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Resolution No. 16- 349

**BOARD OF COUNTY COMMISSIONERS
 COUNTY OF EL PASO, STATE OF COLORADO**

**RESOLUTION TO APPROVE THE SERVICE PLAN FOR THE SANDS
 METROPOLITAN DISTRICT NOS. 1 - 4 TITLE 32 (ID-16-004)**

WHEREAS, Eagle Development Company did file an application with the Planning and Community Development Department of El Paso County, Colorado, pursuant to 32-1-202 et. seq., C.R.S., as amended, for the review of the Service Plan for the Sands Metropolitan District Nos. 1 – 4 (the "District"); and

WHEREAS, a public hearing was held by the El Paso County Planning Commission on September 6, 2016, upon which date the Planning Commission did by formal resolution recommend approval of the subject Service Plan with conditions and a notation; and

WHEREAS, on September 20, 2016, the Board ordered a public hearing to be held on the Service Plan; and

WHEREAS, notice of the hearing before the Board was duly published in *The El Paso County Advertiser and News* on September 16, 2016, as required by law; and

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

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, the Board held a public hearing on the Service Plan for the District on January 14, 2014; and

WHEREAS, based on the evidence, testimony, exhibits, study of the master plan for the unincorporated area of the County, study of the proposed service plan, recommendations of the El Paso County Planning Commission, comments of the El Paso County Development Services Department, comments of public officials and agencies, and comments from all interested parties, this Board finds as follows:

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

NOW, THEREFORE, BE IT RESOLVED the Board of County Commissioners of El Paso County, Colorado, hereby determines that the requirements of Sections 32-1-207, C.R.S., relating to the modification of a service plan for the Sands Metropolitan District Nos. 1 – 4 have been fulfilled in a timely manner;

BE IT FURTHER RESOLVED the Board hereby approves the Service Plan submitted by Eagle Development Company for the Sands Metropolitan District Nos. 1 -4 , for property more particularly described in Exhibit A, which is attached hereto and incorporated by reference;

AND BE IT FURTHER RESOLVED that the following Conditions shall be placed upon this approval:

CONDITIONS OF APPROVAL

1. As stated in the proposed service plan, the maximum combined debt service, operations, and special purpose mill levy shall not exceed 65 mills (Gallagher-adjusted) for any property within the districts, with no more than 50 mills devoted to debt service, no more than 10 mills devoted to operations until, and not more than 5 mills devoted to covenant enforcement and design review and unless the districts receive Board of County Commissioner approval to increase the maximum mill levies.
2. As stated in the attached service plan, the maximum authorized debt for the districts shall be limited to \$28,540,103. until and unless the districts receive Board of County Commissioner approval to increase the maximum authorized debt.
3. As stated in the attached service plan, the use of eminent domain powers by the districts shall be considered a material modification of the service plan requiring prior approval by the Board of County Commissioners at an advertised open and public hearing. If, at discretion of the Executive Director of Planning and Community Development, the proposed material modification to allow the use of eminent domain authority requires an amendment to the service plan, such amendment shall be heard by both the Planning Commission and the Board of County Commissioners.
4. The District shall not exercise the use of eminent domain except when required for right-of-way for infrastructure puposes.
5. Any future annexation of territory by the district(s) (any territory more than five (5) miles from the district(s) boundary lines) shall be considered a material modification of the amended Service Plan and shall require prior Board of County Commissioners' approval.

