

**JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT NOS. 1-7**

**SERVICE PLAN**

**TOWN OF MONUMENT  
EL PASO COUNTY, COLORADO**

**AS APPROVED BY THE TOWN TRUSTEES  
OCTOBER 5, 2020**

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TABLE OF CONTENTS

<b>EXECUTIVE SUMMARY .....</b>	<b>4</b>
<b>DEFINITIONS .....</b>	<b>5</b>
<b>I. SUMMARY OF DISTRICT SERVICES .....</b>	<b>7</b>
A. District Formation .....	7
B. Multiple District Structure .....	7
C. District Services .....	8
D. Lack of Existing and Future Services Through Existing Local Governments .....	8
E. Impact on District Property .....	9
F. Powers of the Districts .....	9
G. Service Plan Amendment/Material Modifications .....	10
<b>II. FINANCIAL PLAN .....</b>	<b>10</b>
A. Financial Plan Assumptions and Debt Schedule .....	10
B. Maximum Debt Authorization.....	10
C. Maximum Mill Levies .....	10
D. Maximum Maturity Period for Debt .....	10
E. Developer Entity Funding Agreements .....	11
F. Fees .....	11
<b>III. PRELIMINARY ENGINEERING SURVEY .....</b>	<b>11</b>
<b>IV. PROPOSED DISTRICT BOUNDARIES .....</b>	<b>11</b>
A. Map and Legal Description of District Boundaries .....	11
B. Zoning of Real Property Contained Within District Boundaries .....	11
C. Estimate of Population Within District Boundaries .....	12
D. Estimated Assessed Value of Future Residences .....	12
E. Estimated Duration of Build Out .....	12
<b>V. FACILITIES TO BE CONSTRUCTED .....</b>	<b>12</b>
<b>VI. DISTRICT EXPENDITURES.....</b>	<b>12</b>
<b>VII. AGREEMENTS WITH OTHER POLITICAL SUBDIVISIONS .....</b>	<b>12</b>
A. Triview .....	12
B. Oversight by the Town .....	13
<b>VIII. COMPLIANCE WITH STATUTORY REQUIREMENTS .....</b>	<b>13</b>
<b>IX. ADDITIONAL INFORMATION .....</b>	<b>13</b>
A. Required Annual Report and Formation Disclosure .....	13
B. Service Plan Not a Contract .....	14
C. Land Use and Development Approvals .....	14
D. Dissolution .....	14

## EXECUTIVE SUMMARY

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

Proposed Districts:	Jackson Creek Commercial Metropolitan District Nos. 1-7 (each a “District” and, collectively, the “Districts”)
Property Owners:	Jackson Creek Land Company, LLC, or Creekside Developers, Inc. (“Creekside”)
Property Developer:	Creekside
Description of Development:	Approximately one hundred (100) acres in northern El Paso County, Town of Monument, to consist of a projected approximately 89 acres of commercial uses and 11 acres of residential uses (multi-family units), and appurtenant improvements
Proposed Improvements to be Financed:	Parks or recreation facilities (C.R.S. § 32-1-1004(2)(c)), traffic and safety controls (C.R.S. § 32-1-1004(2)(d)), street improvements (C.R.S. § 32-1-1004(2)(f)), and water and sanitation services (C.R.S. § 32-1-1004(2)(i))
Proposed Ongoing Services:	Maintenance of Public Improvements
Total Cost of Improvements:	Approximately Twenty Four Million Eight Hundred Ninety Thousand and No/100’s Dollars (\$24,890,000)
Maximum Debt Authorization:	Thirty-Five Million and No/100’s Dollars (\$35,000,000) (combined for all Districts)
Proposed Debt Mill Levy:	Thirty-Five (35) Mills, Gallagher adjusted
Proposed O&M Mill Levy:	Ten (10) Mills, Gallagher adjusted
Proposed Maximum Mill Levy:	Forty-Five (45) Mills, Gallagher adjusted

## DEFINITIONS

The following terms are specifically defined for use in this Service Plan. For specific definitions of terms not listed below please also refer to the Town of Monument Municipal Code and Colorado Revised Statutes, as applicable.

Board(s): means the board of directors of any District, or in the plural, the boards of directors of all the Districts.

Code: means the Town of Monument Municipal Code, as may be amended from time to time.

Control District: means District No. 1, whose Board is intended to be occupied by representatives of the organizers of the Districts, in order to direct the activities of the Districts to achieve an overall development plan for Public Improvements. References to “District No. 1” shall deemed to refer to the Control District.

County: means the County of El Paso, State of Colorado.

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

Developer: means Creekside or any other entity that undertakes the development of the Property.

Developer Entity Funding Agreement: means an agreement of any kind executed between a District and a Developer Entity as this term is specifically defined below, including but not limited to advance funding agreements, reimbursement agreements or loans to a District from a Developer Entity, where such an agreement creates an obligation of any kind which may require a District to re-pay the Developer Entity. The term “Developer Entity” means any person or entity (including but not limited to corporations, venture partners, proprietorships, estates and trusts) that owns or has a contract to purchase undeveloped taxable real property greater than or equal to ten percent (10%) of all real property located within the boundaries of a District. The term “Developer Entity Funding Agreement” shall not extend to any such obligation listed above if such obligation has been converted to Debt issued by a District to evidence the obligation to repay such Developer Entity Funding Agreement, including the purchase of such Debt by a Developer Entity.

District No. 1: means the Jackson Creek Commercial Metropolitan District No. 1 (also known as the Control District as described in this Service Plan).

District No. 2-7: means the Jackson Creek Commercial Metropolitan District Nos. 2, 3, 4, 5, 6 and 7 (each of which shall constitute a separate and distinct District).

Financing Districts: means District Nos. 2-7, which are expected to include residential and/or commercial development that will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

Gallagher Adjustment: means an allowed adjustment to the Maximum Debt Service Mill Levy, Maximum Operational Mill Levy, or Maximum Mill Levy intended to offset the effect of adjustments to the ratio between market value and assessed value of taxable property within the Districts that would cause a reduction in the revenue otherwise produced from such Maximums based on the ratio between market value and assessed value as of January 1 in the year in which the Districts' organizational election is held.

Intergovernmental Agreement: means, collectively, the Intergovernmental Agreement between the Town and Triview, and the Amendment thereto, recorded in the real property records of the County in Book 5428 at Page 1327, and at Reception No. 099027819, respectively.

Material Modification: has the meaning described in C.R.S. § 32-1-207(2), as it may be amended from time to time.

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

Maximum Debt Authorization: means the maximum principal amount of Debt that the Districts combined may have outstanding at any time, which under this Service Plan is Thirty-Five Million and No/100's Dollars (\$35,000,000); provided, further, that the foregoing shall not include the principal amount of Debt issued for the purpose of refunding or refinancing lawfully issued Debt.

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

Maximum Operational Mill Levy: means the maximum Gallagher-adjusted *ad valorem* mill levy a District may certify against any property within the District for the purpose of funding District operations and maintenance expenses.

Property: means the real property collectively described within **Exhibit A** to this Service Plan.

Service Plan: means this Service Plan for the Districts.

Special District Act: means C.R.S. § 32-1-101, et. seq., as may be amended from time to time.

State: means the State of Colorado.

Town: means the Town of Monument, Colorado.

Tract: means subdivided real property identified as a tract within a plat or plat amendment.

Triview: means Triview Metropolitan District, a quasi-municipal corporation and political subdivision of the State.

## **I. SUMMARY OF DISTRICT SERVICES**

### **A. District Formation**

The Districts will be created pursuant to the Special District Act, as quasi-municipal corporations and political subdivisions of the State, and will be independent units of local government separate and distinct from Triview and the Town.

### **B. Multiple District Structure**

This Service Plan sets forth the general parameters for the working relationship between District No. 1 (as the Control District) and the Financing Districts. This structure is intended to provide for the fair and equitable allocation of the costs of the Public Improvements and related services within the various development areas of the Property.

District No. 1 is expected to be responsible for managing the construction, acquisition, installation and operation of the Public Improvements. The Financing Districts are expected to be responsible for providing the funding and tax base needed to support the plan for financing the Public Improvements and for operation, maintenance and administrative costs. The allocation of responsibility for all such functions among the Districts may occur in any combination as determined by the Board(s).

Each District will be authorized to provide improvements and services, including but not limited to acquisition of completed improvements, to the property within and without their respective legal boundaries, as they may be amended from time to time. Debt may be issued by either District No. 1 and/or the Financing Districts as appropriate to deliver the improvements and services to the Property.

Due to the interrelationship between the Districts, various agreements are expected to be executed by one or more of the Districts clarifying the respective responsibilities and the nature of the functions and services to be provided by each District. The agreements will be designed to help assure the orderly development of essential services and facilities.

The use of a multiple district structure as described in this Service Plan serves the best interests of the Town, the applicant(s) and the future taxpayers within the Districts. The benefits of using the multiple district structure include: (a) coordinated administration of construction and operation of Public Improvements and delivery of those improvements in a timely manner;

and (b) assurance that improvements required by the Town are constructed in a timely and cost effective manner.

As presently planned, development of the Property will proceed in phases, which will require the extension of public services and facilities. The multiple district structure will assure that the construction and operation of each phase of Public Improvements will be administered consistent with a long-term construction and operations program. Use of District No. 1 to direct financing, construction, acquisition and installation of improvements and for management of operation and maintenance needs will facilitate a well-planned financing effort through all phases of construction, which will assist in the coordinated extension of services.

### **C. District Services**

As Metropolitan districts (as defined in C.R.S. § 32-103(10)), the Districts will, collectively, provide the following services: (1) street improvements, (2) traffic and safety controls, (3) water and sanitation services, and (4) parks and recreation facilities. The primary purpose of the Districts will be to finance costs of designing, constructing and installing the following within the Property (collectively, the “Public Improvements”): (1) roads, including but not limited to associated surveying and staking, grading, paving, curb and gutter, bridges, sidewalks, medians, handicap ramps, landscaping and irrigation, benches and trash receptacles, conduits and sleeving, retaining walls, pylon signage, and lighting and electrical infrastructure and fixtures; (2) traffic and safety controls and devices associated with the aforementioned roads, including but not limited to striping, signage and traffic signals; (3) water, storm and sanitary sewer transmission lines and appurtenant structures located within or outside of road right-of-way, including but not limited to mains, connections, manholes, inlets, service laterals, underdrain systems, culverts, channels, detention and water quality facilities, and fire hydrant assemblies; and (4) recreational and open space facilities, including but not limited to artwork, amphitheater and other public gathering areas, audio and video components, and open space and landscaping tracts and associated improvements, including irrigation. The aforementioned water, storm and sanitary sewer transmission lines will connect to existing infrastructure maintained by Triview. Public roads will be dedicated to the Town in conjunction with the periodic process of platting portions of the Property pursuant to the provisions of Title 16 of the Code, and the maintenance of the Public Improvements will be the responsibility of Triview pursuant to the provisions of Article VI, Section 6.1 of the Intergovernmental Agreement, after the expiration of the warranty period provided for in Article II, Section 2.1(22) thereof. Owners of real property located within the Districts’ boundaries and adjacent to a Tract(s) may be required, under the terms of a separate instrument to which a District may or may not be a party, to construct or to cause the construction of certain improvements within the Tract(s) as an obligation of ownership of such real property, with no right of reimbursement from any District for the cost of those improvements. Those improvements will, accordingly, not be considered to be Public Improvements under this Service Plan with regard to their initial construction.

### **D. Lack of Existing and Future Services Through Existing Local Governments**

The Property is located wholly within the boundaries of the County, the Town, and Triview. Public roads will be dedicated to the Town in conjunction with the periodic platting of



portions of the Property pursuant to the provisions of Title 16 of the Code, and will not be dedicated to the County nor otherwise located on County owned right-of way. Neither the Town nor the County will provide any funding for the construction of the Public Improvements. Further, the Property is not located within the boundaries of any rural transportation authority, or similar funding source. Triview has the power to provide street improvements, traffic and safety controls, water and sanitation services, and parks and recreation facilities to the property contained within its boundaries, including the Property. Notwithstanding those powers, as recited within the Infrastructure Agreement between Triview and the Developer dated May 5, 2020, Triview will not fund any improvements to the Property except those expressly identified therein. Formation of the Districts is, therefore, necessary to facilitate the financing and construction of the Public Improvements.

**E. Impact on District Property**

The taxing entities that levy property taxes against the Property, including Triview, and their respective 2019 (for taxes due in 2020) mill levies are as follows:

School District No. 38	41.430 mills
Triview	32.000 mills
Tri-Lakes Monument Fire Protection District	18.400 mills
El Paso County	7.222 mills
Town of Monument	6.152 mills
Pikes Peak Library District	3.731 mills
El Paso County-Monument Road and Bridge	.165 mills
El Paso County Road and Bridge	.165 mills
Total	<u>109.265 mills</u>

The total mill levy including the initially proposed Districts’ mill levy will be 154.265 mills.

**F. Powers of the Districts**

The Districts shall have the power and authority to provide Parks or recreation facilities (C.R.S. § 32-1-1004(2)(c)), traffic and safety controls (C.R.S. § 32-1-1004(2)(d)), street improvements (C.R.S. § 32-1-1004(2)(f)), and water and sanitation services (C.R.S. § 32-1-1004(2)(i)), and, in particular, shall have the power and authority to finance, design, construct, acquire, install and provide for the Public Improvements, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that public roads will be dedicated by the Districts to the Town upon completion and, following acceptance, Triview will generally operate and maintain the Public Improvements.

Additionally, the Districts may, except to the extent prohibited under the terms of this Service Plan, exercise all powers expressly or impliedly granted under the Special District Act or otherwise under State law.

