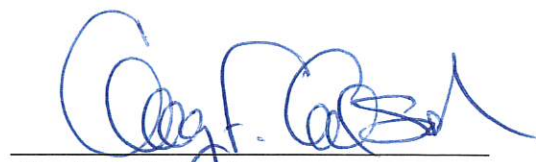
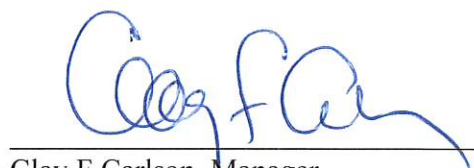
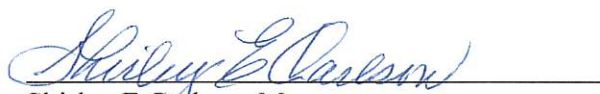
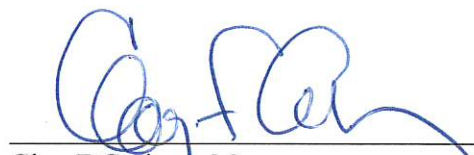
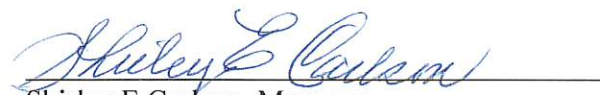
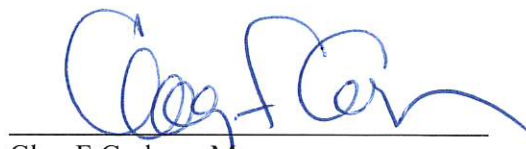
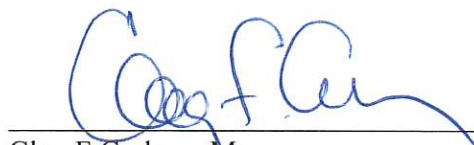
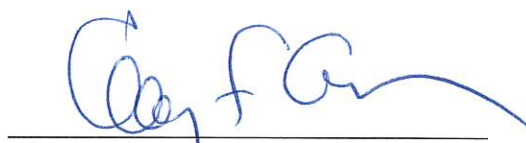
**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Lisa J Thornton and Clay F Carlson as Managers of HPE S12 LJT LLC.

WITNESS my hand and official seal.

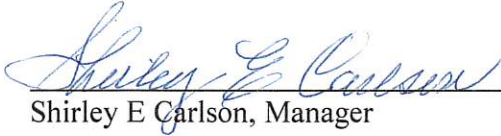
My commission expires: 02/09/2024

Notary Public

**GRANTORS:****HPE L12 CAC LLC**  
Shirley E Carlson, Manager  
Clay F Carlson, Manager**HPE L12 CDC LLC**  
Shirley E Carlson, Manager  
Clay F Carlson, Manager**HPE L12 LJT LLC**  
Shirley E Carlson, Manager  
Clay F Carlson, Manager**HPE L12 CFC LLC**  
Shirley E Carlson, Manager  
Clay F Carlson, Manager**HPE L12 SLC LLC**  
Shirley E Carlson, Manager  
Clay F Carlson, Manager**HPE L12 LMY LLC**  
Shirley E Carlson, Manager  
Clay F Carlson, Manager

**HPE L12 KDC LLC**

  
 Shirley E Carlson, Manager

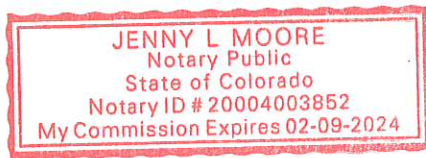
  
 Clay F Carlson, Manager

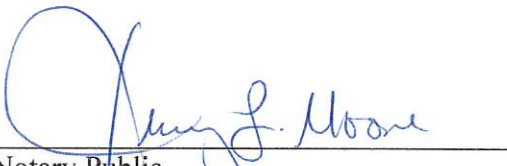
STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021,  
 by Shirley E Carlson and Clay F Carlson as Managers of HPE L12 CAC LLC, HPE L12 CDC LLC,  
 HPE L12 LJT LLC, HPE L12 CFC LLC, HPE L12 SLC LLC, HPE L12 LMY LLC and HPE L12  
 KDC LLC.

WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public

**HPE S12 CAC LLC**

  
 Ryan L Carlson, Manager

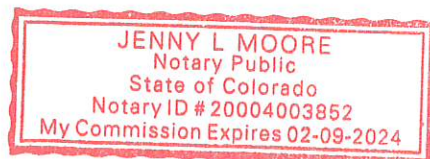
  
 Clay F Carlson, Manager

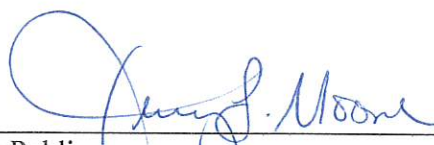
STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April,  
 2021, by Ryan L Carlson and Clay F Carlson as Managers of HPE S12 CAC LLC.

WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public



**HPE S12 CFC LLC**

  
 Clay F Carlson, Manager

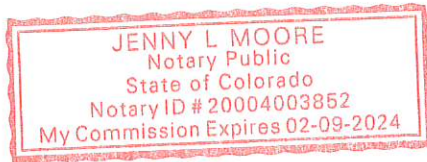

  
 Lisa J Thornton, Manager

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Clay F Carlson and Lisa J Thornton as Managers of HPE S12 CFC LLC

WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public
**HPE S12 SLC LLC**

  
 Scott L Carlson, Manager

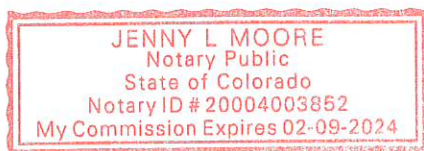
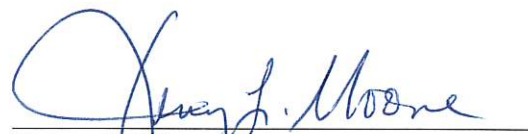

  
 Clay F Carlson, Manager

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Scott L Carlson and Clay F Carlson as Managers of HPE S12 SLC LLC.

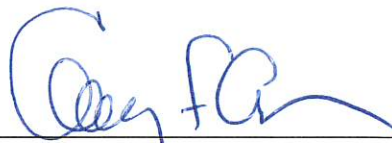
WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public

**HPE S12 LMY LLC**

  
 Linnea M Young, Manager

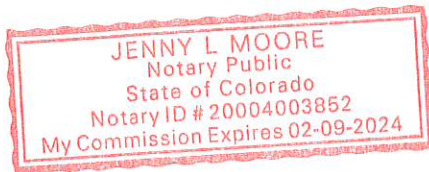
  
 Clay F Carlson, Manager

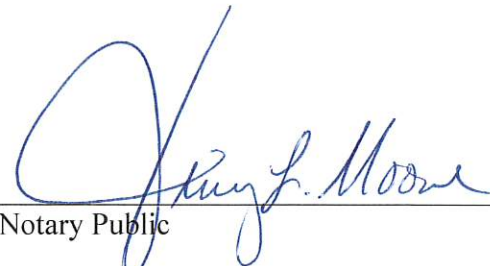
STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Linnea M Young and Clay F Carlson as Managers of HPE S12 LMY LLC.

WITNESS my hand and official seal.

My commission expires: 08/09/2024



  
 Notary Public

**HPE S12 KDC LLC**

  
 Kent D Carlson, Manager

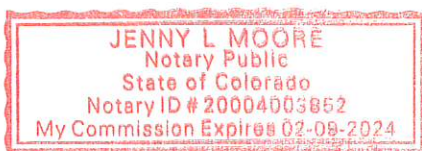
  
 Clay F Carlson, Manager

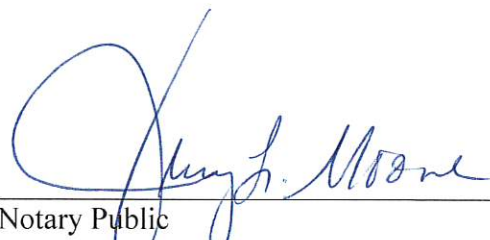
STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

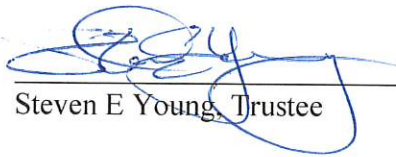
**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Kent D Carlson and Clay F Carlson as Managers of HPE S12 KDC LLC.

WITNESS my hand and official seal.

My commission expires: 08/09/2024



  
 Notary Public

**STEVEN E YOUNG 2017 TRUST**


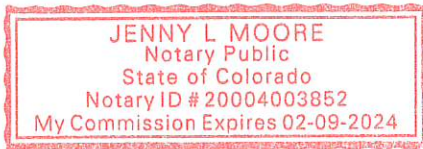
Steven E Young, Trustee

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS     )

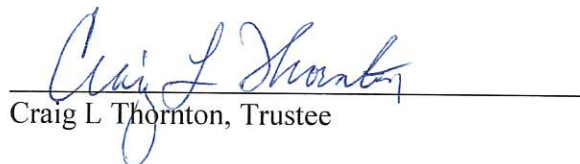
**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Steven E Young as Trustee of the Steven E Young 2017 Trust.

WITNESS my hand and official seal.

My commission expires: 02/09/2024




Notary Public

**CRAIG L THORNTON 2017 TRUST**


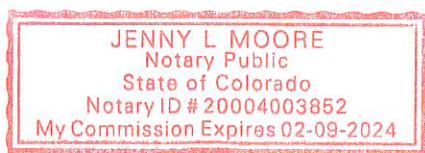
Craig L Thornton, Trustee

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS     )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Craig L Thornton as Trustee of the Craig L Thornton 2017 Trust.

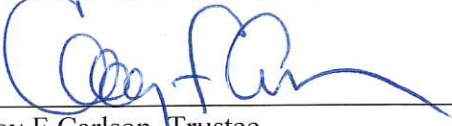
WITNESS my hand and official seal.

My commission expires: 02/09/2024




Notary Public

**JEANIE D MCDONALD CARLSON 2012 TRUST**

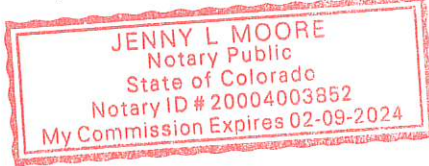
  
 Clay F Carlson, Trustee

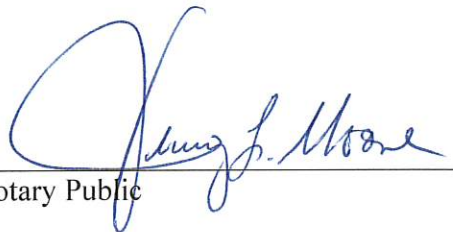
STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Clay F Carlson as Trustee of the Jeanie D McDonald Carlson 2012 Trust.

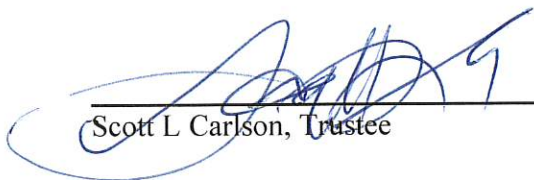
WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public

**LISA CARLSON 2012 TRUST**

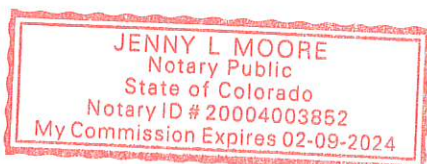
  
 Scott L Carlson, Trustee

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Scott L Carlson as Trustee of the Lisa Carlson 2012 Trust.

WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public



**HEIDI CARLSON 2012 TRUST**

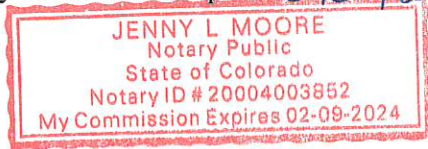
  
 Kent D Carlson, Trustee

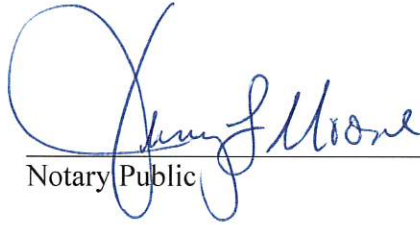
STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Kent D Carlson as Trustee of the Heidi Carlson 2012 Trust.

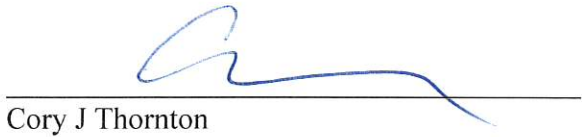
WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public

**CORY J THORNTON, an individual**

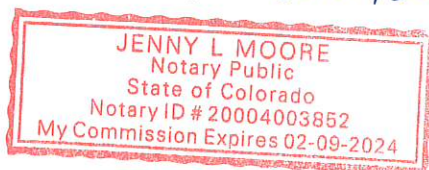
  
 Cory J Thornton

STATE OF COLORADO     )  
                                           ) ss.  
 COUNTY OF ADAMS        )

**SUBSCRIBED AND SWORN** to before me this 23<sup>rd</sup> day of April, 2021, by Cory J Thornton, an individual.

WITNESS my hand and official seal.