6. The district(s) shall provide a disclosure form to future purchasers of property in a form consistent with the approved Special District Annual Report form. Such notice shall be recorded with this service plan. With each subsequent final plat associated with the Meadowbrook development prepared by the developer, the developer shall provide written notation on the plat of this annually filed public notice and include reference to the El Paso County Planning and Community Development website where the most up-to-date notice can be found. County staff is authorized to administratively approve updates of the disclosure form to reflect current contact information and calculations.
7. The district is expressly prohibited from creating separate sub-districts, Public Improvement Corporations, or development corporations of any form except upon prior notice to the Board of County Commissioners, and subject to the Board of County Commissioners right to declare such creation to be a material modification of the Service Plan, pursuant to C.R.S. § 32-1-1101(1)(f)(l).
8. As stated in the attached service plan, approval of the proposed service plan hereby gives the districts the express authority of covenant enforcement, including the imposition of fees as part of the enforcement of covenant violations.
9. Approval of this application shall not constitute relinquishment or undermining of the County's authority to require the developer to complete subdivision improvements as required by the El Paso County Land Development Code (2016) and Engineering Criteria Manual (2015) and to require subdivision improvements agreements or development agreements and collateral of the developer at the final plat stage to guarantee improvements.
10. Any expansions, extensions, or construction of new facilities by the district will require prior review by the Planning and Community Development to determine if such actions are subject to the requirements of Appendix B of the El Paso County Land Development Code, Guidelines and Regulations for Areas and Activities of State Interest (a.k.a. "1041 Regulations). If it is determined that such regulations apply, then the district will be required to submit the appropriate development permit application(s) prior to construction.
11. As stated in the attached service plan, the districts shall not have the authority to apply for or utilize any Conservation Trust ("Lottery") funds without the express prior consent of the Board of County Commissioners. The districts shall have the authority to apply for and

receive any other grant funds, including, but not limited to, Great Outdoors Colorado (GOCO) discretionary grants.

12. There shall be no debt authorization within the district until the rezoning, preliminary plan, and final plat approvals have been obtained and such approvals are consistent with the anticipated land uses and densities as identified within the service plan.
13. Future alteration of the densities and/or land uses identified in the service plan shall constitute a material modification of the service plan and require approval of an amended service plan.
14. At such time as at least one hundred (100) dwelling units are constructed within the Sands Districts Nos. 1 – 4, collectively, the districts shall form a Citizens Advisory Council consisting of five (5) property owners within the legal boundaries of the districts. The Council shall operate in accordance with the approved Sands Metropolitan District Service Plan.
15. The applicant shall provide a provision in the service plan to accommodate a transition back to a conventional district once the area served by the district(s) is fully developed prior to consideration by the Board of County Commissioners.

NOTATION

1. Approval of this Service Plan shall in no way be construed to infer a requirement or obligation on the Board of County Commissioners to approve any future land use requests for any property within the district's service area.

AND BE IT FURTHER RESOLVED that the record and recommendations of the El Paso County Planning Commission be adopted.

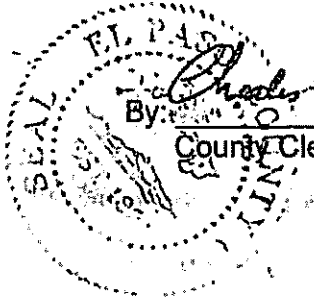
AND BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be filed in the records of the County and submitted to the petitioners for the purpose of filing in the District Court of El Paso County.

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

DONE THIS 4th day of October 2016, at Colorado Springs, Colorado.

**BOARD OF COUNTY COMMISSIONERS
EL PASO COUNTY, COLORADO**

ATTEST:



By: Charles D. Roserman
County Clerk & Recorder

By:

[Signature]
Chair

Resolution No. 16- 349

District 1

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S03°53'06"E A DISTANCE OF 1127.86 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET;
THENCE S00°10'57"W, A DISTANCE OF 10.00 FEET;
THENCE N89°47'50"W, A DISTANCE OF 10.00 FEET TO A POINT ON SAID EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD;
THENCE N00°10'57"E ALONG SAID EAST LINE, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING CONTAINING A CALCULATED AREA OF 100 SQUARE FEET (0.002 ACRES), MORE OR LESS.