**G. Service Plan Amendment/Material Modifications**

The Districts shall have the power to amend this Service Plan as necessary, subject to the provisions of C.R.S. § 32-1-207. A Material Modification of this Service Plan shall, at a minimum, trigger the need for prior approval of the Town at an advertised public hearing pursuant to the provisions of C.R.S. § 32-1-207(2)(a), and may require the need for the submittal of an amended service plan. Notwithstanding the foregoing, inclusions or exclusions that modify one or more of the Districts' boundaries without modifying the overall external boundaries of the Property shall not be considered a Material Modification and shall not require an amendment of this Service Plan.

## **II. FINANCIAL PLAN**

### **A. Financial Plan Assumptions and Debt Schedule**

Attached as **Exhibit C** is a summary of projected assessed valuation, revenue sources (including applicable mill levies) and debt service, together with a schedule indicating the year or years in which District Debt is scheduled to be issued. This information demonstrates that the Districts are capable of providing sufficient and economical service to the Property, and that the Districts have or will have the financial ability to discharge District Debt on a reasonable basis. This information provides an example of the manner in which the Districts may finance the construction and installation of the Public Improvements. The actual financing structure shall be determined at the discretion of the Board(s), subject to the limitations established in this Service Plan, as may be amended from time to time. As required under C.R.S. §32-1-202(2)(b), the Board(s) shall notify the Town's Board of Trustees of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan.

### **B. Maximum Debt Authorization**

The Districts are authorized to issue up to Thirty-Five Million and No/100's Dollars (\$35,000,000) in principal amount of Debt; provided, further, that the foregoing shall not include the principal amount of Debt issued for the purpose of refunding or refinancing lawfully issued Debt.

### **C. Maximum Mill Levies**

The Maximum Mill Levy certified by each District shall not exceed forty-five (45) mills, subject to Gallagher Adjustment.

### **D. Maximum Maturity Period for Debt**

The period of maturity for issuance of any Debt by each District shall be limited to no more than thirty (30) years without the express, prior approval of the Town. Such approval, although required, is not considered to be a Material Modification of this Service Plan that would trigger the need to amend this Service Plan. However, each District is specifically authorized to refund or restructure existing Debt so long as the period of maturity for the refunding or

restructured Debt is no greater than thirty (30) years from the date of the initial issuance of the refunding or restructured Debt.

**E. Developer Entity Funding Agreements**

It is anticipated that the Districts and the Developer may enter into one or more Developer Entity Funding Agreements whereby the Developer will fund the operating and maintenance costs of the Districts, including the costs of forming the Districts, and capital costs during deficit years, and will recover those costs in later years from District revenues or Debt proceeds. Such Developer Entity Funding Agreements may allow for the earning of simple interest on outstanding balances, but under no circumstances shall any such agreement permit the compounding of interest.

**F. Fees**

The financial plan attached as **Exhibit C** does not incorporate any facility fees, but the Districts may adopt such fees as the Board(s) deems necessary. In addition to *ad valorem* property taxes, the Districts may also rely upon other revenue sources authorized by State law, whether reflected in **Exhibit C** or not, to offset the costs of providing the services allowed for under this Service Plan and District management, operations, and maintenance costs.

**III. PRELIMINARY ENGINEERING SURVEY**

Currently, there have been no Public Improvements constructed or under construction within the Property, except for those located within a Portion of District 2. Depicted in **Exhibit D** is a preliminary layout of possible locations of future Public Improvements within the Property. The actual locations of future Public Improvements will be determined based on multiple factors, including but not limited to compliance with the applicable provisions of Triview’s District Master Plan. While the actual locations are not yet known, the extent of the Public Improvements required for future development of the Property, as depicted therein, are thought to be accurate in all material respects.

**IV. PROPOSED DISTRICT BOUNDARIES**

**A. Map and Legal Description of District Boundaries**

Attached as **Exhibit A** and **Exhibit B** to this Service Plan are a legal description of the boundaries of the Districts and a depiction of those boundaries, respectively.

**B. Zoning of Real Property Contained Within District Boundaries**

The zoning of the Property is currently reflected within the Regency Park Sixth Amended Development and Rezoning Plan recorded within the real property records of the County at Reception No. 215088249. The development of the Property for the uses proposed by the Developer will require rezoning of at least portions of the Property.

**C. Estimate of Population Within District Boundaries**

Development within the Property will primarily be commercial, however, the construction of a projected 252 multi-family units within the Property is projected to result in an estimated population of 400 residents within the Property.

**D. Estimated Assessed Value of Future Improvements**

The estimated market value of the projected commercial and residential structures to ultimately be constructed within the Property totals Eighty Five Million and No/100's Dollars (\$85,000,000) and Forty Million and No/100's Dollars (\$40,000,000), respectively, in 2020 dollars. Multiplying those values by the current County assessment rates of twenty nine percent (29.0%) for commercial property and seven and 15/100's percent (7.15%) for residential property, results in an estimated total assessed value of the commercial and residential structures of Twenty Four Million Six Hundred Fifty Thousand and No/100's Dollars (\$24,650,000) and Two Million Eight Hundred Sixty Thousand and No/100's Dollars (\$2,860,000), respectively, in 2020 dollars.

**E. Estimated Duration of Build Out**

The estimated period required to complete the construction of all of the projected commercial and residential structures within the Property is approximately twenty (20) years.

**V. FACILITIES TO BE CONSTRUCTED**

The construction of the Public Improvements will take place in phases that coincide with the phased commercial and residential development within the Property. Without amending this Service Plan, the Districts may defer, forego, reschedule or restructure the financing and construction of the Public Improvements to better accommodate the pace of growth, available resources and potential inclusion of additional real property within the Districts' boundaries.

**VI. DISTRICT EXPENDITURES**

Attached as **Exhibit E** is a detailed projection of the total cost of constructing the anticipated Public Improvements within the Property. The total cost reflected therein is Twenty Four Million Eight Hundred Ninety Thousand and No/100's Dollars (\$24,890,000) in 2020 dollars. The amount of these costs ultimately financed by the Districts will not exceed the Maximum Debt Authorization.

**VII. AGREEMENTS WITH OTHER POLITICAL SUBDIVISIONS**

**A. Triview**

The Property is wholly contained within Triview's boundaries. As required by C.R.S. § 32-1-107(3)(b)(IV), the Districts have, therefore, obtained Triview's consent to the formation of the Districts.

**B. Oversight by the Town**

The Districts are independent quasi-municipal corporations and political subdivisions of the State independent of the Town, which are duly authorized for the purposes and functions identified in this Service Plan. Future Town involvement in the affairs of the Districts will generally be limited to functions required by the Special District Act; determination of the Districts' compliance with the limits established in this Service Plan and any conditions attached to the Town's approval; and additional activities or relationships as may be stipulated in any future governmental agreement made between the Districts and the Town.

**VIII. COMPLIANCE WITH STATUTORY REQUIREMENTS**

It is submitted that this Service Plan for the Districts establishes the following:

- (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 proposed Districts is inadequate for present and projected needs;
- (c) The Districts are capable of providing economical and sufficient service to the Property;
- (d) The area to be included in the proposed Districts has, or will have the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (e) Adequate service is not and will not be available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable period and on a comparable basis;
- (f) The facility and service standards of the Districts are compatible with the facility and service standards of the Town;
- (g) The proposal is in substantial compliance with the Town Comprehensive Plan;
- (h) The creation of the Districts is in the best interests of the area proposed to be served.

**IX. ADDITIONAL INFORMATION**

**A. Required Annual Report and Formation Disclosure**

The Districts shall annually file a report with the Town as required under the provisions of C.R.S. § 32-1-207(3)(d). Upon formation of the Districts, in conjunction with the recording of

the district court Findings and Decree pursuant to C.R.S. § 32-1-105, the Districts shall record a disclosure document as required under the provisions of C.R.S. § 32-1-104.8.

**B. Service Plan Not a Contract**

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

**C. Land Use and Development Approvals**

Approval of this Service Plan does not imply approval for the development of any specific portion of the Property, nor does it imply approval of the commercial or residential development described in this Service Plan or any of the exhibits attached hereto. All such land use and development approvals shall be processed and obtained in accordance with applicable provisions of the Code.

**D. Dissolution**

Upon a determination by the Town that the purposes for which one or more Districts were formed have been accomplished, such District(s) shall file a petition in the appropriate district court for dissolution, pursuant to the applicable provisions of the Special District Act and State law. In no event shall dissolution occur until such District(s) have provided for the payment or discharge of outstanding Debt and other financial obligations as required under State law.

**Exhibits:**

Exhibit A – Legal Description of Property Boundaries

Exhibit B – Depiction of Property Boundaries

Exhibit C – Financial Plan

Exhibit D – Example Layout of Public Improvements

Exhibit E – Projected Cost of Public Improvements

**EXHIBIT A**  
(Legal Description of Property Boundaries)

SEE ATTACHED

**EXHIBIT A-1**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT  
NO. 1**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEIPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 26, S00°29'34"E A DISTANCE OF 2662.55 FEET. THE LINE WAS FOUND TO BE DOCUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS 13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 25955 ON THE SOUTH. THE DIRECTION IS BASED ON THE CREEKSIDE COMMERCIAL NORTH SUBDIVISION PLAT REC. NO. 215713708.



**EXHIBIT A-2**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT**  
**NO. 2**

**PARCEL A**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE

THENCE S00°28'12"E ON SAID WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY A DISTANCE OF 533.05 FEET TO A POINT OF CURVE;  
THENCE SOUTHEASTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 2072.00 FEET, THROUGH A CENTRAL ANGLE OF 04°16'44" AN ARC DISTANCE OF 154.74 FEET TO THE SOUTHEAST CORNER OF THE TRACT DESCRIBED AT RECEPTION NO. 212143744 OF SAID EL PASO COUNTY RECORDS;

THE FOLLOWING THREE (3) COURSES ARE ALONG THE SOUTHERN BOUNDARY OF SAID TRACT;

1. THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 27.83 FEET, THROUGH A CENTRAL ANGLE OF 27°57'55" AN ARC DISTANCE OF 13.58 FEET, THE LONG CHORD OF WHICH BEARS S72°15'16"W A DISTANCE OF 13.45 FEET TO A POINT OF NON-TANGENT REVERSE CURVE;
2. THENCE SOUTHWESTERLY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 177.32 FEET, THROUGH A CENTRAL ANGLE OF 32°25'34" AN ARC DISTANCE OF 100.35 FEET, THE LONG CHORD OF WHICH BEARS S72°49'05"W A DISTANCE OF 99.02 FEET;
3. THENCE S58°16'29"W A DISTANCE OF DISTANCE OF 159.43 FEET;

THENCE N13°16'29"E A DISTANCE OF 35.36 FEET;  
THENCE N31°43'31"W A DISTANCE OF 8.00 FEET TO A POINT OF CURVE;  
THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, THROUGH A CENTRAL ANGLE OF 65°13'36" AN ARC DISTANCE OF 113.84 FEET TO A POINT OF REVERSE CURVE;  
THENCE NORTHEASTERLY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 75.00 FEET, THROUGH A CENTRAL ANGLE OF 34°21'21" AN ARC DISTANCE OF 44.97 FEET;  
THENCE N00°51'16"W A DISTANCE OF 124.33 FEET;  
THENCE S72°10'21"W A DISTANCE OF 115.39 FEET;  
THENCE N25°03'04"W A DISTANCE OF 34.02 FEET;  
THENCE N15°53'39"W A DISTANCE OF 90.76 FEET;  
THENCE N23°33'11"W A DISTANCE OF 234.42 FEET;  
THENCE N89°31'57"W A DISTANCE OF 59.00 FEET;  
THENCE N00°28'12"W A DISTANCE OF 170.31 FEET;  
THENCE S89°58'55"W A DISTANCE OF 112.06 FEET;  
THENCE S50°30'19"W A DISTANCE OF 93.60 FEET;  
THENCE S36°18'14"W A DISTANCE OF 23.44 FEET;  
THENCE N00°51'47"W A DISTANCE OF 511.63 FEET;  
THENCE N89°08'13"E A DISTANCE OF 736.50 FEET TO A POINT ON SAID WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY;  
THENCE SOUTHWESTERLY ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE CONTINUING ON SAID WESTERLY RIGHT OF WAY S00°28'12"E A DISTANCE OF 321.46 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS 13.415 ACRES, MORE OR LESS.

#### PARCEL B

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEIPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;

THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 26, S00°29'34"E A DISTANCE OF 2662.55 FEET. THE LINE WAS FOUND TO BE DOCUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS 13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 25955 ON THE SOUTH. THE DIRECTION IS BASED ON THE CREEKSIDE COMMERCIAL NORTH SUBDIVISION PLAT REC. NO. 215713708.

**EXHIBIT A-3**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT  
NO. 3**

**PARCEL A**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON A POINT ON THE WESTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER, FROM WHENCE THE SOUTHEAST CORNER OF SAID SECTION 23 BEARS S34°26'10"E A DISTANCE OF 1539.19 FEET;  
THENCE S40°26'50"W A DISTANCE OF 269.69 FEET;  
THENCE S09°21'59"W A DISTANCE OF 299.27 FEET;  
THENCE N87°02'32"E A DISTANCE OF 55.05 FEET TO A POINT OF CURVE;  
THENCE ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET, THROUGH A CENTRAL ANGLE OF 18°55'17" AN ARC DISTANCE OF 255.94 FEET;  
THENCE S00°51'47"E A DISTANCE OF 104.39 FEET;  
THENCE N89°08'13"E A DISTANCE OF 716.50 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF SAID JACKSON CREEK PARKWAY;  
THENCE NORTHWESTERLY ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 51°14'58" AN ARC DISTANCE OF 1019.70 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS 10.066 ACRES, MORE OR LESS.

**PARCEL B**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST

QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 26, S00°29'34"E A DISTANCE OF 2662.55 FEET. THE LINE WAS FOUND TO BE DOCUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS 13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 25955 ON THE SOUTH. THE DIRECTION IS BASED ON THE CREEKSIDE COMMERCIAL NORTH SUBDIVISION PLAT REC. NO. 215713708.