My commission expires: 02/09/2024



  
 Notary Public

**ACCEPTANCE**

The Town of Johnstown, Colorado, hereby accepts the above Deed of Dedication for Right of Way for municipal purposes as defined herein.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

TOWN OF JOHNSTOWN, COLORADO  
A Municipal Corporation

By: \_\_\_\_\_  
Matt LeCerf, Town Manager

ATTEST:

Dy: \_\_\_\_\_  
Diana Seele, Town Clerk

EXHIBIT A

(See attached legal description and depiction of the Property)

**EXHIBIT A****LEGAL DESCRIPTION**

A 60-FOOT WIDE STRIP OF LAND BEING THE WEST 60 FEET OF THAT PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 4664351 IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER; SITUATED IN THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 68 WEST OF THE 6<sup>th</sup> PRINCIPAL MERIDIAN; TOWN OF JOHNSTOWN, COUNTY OF WELD, STATE OF COLORADO; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE SOUTHWEST CORNER OF SAID PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 4664351, BEING A POINT ON THE SOUTH LINE OF SAID NORTHEAST QUARTER OF SECTION 2, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 2 BEARS NORTH 88°58'49" EAST, A DISTANCE OF 2,648.62 FEET, WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 06°25'27" WEST, ALONG THE WEST LINE OF SAID PARCEL OF LAND DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 4664351, A DISTANCE OF 2,285.39 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF WELD COUNTY ROAD 50;

THENCE NORTH 89°47'55" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 60.36 FEET TO A POINT ON A LINE 60 FEET EAST OF AND PARALLEL WITH SAID WEST LINE;

THENCE SOUTH 06°25'27" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 2,284.52 FEET TO A POINT ON SAID SOUTH LINE OF THE NORTHEAST QUARTER;

THENCE SOUTH 88°58'49" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 60.27 FEET TO THE **POINT OF BEGINNING**.

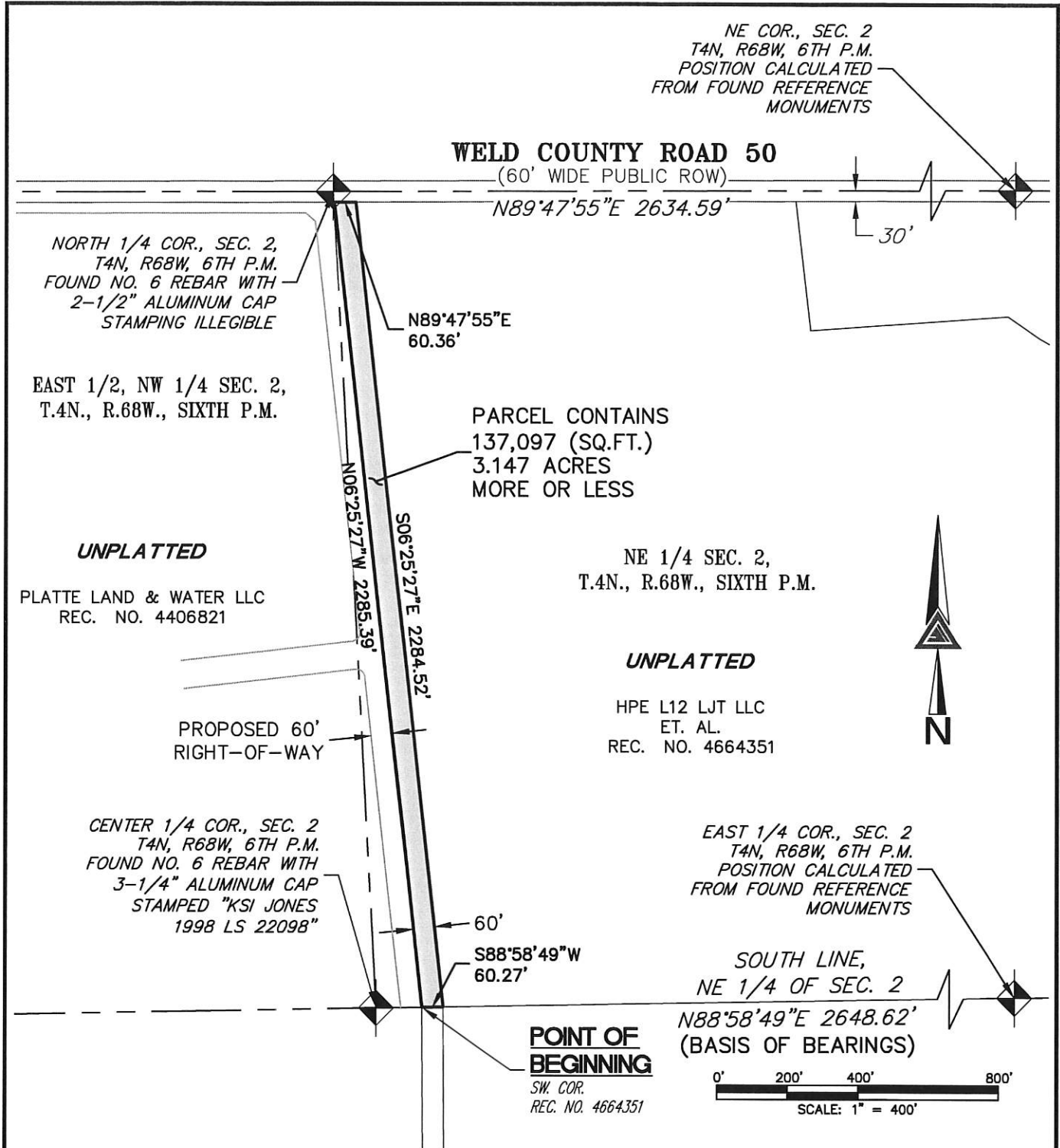
CONTAINING AN AREA OF 3.147 ACRES, (137,097 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JAMES E. LYNCH, PLS NO. 37933  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122  
303-713-1898

## ILLUSTRATION TO EXHIBIT A



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\  
DWG NAME: ROW Dedication.DWG  
DWG: JEL CHK: JRW  
DATE: 4/1/2021  
SCALE: 1" = 400'



300 East Mineral Ave,  
Suite 1  
Littleton, Colorado 80122  
Phone: (303)713-1898  
Fax: (303)713-1897  
www.aztecconsultants.com

**PARCEL EXHIBIT**  
**NE 1/4, SEC. 2, T4N, R68W, 6TH P.M.**  
**JOHNSTOWN, COLORADO**

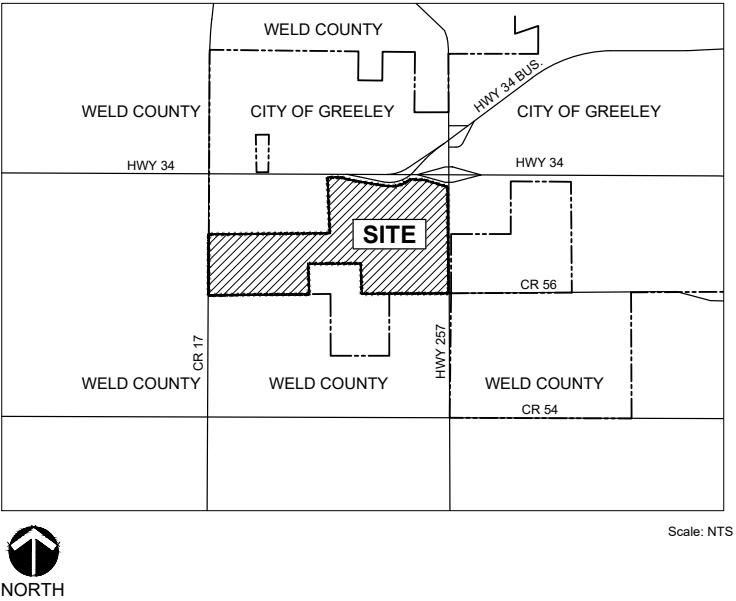
JOB NUMBER 155820-03

2 OF 2 SHEETS

DELANTERO PRELIMINARY P.U.D.

A PARCEL OF LAND BEING PARTS OF SECTIONS 15 AND 16, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M., CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO PUD #####-#####

VICINITY MAP



LEGAL DESCRIPTION

PROJECT NARRATIVE

THE DELANTERO PUD IS DESIGNED TO PROMOTE A MIXED-USE MASTER PLANNED COMMUNITY WHICH WILL INCLUDE A VARIETY OF LAND USES INCLUDING RESIDENTIAL, COMMERCIAL, COMMERCIAL/MIXED USE, CIVIC, PARKS, STORMWATER DETENTION, INDUSTRIAL/MIXED USE, AND OIL & GAS OPERATIONS. THE FLEXIBILITY OF THIS PUD ALLOWS FOR CREATIVE DESIGN SOLUTIONS TO ENHANCE THE OVERALL APPEARANCE OF THIS SITE, WHICH LIES AT THE WESTERN ENTRY TO THE CITY. THE DELANTERO SITE IS APPROXIMATELY 820 ACRES LOCATED ON THE SOUTH SIDE OF HIGHWAY 34 BETWEEN WELD COUNTY RD. 17 AND HIGHWAY 257. DEVELOPMENT IS PLANNED TO OCCUR IN 5 PHASES, BEGINNING ON THE EAST SIDE ADJACENT TO HIGHWAY 257 AND PROCEEDING WEST, ULTIMATELY COMPLETING THE LAST PHASE BACK NEAR THE EAST SIDE.

RESIDENTIAL UNIT TYPES INCLUDE SINGLE FAMILY DETACHED, TWO-FAMILY ATTACHED, TOWNHOMES, AND MULTI-FAMILY APARTMENTS/CONDOS AND ARE GENERALLY DISTRIBUTED THROUGHOUT THE DEVELOPMENT.

COMMERCIAL AND MIXED-USE AREAS ARE SITED ADJACENT TO THE HIGHWAYS AND ARTERIAL ROADS TO ACTIVATE THE DEVELOPMENT YET MINIMIZE INTRUSION, TRANSITIONING TO RESIDENTIAL USES IN THE INTERIOR OF THE COMMUNITY. INDUSTRIAL USES ARE LOCATED ON THE SOUTHEASTERN EDGE OF THE SITE WHERE TRUCK TRAFFIC CAN FREELY CIRCULATE WITHOUT DISTURBING RESIDENTIAL AREAS.

A SCHOOL SITE IS CENTRALLY LOCATED ALONG THE PROJECT'S MAJOR SPINE ROAD ALLOWING EASY ACCESS FOR BUSES AND PARENTS DROPPING OFF STUDENTS. A TRAIL CORRIDOR ADJACENT TO THE SCHOOL SITE ALLOWS KIDS TO SAFELY WALK TO SCHOOL FROM THE NEIGHBORHOODS.

COMMUNITY AMENITIES WILL INCLUDE MULTIPLE NEIGHBORHOOD PARKS AND A CENTRAL COMMUNITY PARK AND WILL PROVIDE RECREATION OPPORTUNITIES AND OPEN SPACE FOR RESIDENTS. ADDITIONALLY, TRAILS AND OPEN SPACE CORRIDORS FOR PEDESTRIAN CIRCULATION AMONG PARKS, THE SCHOOL, AND NEARBY NEIGHBORHOODS WILL OCCUR STRATEGICALLY THROUGHOUT THE COMMUNITY.

OVERALL, THIS PUD IS DESIGNED TO CREATE A HIGH QUALITY DEVELOPMENT BY PROVIDING DESIRED COMMERCIAL SPACE AND DIVERSIFIED RESIDENTIAL HOUSING PRODUCTS WHILE PRESERVING QUALITY OPEN SPACE AREAS FOR RESIDENTS AND THE AGRICULTURAL HERITAGE OF THE SITE.

ZONING

DELANTERO IS CURRENTLY ZONED AS HOLDING AGRICULTURE (H-A) AND IS PROPOSED TO BE REZONED TO PLANNED UNIT DEVELOPMENT (PUD). THE PRIMARY REASON BEHIND THE ZONE CHANGE TO PUD IS TO ALLOW FOR A VARIETY OF USES TO OCCUR WITH EACH PROPOSED LAND USE CATEGORY. THE PUD ZONE ALSO PROVIDES THE FLEXIBILITY TO QUICKLY RESPOND TO MARKET CHANGES.