District 2

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33;
THENCE S03°53'06"E A DISTANCE OF 1127.86 FEET TO A POINT ON THE
EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO
EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14,
2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET TO THE POINT OF
BEGINNING;

THENCE S89°47'50"E, A DISTANCE OF 653.52 FEET;

THENCE S00°05'43"E, A DISTANCE OF 1072.93 FEET TO THE CENTERLINE
OF GENOA DRIVE (PURSUANT TO BOOK 3863 AT PAGE 1414 OF SAID
COUNTY RECORDS);

THENCE ALONG THE WEST AND SOUTH LINE OF THE ROCKY MOUNTAIN
INDUSTRIAL PARK FIL NO. 1 RECORDED UNDER RECEPTION NO.
202014735 THE FOLLOWING TWO (2) COURSES:

(1) S00°04'20" W, A DISTANCE OF 1883.39 FEET;

(2) N89°58'07"E, A DISTANCE OF 1004.19 FEET TO THE NORTHWEST
CORNER OF SPECIAL WARRANTY DEED AS RECORDED UNDER REC. NO.
216016072;

THENCE ALONG SAID WEST AND SOUTH LINE OF SAID SPECIAL
WARRANTY DEED THE FOLLOWING TWO (2) COURSES:

(1) S00°01'38"E, A DISTANCE OF 250.00 FEET;

(2) N89°58'07"E, A DISTANCE OF 200.00 FEET TO THE WEST LINE OF
CAPITAL DRIVE AS RECORDED UNDER REC. NO. 200144328;

THENCE S00°01'38"E ALONG SAID WEST LINE, A DISTANCE OF 974.05
FEET TO THE NORTH LINE OF CONSTITUTION AVENUE RIGHT OF WAY
LINE AND RECORDED IN PLAT BOOK V-3 AT PAGE 169 OF THE RECORDS
OF SAID COUNTY;

THENCE S89°58'14"W ALONG SAID NORTH LINE A DISTANCE OF 565.26
FEET;

THENCE N04°52'20"W, A DISTANCE OF 365.44 FEET

THENCE S89°56'40"W, A DISTANCE OF 1280.00 FEET TO A POINT ON THE
EAST LINE OF SAID MARKSHEFFEL ROAD;

THENCE N00°10'57"E ALONG SAID EAST LINE, A DISTANCE OF 3809.50
FEET;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET TO THE POINT OF
BEGINNING CONTAINING A CALCULATED AREA OF 3,743,484 SQUARE
FEET (85.939 ACRES), MORE OR LESS.

District 3 North

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33,
TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL

MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S33°16'22"E A DISTANCE OF 1348.71 FEET TO THE POINT OF BEGINNING;

THENCE N66°34'22"E, A DISTANCE OF 81.79 FEET;
THENCE S89°55'19"E, A DISTANCE OF 349.88 FEET;
THENCE S00°12'12"E, A DISTANCE OF 4.51 FEET;
THENCE S89°55'54"E, A DISTANCE OF 270.12 FEET;
THENCE S00°04'42"W, A DISTANCE OF 1099.90 FEET TO INTERSECT THE CENTERLINE OF GENOA DRIVE (PURSUANT TO BOOK 3863 AT PAGE 1414 OF SAID COUNTY RECORDS);
THENCE S89°59'11"W, A DISTANCE OF 695.32 FEET;
THENCE N00°05'43"W, A DISTANCE OF 1072.93 FEET TO THE POINT OF BEGINNING CONTAINING A CALCULATED AREA OF 765,662 SQUARE FEET (17.577 ACRES), MORE OR LESS.

District 3 South

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 33; THENCE N69°05'22"E, A DISTANCE OF 168.48 FEET TO THE POINT OF BEGINNING, POINT BEING THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY

DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562
OF SAID COUNTY RECORDS;

THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING (3)
THREE COURSES:

- (1) N60°38'30"W, A DISTANCE OF 75.43 FEET;
- (2) N28°48'40"W, A DISTANCE OF 23.38 FEET;
- (3) N00°10'57"E, A DISTANCE OF 306.44 FEET;

THENCE N89°56'40"E, A DISTANCE OF 1280.0 FEET;
THENCE S04°52'20"E, A DISTANCE OF 365.44 FEET TO THE NORTH LINE
OF CONSTITUTION AVENUE AS RECORDED IN PLAT BOOK V-3 AT PAGE
169 OF SAID COUNTY RECORDS;
THENCE S89°58'14"W ALONG SAID NORTH LINE A DISTANCE OF 1235.00
FEET TO THE POINT OF BEGINNING, CONTAINING A CALCULATED AREA
OF 469,823 SQUARE FEET (10.786 ACRES), MORE OR LESS.