**EXHIBIT A-4**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT  
NO. 4**

**PARCEL A**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S50°32'23"W A DISTANCE OF 655.51 FEET;  
THENCE N60°11'39"W A DISTANCE OF 60.39 FEET;  
THENCE N17°19'52"W A DISTANCE OF 178.16 FEET;  
THENCE S87°02'32"W A DISTANCE OF 440.00 FEET;  
THENCE S10°27'40"E A DISTANCE OF 941.85 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET;  
THENCE N45°29'12"E A DISTANCE OF 177.72 FEET;  
THENCE N62°15'51"E A DISTANCE OF 407.61 FEET;  
THENCE N36°18'14"E A DISTANCE OF 438.92 FEET;  
THENCE N00°51'47"W A DISTANCE OF 511.63 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS 16.229 ACRES, MORE OR LESS.

**PARCEL B**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 26, S00°29'34"E A DISTANCE OF 2662.55 FEET. THE LINE WAS FOUND TO BE DOCUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS 13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 25955 ON THE SOUTH. THE DIRECTION IS BASED ON THE CREEKSIDE COMMERCIAL NORTH SUBDIVISION PLAT REC. NO. 215713708.

**EXHIBIT A-5**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT  
NO. 5**

**PARCEL A**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON A POINT ON THE WESTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER, FROM WHENCE THE SOUTHEAST CORNER OF SAID SECTION 23 BEARS S34°26'10"E A DISTANCE OF 1539.19 FEET;  
THENCE S40°26'50"W A DISTANCE OF 269.69 FEET;  
THENCE S09°21'59"W A DISTANCE OF 299.27 FEET;  
THENCE S87°02'32"W A DISTANCE OF 796.31 FEET;  
THENCE S22°31'47"W A DISTANCE OF 386.01 FEET;  
THENCE S37°42'06"W A DISTANCE OF 165.49 FEET;  
THENCE S10°27'40"E A DISTANCE OF 65.17 FEET;  
THENCE N87°02'32"E A DISTANCE OF 440.00 FEET;  
THENCE S17°19'52"E A DISTANCE OF 178.16 FEET;  
THENCE S60°11'39"E A DISTANCE OF 60.39 FEET;  
THENCE N50°32'23"E A DISTANCE OF 655.51 FEET;  
THENCE N00°51'47"E A DISTANCE OF 104.69 FEET TO A POINT OF CURVE;  
THENCE ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET, THROUGH A CENTRAL ANGLE OF 38°28'07" AN ARC DISTANCE OF 520.34 FEET;  
THENCE N37°36'20"E A DISTANCE OF 240.76 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF SAID JACKSON CREEK PARKWAY;  
THENCE NORTHWESTERLY OF SAID RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 06°18'23" AN ARC DISTANCE OF 125.48 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS 13.453 ACRES, MORE OR LESS.

**PARCEL B**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 26, S00°29'34"E A DISTANCE OF 2662.55 FEET. THE LINE WAS FOUND TO BE DOCUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS 13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 25955 ON THE SOUTH. THE DIRECTION IS BASED ON THE CREEKSIDE COMMERCIAL NORTH SUBDIVISION PLAT REC. NO. 215713708.

**EXHIBIT A-6**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT  
NO. 6**

**PARCEL A**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING ON A POINT ON THE EASTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER, FROM WHENCE THE SOUTHEAST CORNER OF SAID SECTION 23 BEARS S28°55'16"E A DISTANCE OF 1501.34 FEET;  
THENCE NORTHWESTERLY ON THE EASTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY ON A CURVE TO THE LEFT HAVING A RADIUS OF 1260.00 FEET, THROUGH A CENTRAL ANGLE OF 11°54'53", AN ARC DISTANCE OF 262.02 FEET, THE LONG CHORD OF WHICH BEARS N58°25'17"W A DISTANCE OF 261.55 FEET;  
THENCE CONTINUING ON SAID EASTERLY RIGHT OF WAY N64°17'59"W A DISTANCE OF 370.93 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE N34°11'40"E A DISTANCE OF 221.26 FEET;  
THENCE N72°36'55"E A DISTANCE OF 30.34 FEET;  
THENCE N37°20'59"E A DISTANCE OF 146.03 FEET;  
THENCE N00°55'53"E A DISTANCE OF 700.38 FEET;  
THENCE N89°33'33"W A DISTANCE OF 1148.75 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY;  
THENCE CONTINUING ON SAID EASTERLY RIGHT OF WAY S01°13'16"E A DISTANCE OF 15.63 FEET TO A POINT OF CURVE;  
THENCE CONTINUING ON SAID EASTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 940.00 FEET, THROUGH A CENTRAL ANGLE OF 63°04'44" AN ARC DISTANCE OF 1034.88 FEET;  
THENCE CONTINUING ON SAID EASTERLY RIGHT OF WAY S64°17'59"E A DISTANCE OF 402.81 FEET TO THE POINT OF BEGINNING.

EXCLUDING ANY PORTION OF THE ABOVE DESCRIBED TRACT THAT LIES WITHIN THE RIGHT OF WAY OF HIGBY ROAD OR JACKSON CREEK PARKWAY.

THE DESCRIBED TRACT CONTAINS 19.846 ACRES MORE OR LESS.

PARCEL B

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 26, S00°29'34"E A DISTANCE OF 2662.55 FEET. THE LINE WAS FOUND TO BE MONUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS 13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 25955 ON THE SOUTH. THE DIRECTION IS BASED ON THE CREEKSIDE COMMERCIAL NORTH SUBDIVISION PLAT REC. NO. 215713708.

**EXHIBIT A-7**

**LEGAL DESCRIPTION –JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT  
NO. 7**

**PARCEL A**

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 23, FROM WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 23 BEARS N89°31'57"W A DISTANCE OF 2705.75 FEET;

THENCE N89°31'57"W ALONG THE SOUTH LINE OF SAID SOUTHEAST CORNER A DISTANCE OF 2144.11 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF INTERSTATE 25;

THENCE N10°31'17"W ON SAID EASTERLY RIGHT OF WAY A DISTANCE OF 550.16 FEET;

THENCE N24°33'17"W CONTINUING ON SAID EASTERLY RIGHT OF WAY A DISTANCE OF 206.20 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;

THENCE N10°31'17"W CONTINUING ON SAID EASTERLY RIGHT OF WAY A DISTANCE OF 1917.60 FEET TO A POINT 30 FEET SOUTH OF THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23;

THENCE S89°38'01"E ON A LINE 30 FEET SOUTH OF THE NORTH LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23 A DISTANCE OF 381.78 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER;

THENCE CONTINUING ON SAID WESTERLY RIGHT OF WAY S01°13'16"E A DISTANCE OF 17.84 FEET TO A POINT OF CURVE;

THENCE CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1060.00 FEET, THROUGH A CENTRAL ANGLE OF 63°04'44" AN ARC DISTANCE OF 1166.99 FEET;

THENCE CONTINUING ON SAID WESTERLY RIGHT OF WAY S64°17'59"E A DISTANCE OF 368.71 FEET;

THENCE S31°20'20"W A DISTANCE OF 167.88 FEET;

THENCE S43°22'13"W A DISTANCE OF 48.14 FEET;

THENCE S77°52'49"W A DISTANCE OF 74.36 FEET;

THENCE S58°27'21"W A DISTANCE OF 29.83 FEET;

THENCE S43°03'53"W A DISTANCE OF 52.98 FEET;

THENCE S40°09'39"W A DISTANCE OF 153.66 FEET;

THENCE S58°49'58"W A DISTANCE OF 62.34 FEET;

THENCE S68°16'13"W A DISTANCE OF 79.29 FEET;

THENCE S73°53'09"W A DISTANCE OF 185.79 FEET;  
THENCE S60°07'59"W A DISTANCE OF 70.42 FEET;  
THENCE S52°45'45"W A DISTANCE OF 91.35 FEET;  
THENCE S48°38'36"W A DISTANCE OF 40.02 FEET;  
THENCE S44°29'15"W A DISTANCE OF 69.11 FEET;  
THENCE S40°10'41"W A DISTANCE OF 63.94 FEET;  
THENCE 33°11'57"W A DISTANCE OF 94.13 FEET TO THE POINT OF BEGINNING.

EXCLUDING ANY PORTION OF THE ABOVE DESCRIBED TRACT THAT LIES WITHIN THE RIGHT OF WAY OF HIGBY ROAD, INTERSTATE 25, OR JACKSON CREEK PARKWAY.

THE DESCRIBED TRACT CONTAINS 23.719 ACRES, MORE OR LESS.

PARCEL B

A TRACT OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 23, AND THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE 6th P.M., IN THE TOWN OF MONUMENT, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF JACKSON CREEK PARKWAY AS DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NO. 203270646 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER AND THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 26, FROM WHENCE THE NORTHEAST CORNER OF SECTION 26 BEARS S89°31'57"E A DISTANCE OF 351.14 FEET;  
THENCE N00°28'12"W ON SAID WESTERLY RIGHT OF WAY A DISTANCE OF 321.46 FEET TO A POINT OF CURVE;  
THENCE NORTHWESTERLY CONTINUING ON SAID WESTERLY RIGHT OF WAY ON THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1140.00 FEET, THROUGH A CENTRAL ANGLE OF 05°08'02" AN ARC DISTANCE OF 102.15 FEET;  
THENCE S89°08'13"W A DISTANCE OF 716.50 FEET;  
THENCE S00°51'47"E A DISTANCE OF 511.63 FEET;  
THENCE S36°18'14"W A DISTANCE OF 438.92 FEET;  
THENCE S62°15'51"W A DISTANCE OF 407.61 FEET;  
THENCE S45°29'12"W A DISTANCE OF 177.72 FEET TO THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN;  
THENCE S21°06'15"W A DISTANCE OF 211.52 FEET;  
THENCE S73°43'44"W A DISTANCE OF 69.23 FEET;  
THENCE N10°27'40"W A DISTANCE OF 226.64 FEET;  
THENCE N79°32'38"E A DISTANCE OF 44.20 FEET;  
THENCE S84°14'00"E A DISTANCE OF 141.02 FEET TO THE POINT OF BEGINNING.

THE DESCRIBED TRACT CONTAINS .621 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS THE NORTH LINE OF THE  
NORTHEAST QUARTER OF SECTION 26, S89°31'57"E A DISTANCE OF 2705.75 FEET.  
THE LINE WAS FOUND TO BE MONUMENTED BY A 3-1/4" DIA. ALUMINUM CAP PLS  
13155 ON THE NORTH AND A 3-1/4" DIA. ALUMINUM CAP PLS 23050 ON THE WEST.

**EXHIBIT B**  
(Depiction of Property Boundaries)

SEE ATTACHED

EXHIBIT B-1

(Depiction of Jackson Creek Commercial Metropolitan District No. 1)

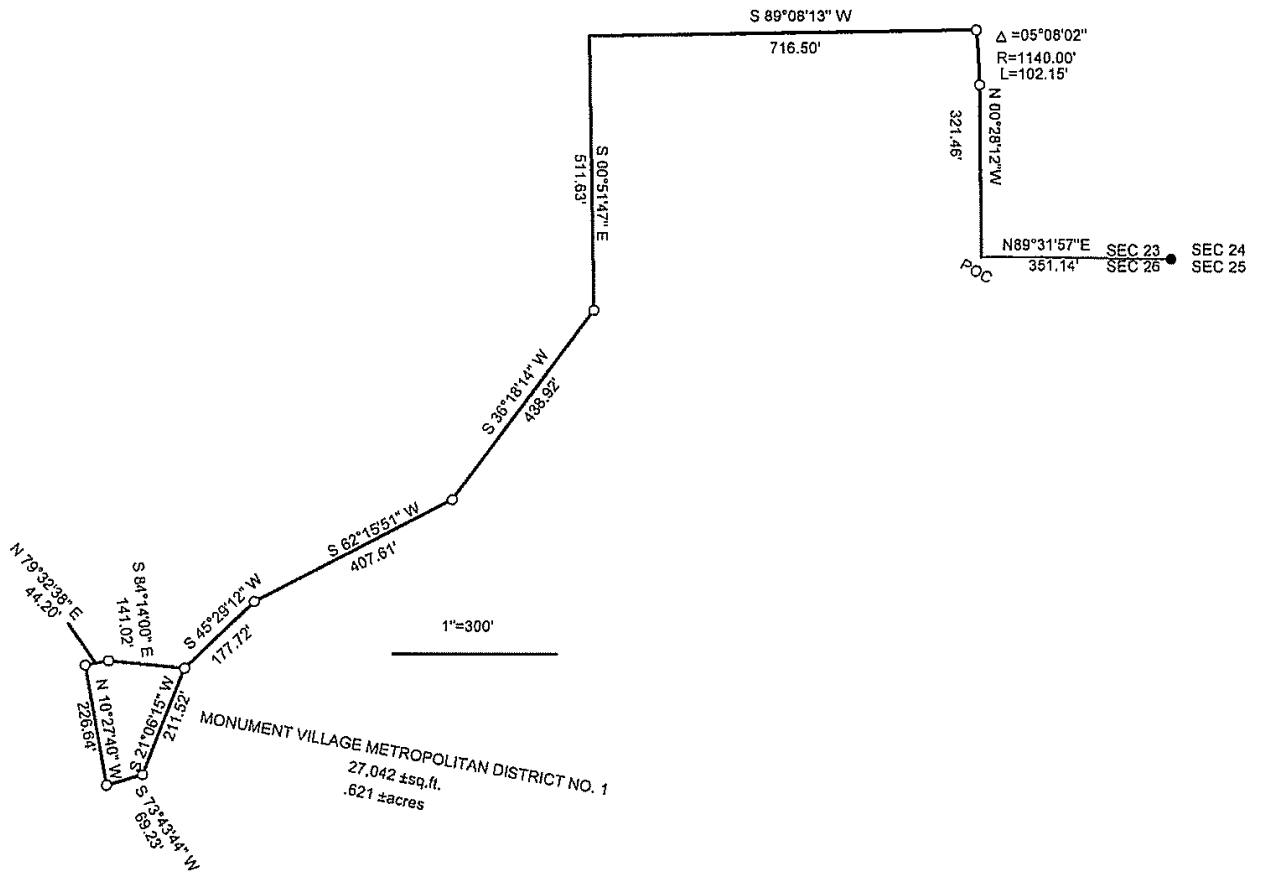




EXHIBIT B-2A

(Depiction of Jackson Creek Commercial Metropolitan District No. 2)