DEVELOPMENT SUMMARY

| LAND USE                                                                                                                                                                   | AREA      | ACRES  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| COMMERCIAL/MIXED USE                                                                                                                                                       | PA1-PA3   | 88.9*  |
| *INCLUDES 34.5 ACRES OF APARTMENTS USED IN OPEN SPACE CALCULATIONS BELOW                                                                                                   |           |        |
| RESIDENTIAL                                                                                                                                                                | PA4-PA25  | 435.4  |
| INDUSTRIAL/MIXED USE                                                                                                                                                       | PA26-PA28 | 67.2   |
| SCHOOL                                                                                                                                                                     | PA29      | 15.2   |
| PARKS                                                                                                                                                                      | PA30-35   | 58.8   |
| AG/RANCH/OPEN SPACE                                                                                                                                                        | PA36      | 17.9   |
| OIL & GAS                                                                                                                                                                  | PA37      | 13.1   |
| IRRIGATION POND                                                                                                                                                            | PA38      | 5.4    |
| DETENTION                                                                                                                                                                  | PA39-PA42 | 47.7   |
| R.O.W.                                                                                                                                                                     |           | 72.3   |
| TOTAL                                                                                                                                                                      |           | 821.9  |
| OPEN SPACE REQUIREMENTS                                                                                                                                                    |           |        |
| OPEN SPACE REQUIRED                                                                                                                                                        |           | 141.0  |
| RESIDENTIAL AREAS * 30%                                                                                                                                                    |           |        |
| OPEN SPACE PROVIDED                                                                                                                                                        |           | 185.4  |
| INCLUDES OPEN SPACE (TRAILS, DRAINAGE, LANDSCAPE TRACTS), PARKS, CIVIC PARK, SHARED SCHOOL PARK, AG/RANCH/OPEN SPACE, DETENTION, IRRIGATION, & LINEAR PARK ALONG POWERLINE |           |        |
| PARKS DEDICATION REQUIREMENTS                                                                                                                                              |           |        |
| PARKS REQUIRED                                                                                                                                                             |           | 108.4  |
| UNITS * 2.7 PERSONS/UNIT * 0.00975 ACRES/PERSON                                                                                                                            |           |        |
| PARKS PROVIDED                                                                                                                                                             |           | 70.6** |
| INCLUDES PARKS, CIVIC PARK, SHARED SCHOOL PARK, & LINEAR PARK                                                                                                              |           |        |
| **THE BALANCE OF REQUIRED PARKS WILL BE PROVIDED ON AN AGGREGATE BASIS THROUGH DEVELOPMENT OF PARKS WITHIN PLANNING AREAS                                                  |           |        |

GENERAL NOTES

- TOPOGRAPHIC INFORMATION SHOWN IS DERIVED FROM EXISTING US GEOLOGICAL SURVEY DATA WITH A CONTOUR INTERVAL OF 5'.
- INFORMATION REGARDING OIL & GAS IS DERIVED FROM THE COLORADO OIL & GAS CONSERVATION COMMISSION WEBSITE (HTTPS://COGCC.STATE.CO.US/#/HOME) ACCESSED MARCH 31, 2021.
- ALL REFERENCES TO CITY OF GREELEY DEVELOPMENT CODE SHALL REFERENCE THE CODE DATED JANUARY 16, 2020, AS AMENDED.
- PHASING WILL BE ALLOWED WITHIN THIS P.U.D. THE SPECIFICS FOR BOUNDARY AND TECHNICAL CRITERIA TO BE DEFINED WITHIN FINAL P.U.D.
- RAW WATER DEDICATION. RAW WATER ACCEPTABLE IN FORM TO THE CITY OF GREELEY SHALL BE DEDICATED TO THE CITY AT THE TIME OF RECORDING OF ANY FINAL PLAT FOR ANY INDIVIDUAL PHASE OR FILING WITHIN THE WESTGATE PUD AREA. RAW WATER SHALL BE ALLOWED TO BE DEDICATED IN PHASES NECESSARY TO SATISFY THE DETERMINED DOMESTIC USE NEEDS FOR A GIVEN INDIVIDUAL FINAL PLAT.

AMENDMENT HISTORY

| CITY FILE NUMBER | DATE APPROVED | AMENDMENT DESCRIPTION |
|------------------|---------------|-----------------------|
| XXX-XXXXXX       | XX/XX/XXXX    | ???                   |
|                  |               |                       |

PRELIMINARY PLANNED UNIT DEVELOPMENT CERTIFICATION BLOCK

THIS PRELIMINARY PLANNED UNIT DEVELOPMENT (PUD) HAS BEEN REVIEWED AND FOUND TO BE COMPLETE AND IN ACCORDANCE WITH THE CITY OF GREELEY DEVELOPMENT CODE REGULATIONS. THIS PRELIMINARY PUD SHALL BE VALID FOR 3 YEARS FROM THE DATE OF THE APPROVAL BY CITY COUNCIL.

DELANTERO PROPERTY

BY: \_\_\_\_\_ (OWNER)

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

CLERK & RECORDER

THIS PLAN WAS FILED FOR RECORD IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER THIS \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_ AND WAS RECORDED PER RECEPTION NUMBER \_\_\_\_\_.

WELD COUNTY CLERK AND RECORDER BY \_\_\_\_\_

PLANNING COMMISSION RECOMMEDATION

RECOMMENDED / NOT RECOMMENDED BY THE CITY OF GREELEY PLANNING COMMISSION THIS \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

COMMUNITY DEVELOPMENT DIRECTOR

DIRECTOR OF COMMUNITY DEVELOPMENT \_\_\_\_\_ DATE \_\_\_\_\_

SHEET INDEX

| SHEET NAME                  | SHEET NUMBER |
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DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
COVER SHEET

PROJECT #: 201048  
DRAWN BY: ML  
CHECKED BY: RH

ISSUE RECORD

1st SUBMITTAL 04-27-2021

SHEET NUMBER  
L1.0

22



DELANTERO PRELIMINARY P.U.D.

A PARCEL OF LAND BEING PARTS OF SECTIONS 15 AND 16, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M.,  
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
PUD #####-####

LEGEND

- C-H

COMMERCIAL - HIGH INTENSITY
- H-A

HOLDING AGRICULTURE
- I-L

INDUSTRIAL - LIGHT INTENSITY
- I-M

INDUSTRIAL - MEDIUM INTENSITY
- PUD

PLANNED UNIT DEVELOPMENT
- \*

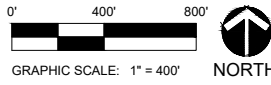
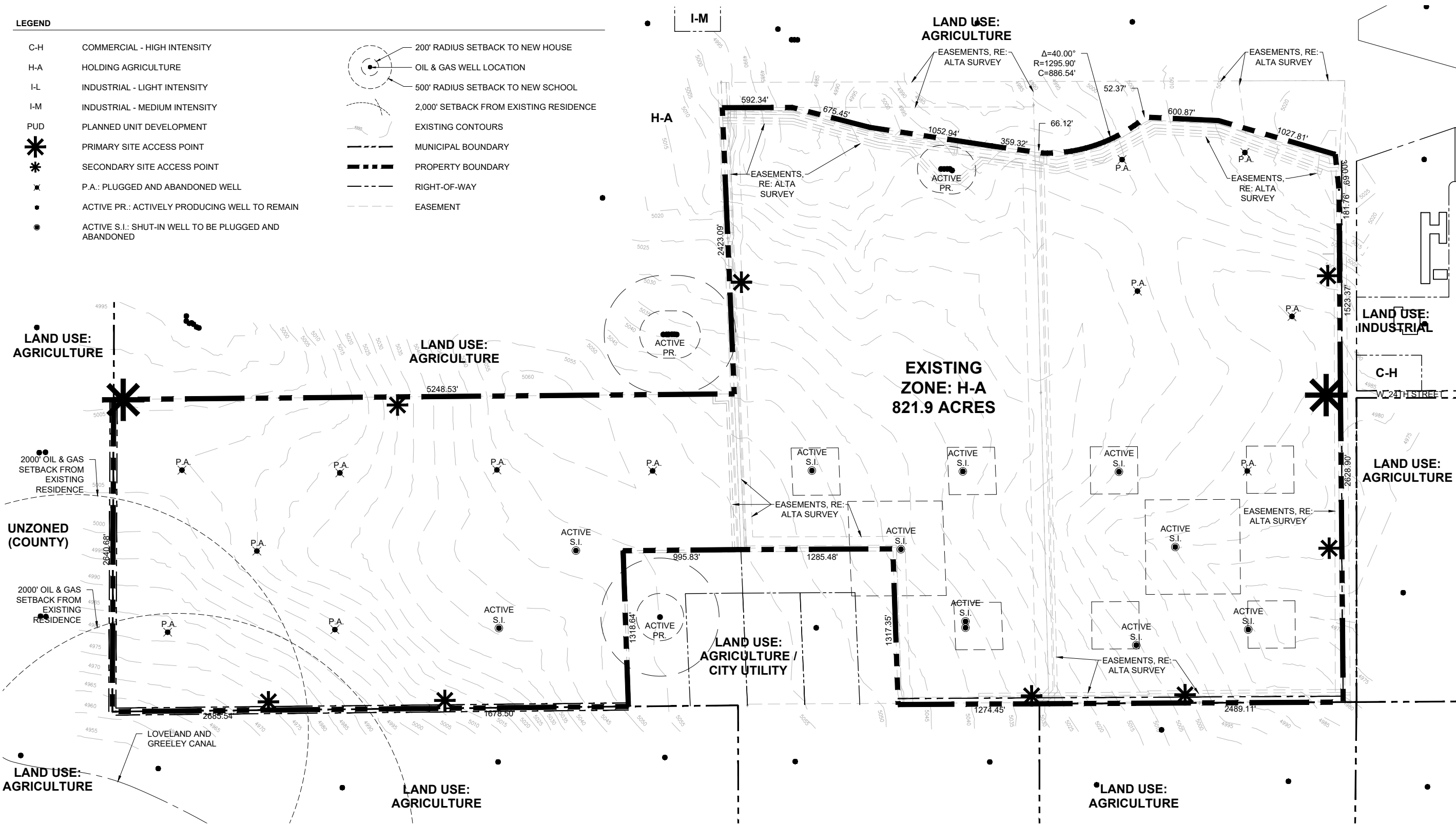
PRIMARY SITE ACCESS POINT
- \*

SECONDARY SITE ACCESS POINT
- x

P.A.: PLUGGED AND ABANDONED WELL
- .

ACTIVE PR.: ACTIVELY PRODUCING WELL TO REMAIN
- .

ACTIVE S.I.: SHUT-IN WELL TO BE PLUGGED AND ABANDONED
- 200' RADIUS SETBACK TO NEW HOUSE
- 500' RADIUS SETBACK TO NEW SCHOOL
- 2,000' SETBACK FROM EXISTING RESIDENCE
- EXISTING CONTOURS
- MUNICIPAL BOUNDARY
- PROPERTY BOUNDARY
- RIGHT-OF-WAY
- EASEMENT



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DELANTERO PRELIMINARY P.U.D.

GREELEY, CO

SITE ANALYSIS MAP

PROJECT #:

201048

DRAWN BY:

ML

CHECKED BY:

RH

ISSUE RECORD

1st SUBMITTAL

04-27-2021

SHEET NUMBER

L2.0

DELANTERO PRELIMINARY P.U.D.

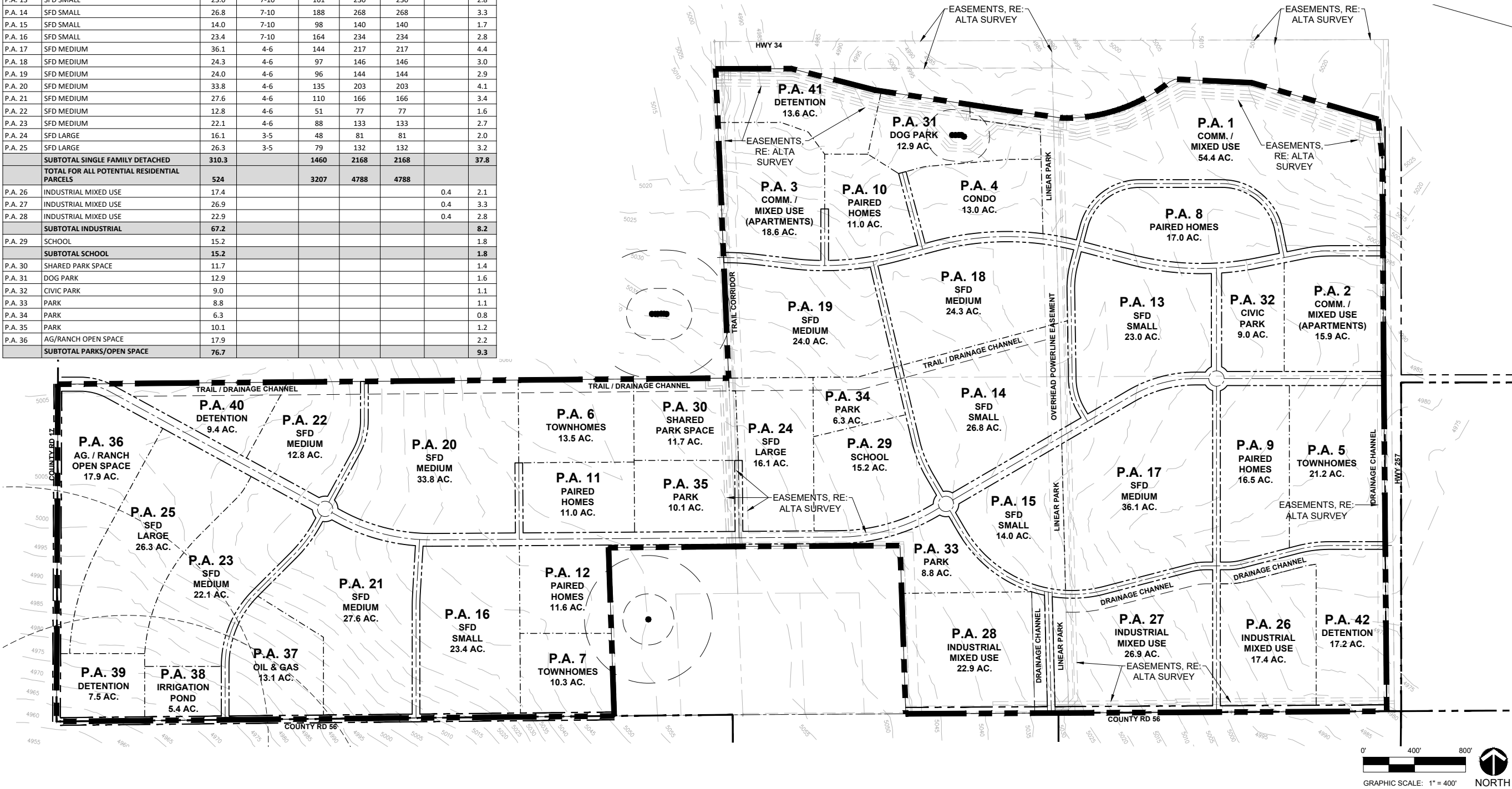
A PARCEL OF LAND BEING PARTS OF SECTIONS 15 AND 16, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M.,  
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
PUD #####-####