District 4

PARCEL #1: (AS SURVEYED)

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF
SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH
PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND
MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION
8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID
SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO
THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790
AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE S03°58'05"W ALONG THE WEST LINE OF SAID TRACT OF LAND
DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS
AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 986.48
FEET (986.15 FEET OF RECORD) TO THE NORTHWEST CORNER OF
PARCEL NO. 1 AS DESCRIBED AT RECEPTION NO. 201005003 OF SAID
COUNTY RECORDS BEING THE POINT OF BEGINNING;

THENCE S86°04'30"E ALONG THE NORTHERLY LINE OF SAID PARCEL NO.
1, A DISTANCE OF 398.26 FEET (400.00 FEET OF RECORD) TO THE
NORTHEAST CORNER OF PARCEL NO. 1 AS DESCRIBED AT RECEPTION
NO. 201005003 OF SAID COUNTY RECORDS;

THENCE S03°53'43"W A DISTANCE OF 987.65 FEET (987.87 FEET OF RECORD) TO A POINT ON A CURVE ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 24;

THENCE WESTERLY ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 1780.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°10'31" (14°11'08" OF RECORD), AN ARC LENGTH OF 440.39 FEET (440.70 FEET OF RECORD) (THE LONG CHORD OF WHICH BEARS S69°24'16"W, A LONG CHORD DISTANCE OF 439.26 FEET) TO THE SOUTHEAST CORNER OF LOT 1, SOFTBALL WEST SUBDIVISION FILING NO. 2 AS RECORDED IN PLAT BOOK T-3 AT PAGE 112 OF SAID COUNTY RECORDS;

THENCE N03°58'05"E A DISTANCE OF 1169.95 FEET (1170.16 FEET OF RECORD) TO THE POINT OF BEGINNING;

SAID TRACT CONTAINS 9.972 ACRES OF LAND, MORE OR LESS.

PARCEL #2 - WESTERLY PORTION: (AS SURVEYED)

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE S03°58'05"W ALONG THE WEST LINE OF SAID TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS, A DISTANCE OF 888.63 FEET (888.62 FEET OF RECORD) TO THE SOUTHWEST CORNER THEREOF AND THE POINT OF BEGINNING;

THENCE N89°44'33"E ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 1198.77 FEET (1199.14 FEET OF RECORD);

THENCE N51°20'29"E ALONG THE SOUTHEAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 198.81 FEET TO THE SOUTHWESTERLY RIGHT-OF-

WAY LINE OF MEADOWBROOK PARKWAY AS DEDICATED TO THE PUBLIC IN CLAREMONT BUSINESS PARK FILING NO. 2 OF SAID COUNTY RECORDS;

THENCE S41°13'33"E ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 397.92 FEET TO A POINT ON A CURVE, ON THE NORTHWESTERLY RIGHT-OF-WAY OF U. S. HIGHWAY NO. 24 AS DESCRIBED AT RECEPTION NO. 204198867 OF SAID COUNTY RECORDS;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE ON THE ARC OF A 7514.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 05°12'20", AN ARC LENGTH OF 682.66 FEET (THE LONG CHORD OF WHICH BEARS S51°25'51"W, A LONG CHORD DISTANCE OF 682.42 FEET);

THENCE S54°02'01"W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 497.17 FEET (497.14 FEET OF RECORD);

THENCE S57°26'31"W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 163.64 FEET (163.67 FEET OF RECORD) TO THE WESTERLY CORNER OF SAID RIGHT-OF-WAY LINE;