PARCEL A

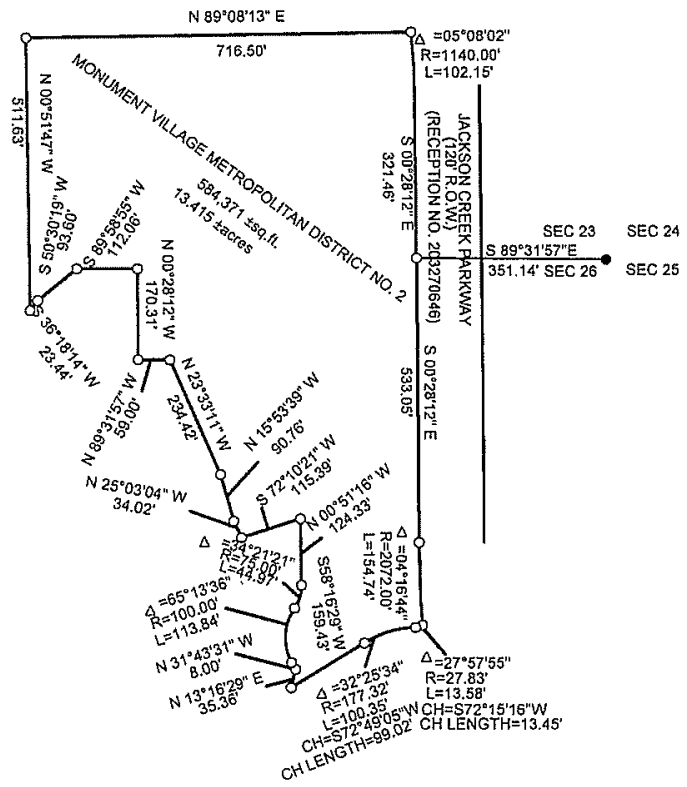


EXHIBIT B-2B

(Depiction of Jackson Creek Commercial Metropolitan District No. 2)



PARCEL B

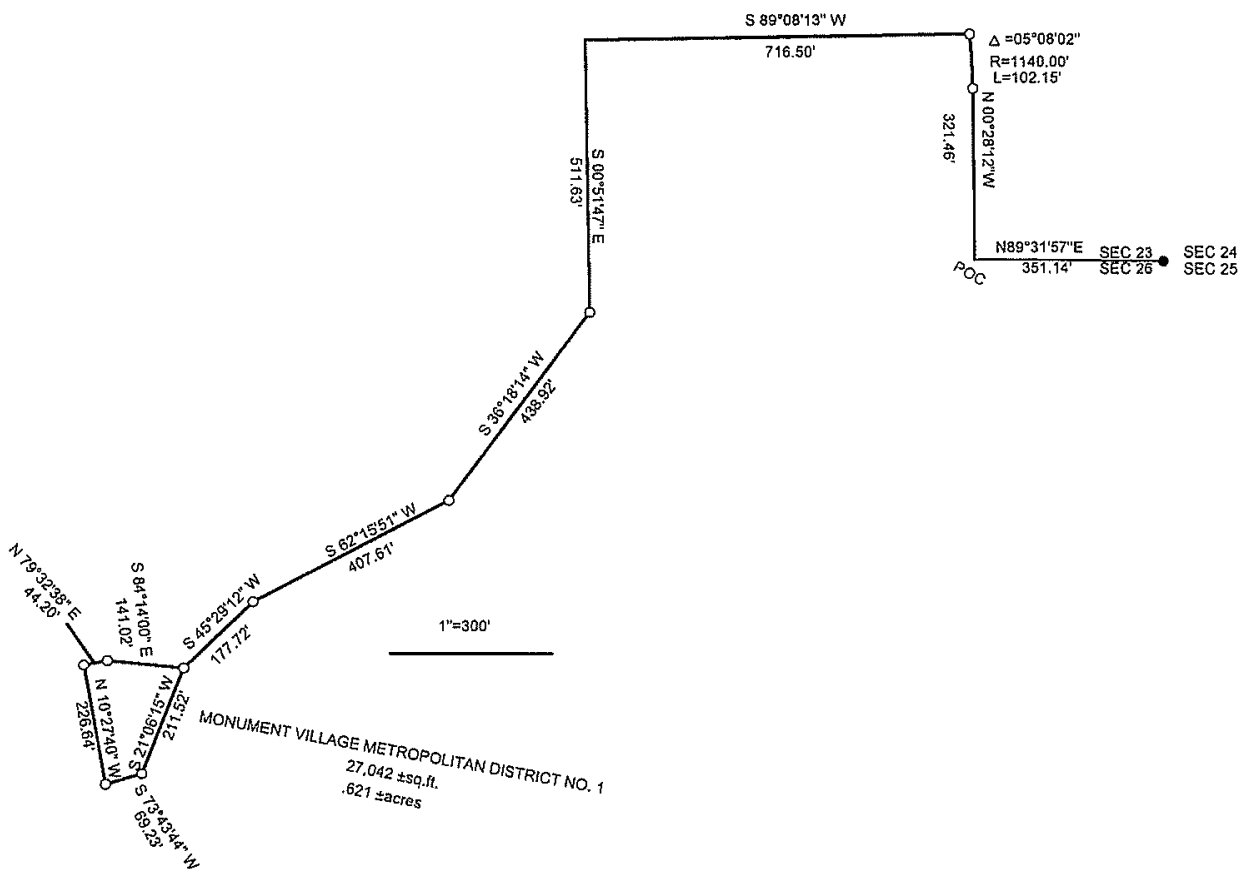


EXHIBIT B-3A

(Depiction of Jackson Creek Commercial Metropolitan District No. 3



PARCEL A

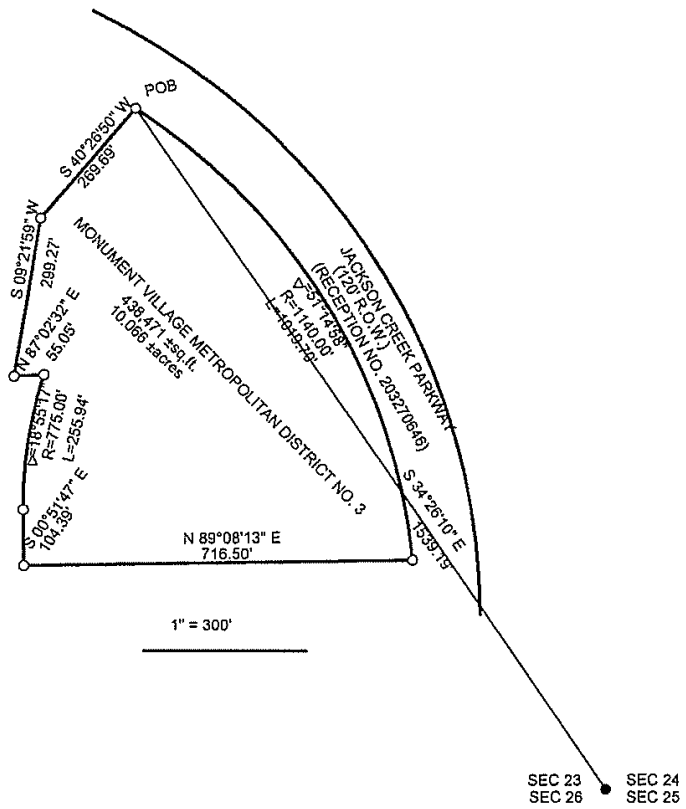


EXHIBIT B-3B

(Depiction of Jackson Creek Commercial Metropolitan District No. 3)

PARCEL B

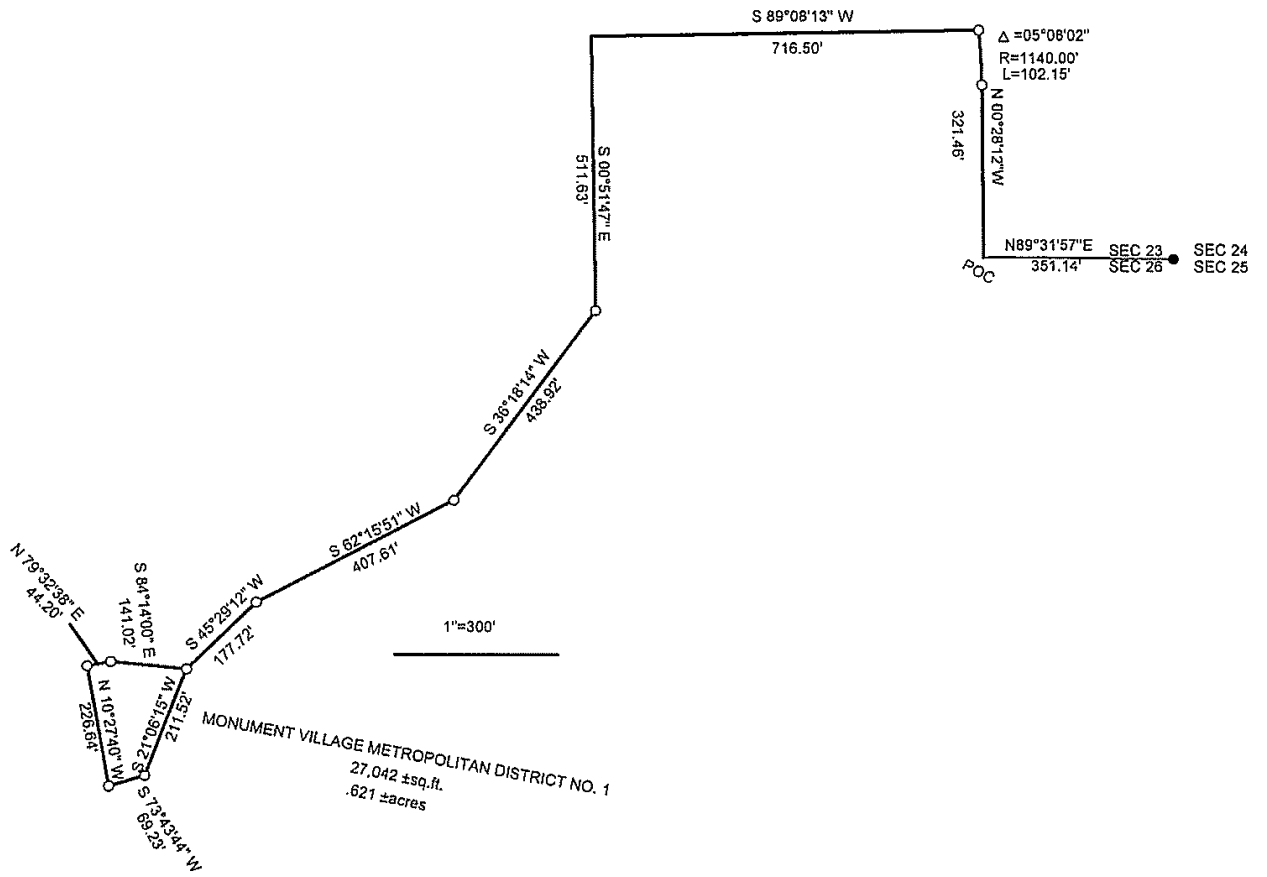


EXHIBIT B-4A

(Depiction of Jackson Creek Commercial Metropolitan District No. 4)

PARCEL A

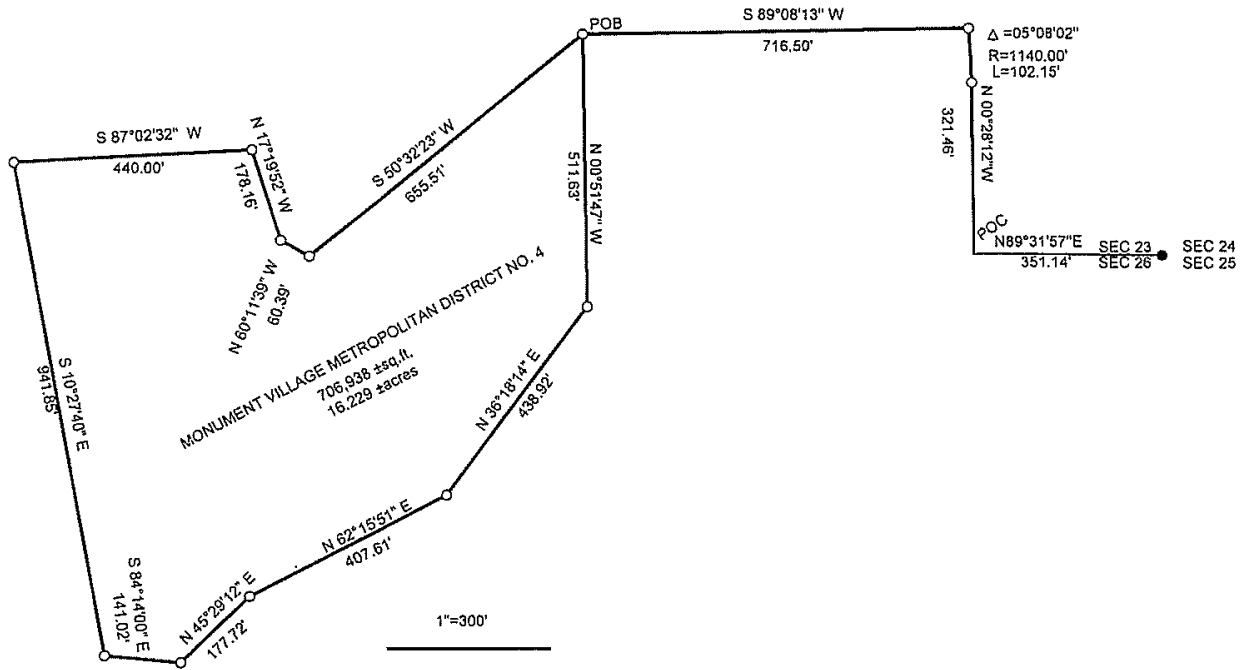


EXHIBIT B-4B

(Depiction of Jackson Creek Commercial Metropolitan District No. 4)