| LAND USE CHART |                                             |            |                          |            |      |                  |                |           |
|----------------|---------------------------------------------|------------|--------------------------|------------|------|------------------|----------------|-----------|
| PARCEL         | LAND USE                                    | AREA (AC.) | ZONED DENSITY (D.U./AC.) | UNIT RANGE |      | MAXIMUM UNIT CAP | MAXIMUM F.A.R. | % OF SITE |
|                |                                             |            |                          | LOW        | HIGH |                  |                |           |
| P.A. 1         | COMMERCIAL/MIXED USE                        | 54.4       |                          |            |      |                  | 0.3            | 6.6       |
| P.A. 2         | COMMERCIAL/MIXED USE                        | 15.9       | 16-24                    | 254        | 382  | 382              | 0.3            | 1.9       |
| P.A. 3         | COMMERCIAL/MIXED USE                        | 18.6       | 16-24                    | 298        | 446  | 446              | 0.3            | 2.3       |
|                | SUBTOTAL COMMERCIAL                         | 88.9       |                          | 552        | 828  | 828              |                | 10.8      |
| P.A. 4         | CONDOMINIUM                                 | 13.0       | 16-24                    | 208        | 312  | 312              |                | 1.6       |
| P.A. 5         | TOWNHOMES                                   | 21.2       | 10-15                    | 212        | 318  | 318              |                | 2.6       |
| P.A. 6         | TOWNHOMES                                   | 13.5       | 10-15                    | 135        | 203  | 203              |                | 1.6       |
| P.A. 7         | TOWNHOMES                                   | 10.3       | 10-15                    | 103        | 155  | 155              |                | 1.3       |
| P.A. 8         | PAIRED HOMES                                | 17.0       | 8-12                     | 136        | 204  | 204              |                | 2.1       |
| P.A. 9         | PAIRED HOMES                                | 16.5       | 8-12                     | 132        | 198  | 198              |                | 2.0       |
| P.A. 10        | PAIRED HOMES                                | 11.0       | 8-12                     | 88         | 132  | 132              |                | 1.3       |
| P.A. 11        | PAIRED HOMES                                | 11.0       | 8-12                     | 88         | 132  | 132              |                | 1.3       |
| P.A. 12        | PAIRED HOMES                                | 11.6       | 8-12                     | 93         | 139  | 139              |                | 1.4       |
|                | SUBTOTAL SINGLE FAMILY ATTACHED             | 125.1      |                          | 1195       | 1792 | 1792             |                | 15.2      |
| P.A. 13        | SFD SMALL                                   | 23.0       | 7-10                     | 161        | 230  | 230              |                | 2.8       |
| P.A. 14        | SFD SMALL                                   | 26.8       | 7-10                     | 188        | 268  | 268              |                | 3.3       |
| P.A. 15        | SFD SMALL                                   | 14.0       | 7-10                     | 98         | 140  | 140              |                | 1.7       |
| P.A. 16        | SFD SMALL                                   | 23.4       | 7-10                     | 164        | 234  | 234              |                | 2.8       |
| P.A. 17        | SFD MEDIUM                                  | 36.1       | 4-6                      | 144        | 217  | 217              |                | 4.4       |
| P.A. 18        | SFD MEDIUM                                  | 24.3       | 4-6                      | 97         | 146  | 146              |                | 3.0       |
| P.A. 19        | SFD MEDIUM                                  | 24.0       | 4-6                      | 96         | 144  | 144              |                | 2.9       |
| P.A. 20        | SFD MEDIUM                                  | 33.8       | 4-6                      | 135        | 203  | 203              |                | 4.1       |
| P.A. 21        | SFD MEDIUM                                  | 27.6       | 4-6                      | 110        | 166  | 166              |                | 3.4       |
| P.A. 22        | SFD MEDIUM                                  | 12.8       | 4-6                      | 51         | 77   | 77               |                | 1.6       |
| P.A. 23        | SFD MEDIUM                                  | 22.1       | 4-6                      | 88         | 133  | 133              |                | 2.7       |
| P.A. 24        | SFD LARGE                                   | 16.1       | 3-5                      | 48         | 81   | 81               |                | 2.0       |
| P.A. 25        | SFD LARGE                                   | 26.3       | 3-5                      | 79         | 132  | 132              |                | 3.2       |
|                | SUBTOTAL SINGLE FAMILY DETACHED             | 310.3      |                          | 1460       | 2168 | 2168             |                | 37.8      |
|                | TOTAL FOR ALL POTENTIAL RESIDENTIAL PARCELS | 524        |                          | 3207       | 4788 | 4788             |                |           |
| P.A. 26        | INDUSTRIAL MIXED USE                        | 17.4       |                          |            |      |                  | 0.4            | 2.1       |
| P.A. 27        | INDUSTRIAL MIXED USE                        | 26.9       |                          |            |      |                  | 0.4            | 3.3       |
| P.A. 28        | INDUSTRIAL MIXED USE                        | 22.9       |                          |            |      |                  | 0.4            | 2.8       |
|                | SUBTOTAL INDUSTRIAL                         | 67.2       |                          |            |      |                  |                | 8.2       |
| P.A. 29        | SCHOOL                                      | 15.2       |                          |            |      |                  |                | 1.8       |
|                | SUBTOTAL SCHOOL                             | 15.2       |                          |            |      |                  |                | 1.8       |
| P.A. 30        | SHARED PARK SPACE                           | 11.7       |                          |            |      |                  |                | 1.4       |
| P.A. 31        | DOG PARK                                    | 12.9       |                          |            |      |                  |                | 1.6       |
| P.A. 32        | CIVIC PARK                                  | 9.0        |                          |            |      |                  |                | 1.1       |
| P.A. 33        | PARK                                        | 8.8        |                          |            |      |                  |                | 1.1       |
| P.A. 34        | PARK                                        | 6.3        |                          |            |      |                  |                | 0.8       |
| P.A. 35        | PARK                                        | 10.1       |                          |            |      |                  |                | 1.2       |
| P.A. 36        | AG/RANCH OPEN SPACE                         | 17.9       |                          |            |      |                  |                | 2.2       |
|                | SUBTOTAL PARKS/OPEN SPACE                   | 76.7       |                          |            |      |                  |                | 9.3       |

| LAND USE CHART    |                     |            |                         |            |      |                  |                |           |
|-------------------|---------------------|------------|-------------------------|------------|------|------------------|----------------|-----------|
| PARCEL            | LAND USE            | AREA (AC.) | ZONED DENSITY (D.U/AC.) | UNIT RANGE |      | MAXIMUM UNIT CAP | MAXIMUM F.A.R. | % OF SITE |
|                   |                     |            |                         | LOW        | HIGH |                  |                |           |
| P.A. 37           | OIL & GAS           | 13.1       |                         |            |      |                  |                | 1.6       |
|                   | SUBTOTAL OIL & GAS  | 13.1       |                         |            |      |                  |                | 1.6       |
| P.A. 38           | IRRIGATION          | 5.4        |                         |            |      |                  |                | 0.7       |
|                   | SUBTOTAL IRRIGATION | 5.4        |                         |            |      |                  |                | 0.7       |
| P.A. 39           | DETENTION           | 7.5        |                         |            |      |                  |                | 0.9       |
| P.A. 40           | DETENTION           | 9.4        |                         |            |      |                  |                | 1.1       |
| P.A. 41           | DETENTION           | 13.6       |                         |            |      |                  |                | 1.7       |
| P.A. 42           | DETENTION           | 17.2       |                         |            |      |                  |                | 2.1       |
|                   | SUBTOTAL DETENTION  | 47.7       |                         |            |      |                  |                | 5.8       |
| ROAD RIGHT-OF-WAY |                     | 72.3       |                         |            |      |                  |                | 8.8       |
|                   | SUBTOTAL R.O.W.     | 72.3       |                         |            |      |                  |                | 8.8       |
| PROPERTY TOTAL    |                     | 821.9      |                         |            |      |                  |                | 100.0     |

LEGEND

- PROPERTY BOUNDARY
- RIGHT-OF-WAY
- PLANNING AREA BOUNDARY
- TRAIL OR DRAINAGE EASEMENT
- EXISTING EASEMENT
- MUNICIPAL BOUNDARY
- RIGHT-OF-WAY CENTERLINE
- 200' RADIUS SETBACK TO NEW HOUSE
- OIL AND GAS WELL LOCATION
- 500' RADIUS SETBACK TO NEW SCHOOL
- 2,000' OIL & GAS SETBACK FROM EXISTING RESIDENCE
- EXISTING CONTOURS



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**DELANTERO**

DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
PRELIMINARY SITE PLAN

PROJECT #: 201048  
DRAWN BY: ML  
CHECKED BY: RH

ISSUE RECORD

1st SUBMITTAL 04-27-2021

SHEET NUMBER  
L3.0



# DELANTERO PRELIMINARY P.U.D.

A PARCEL OF LAND BEING PARTS OF SECTIONS 15 AND 16, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M.,  
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
PUD #####-####

## GENERAL PROVISIONS

**A. CONFORMANCE**

DEVELOPMENT OF THIS PLANNED COMMUNITY SHALL CONFORM TO ALL RESTRICTIONS, REGULATIONS AND PROCEDURES ADOPTED BY ORDINANCE BY THE CITY OF GREELEY, AT THE TIME OF PLATTING AND BUILDING PERMIT APPLICATION, EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS PLANNED UNIT DEVELOPMENT PLAN (PUD). THE PROVISIONS OF THIS PUD SHALL PREVAIL AND GOVERN THE DEVELOPMENT OF THIS PLANNED COMMUNITY, EXCEPT WHERE THE PROVISIONS OF THE PUD DO NOT CLEARLY ADDRESS A SPECIFIC SUBJECT. FOR SUBJECTS NOT ADDRESSED HEREIN, THE APPROPRIATE JURISDICTIONAL REGULATIONS AND CODES SHALL TAKE PRECEDENCE, AND THE MOST RESTRICTIVE STANDARDS, AND CODE STANDARDS AS AMENDED SHALL APPLY.

**B. EFFECT OF THE CITY OF GREELEY ZONING ORDINANCE**

THE PROVISIONS OF THIS PUD SHALL PREVAIL AND GOVERN THE DEVELOPMENT OF DELANTERO PROVIDED; HOWEVER, WHERE THE PROVISIONS OF THE PUD DO NOT ADDRESS A SPECIFIC SUBJECT, THE PROVISIONS OF THE CITY OF GREELEY ZONING ORDINANCE OR ANY OTHER APPLICABLE ORDINANCES, RESOLUTIONS OR REGULATIONS OF THE CITY OF GREELEY DEVELOPMENT CODE STANDARDS, AND CODE STANDARDS AS AMENDED, SHALL PREVAIL.

**C. DENSITY VARIATIONS**

IN NO EVENT SHALL THE MAXIMUM NUMBER OF RESIDENTIAL DWELLING UNITS WITHIN ALL LAND USE PARCELS AS SET FORTH IN THE PLANNED UNIT DEVELOPMENT PLAN FOR DELANTERO BE EXCEEDED. THE TOTAL NUMBER OF DWELLING UNITS ACTUALLY DEVELOPED IN A PLANNING AREA MAY BE LESS THAN THE NUMBER ESTABLISHED ON THE PLANNED UNIT DEVELOPMENT PLAN. REMAINING UNITS MAY BE TRANSFERRED TO OTHER PARCELS IN WHOLE OR IN PART, IN SUPPORT OF THE MIXED-USE CONCEPT. ANY RESIDENTIAL PLANNING AREA MAY CONTAIN UP TO THE MAXIMUM DENSITY ALLOWED FOR THE RECEIVING PARCEL AS SET FORTH IN THE PLANNED UNIT DEVELOPMENT PLAN AND AS DETERMINED BY THE DEVELOPER, WITHOUT THE NEED TO AMEND THIS PUD.