THENCE THE NORTHWESTERLY RIGHT-OF-WAY LINE ON THE ARC OF A 1780.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 08°17'12", AN ARC LENGTH OF 257.44 FEET (THE LONG CHORD OF WHICH BEARS S58°20'02"W, A LONG CHORD DISTANCE OF 257.21 FEET) TO THE SOUTHEAST CORNER OF THE TRACT OF LAND DESCRIBED AT RECEPTION NO. 201005003 OF SAID COUNTY RECORDS;

THENCE N03°53'43"E ON THE WESTERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 987.65 FEET (987.87 FEET OF RECORD) TO THE NORTHEAST CORNER THEREOF;

THENCE N86°04'30"W ON THE NORTHERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 398.26 FEET (400.00' FEET OF RECORD) TO THE NORTHWEST CORNER THEREOF;

THENCE N03°58'05"E ON THE WEST LINE OF PARCEL NO. 2, OF SAID RECEPTION NO. 201005003, A DISTANCE OF 97.85 FEET TO THE POINT OF BEGINNING;

SAID TRACT CONTAINS 20.069 ACRES OF LAND, MORE OR LESS.

PARCEL #2 - EASTERLY PORTION: (AS SURVEYED)

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE N89°44'49"E ALONG SAID EAST-WEST CENTERLINE, A DISTANCE OF 2006.00 FEET (2006.43 FEET OF RECORD) TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF DENVER AND NEW ORLEANS RAILROAD CO.;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 1196.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 21°21'05" (21°21'19" OF RECORDS), AN ARC LENGTH OF 445.69 FEET (445.77 FEET OF RECORD) (THE LONG CHORD OF WHICH BEARS S07°05'13"W, A LONG CHORD DISTANCE OF 443.12 FEET) TO A POINT OF COMPOUND CURVE AT THE SOUTHEAST CORNER OF SAID TRACT LAND DESCRIBED IN BOOK 6790 AT PAGE 1103;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 1196.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 10°34'15", AN ARC LENGTH OF 220.66 FEET (THE LONG CHORD OF WHICH BEARS S08°52'27"E, A LONG CHORD DISTANCE OF 220.35 FEET) TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF U. S. HIGHWAY NO. 24 AS DESCRIBED AT RECEPTION NO. 204198867 OF SAID COUNTY RECORDS;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 7514.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 03°46'57", AN ARC LENGTH OF 496.04 FEET (THE LONG CHORD OF WHICH BEARS S46°11'50"W, A LONG CHORD DISTANCE OF 495.95 FEET) TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF MEADOWBROOK PARKWAY AS DEDICATED TO THE PUBLIC AT RECEPTION NO. 207712506 OF SAID COUNTY RECORDS;

THENCE N41°13'33"W ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 393.02 FEET (393.73 FEET OF RECORD) TO THE

SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID MEADOWBROOK
PARKWAY;

THENCE N51°20'13"E ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE,
A DISTANCE OF 422.99 FEET TO THE SOUTHERLY LINE OF SAID TRACT
LAND DESCRIBED IN BOOK 6790 AT PAGE 1103;

THENCE N89°44'33"E ON SAID SOUTHERLY LINE, A DISTANCE OF 252.68
FEET TO THE POINT OF BEGINNING;
CONTAINING 4.571 ACRES MORE OR LESS.

SAID TRACT CONTAINS 4.571 ACRES OF LAND, MORE OR LESS.

SAID PARCELS CONTAIN 34.612 ACRES OF LAND, MORE OR LESS.