PARCEL B

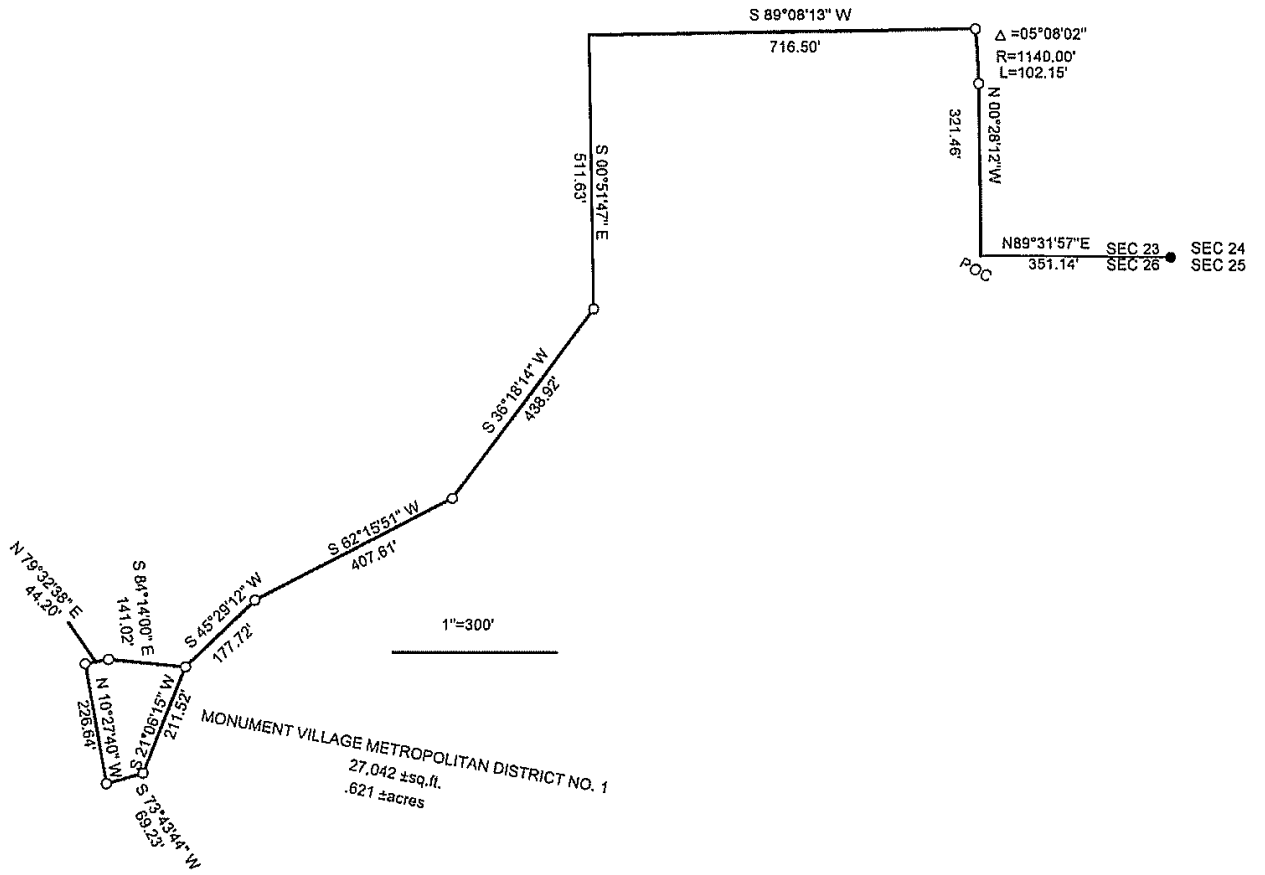


EXHIBIT B-5A

(Depiction of Jackson Creek Commercial Metropolitan District No. 5

PARCEL A

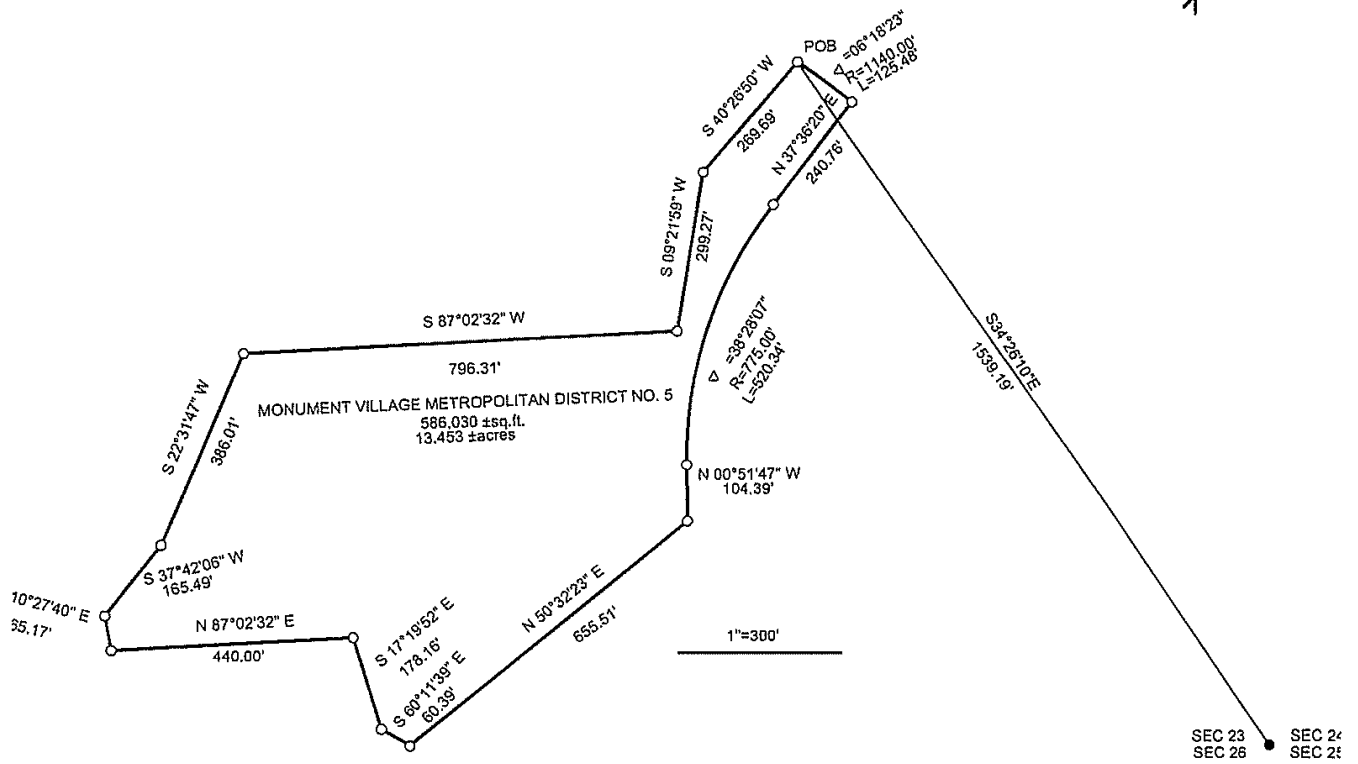


EXHIBIT B-5B

(Depiction of Jackson Creek Commercial Metropolitan District No. 5)



PARCEL B

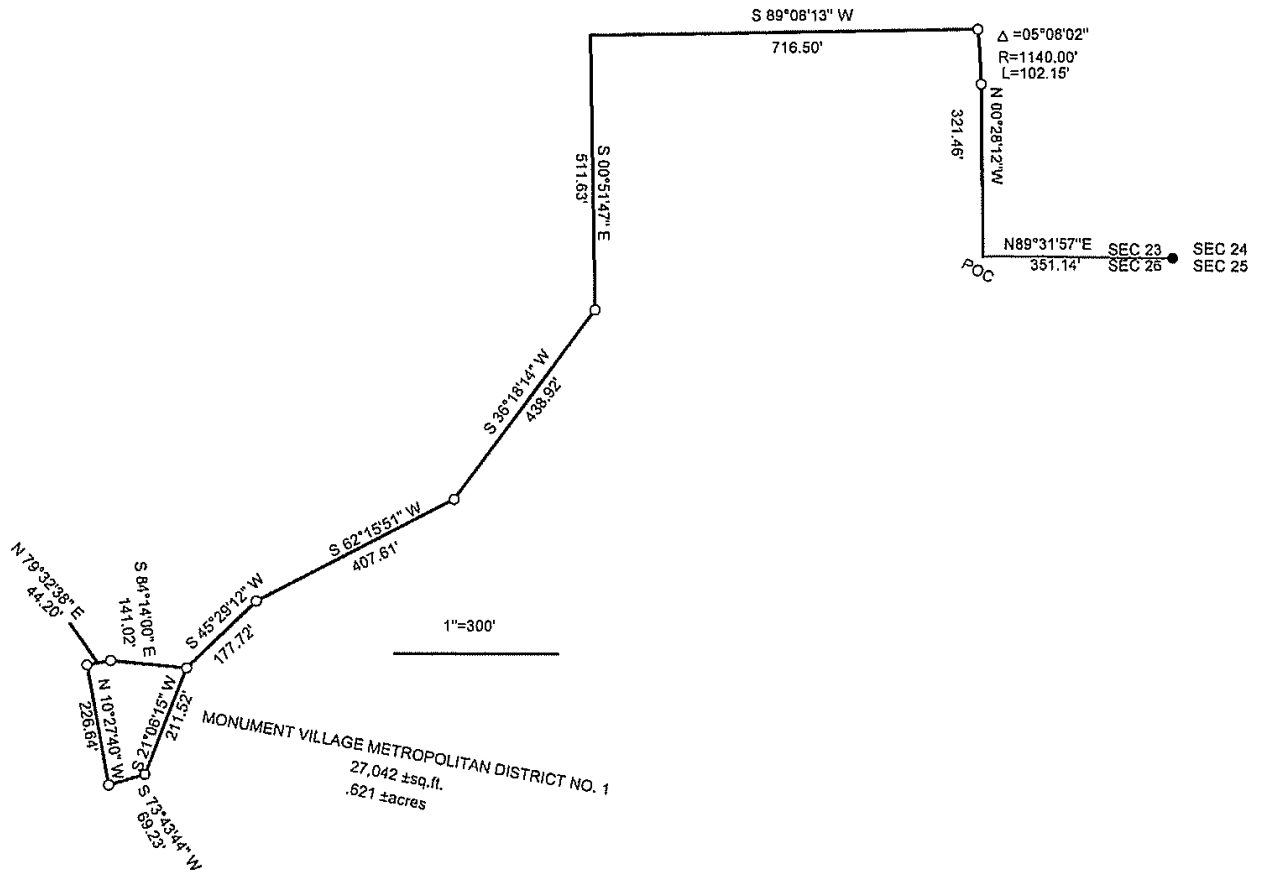




EXHIBIT B-6A

(Depiction of Jackson Creek Commercial Metropolitan District No. 6

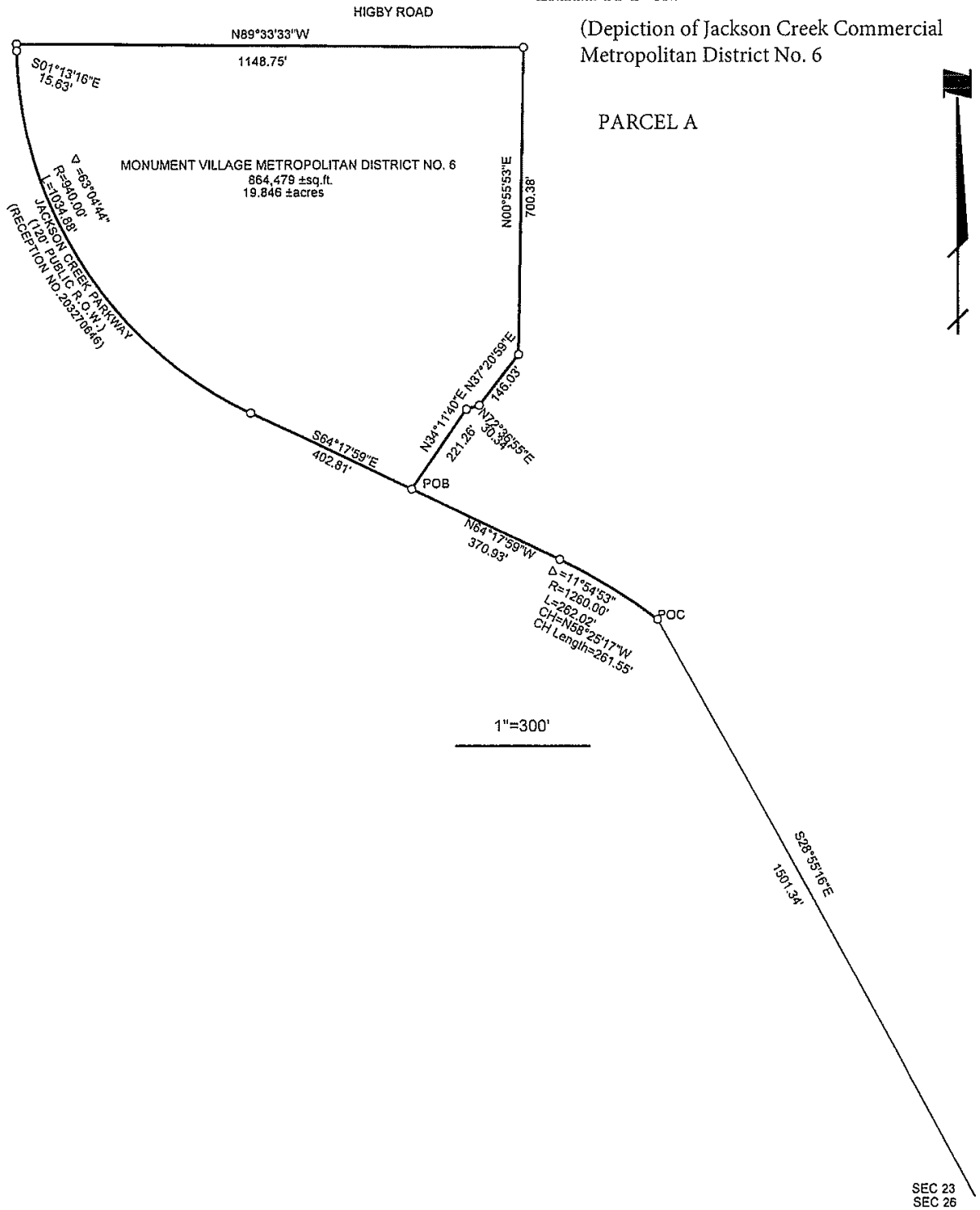


EXHIBIT B-6B

(Depiction of Jackson Creek Commercial Metropolitan District No. 6)