IN SUPPORT OF A MIXED-USE CONCEPT, AND FOR PARCELS ZONED COMMERCIAL, DWELLING UNITS MAY BE TRANSFERRED IN AT THE SITE PLAN STAGE UP TO A MAXIMUM DENSITY OF 25 DU/AC. THIS INCREASE IN THE NUMBER OF PERMITTED DWELLING UNITS WITHIN A COMMERCIAL LAND USE PARCEL MAY BE ACCOMPLISHED THROUGH A TRANSFER OF DWELLING UNITS FROM ANY OTHER PLANNING AREA ADMINISTRATIVELY.

**D. DENSITY TRANSFER**

IF MAXIMUM UNITY CAP PER LAND USE CHART (SEE PG. 3) IS NOT ACHIEVED FOR ANY GIVEN PLANNING AREA, THOSE UNITS CAN BE TRANSFERRED TO OTHER PLANNING AREAS.

**E. PLANNING AREA BOUNDARIES**

PLANNING AREA BOUNDARIES ARE SHOWN ON THE PUD, AND ARE GENERALLY DETERMINED BY THEIR RELATIONSHIP TO ROADS, OPEN SPACE, AND ADJACENT LAND USES. MODIFICATIONS IN PLANNING AREA BOUNDARIES AND STREETS ARE PERMITTED AND WILL OCCUR WITH PLANNING AND ENGINEERING REFINEMENT. FINAL PARCEL BOUNDARIES AND ROAD ALIGNMENTS SHALL BE DETERMINED AND SHOWN ON A FINAL PUD, SITE PLAN OR PLAT, WITHOUT ANY AMENDMENT TO THE PUD BEING REQUIRED; PROVIDED THE CHANGES IN THE PLANNING AREA DO NOT EXCEED 20 PERCENT OF THE DEFINED PARCEL.

**F. CONSTRUCTION STANDARDS**

CONSTRUCTION SHALL COMPLY WITH APPLICABLE PROVISIONS OF THE INTERNATIONAL BUILDING AND MECHANICAL CODE, THE NATIONAL ELECTRICAL CODE, THE COLORADO PLUMBING CODE, AND OTHER SUCH CODES AND THE SUCCESSORS THEREOF, SETTING FOR THE CONSTRUCTION STANDARDS AS PROMULGATED BY THE INTERNATIONAL CONFERENCE OF BUILDING OFFICIALS OR OTHER STANDARDS-ESTABLISHING BODIES, AS ARE ADOPTED BY THE CITY OF GREELEY. ALL FUTURE BUILD OUT SHALL MEET ALL APPLICABLE CITY OF GREELEY CODES, ORDINANCES, RESOLUTIONS, DESIGN CRITERIA, ETC. IT IS ALSO HEREBY UNDERSTOOD THAT ALL FUTURE BUILD OUT IS SUBJECT TO ADDITIONAL FUTURE CITY OF GREELEY REVIEWS AND COMMENTS PRIOR TO FINAL APPROVAL AND/ OR ACCEPTANCE.

**G. UNDERGROUND UTILITY REQUIREMENTS**

ALL NEW ELECTRICAL AND COMMUNICATIONS DISTRIBUTION LINES SHALL BE PLACED UNDERGROUND. ALL NEW TRANSMISSION LINES SHALL BE UNDERGROUND UNLESS SAME CANNOT BE ACCOMPLISHED BY DIRECT BURIAL.

**H. SOIL TESTS**

SOIL TESTS FOR BUILDING SITES SHALL BE PROVIDED AT THE TIME OF BUILDING PERMIT APPLICATION FOR THE PURPOSE OF ESTABLISHING ENGINEERING CRITERIA FOR BUILDING FOUNDATION DESIGN.

**I. HOMEOWNER ASSOCIATIONS**

HOMEOWNER ASSOCIATIONS (HOAS) COMPOSED OF PROPERTY OWNERS IN RESIDENTIAL AREAS MAY BE CREATED FOR THE FOLLOWING PURPOSES: A) TO PROVIDE FOR THE CONTINUED DEVELOPMENT, IMPROVEMENT AND MAINTENANCE OF PROPERTIES AND FACILITIES WHICH IT OWNS OR ADMINISTERS, AND B) TO PROTECT THE INVESTMENT, ENHANCE THE VALUE, AND CONTROL THE USE OF PROPERTY OWNED BY ITS MEMBERS IN PERPETUITY. HOMEOWNER'S ASSOCIATIONS SHALL BE CREATED IN RESIDENTIAL AND/OR COMMERCIAL/INDUSTRIAL AREAS WHERE COMMON LANDS OR FACILITIES ARE TO BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

**J. METROPOLITAN DISTRICTS**

A DISTRICT IS A QUASI-GOVERNMENTAL AGENCY, SEPARATE AND DISTINCT FROM THE CITY, AND, EXCEPT AS MAY OTHERWISE BE PROVIDED FOR BY STATE OR LOCAL LAW OR ITS SERVICE PLAN, ITS ACTIVITIES ARE SUBJECT TO REVIEW BY THE CITY ONLY INSOFAR AS THEY MAY DEVIATE IN A MATERIAL MATTER FROM THE REQUIREMENTS OF THE SERVICE PLAN, THE MUNICIPAL CODE, OR THE INTERGOVERNMENTAL AGREEMENT. IT IS INTENDED THAT THE DISTRICTS WILL PROVIDE A PART OR ALL OF THE PUBLIC IMPROVEMENTS FOR THE USE AND BENEFIT OF ALL ANTICIPATED INHABITANTS AND TAXPAYERS OF THE DISTRICT. THE PRIMARY PURPOSE OF THE DISTRICT WILL BE TO FINANCE THE CONSTRUCTION OF DISTRICT IMPROVEMENTS. THE DISTRICT HAS ALSO BEEN CREATED TO PROVIDE ONGOING OPERATIONS AND MAINTENANCE SERVICES AS SPECIFICALLY SET FORTH IN ITS SERVICE PLAN AND AS MAY BE STATED IN ANY APPLICABLE INTERGOVERNMENTAL AGREEMENT.

**K. ADMINISTRATIVE CHANGES**

THE GRAPHIC DRAWINGS CONTAINED WITHIN THE PLANNED UNIT DEVELOPMENT PLAN ARE INTENDED TO DEPICT GENERAL LOCATIONS AND ILLUSTRATE CONCEPTS EXPRESSED IN THE NARRATIVE PROVISIONS OF THE PUD. THEY ARE NOT INTENDED TO BE FINAL NOR TO REPRESENT THE ULTIMATE BUILD OUT OF DELANTERO, BUT RATHER THEY ARE INCLUDED TO DEPICT POTENTIAL DESIGN SOLUTIONS THAT MAY EVOLVE WITHIN THE COMMUNITY.

IT IS THE GOAL OF THIS PUD TO SERVE AS A GUIDING DOCUMENT FOR THE APPROPRIATE BUILD OUT OF THE DELANTERO COMMUNITY. GIVEN THE SCALE OF THIS PROJECT, AND THE ASSOCIATED TIMELINE IT WILL TAKE TO DEVELOP, IT IS ESSENTIAL THAT THIS PUD BE APPROVED WITH AN UNDERSTANDING OF INHERENT FLEXIBILITY. IN GRANTING FINAL PLAN APPROVAL THE CITY SHALL ALLOW VARIATIONS FOR THE PURPOSE OF ESTABLISHING:

1. FINAL ROAD ALIGNMENTS
2. FINAL CONFIGURATION OF LOT AND TRACT SIZES AND SHAPES;
3. FINAL BUILDING ENVELOPES;
4. FINAL ACCESS AND PARKING LOCATIONS;
5. FINAL PARCEL DEFINITIONS;
6. FINAL SIGNAGE / MONUMENT DESIGN; AND
7. LANDSCAPING ADJUSTMENTS

**L. ROADWAY DESIGN**

THE ROADWAYS SHALL COMPLY WITH THE CITY'S CURRENT ROADWAY STANDARDS.

**M. AMENDMENTS TO APPROVED PLANS**

MAJOR AMENDMENTS TO THIS PRELIMINARY PUD SHALL BE CONSIDERED BY THE CITY WITH THE SUBJECT SITE PROPERTY OWNER ACTING AS THE SOLE APPLICANT. OTHER PROPERTY OWNERS WITHIN THE DELANTERO COMMUNITY SHALL NOT BE REQUIRED AS APPLICANTS, NOR SHALL THEY BE REQUIRED TO PROVIDE PRIOR APPROVAL FOR THE PUD AMENDMENT APPLICATION TO PROCEED. THE APPLICANT SHALL NOTIFY ALL PROPERTY OWNERS WITHIN THE DELANTERO PUD BOUNDARIES AND THE ADJACENT OWNERS OF THE PROPOSED PUD AMENDMENT(S) UNDER CONSIDERATION. NOTIFICATIONS TO ADJACENT PROPERTY OWNERS SHALL OCCUR 500' FROM THE SUBJECT PROPERTY.

## PUD DEVELOPMENT STANDARDS

### 1.0 RESIDENTIAL PUD DEVELOPMENT STANDARDS CHART

| PLANNING AREA | RESIDENTIAL UNIT TYPES          | MINIMUM DENSITY | MAXIMUM DENSITY | MINIMUM LOT SIZE | MAXIMUM BLDG. HT. | REAR LOAD (ALLEY) ALLOWED | SHARED DRIVEWAY ALLOWED |
|---------------|---------------------------------|-----------------|-----------------|------------------|-------------------|---------------------------|-------------------------|
| PA 1-3        | MULTI-FAMILY                    | 16.0 DU/AC      | 24.0 DU/AC      | N/A              | 75'               | N/A                       | N/A                     |
| PA 4          | CONDOMINIUMS                    | 16.0 DU/AC      | 24.0 DU/AC      | N/A              | 75'               | N/A                       | N/A                     |
| PA 5-7        | TOWNHOMES                       | 10.00 DU/AC     | 15.0 DU/AC      | 1,600 SF         | 45'               | YES                       | NO                      |
| PA 8-12       | TWO-FAMILY HOMES                | 8.0 DU/AC       | 12.0 DU/AC      | 2,000 SF         | 45'               | YES                       | YES                     |
| PA 13-16      | SINGLE FAMILY DETACHED - SMALL  | 7.0 DU/AC       | 10.0 DU/AC      | 2,200 SF         | 45'               | NO                        | YES                     |
| PA 17-23      | SINGLE FAMILY DETACHED - MEDIUM | 4.0 DU/AC       | 6.0 DU/AC       | 4,000 SF         | 45'               | NO                        | NO                      |
| PA 24-25      | SINGLE FAMILY DETACHED - LARGE  | 3.0 DU/AC       | 5.0 DU/AC       | 6,000 SF         | 45'               | NO                        | NO                      |

### 1.1 NON-RESIDENTIAL PUD DEVELOPMENT STANDARDS CHART

| PLANNING AREA | LAND USE               | MAXIMUM FLOOR AREA RATIO | UNOBSTRUCTED OPEN SPACE | PARKING                    | MAXIMUM BLDG. HT. |
|---------------|------------------------|--------------------------|-------------------------|----------------------------|-------------------|
| PA 1-3        | COMMERCIAL / MIXED-USE | 0.3                      | 20%                     | PER CITY CODE BASED ON USE | 50'               |
| PA 26-28      | INDUSTRIAL / MIXED USE | 0.4                      | 20%                     | PER CITY CODE BASED ON USE | 50'               |

### 1.2 SETBACKS STANDARDS CHART

| PLANNING AREA | UNIT TYPES                      | MINIMUM BUILDING SETBACKS <sup>1</sup>                                        |           |               |       |                  |                   | ADDITIONAL REQUIREMENTS |                            |
|---------------|---------------------------------|-------------------------------------------------------------------------------|-----------|---------------|-------|------------------|-------------------|-------------------------|----------------------------|
|               |                                 | FRONT                                                                         | TO GARAGE | REAR / GARAGE | SIDE  | SIDE ADJ. TO ROW | INTERNAL LOT LINE | MAX. LOT COVERAGE       | MIN. PARKING SPACES / UNIT |
| PA 1-3        | MULTI-FAMILY                    | 15 FT ROW                                                                     | 20 FT     | N/A           | N/A   | 25 FT            | 0 FT              | 80%                     | VARIES <sup>3</sup>        |
| PA 4          | CONDOMINIUMS                    | 15 FT ROW                                                                     | 20 FT     | N/AT          | N/A   | 25 FT            | NA                | 80%                     | VARIES <sup>3</sup>        |
| PA 5-7        | TOWNHOMES                       | 15 FT                                                                         | N/A       | 5 FT          | 10 FT | 15 FT            | N/A               | N/A                     | 2 SPACES                   |
| PA 8-12       | TWO-FAMILY HOMES                | 15 FT                                                                         | N/A       | 10 FT         | 5 FT  | 15 FT            | 0 FT              | 80%                     | 2 SPACES                   |
| PA 13-16      | SINGLE FAMILY DETACHED - SMALL  | 15 FT                                                                         | 20 FT     | 15 FT/ 5 FT   | 5 FT  | 10 FT            | 5 FT <sup>2</sup> | 80%                     | 2 SPACES                   |
| PA 17-23      | SINGLE FAMILY DETACHED - MEDIUM | 15 FT                                                                         | 20 FT     | 15 FT         | 5 FT  | 10 FT            | 5 FT <sup>2</sup> | 80%                     | 2 SPACES                   |
| PA 24-25      | SINGLE FAMILY DETACHED - LARGE  | 15 FT                                                                         | 20 FT     | 15 FT/ 5 FT   | 5 FT  | 10 FT            | N/A               | 70%                     | 2 SPACES                   |
| PA 1-3        | COMMERCIAL                      | COMMERCIAL USES PER CITY OF GREELEY COMMERCIAL DISTRICT DEVELOPMENT STANDARDS |           |               |       |                  |                   |                         |                            |

<sup>1</sup> FOR TOWNHOMES, TWO-FAMILY HOMES, AND ALL SINGLE FAMILY DETACHED PLANNING AREAS, ENCROACHMENT INTO THE SETBACKS SHALL BE ALLOWED. PORCHES, STEPS, WALKS, AND UTILITY EQUIPMENT (I.E. AC UNITS) CAN ENCROACH INTO SIDE YARDS AND FRONT YARDS. ENCROACHMENTS CANNOT BE MORE THAN 2 FEET. WINDOW WELLS MAY ENCROACH AS NECESSARY FOR FIRE EGRESS.