**THE SANDS
METROPOLITAN DISTRICT NOS. 1-4**

EL PASO COUNTY, COLORADO

**REVISED DRAFT
(September 30, 2016)**

RECEIVED

DEC 08 2016

DIV OF LOCAL GOVERNMENT

SERVICE PLAN
FOR
THE SANDS
METROPOLITAN DISTRICT NOS. 1-4

Prepared by:

SPENCER FANE LLP
Attention: David S. O'Leary
1700 Lincoln Street, Suite 2000
Denver, CO 80203-4554
Phone: 303-839-3952
E-mail: doleary@spencerfane.com

REVISED DRAFT (September 30, 2016)

Applicant(s)

Developer:

Eagle Development Company
Attention: Jeff Mark
212 N. Wahsatch Avenue, Suite 301
Colorado Springs, CO 80903
Office: (719) 635-3200
Fax: (719) 635-3244

Proposed Initial Directors:

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 - 2. Initially Included Property Map
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 - 5. Legal Description(s) of Initially Included Property/Properties
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- D. Financial Plan Summary
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I. EXECUTIVE SUMMARY

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

Proposed Districts:	The Sands Metropolitan District Nos. 1-4
Property Owner(s):	Babcock Land Corp., Lorson South Land Corp. and Love In Action
Developer(s):	Eagle Development Company
Description of Development:	<i>Location: Two parcels – one parcel adjacent to the intersection of Constitution Avenue and Marksheffel Road, and a second parcel located near the intersection of Highway 24 and Highway 94 Total Approximate Acreage: 124.276 acres (approximately 114.304 acres for the first parcel, and approximately 9.972 acres for the second parcel) Total Residential Development: approximately 85.939 or more acres and approximately 312 residential units Total Commercial Development: approximately 500,000 square feet</i>
Proposed Improvements to be Financed:	<i>Proposed completion of over an estimated \$22,832,083 of on and off-site public improvements including, but not limited to, on and off-site streets, roadway, water and sanitary sewer improvements</i>
Proposed Ongoing Services:	<i>The Developer and the Districts intend to work with any overlapping service providers to obtain the necessary consents and/or approvals for the provision of necessary services to the Districts including, but not limited to, water, wastewater, streets, drainage, parks and recreation, and fire protection services. Additionally, the Districts shall have the power and authority to provide other services as authorized under the Special District Act including, but not limited to, mosquito control, television relay and translation, covenant enforcement and design review, and security services.</i>
Infrastructure Capital Costs:	Approximately \$22,832,083
Maximum Debt Authorization:	\$28,540,103 (combined for all Districts)

Proposed Debt Mill Levy: 50 Mills – residential; 35 Mills – commercial

Proposed O & M Mill Levy: 10 Mills

Proposed Special Purpose Mill Levy: Covenant enforcement and design review – if provided by Districts an additional mill levy of up to 5 mills may be utilized

Proposed Maximum Mill Levies: 65 Mills

Proposed Fees: *(Development Fees of \$2,500 per single family equivalent units. Service Fees for covenant enforcement and design review (if provided) will be through a special purpose mill levy.)*

II. DEFINITIONS

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

Additional Inclusion Areas: means the property described in Section 3 and depicted on the map found at Exhibit A.3 that is anticipated for future inclusion into the boundaries of the Districts, together with other real property located within a 5 mile radius of the combined area described in Exhibit A.3 and A.5 that may be included upon petition of the property owners thereof.

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

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

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

Control District: means District No. 1, which is intended to include property owned by the organizers of the Districts, and whose Board of Directors 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 be deemed to refer to the Control District.

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

Development Services Department The department of the County formally charged with administering the development regulations of the County.

District No. 1: means The Sands Metropolitan District No. 1 (also known as the Control District) as described in this Service Plan.

District No. 2: means The Sands Metropolitan District No. 2.

District No. 3: means The Sands Metropolitan District No. 3.

District No. 4: means The Sands Metropolitan District No. 4.

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

Financing Districts: means District Nos. 2, 3 and-4, 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 Special Mill Levy intended to

offset the effect of adjustments to the ratio between market value and assessed value of taxable property within the applicable District 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 applicable District's organizational election is held.

Initial District Boundaries: means the initial boundaries of the Districts as described in Section 3.I.1 depicted on the map in Exhibit A.2 and as legally described in the legal description found at Exhibit A.5.