PARCEL B

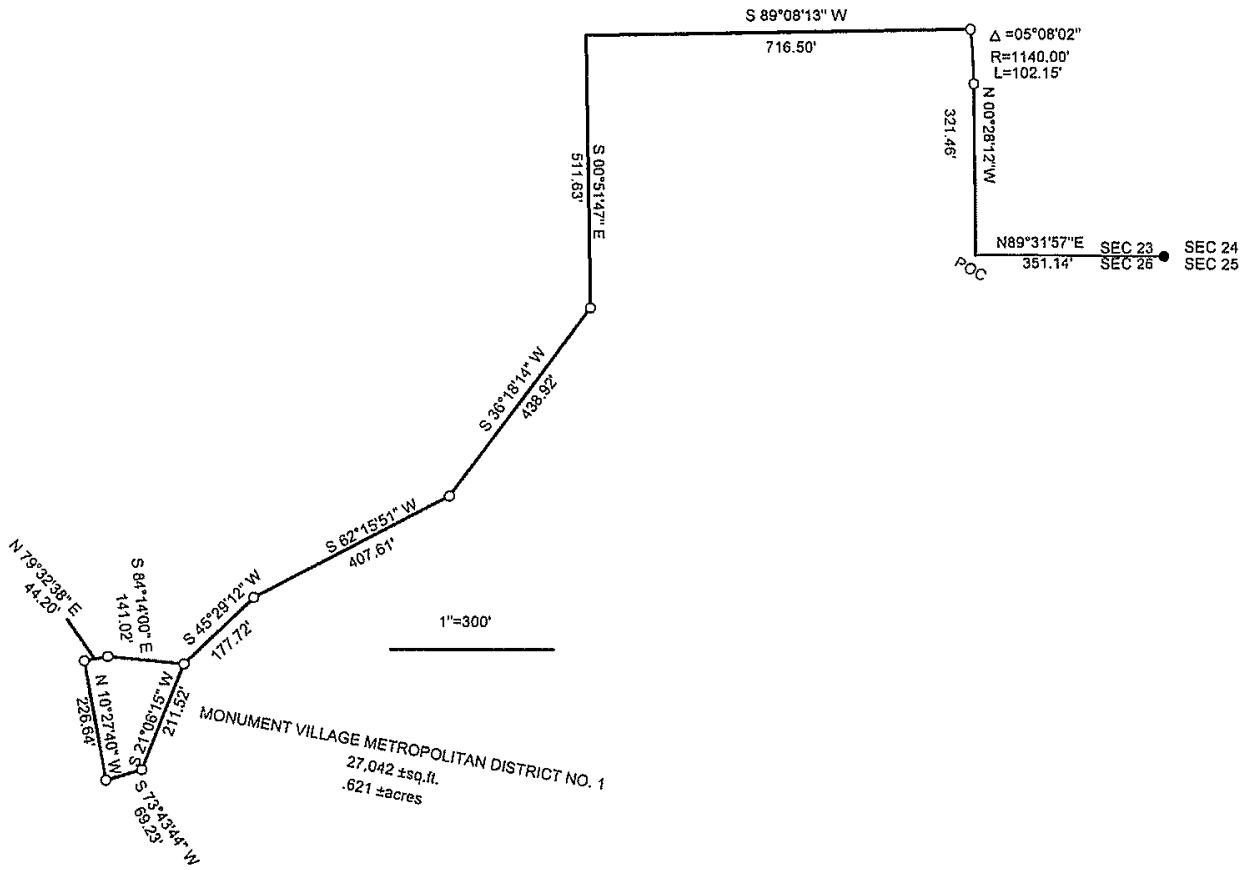


EXHIBIT B-7A

(Depiction of Jackson Creek Commercial Metropolitan District No. 7)

PARCEL A

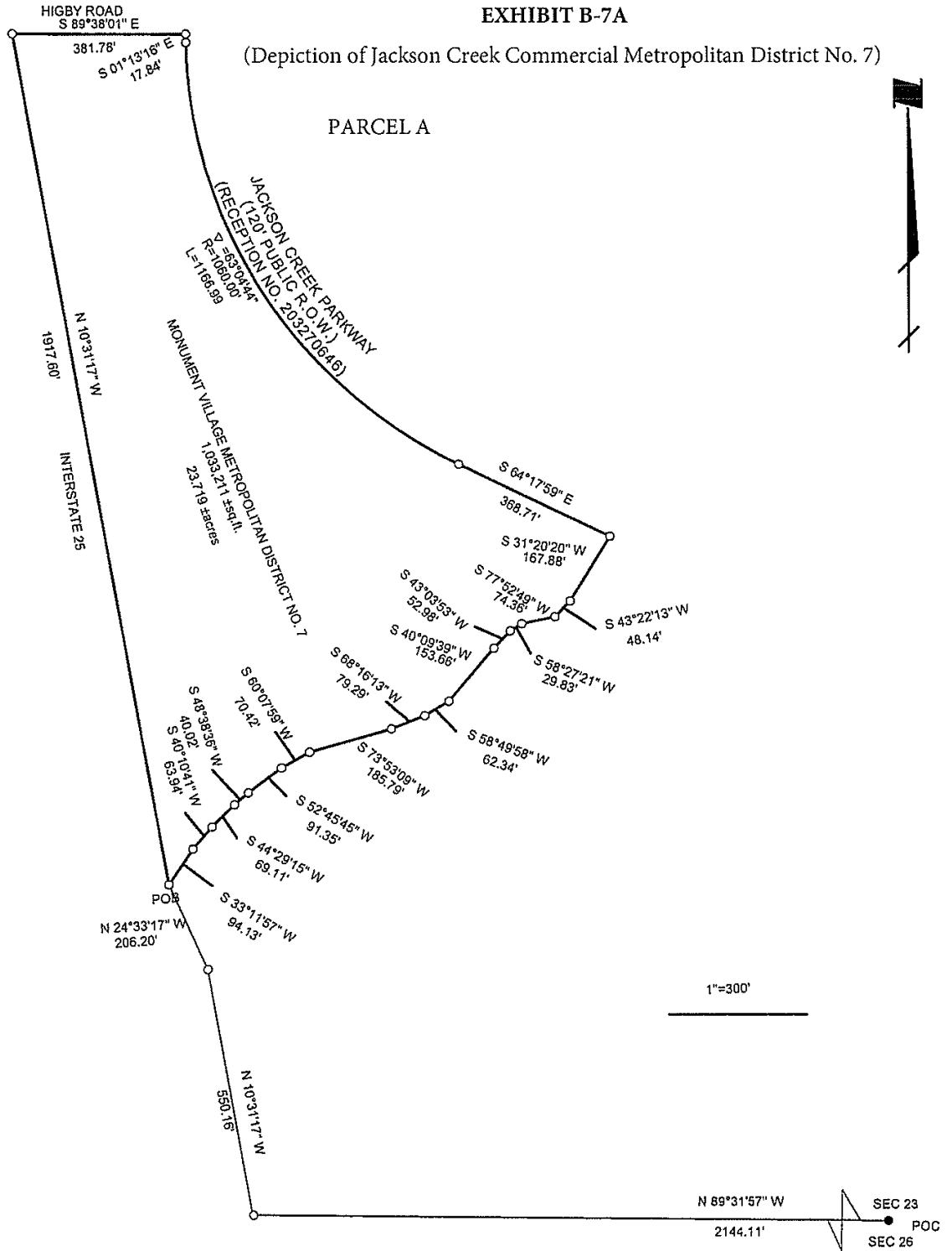
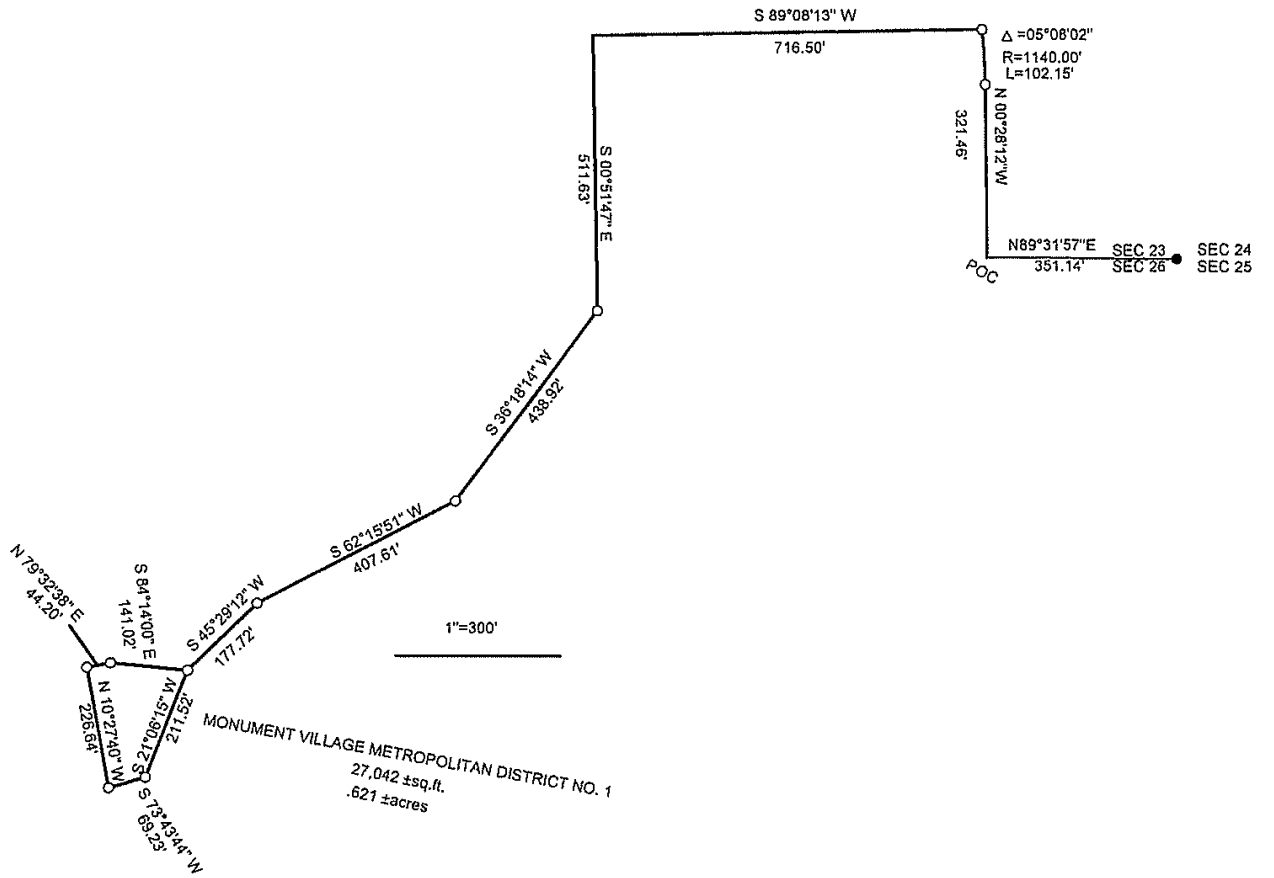


EXHIBIT B-7B

(Depiction of Jackson Creek Commercial Metropolitan District No. 7)

PARCEL B



**EXHIBIT C**  
(Financial Plan)

SEE ATTACHED

# Monument Village Metropolitan District

## Limited Tax General Obligation Bonds

July 30, 2020

### Table of Schedules

Assumptions	Non-Rated 30 Year, Fixed Rate
Preliminary as of July 30, 2020	Assumes 98% of Revenue Available for Debt Service
Series 2022	5.00%
Series 2027	5.00%

35 Mills of Debt Service

10 Mills for O&M

Issue	Term	Repayment Source	Par Amount	Project Fund Proceeds
Series 2022	30 Year	Residential & Commercial	\$10,750,000	\$8,362,813
Series 2027	30 Year	Residential & Commercial	\$5,875,000	\$4,999,375
Total:			\$16,625,000	\$13,362,188

- 1 . Cover Page
  - 2 . Bonding Capacity
  - 3 . O&M Revenues
  - 4 . Assessed Valuation
  - 5 . Commercial Development
- Series 2022 & Series 2027