<sup>2</sup> HOMES IN SINGLE FAMILY DETACHED - SMALL AND SINGLE FAMILY DETACHED - MEDIUM PLANNING AREAS MAY BE BUILT AS ZERO LOT LINE PRODUCTS OR MUST HAVE AN INTERNAL LOT LINE OF 5'.

<sup>3</sup> OFF STREET PARKING REQUIREMENTS FOR MULTI-FAMILY DWELLINGS:  
EFFICIENCY UNITS 1.25 SPACE PER UNIT  
ONE-BEDROOM UNITS 1.50 SPACE PER UNIT  
TWO-BEDROOM UNITS 1.75 SPACE PER UNIT  
THREE-BEDROOM UNITS 2.0 SPACES PER UNIT  
FOUR+ BEDROOM UNITS 3.0 SPACES PER UNIT  
PLUS 1 SPACE PER 10 REQUIRED RESIDENT SPACES FOR GUEST PARKING.



CIVIL ENGINEER



OWNER/CLIENT



DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
DEVELOPMENT STANDARDS

PROJECT #: 201048  
DRAWN BY: ML  
CHECKED BY: RH

ISSUE RECORD

1st SUBMITTAL 04-27-2021

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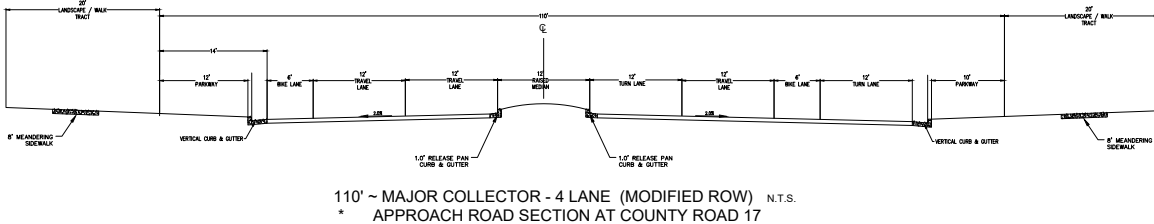
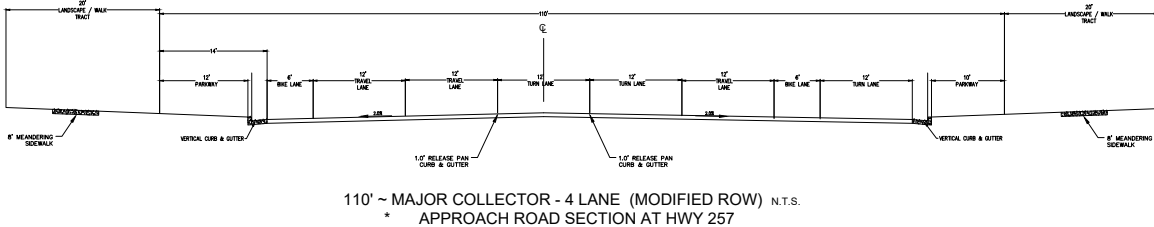
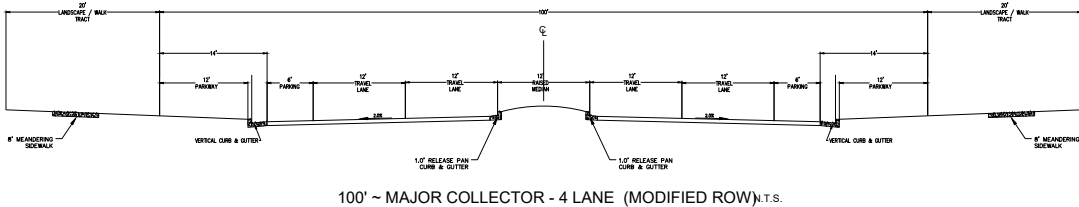
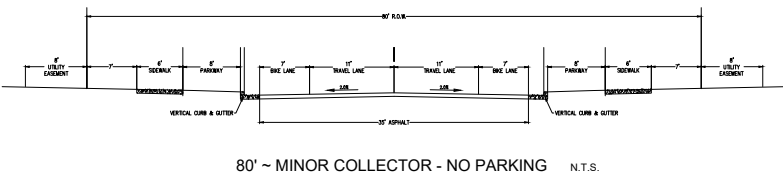
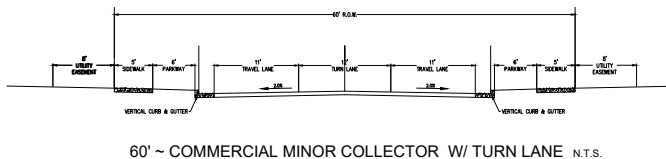
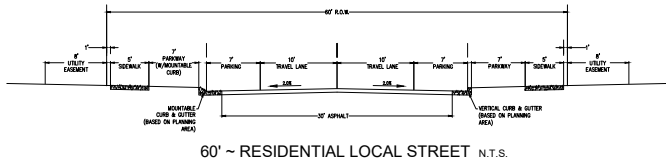
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DELANTERO PRELIMINARY P.U.D.

A PARCEL OF LAND BEING PARTS OF SECTIONS 15 AND 16, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M.,  
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
PUD #####-####

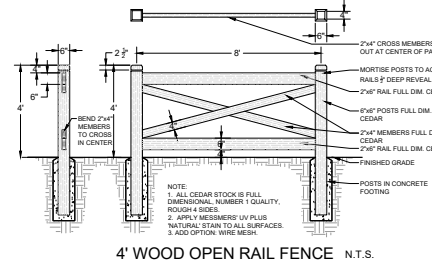
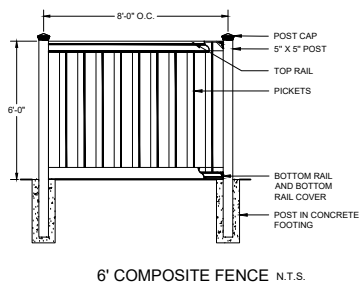
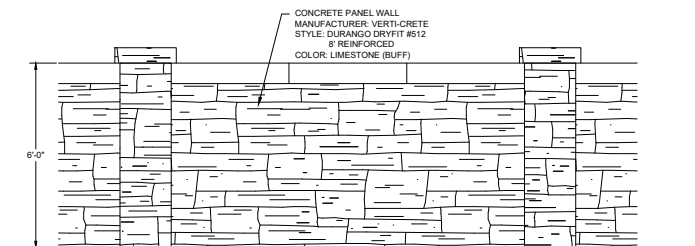
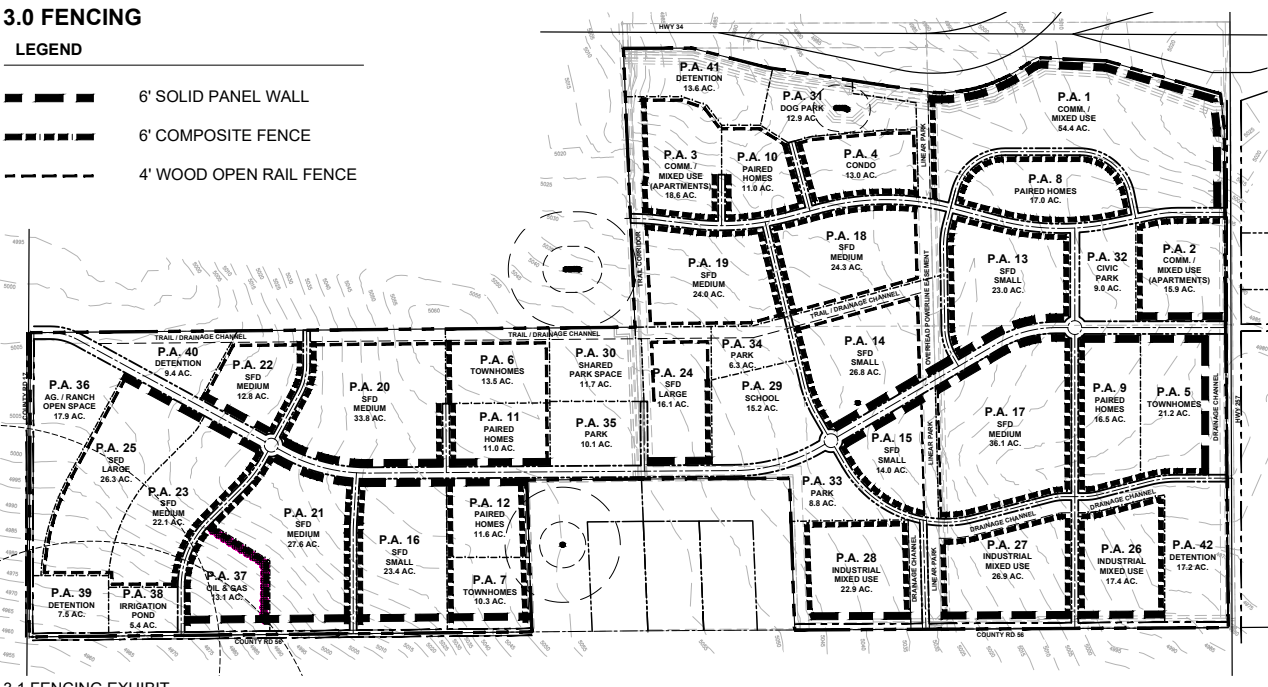
PUD DEVELOPMENT STANDARDS (continued)

2.0 STREET DESIGN



3.0 FENCING

- LEGEND
- 6" SOLID PANEL WALL
  - 6" COMPOSITE FENCE
  - 4" WOOD OPEN RAIL FENCE



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DELANTERO

DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
DEVELOPMENT STANDARDS

PROJECT #: 201048  
DRAWN BY: ML  
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230



DELANTERO PRELIMINARY P.U.D.

A PARCEL OF LAND BEING PARTS OF SECTIONS 15 AND 16, TOWNSHIP 5 NORTH, RANGE 67 WEST OF THE 6TH P.M.,  
CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
PUD #####-####

| BUFFER YARD TYPES                                 |               |                    |                                      |                   |
|---------------------------------------------------|---------------|--------------------|--------------------------------------|-------------------|
| TYPE - BASE STANDARD (PLANTS PER 100 LINEAR FEET) | WIDTH OPTION* | PLANT MULTIPLIER** | WALL OPTION (6') OR BERM OPTION (3') | FENCE OPTION (6') |
| BUFFER YARD A:                                    | 10'±          | 1.25               | 0.5                                  | 0.75              |
| 1 SHADE TREE                                      | 15'±          | 1.00               |                                      |                   |
| 1 ORNAMENTAL TREE OR TYPE 3 SHRUB                 | 20'±          | 0.90               |                                      |                   |
| 5 TYPE 1 SHRUBS                                   | 25'±          | 0.80               |                                      |                   |
| BUFFER YARD B:                                    | 10'±          | 1.25               | 0.5                                  | 0.75              |
| 2 SHADE TREES                                     | 15'±          | 1.00               |                                      |                   |
| 2 ORNAMENTAL TREES OR TYPE 3 SHRUBS               | 20'±          | 0.90               |                                      |                   |
| 1 EVERGREEN TREE                                  | 25'±          | 0.80               |                                      |                   |
| 5 TYPE 2 SHRUBS                                   | 30'±          | 0.70               |                                      |                   |
| BUFFER YARD D:                                    | 20'±          | 1.25               | 0.75                                 | 0.85              |
| 4 SHADE TREES                                     | 25'±          | 1.00               |                                      |                   |
| 4 ORNAMENTAL TREES OR TYPE 3 SHRUBS               | 30'±          | 0.90               |                                      |                   |
| 3 EVERGREEN TREES                                 | 35'±          | 0.80               |                                      |                   |
| 25 TYPE 3 SHRUBS                                  | 40'±          | 0.70               |                                      |                   |
|                                                   | 45'±          | 0.60               |                                      |                   |
| BUFFER YARD E:                                    | 25'±          | 1.25               | 0.75                                 | 0.85              |
| 5 SHADE TREES                                     | 30'±          | 1.00               |                                      |                   |
| 6 ORNAMENTAL TREES OR TYPE 3 SHRUBS               | 35'±          | 0.90               |                                      |                   |
| 4 EVERGREEN TREES                                 | 40'±          | 0.80               |                                      |                   |
| 30 TYPE 3 SHRUBS                                  | 45'±          | 0.70               |                                      |                   |
|                                                   | 50'±          | 0.60               |                                      |                   |