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

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

Maximum Combined Mill Levy: The maximum combined ad valorem mill levy the applicable District may certify against any property within said 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 \$28,540,103.

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

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

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

Public Improvements: Those improvements constituting Regional Public Improvements and Local Public Improvements collectively.

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

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

Service Plan: means this Service Plan for the Districts.

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

State: means the State of Colorado.

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

III. INTRODUCTION

A. Overall Purpose and Intent.

The Districts will be created pursuant to the Special District Act, and are being created with a Control District/Financing District structure under El Paso County policies. The Districts are independent units of local government, separate and distinct from the County, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the County only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts, in their discretion, will provide a part or all of various Public Improvements necessary and appropriate for the development of a project within the unincorporated County to be known as “the Constitution/Marksheffel and Highway 24/94 combined community” (the “Project”). The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. Additional major purposes will include covenant enforcement, design review and park and recreation purposes.

District No. 1 is proposed to be the Control District, and is expected to coordinate the financing and construction of all Public Improvements. District Nos. 2, 3 and 4 are proposed to be the Financing Districts, and are expected to include residential and/or commercial development that (under the direction of District No. 1) will produce the required revenue to fund the Public Improvements and any operations and maintenance costs.

B. Need For The District.

There is a need for creation of the Districts. There are currently no other governmental entities, including the County, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. County Objectives In Forming The District.

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

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

It is the additional objective of the County to allow for the Districts to provide for the identified ongoing services which either cannot or will not be provided by the County and/ or other districts.

D. Multiple District Structure.

1. 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 Infrastructure and related services within the various development areas of the Project.

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 based upon the best interests of the property owners and residents within the Project.

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 within the Project.

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 resulting in a community that is aesthetic and an economic asset to the County.

2. Benefits of Multiple District Structure. The use of a multiple district structure as described in this Service Plan serves the best interests of the County, 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 County are constructed in a timely and cost effective manner.

a. Coordinated Services. As presently planned, development of the Project 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.

b. Debt Allocation. Allocation of the responsibility for paying debt for capital improvements will be managed through development of a unified financing plan for these improvements and through development of an integrated operating plan for long-term operations and maintenance for those improvements that are not dedicated to and accepted by the County, but retained by the Districts as appropriate. Use of District No. 1 to manage these functions will help assure that no area within the Project becomes obligated for more than its share of the costs of capital improvements and operations. Neither high nor low-density areas will bear a disproportionate burden of debt and operating costs. Additionally, equity is also promoted due to the fact that there must be a rational relationship between the land that is subject to a district's mill levy and the improvements or services being funded.

3. Transition to Single District Structure. Once the Districts have achieved full development, including completion of all of (i) the necessary on and off-site public improvements, and (ii) the contemplated residential and commercial development components, the Districts will thereafter take the appropriate steps to transition to a conventional, single district structure as soon as is reasonably possible.

E. Specific Purposes - Facilities and Services.

The Districts are authorized to provide the following facilities and services, both

within and without the boundaries of the Districts as may be necessary:

1. Water. The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The Districts shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the Districts are authorized or empowered to provide. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service (“Provider Jurisdiction”) in accordance with the Provider Jurisdiction rules and regulations.

It is not determined yet whether or to what extent the Districts intend to join the El Paso County Water Authority following formation.

2. Sanitation. The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service (“Provider Jurisdiction”) in accordance with the Provider Jurisdiction rules and regulations.

3. Street Improvements, Transportation and Safety Protection. The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that the foregoing street improvements will be dedicated by the Districts to the County upon completion and, following acceptance by the County, the County will own, operation and maintain such street improvements.

4. Drainage. The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. To the extent necessary, the Districts shall dedicate any necessary

improvements to one or more governmental entities that provide service (“Provider Jurisdiction”) in accordance with the Provider Jurisdiction rules and regulations.