DN 4294948.1



Monument Village Metropolitan District

Limited Tax General Obligation Bonds

Bonding Capacity

Year	Revenue Summary					\$10,750,000 SERIES 2022 BONDS (New Money)							\$5,875,000 SERIES 2027 BONDS (New Money)					Surplus/ (Deficit)				
	Assessed Value	Bond Levy	Property Tax Revenue <sup>(1)</sup>	SO Tax <sup>(1)</sup>	Net Prop Tax Revenue	Principal	Coupon	Interest	CAPI	DSRF <sup>(1)</sup>	Net Debt Service	Coverage	Surplus/ (Deficit)	Principal	Coupon	Interest	DSRF <sup>(1)</sup>		Net Debt Service	Coverage		
																					Surplus/ (Deficit)	Surplus/ (Deficit)
2021	-	35.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	2,424,460	35.0	83,159	4,990	88,149	-	-	-	-	-	-	88,149	-	-	-	-	-	-	-	-	-	-
2023	4,709,161	35.0	161,524	9,691	171,216	-	-	537,500	(537,500)	(9,509)	(9,509)	-18,000	180,725	-	-	-	-	-	-	-	-	-
2024	10,734,523	35.0	368,194	22,092	390,286	-	-	537,500	(537,500)	(9,509)	(9,509)	-41,000	399,795	-	-	-	-	-	-	-	-	-
2025	14,294,955	35.0	490,317	29,419	519,736	-	-	537,500	-	(9,509)	527,991	0.98	(8,255)	-	-	-	-	-	-	-	-	-
2026	14,983,809	35.0	513,945	30,837	544,781	-	-	537,500	-	(9,509)	527,991	1.03	16,791	-	-	-	-	-	-	-	-	-
2027	21,808,016	35.0	748,015	44,881	792,896	-	-	537,500	-	(9,509)	527,991	1.50	264,905	-	-	-	-	-	-	-	-	-
2028	23,653,432	35.0	811,313	48,679	859,991	45,000	5.00%	537,500	-	(9,509)	572,991	1.50	287,001	-	-	293,750	(5,875)	287,875	1.00	(874)	-	-
2029	25,062,687	35.0	859,650	51,579	911,229	80,000	5.00%	535,250	-	(9,509)	605,741	1.50	305,489	-	-	293,750	(5,875)	287,875	1.02	17,614	-	-
2030	26,973,196	35.0	925,181	55,511	980,691	130,000	5.00%	531,250	-	(9,509)	651,741	1.50	328,951	-	-	293,750	(5,875)	287,875	1.04	41,076	-	-
2031	28,826,151	35.0	988,737	59,324	1,048,061	180,000	5.00%	524,750	-	(9,509)	695,241	1.51	352,821	-	-	293,750	(5,875)	287,875	1.07	64,946	-	-
2032	29,402,674	35.0	1,008,512	60,511	1,069,022	205,000	5.00%	515,750	-	(9,509)	711,241	1.50	357,782	-	-	293,750	(5,875)	287,875	1.07	69,907	-	-
2033	29,402,674	35.0	1,008,512	60,511	1,069,022	215,000	5.00%	505,500	-	(9,509)	710,991	1.50	358,032	-	-	293,750	(5,875)	287,875	1.07	70,157	-	-
2034	29,990,727	35.0	1,028,682	61,721	1,090,403	240,000	5.00%	494,750	-	(9,509)	725,241	1.50	365,162	-	-	293,750	(5,875)	287,875	1.08	77,287	-	-
2035	29,990,727	35.0	1,028,682	61,721	1,090,403	250,000	5.00%	482,750	-	(9,509)	723,241	1.51	367,162	-	-	293,750	(5,875)	287,875	1.08	79,287	-	-
2036	30,590,542	35.0	1,049,256	62,955	1,112,211	280,000	5.00%	470,250	-	(9,509)	740,741	1.50	371,470	-	-	293,750	(5,875)	287,875	1.08	83,595	-	-
2037	30,590,542	35.0	1,049,256	62,955	1,112,211	290,000	5.00%	456,250	-	(9,509)	736,741	1.51	375,470	-	-	293,750	(5,875)	287,875	1.09	87,595	-	-
2038	31,202,352	35.0	1,070,241	64,214	1,134,455	320,000	5.00%	441,750	-	(9,509)	752,241	1.51	382,215	-	-	293,750	(5,875)	287,875	1.09	94,340	-	-
2039	31,202,352	35.0	1,070,241	64,214	1,134,455	335,000	5.00%	425,750	-	(9,509)	751,241	1.51	383,215	-	-	293,750	(5,875)	287,875	1.09	95,340	-	-
2040	31,826,399	35.0	1,091,646	65,499	1,157,144	370,000	5.00%	409,000	-	(9,509)	769,491	1.50	387,654	-	-	293,750	(5,875)	287,875	1.09	99,779	-	-
2041	31,826,399	35.0	1,091,646	65,499	1,157,144	390,000	5.00%	390,500	-	(9,509)	770,991	1.50	386,154	-	-	293,750	(5,875)	287,875	1.09	98,279	-	-
2042	32,462,927	35.0	1,113,478	66,809	1,180,287	425,000	5.00%	371,000	-	(9,509)	786,491	1.50	393,796	-	-	293,750	(5,875)	287,875	1.10	105,921	-	-
2043	32,462,927	35.0	1,113,478	66,809	1,180,287	445,000	5.00%	349,750	-	(9,509)	785,241	1.50	395,046	-	-	293,750	(5,875)	287,875	1.10	107,171	-	-
2044	33,112,186	35.0	1,135,748	68,145	1,203,893	480,000	5.00%	327,500	-	(9,509)	797,991	1.51	405,902	5,000	5.00%	293,750	(5,875)	292,875	1.10	113,027	-	-
2045	33,112,186	35.0	1,135,748	68,145	1,203,893	505,000	5.00%	303,500	-	(9,509)	798,991	1.51	404,902	5,000	5.00%	293,500	(5,875)	292,625	1.10	112,277	-	-
2046	33,774,430	35.0	1,158,463	69,508	1,227,971	545,000	5.00%	278,250	-	(9,509)	813,741	1.51	414,230	15,000	5.00%	293,250	(5,875)	302,375	1.10	111,855	-	-
2047	33,774,430	35.0	1,158,463	69,508	1,227,971	575,000	5.00%	251,000	-	(9,509)	816,491	1.50	411,480	10,000	5.00%	292,500	(5,875)	296,625	1.10	114,855	-	-
2048	34,449,918	35.0	1,181,632	70,898	1,252,530	620,000	5.00%	222,250	-	(9,509)	832,741	1.50	419,790	15,000	5.00%	292,000	(5,875)	301,125	1.10	118,665	-	-
2049	34,449,918	35.0	1,181,632	70,898	1,252,530	650,000	5.00%	191,250	-	(9,509)	831,741	1.51	420,790	20,000	5.00%	291,250	(5,875)	305,375	1.10	115,415	-	-
2050	35,138,917	35.0	1,205,265	72,316	1,277,581	700,000	5.00%	158,750	-	(9,509)	849,241	1.50	428,340	25,000	5.00%	290,250	(5,875)	309,375	1.10	118,965	-	-
2051	35,138,917	35.0	1,205,265	72,316	1,277,581	735,000	5.00%	123,750	-	(9,509)	849,241	1.50	428,340	25,000	5.00%	289,000	(5,875)	308,125	1.10	120,215	-	-
2052	35,841,695	35.0	1,229,370	73,762	1,303,132	1,740,000	5.00%	87,000	(960,447)	866,553	1.50	436,579	35,000	5.00%	287,750	(5,875)	316,875	1.10	119,704	-	-	
2053	35,841,695	35.0	1,229,370	73,762	1,303,132	900,000	5.00%	286,000	-	-	-	-	900,000	5.00%	286,000	(5,875)	1,180,125	1.10	123,007	-	-	
2054	36,558,529	35.0	1,253,958	75,237	1,329,195	970,000	5.00%	241,000	-	-	-	-	970,000	5.00%	241,000	(5,875)	1,205,125	1.10	124,070	-	-	
2055	36,558,529	35.0	1,253,958	75,237	1,329,195	1,020,000	5.00%	192,500	-	-	-	-	1,020,000	5.00%	192,500	(5,875)	1,206,625	1.10	122,570	-	-	
2056	37,289,699	35.0	1,279,037	76,742	1,355,779	1,095,000	5.00%	141,500	-	-	-	-	1,095,000	5.00%	141,500	(5,875)	1,230,625	1.10	125,154	-	-	
2057	37,289,699	35.0	1,279,037	76,742	1,355,779	1,735,000	5.00%	86,750	(593,375)	1,228,375	1.50	436,579	35,000	5.00%	287,750	(5,875)	316,875	1.10	119,704	-	-	
<b>Total:</b>						10,750,000		12,072,500	-1,075,000	-1,236,219	20,511,281			5,875,000		8,271,000	-763,750	13,382,250				

Notes:

- (1) Estimated SO Tax: 6.00%
- (2) Estimated Collection Fees: 2.00%
- (3) Estimate Int Earnings: 1.00%

	Series 2022:	Series 2027:
Par Amount	10,750,000	5,875,000
Net Proceeds	8,362,813	4,999,375
DSRF-Requirement	950,938	587,500
Capitalized Interest	1,075,000	

Notes: Preliminary and subject to change; interest rate assumptions are based on current market conditions and similar credits; issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels; and costs of issuance and underwriter's discount are estimates for discussion purposes.

Monument Village Metropolitan District

Limited Tax General Obligation Bonds

Operations and Maintenance Revenue

DISTRICT REVENUE SUMMARY FOR OPERATION

Collection	Assessed Value	Mill Levy	Property Tax Revenue <sup>(2)</sup>	SO Tax <sup>(1)</sup>	Revenue for Operations
2021	-	10.000	-	-	-
2022	2,424,460	10.000	23,760	1,426	25,185
2023	4,709,161	10.000	46,150	2,769	48,919
2024	10,734,523	10.000	105,198	6,312	111,510
2025	14,294,955	10.000	140,091	8,405	148,496
2026	14,983,809	10.000	146,841	8,810	155,652
2027	21,808,016	10.000	213,719	12,823	226,542
2028	23,653,432	10.000	231,804	13,908	245,712
2029	25,062,687	10.000	245,614	14,737	260,351
2030	26,973,196	10.000	264,337	15,860	280,198
2031	28,826,151	10.000	282,496	16,950	299,446
2032	29,402,674	10.000	288,146	17,289	305,435
2033	29,402,674	10.000	288,146	17,289	305,435
2034	29,990,727	10.000	293,909	17,635	311,544
2035	29,990,727	10.000	293,909	17,635	311,544
2036	30,590,542	10.000	299,787	17,987	317,775
2037	30,590,542	10.000	299,787	17,987	317,775
2038	31,202,352	10.000	305,783	18,347	324,130
2039	31,202,352	10.000	305,783	18,347	324,130
2040	31,826,399	10.000	311,899	18,714	330,613
2041	31,826,399	10.000	311,899	18,714	330,613
2042	32,462,927	10.000	318,137	19,088	337,225
2043	32,462,927	10.000	318,137	19,088	337,225
2044	33,112,186	10.000	324,499	19,470	343,969
2045	33,112,186	10.000	324,499	19,470	343,969
2046	33,774,430	10.000	330,989	19,859	350,849
2047	33,774,430	10.000	330,989	19,859	350,849
2048	34,449,918	10.000	337,609	20,257	357,866
2049	34,449,918	10.000	337,609	20,257	357,866
2050	35,138,917	10.000	344,361	20,662	365,023

Total:

Notes:

- (1) Estimated SO Tax : 6.00%
- (2) Estimated Collection Fees: 2.00%



Monument Village Metropolitan District

Limited Tax General Obligation Bonds

Assessed Valuation Summary

Completion Year	Assessment Year	Collection Year	Residential MV		Cumulative Assessed Value		
			Const. Value	Const. Value	Incremental AV	Biennial Assessment <sup>(1)</sup>	Cumulative AV
2020	2020	2021	-	-	-	-	-
2020	2021	2022	-	8,360,208	2,424,460	-	2,424,460
2021	2022	2023	-	7,878,278	2,284,701	-	4,709,161
2022	2023	2024	40,286,942	10,519,527	5,931,179	94,183	10,734,523
2023	2024	2025	-	12,277,350	3,560,432	-	14,294,955
2024	2025	2026	-	1,389,500	402,955	285,899	14,983,809
2025	2026	2027	-	23,531,750	6,824,208	-	21,808,016
2026	2027	2028	-	4,859,500	1,409,255	436,160	23,653,432
2027	2028	2029	-	4,859,500	1,409,255	-	25,062,687
2028	2029	2030	-	4,859,500	1,409,255	501,254	26,973,196
2029	2030	2031	-	6,389,500	1,852,955	-	28,826,151
2030	2031	2032	-	-	-	576,523	29,402,674
2031	2032	2033	-	-	-	-	29,402,674
2032	2033	2034	-	-	-	588,053	29,990,727
2033	2034	2035	-	-	-	-	29,990,727
2034	2035	2036	-	-	-	599,815	30,590,542
2035	2036	2037	-	-	-	-	30,590,542
2036	2037	2038	-	-	-	611,811	31,202,352
2037	2038	2039	-	-	-	-	31,202,352
2038	2039	2040	-	-	-	624,047	31,826,399
2039	2040	2041	-	-	-	-	31,826,399
2040	2041	2042	-	-	-	636,528	32,462,927
2041	2042	2043	-	-	-	-	32,462,927
2042	2043	2044	-	-	-	649,259	33,112,186
2043	2044	2045	-	-	-	-	33,112,186
2044	2045	2046	-	-	-	662,244	33,774,430
2045	2046	2047	-	-	-	-	33,774,430
2046	2047	2048	-	-	-	675,489	34,449,918
2047	2048	2049	-	-	-	-	34,449,918
2048	2049	2050	-	-	-	688,998	35,138,917
2049	2050	2051	-	-	-	-	35,138,917
2050	2051	2052	-	-	-	702,778	35,841,695
2051	2052	2053	-	-	-	-	35,841,695
2052	2053	2054	-	-	-	716,834	36,558,529
2053	2054	2055	-	-	-	-	36,558,529
2054	2055	2056	-	-	-	731,171	37,289,699
2055	2056	2057	-	-	-	-	37,289,699

Total:

Notes:

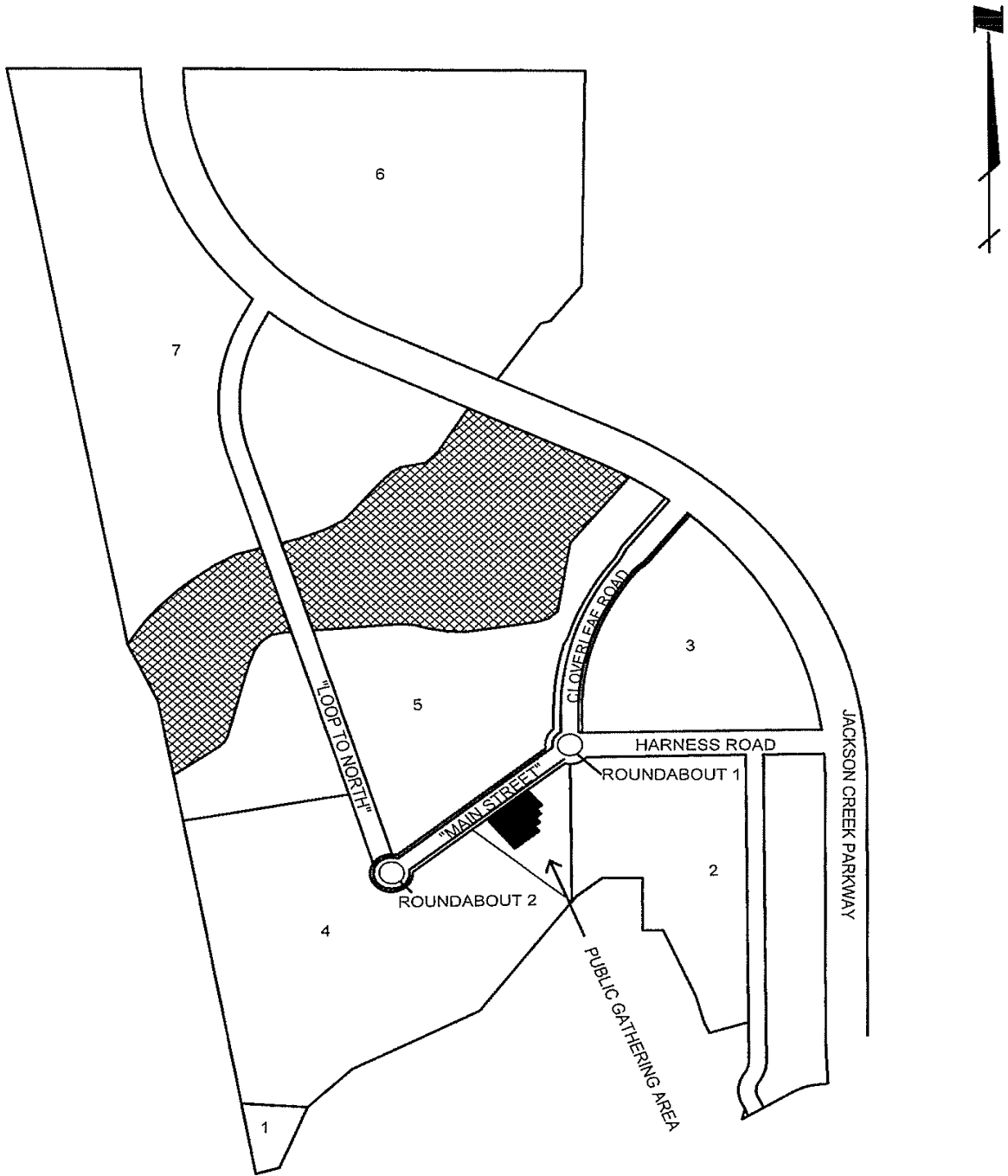
(1) Biennial Reassessment

2%

**EXHIBIT D**  
(Example Locations of Public Improvements)

SEE ATTACHED

**EXHIBIT D**  
(Example Locations of Public Improvements)



**EXHIBIT E**  
(Projected Cost of Public Improvements)

SEE ATTACHED

EXHIBIT E  
(Projected Cost of Public Improvements)

ITEM	AREA											Total
	Cloverleaf Road	Harness Road	"Main Street"	"Loop to North"	Roundabout 1	Roundabout 2	JC Pkwy	Public Gathering	District 7	District 6	MMP North	
Design, Engrg, Entitlement	\$ 75,639	\$ 51,943	\$ 60,162	\$ 89,911	\$ 22,101	\$ 15,299	\$ -	\$ 150,148	\$ 221,252	\$ 246,575	\$ 69,757	\$ 1,002,788
General Conditions	123,773	84,997	98,447	147,128	36,166	25,035	-	245,696	362,048	403,487	114,148	1,640,926
Survey staking	41,258	28,332	32,816	49,043	12,055	8,345	-	81,899	120,683	134,496	38,049	546,075
Retaining Wall	66,000	-	-	66,000	-	-	-	154,000	-	352,000	55,748	693,748
Railing System	142,600	-	-	92,000	-	-	-	103,500	-	-	-	338,100
San Sewer	81,700	64,600	52,250	114,000	-	-	-	-	247,000	237,500	216,600	1,013,650
Storm Sewer	180,600	142,800	115,500	252,000	-	-	-	105,000	546,000	525,000	192,150	2,059,050
Water Systems	98,040	77,520	62,700	136,800	-	-	-	57,000	296,400	285,000	127,680	1,141,140
Electrical backbone	34,400	27,200	22,000	48,000	-	-	-	200,000	104,000	100,000	155,600	690,600
Conduits, sleeves	2,880	2,880	2,880	2,880	-	-	-	36,000	15,120	7,200	11,520	81,360
Fine Grading	18,920	14,960	12,100	26,400	6,600	7,920	-	44,000	57,200	55,000	-	243,100
Curb and Gutter	42,140	33,320	26,950	58,800	17,640	17,640	-	-	127,400	122,500	42,875	489,265
Sidewalks	16,200	28,800	-	72,000	-	-	-	18,000	156,000	150,000	17,100	458,100
Median	32,000	32,000	-	64,000	-	-	-	-	416,000	400,000	-	944,000
Drive Aprons	40,800	40,800	40,800	40,800	30,600	30,600	-	-	81,600	61,200	30,600	397,800
Hdcap ramps	19,200	19,200	19,200	19,200	7,200	7,200	-	-	38,400	21,600	9,600	160,800
Asphalt Paving	148,500	112,200	90,750	198,000	16,500	16,500	-	-	429,000	412,500	247,500	1,671,450
Light pole bases	8,100	6,300	6,300	10,800	-	-	-	6,750	12,600	11,250	5,400	67,500
Street Lighting	81,000	63,000	63,000	108,000	-	-	-	67,500	126,000	112,500	54,000	675,000
Street signage and striping	13,760	10,880	8,800	19,200	1,600	1,600	-	-	41,600	40,000	11,400	148,840
Directional signage	18,000	18,000	4,500	18,000	13,500	13,500	-	27,000	27,000	27,000	-	165,500
District Identification signage	125,000	125,000	-	-	125,000	-	-	-	125,000	125,000	-	625,000
Site Furnishings	4,580	4,580	45,800	18,320	9,160	9,160	-	91,600	36,640	36,640	-	256,480
Landscape and Irrigation	81,000	57,375	37,125	114,750	10,125	10,125	-	236,250	351,000	337,500	91,134	1,326,384
Pedestrian Lighting	19,040	-	95,200	-	9,520	9,520	-	76,160	-	-	-	209,440
Planters (LS, irrigation and fran	-	-	96,000	28,800	19,200	19,200	-	115,200	76,800	76,800	-	432,000
Brick Pavers	100,800	63,000	252,000	126,000	95,200	95,200	-	392,000	672,000	672,000	-	2,468,200
Art/Décor/Sound System	-	-	40,000	-	40,000	40,000	-	100,000	40,000	40,000	-	300,000
Pavilion	-	-	-	-	-	-	-	600,000	-	-	-	600,000
Amphitheater	-	-	-	-	-	-	-	300,000	-	275,000	-	575,000
Traffic Signals (JCP and/or Hig	-	-	-	-	-	-	500,000	-	250,000	250,000	100,000	1,100,000
Miscellaneous / Contingency	68,763	47,221	54,693	81,738	20,092	19,908	-	136,498	201,138	224,160	-	848,210
Overhead and Profit	109,505	75,199	87,098	130,167	31,997	22,149	32,500	217,373	336,562	373,224	103,367	1,519,141
<b>Total</b>	<b>\$ 1,794,199</b>	<b>\$ 1,232,107</b>	<b>\$ 1,427,071</b>	<b>\$ 2,132,736</b>	<b>\$ 524,257</b>	<b>\$ 362,901</b>	<b>\$ 532,500</b>	<b>\$ 3,561,674</b>	<b>\$ 5,514,443</b>	<b>\$ 6,115,132</b>	<b>\$ 1,693,628</b>	<b>\$ 24,890,548</b>

**TOWN OF MONUMENT**

**ORDINANCE 25-2020**

**AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF MONUMENT, COLORADO, AUTHORIZING AND APPROVING THE CREATION OF THE JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT AND SUBDISTRICT NUMBERS 1-7 WITHIN THE TOWN OF MONUMENT AND THE SERVICE PLAN FOR THE JACKSON CREEK COMMERCIAL METROPOLITAN DISTRICT**

**WHEREAS**, Creekside Developers Inc., a Colorado Corporation, 540 Elkton Drive #202, Colorado Springs, CO 80907, the developer of the Monument Village Development within the Town of Monument, has proposed the organization of the Jackson Creek Commercial Metropolitan District with Subdistricts 1-7 to provide certain public improvements including streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreation improvements and facilities for the development in accordance with the plans described in the Service Plan for the district; and

**WHEREAS**, pursuant to the requirements of the Special District Act, C.R.S. 32-1-101, et seq. a service plan for the district consists of a financial and jurisdictional analysis demonstrating how the proposed facilities and services of the proposed district will be constructed and financed; and

**WHEREAS**, C.R.S. 32-1-204.5 provides that no special district, including metropolitan districts, shall be organized if its boundaries are wholly contained within the boundaries of a municipality, except upon adoption of resolution of approval by the governing body of such municipality; and

**WHEREAS**, C.R.S. 32-1-204.5 sets forth the information required for the Service Plan and the criteria applicable to such approval;

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF MONUMENT, COLORADO:**

**Section 1. Findings of Fact.** The Board of Trustees of the Town of Monument, having reviewed the petition and Service Plan for the Jackson Creek Commercial Metropolitan District with Subdistricts 1-7, dated August 25, 2020, and presented by Creekside Developers Inc., 540 Elkton Drive #202, Colorado Springs, CO 80907, has determined the following findings based solely upon the Service Plan for the proposed Jackson Creek Commercial Metropolitan District with Subdistricts 1-7 and evidence presented to the Board of Trustees in support of said Service Plan during a public hearing called for that purpose.

- a.** The Service Plan provides a description of the proposed services;
- b.** The Service Plan provides a financial plan showing how the proposed services are to be financed, including the proposed operating revenue derived from property taxes for the first budget year of the district, which shall not be materially exceeded except as authorized pursuant to C.R.S. 32-1-207 or 29-1-

302. All proposed indebtedness for the district has been displayed together with a schedule indicating the year or years in which the debt is scheduled to be issued. The board of directors of the district shall notify the governing body of the municipality of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan.

- c. The Service Plan provides an engineering or architectural survey showing how the proposed services are to be provided;
- d. The Service Plan provides a map of the proposed special district boundaries and an estimate of the population and valuation for assessment of the proposed special district;
- e. The Service Plan provides a general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the proposed special district are compatible with facility and service standards of Weld County, the Town of Monument and special districts which are interested parties pursuant to C.R.S. 32-1-204(1);
- f. The Service Plan provides 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 district;
- g. The Service Plan provides a description of any arrangement or proposed agreement with any political subdivision for the performance of any services between the proposed special district and such other political subdivision, and to the best of the Board's actual knowledge, if the form contract to be used is available, it is attached to the service plan;
- h. The Service Plan provides adequate information that along with other evidence presented at the hearing, is satisfactory to establish that each of the criteria set forth in C.R.S. 32-1-203, if applicable, is met;
- i. The Service Plan provides such additional information as the Board of Trustees may require on which to base its findings pursuant to C.R.S. 32-1-203. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.

**Section 2. Conclusions and Resolution Approving the Service Plan for the Jackson Creek Commercial Metropolitan District with Subdistricts**  
**1-7**

- 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.
- e. The facility and service standards of the proposed special district are compatible with the facility and service standards of the Town of Monument.
- f. The proposal is in substantial compliance with *Town of Monument Comprehensive Plan*.
- g. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.
- h. The creation of the proposed special district will be in the best interests of the area proposed to be served.

**Section 3.** The Service Plan for the District shall be and the same is hereby approved. The terms, provisions and limitations of the Service Plan shall be incorporated in an Intergovernmental Agreement between the District and the Town and the District shall not borrow money, incur any indebtedness, certify any mill levy, or impose any fees until the Town and the District approve the Intergovernmental Agreement, which approval shall not be unreasonably withheld.

**Section 4.** The Town's approval of the Service Plan is not a waiver of, nor a limitation upon any power that the Town is legally permitted to exercise with respect to the property subject to the proposed District.

**Section 5. Effective Date.** This ordinance shall be published and become effective as provided by law.

**Section 6. Severability.** If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Board of Trustees hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.

**Section 7. Repealer.** All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the




repealer clauses of such ordinance nor revive any ordinance thereby.

**Section 8. Certification.** The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

**INTRODUCED, PASSED, APPROVED, ADOPTED AND ORDERED PUBLISHED** at a regular meeting of the board of trustees of the Town of Monument this 5th day of October 2020 by a vote of 5 for and 2 against.

TOWN OF MONUMENT, COLORADO

  
\_\_\_\_\_  
Don Wilson, Mayor

ATTEST:

  
\_\_\_\_\_  
Laura Hogan, Clerk