| PERIMETER TREATMENTS                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PERIMETER TREATMENT AREAS SHALL CONTAIN THE FOLLOWING PLANTINGS OR AN ACCEPTABLE MIX OF TREES AND SHRUBS THAT PROVIDE COMPARABLE SCREENING. PLANT QUANTITIES INDICATED SHALL BE INCLUDED FOR EVERY 100 LINEAR FEET. |                                                                                                                                                                                                                                                                                                          |
| LAND USE                                                                                                                                                                                                            | TREATMENT***                                                                                                                                                                                                                                                                                             |
| RESIDENTIAL AND INSTITUTIONAL USES ADJACENT TO MAJOR COLLECTOR OR ARTERIAL STREETS                                                                                                                                  | 1 SHADE OR ORNAMENTAL TREE<br>1 EVERGREEN TREE<br>3 LARGE SHRUBS AND 4 MEDIUM SHRUBS OR 12 SMALL SHRUBS OR ANY COMBINATION OF SHRUBS THAT PROVIDES AN EQUIVALENT AMOUNT OF SCREENING                                                                                                                     |
| RESIDENTIAL AND INSTITUTIONAL USES ADJACENT TO HIGHWAYS, FREEWAYS, OR EXPRESSWAYS                                                                                                                                   | 3 SHADE TREES<br>2 ORNAMENTAL TREES<br>2 EVERGREEN TREE<br>8 LARGE SHRUBS OR 12 MEDIUM SHRUBS<br>PLANTS MAY BE CLUSTERED TO ENABLE VISIBILITY OF COMMERCIAL USES BETWEEN CLUSTERS, AND PLANT COUNT REQUIREMENTS MAY BE ACHIEVED ALONG OVERALL FRONTAGE DIMENSIONS RATHER THAN PER 100 LINEAR FEET BASIS. |
| COMMERCIAL OR INDUSTRIAL USES ADJACENT TO MAJOR COLLECTOR OR ARTERIAL STREETS                                                                                                                                       | 5 MEDIUM SHRUBS<br>10 SMALL SHRUBS                                                                                                                                                                                                                                                                       |

COMMERCIAL OR INDUSTRIAL USES ADJACENT TO HIGHWAYS, FREEWAYS, OR EXPRESSWAYS

3 SHADE TREES  
1 EVERGREEN TREE  
3 LARGE SHRUBS  
5 MEDIUM SHRUBS

\* A LARGE SHRUB GROWS TO AT LEAST 8' TALL AT MATURITY.  
A MEDIUM SHRUB GROWS TO AT LEAST 4' TALL AND NO MORE THAN 8' TALL AT MATURITY.  
A SMALL SHRUB GROWS TO NO MORE THAN 4' TALL AT MATURITY.

\*\* BASE STANDARD FOR EACH TYPE OF BUFFER YARD IS THAT WIDTH WHICH HAS A PLANT MULTIPLIER OF 1.00.

\*\*\* PLANT MULTIPLIERS ARE USED TO INCREASE OR DECREASE THE AMOUNT OF REQUIRED PLANTS BASED ON PROVIDING A BUFFER YARD OF REDUCED OR GREATER WIDTH, OR BY THE ADDITION OF A WALL, BERM, OR FENCE. FENCING USED FOR BUFFER YARD PURPOSES SHALL BE AT LEAST 75% SOLID.

FENCING:  
A SINGLE FENCE OR WALL DESIGN USED IN PERIMETER TREATMENT PLANS SHALL NOT BE CONTINUED LONGER THAN 50 FEET WITHOUT VARIATION OR CREATING THE APPEARANCE OF VARIATION BY USING CHANGES IN HEIGHT, DIFFERENT MATERIAL COMBINATIONS, OFFSET ANGLES, ARTICULATION ALONG THE TOP AND/OR BOTTOM OF THE FENCE, PLANT MATERIALS, AND/OR BERMS.

WHERE POSTS OR COLUMNS ARE USED TO CREATE VARIATION, THEY SHALL PROTRUDE A MINIMUM OF 6" FROM THE ADJACENT PLANE OF THE FENCE ALONG THE STREET SIDE, AND A MAXIMUM OF 1' ABOVE THE ADJACENT FENCE, SUCH COLUMNS NOT TO EXCEED 7' IN HEIGHT. WHEN FENCES ARE ARTICULATED, LANDSCAPED AREAS ON THE STREET SIDE OF THE FENCE SHALL BE CONTAINED IN AN OUTLOT AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

- LEGEND
- PARKS AND OPEN SPACE
  - BUFFER 'A' PER TABLE
  - BUFFER 'B' PER TABLE
  - BUFFER 'D' PER TABLE
  - BUFFER 'E' PER TABLE
  - PERIMETER TREATMENT 'RESIDENTIAL' PER TABLE
  - PERIMETER TREATMENT 'COMMERCIAL' PER TABLE



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DELANTERO

DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO

PRELIMINARY LANDSCAPE PLAN

PROJECT #: 201048  
DRAWN BY: ML  
CHECKED BY: RH

ISSUE RECORD

1st SUBMITTAL 04-27-2021

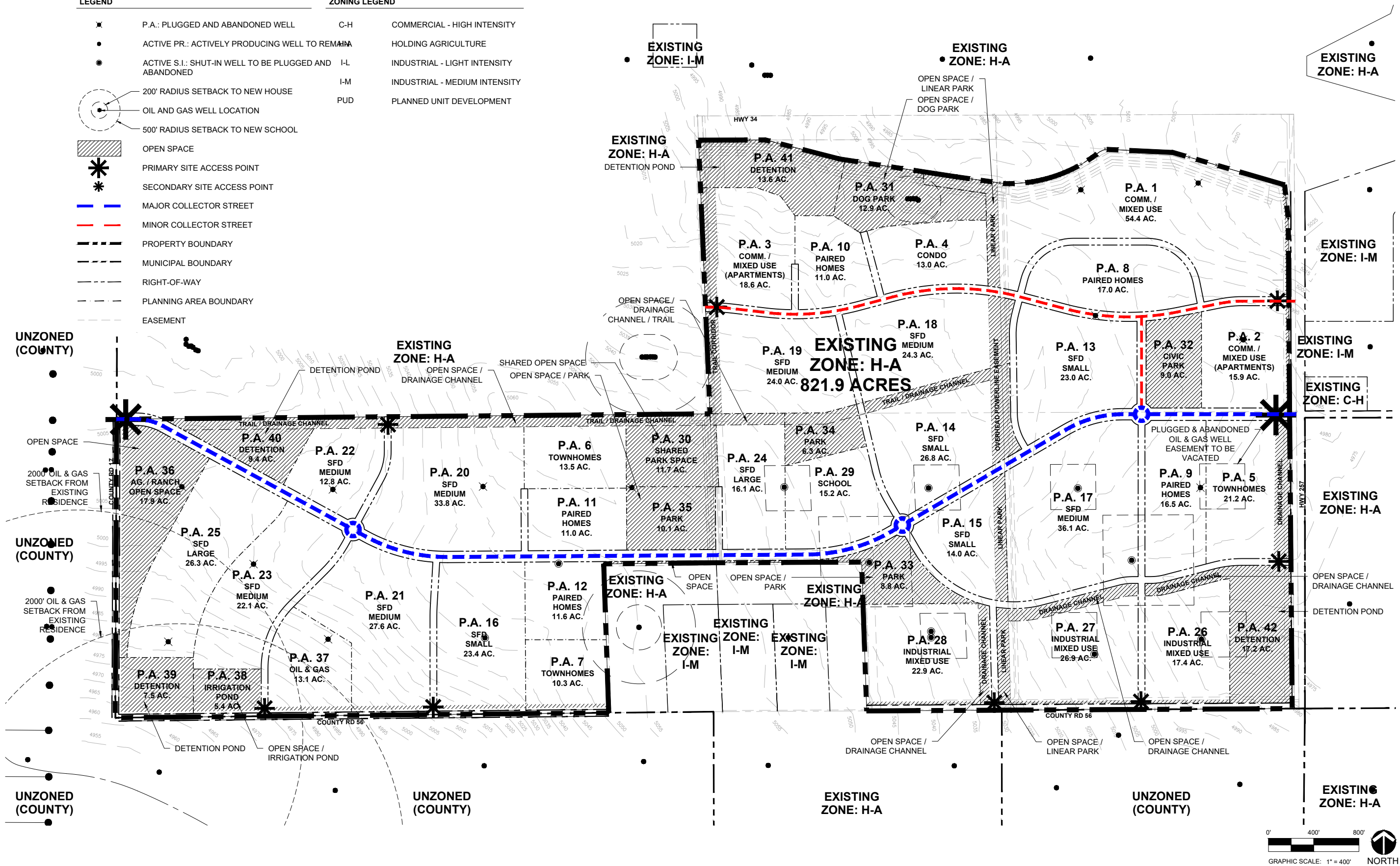
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23

DELANTERO PRELIMINARY P.U.D.

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CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
PUD #####-####

| LEGEND |                                                       | ZONING LEGEND       |                               |
|--------|-------------------------------------------------------|---------------------|-------------------------------|
| ✕      | P.A.: PLUGGED AND ABANDONED WELL                      | C-H                 | COMMERCIAL - HIGH INTENSITY   |
| •      | ACTIVE PR.: ACTIVELY PRODUCING WELL TO REMAIN         | HOLDING AGRICULTURE |                               |
| •      | ACTIVE S.I.: SHUT-IN WELL TO BE PLUGGED AND ABANDONED | I-L                 | INDUSTRIAL - LIGHT INTENSITY  |
|        | 200' RADIUS SETBACK TO NEW HOUSE                      | I-M                 | INDUSTRIAL - MEDIUM INTENSITY |
|        | OIL AND GAS WELL LOCATION                             | PUD                 | PLANNED UNIT DEVELOPMENT      |
|        | 500' RADIUS SETBACK TO NEW SCHOOL                     |                     |                               |
|        | OPEN SPACE                                            |                     |                               |
| ✱      | PRIMARY SITE ACCESS POINT                             |                     |                               |
| *      | SECONDARY SITE ACCESS POINT                           |                     |                               |
| —      | MAJOR COLLECTOR STREET                                |                     |                               |
| ---    | MINOR COLLECTOR STREET                                |                     |                               |
| ---    | PROPERTY BOUNDARY                                     |                     |                               |
| ---    | MUNICIPAL BOUNDARY                                    |                     |                               |
| ---    | RIGHT-OF-WAY                                          |                     |                               |
| ---    | PLANNING AREA BOUNDARY                                |                     |                               |
| ---    | EASEMENT                                              |                     |                               |



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DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
ZONING SUITABILITY MAP

PROJECT #: 201048  
DRAWN BY: ML  
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DELANTERO PRELIMINARY P.U.D.

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CITY OF GREELEY, COUNTY OF WELD, STATE OF COLORADO  
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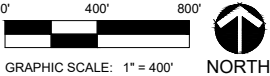
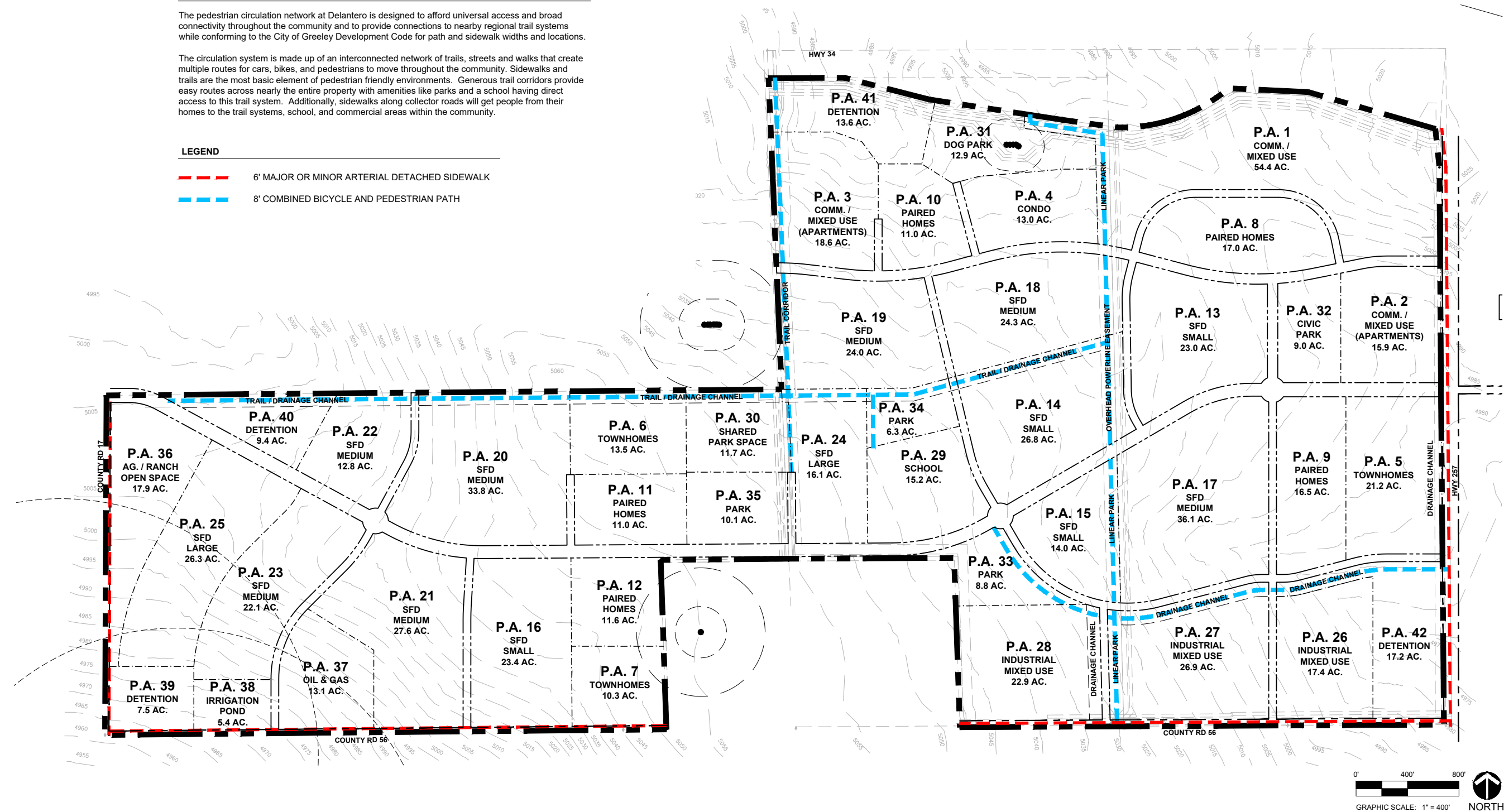
PEDESTRIAN CIRCULATION SYSTEM

The pedestrian circulation network at Delantero is designed to afford universal access and broad connectivity throughout the community and to provide connections to nearby regional trail systems while conforming to the City of Greeley Development Code for path and sidewalk widths and locations.

The circulation system is made up of an interconnected network of trails, streets and walks that create multiple routes for cars, bikes, and pedestrians to move throughout the community. Sidewalks and trails are the most basic element of pedestrian friendly environments. Generous trail corridors provide easy routes across nearly the entire property with amenities like parks and a school having direct access to this trail system. Additionally, sidewalks along collector roads will get people from their homes to the trail systems, school, and commercial areas within the community.

LEGEND

- 6" MAJOR OR MINOR ARTERIAL DETACHED SIDEWALK
- 8" COMBINED BICYCLE AND PEDESTRIAN PATH



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DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO

PEDESTRIAN CIRCULATION PLAN

PROJECT #: 201048  
DRAWN BY: ML  
CHECKED BY: RH

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|               |            |
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| 1st SUBMITTAL | 04-27-2021 |
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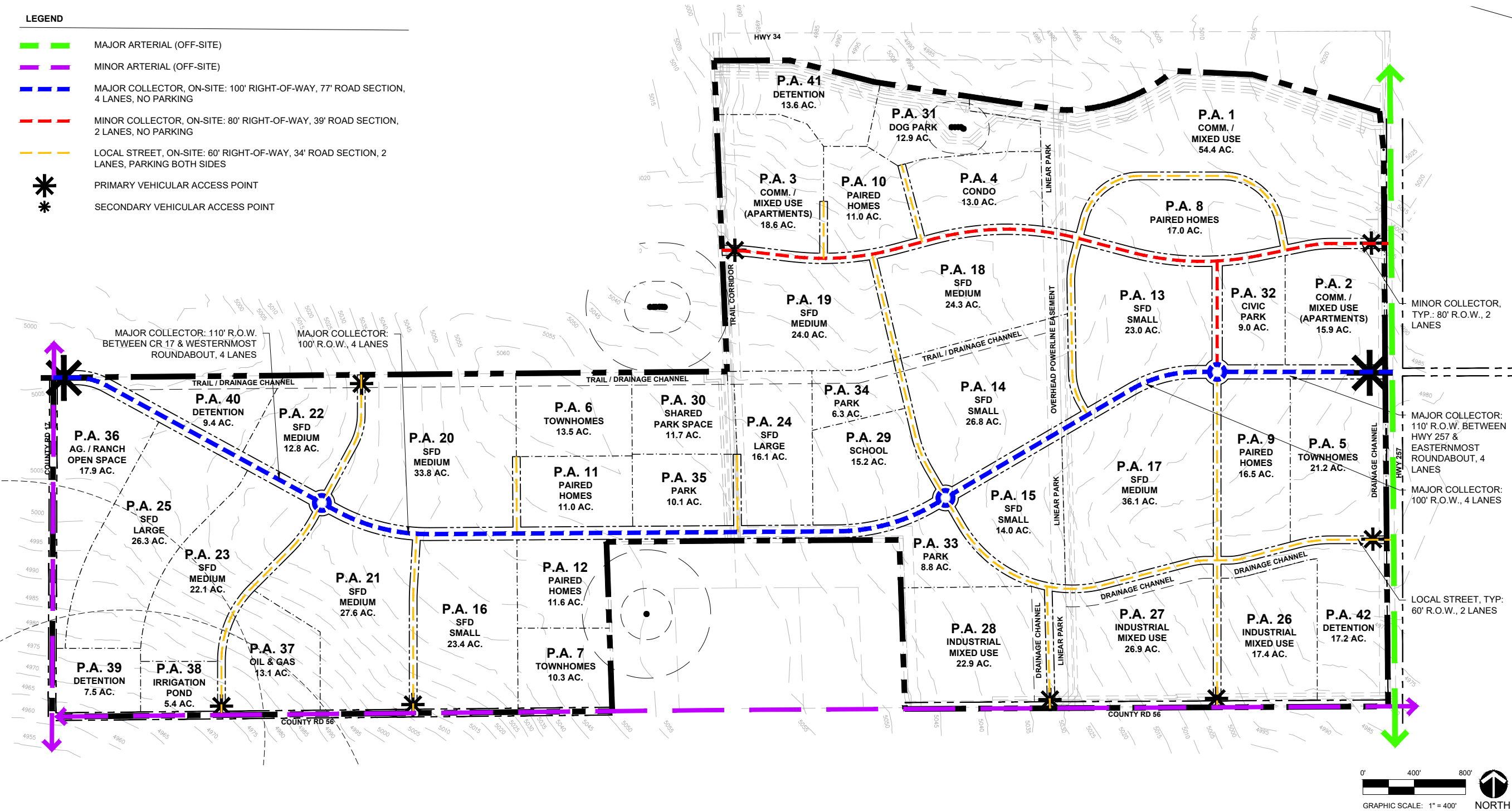
VEHICULAR CIRCULATION SYSTEM

The street and vehicular circulation system at Delantero works with the natural topography and irregular shape of the site. Access to the site will initially be available from Highway 257 on the eastern boundary of the project. Future phases of the community will provide access to County Road 17 to the west and County Road 56 to the south.

Within the community there will be a clear hierarchy for circulation. A major collector spine road provides easy access from Highway 257 all the way through the site to County Road 17. Roundabouts will be created along the spine road at key points to keep traffic flowing smoothly. Additional minor collector roads will branch off to provide access to commercial areas, individual residential neighborhoods, and other uses.

LEGEND

- MAJOR ARTERIAL (OFF-SITE)
- MINOR ARTERIAL (OFF-SITE)
- MAJOR COLLECTOR, ON-SITE: 100' RIGHT-OF-WAY, 77' ROAD SECTION, 4 LANES, NO PARKING
- MINOR COLLECTOR, ON-SITE: 80' RIGHT-OF-WAY, 39' ROAD SECTION, 2 LANES, NO PARKING
- LOCAL STREET, ON-SITE: 60' RIGHT-OF-WAY, 34' ROAD SECTION, 2 LANES, PARKING BOTH SIDES
- PRIMARY VEHICULAR ACCESS POINT
- SECONDARY VEHICULAR ACCESS POINT



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DELANTERO

DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
VEHICULAR CIRCULATION PLAN

PROJECT #: 201048  
DRAWN BY: ML  
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234

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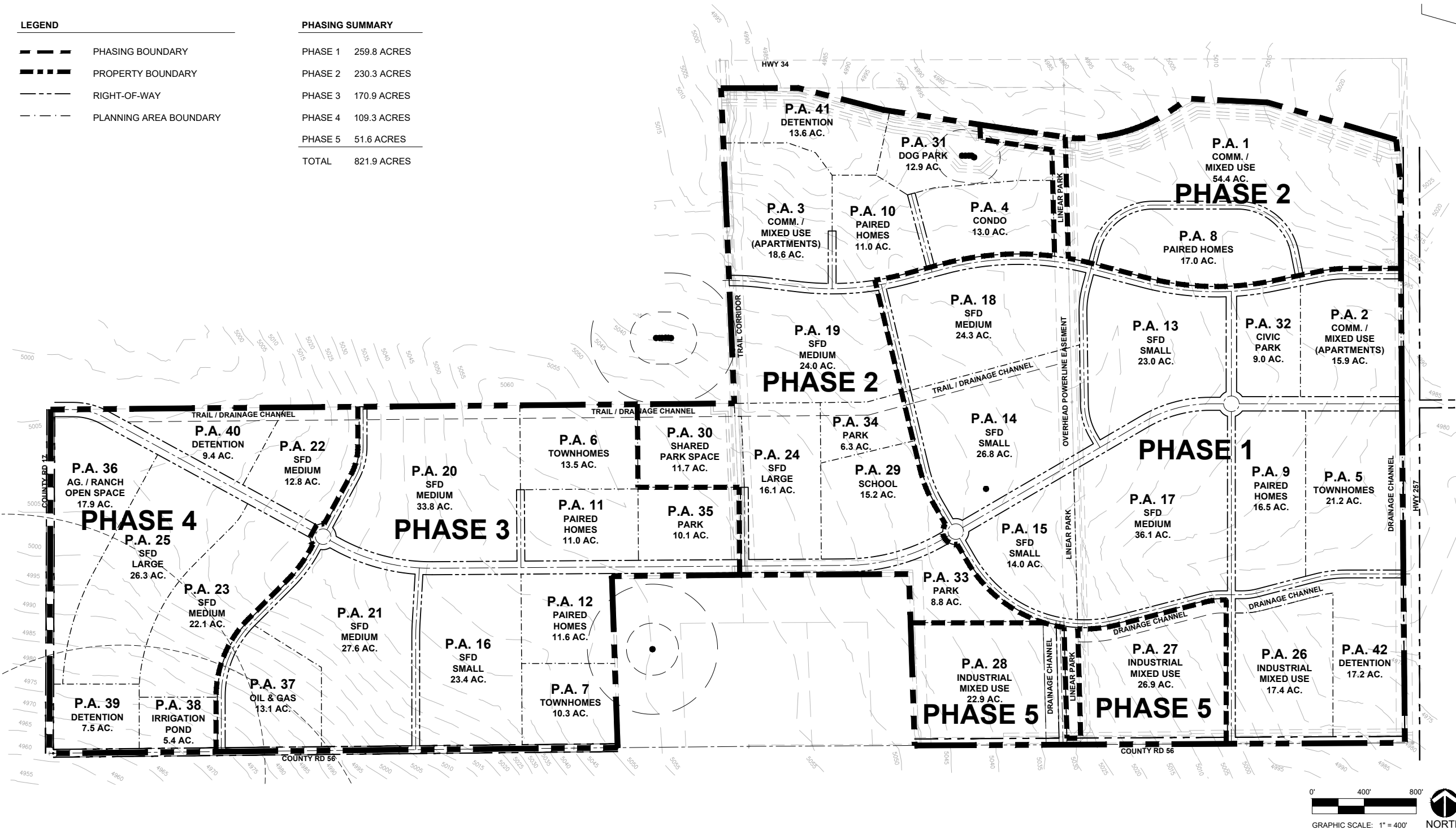
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PUD #####-####

LEGEND

- PHASING BOUNDARY
- PROPERTY BOUNDARY
- RIGHT-OF-WAY
- PLANNING AREA BOUNDARY

PHASING SUMMARY

|         |             |
|---------|-------------|
| PHASE 1 | 259.8 ACRES |
| PHASE 2 | 230.3 ACRES |
| PHASE 3 | 170.9 ACRES |
| PHASE 4 | 109.3 ACRES |
| PHASE 5 | 51.6 ACRES  |
| TOTAL   | 821.9 ACRES |



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DELANTERO

DELANTERO PRELIMINARY P.U.D.  
GREELEY, CO  
MASTER PLAN

PROJECT #: 201048  
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CHECKED BY: RH

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Item #15