5. Parks and Recreation. The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. To the extent necessary, the Districts shall dedicate any necessary improvements to one or more governmental entities that provide service (“Provider Jurisdiction”) in accordance with the Provider Jurisdiction rules and regulations.

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

6. Mosquito Control. The Districts shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for the eradication and control of mosquitoes, including but not limited to elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control.

7. Fire Protection. The 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 applicable Fire District. 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.

8. Television Relay and Translation. The Districts shall have the power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

9. Covenant Enforcement and Design Review. The Districts shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended. The Covenant enforcement and design review powers will be coordinated through District No. 1 on behalf of all of the Districts pursuant to a Master Intergovernmental Agreement to be executed by the Districts at their organizational meeting.

10. Security Services. The Districts shall have the power and authority to provide security services within the boundaries of the Districts, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement (i.e., the El Paso County Sheriff's Department) within the boundaries of the Districts.

11. Solid Waste Disposal. (not applicable)

To the extent any of the above referenced facilities, improvements and services are dedicated and accepted by the County, the County shall own, operate and maintain such accepted facilities and related improvements. The Districts shall be authorized to own, operate and maintain any facilities, improvements and appurtenances not otherwise dedicated to and accepted by any Provider Jurisdiction, subject to any applicable County rules and regulations.

F. Other Powers.

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

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

G. Other Statutory Powers.

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

H. Eminent Domain.

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

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

I. Intergovernmental Agreements (IGAs).

The Districts are authorized to enter into IGAs to the extent permissible by law. As of the date of submittal of this Service Plan, no IGAs are presently anticipated.

J. Description Of Proposed Boundaries And Service Area.

1. Initial District Boundaries. A vicinity map showing the general location of the area that may be served by the Districts is included as Exhibit A.1. A map of the initially included properties is included at Exhibit A.2, with a legal description of boundaries found at Exhibit A.5.

2. Additional Inclusion Areas/Boundary Adjustments. Additional inclusion areas are not anticipated in addition to the initially included properties. The Districts shall be authorized to include territory within the Additional Inclusion Area in accordance with applicable provisions of the Special District Act. Further, in order to accommodate the needs of Project phasing and other contingencies, the boundaries of the Districts may be adjusted via the inclusion or exclusion within the combined area of the Initial District Boundaries and the Additional Inclusion Areas in accordance with the applicable provisions of the Special District Act.

3. Extraterritorial Service Areas. The Districts do not anticipate providing services to areas outside of the Initial District Boundaries and Additional Inclusion Areas. These areas are depicted at Exhibit A.4.

4. Analysis Of Alternatives. It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an intergovernmental agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The Districts will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

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

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

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

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

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

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

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

g. Inclusion into any District of any property over five (5) miles from the combined area of the Initial District Boundaries and the property described in Exhibit A.3 unless explicitly contemplated in this Service Plan.

IV. DEVELOPMENT ANALYSIS

A. Existing Developed Conditions.

(not applicable)

B. Total Development At Project Buildout.

At complete Project build-out, development within the Districts is planned to consist of approximately 312 residential units and approximately 500,000 square feet of commercial space; the prices of homes in the project are expected to average between \$275,000 and \$375,000 in year 2016 dollars. The total estimated population of the Districts upon completion of development is 780 (312 residential units x 2.5 persons per residential unit).

C. Development Phasing And Absorption.

Absorption of the project is projected to take 4 years, beginning in 2017 (year) and ending in 2020 (year) and is further described in the Development Summary Table found at Exhibit B.

D. Status of Underlying Land Use Approvals.

Land use approvals for District Nos. 1-3 have been obtained and submitted to the County; District No. 4 for the 24/94 property is pending submittal and approval. Any Sketch Plan and/or zoning and/or subdivision approvals already in process are on file with the County and can be discussed at the Service Plan hearing. Thomas & Thomas, a planner working with the Developer, submitted a Letter of Intent on or about March 17, 2016 and a revised Letter of Intent to El Paso County on or about May 17, 2016 (collectively, the "Letter of Intent") in connection with a proposed rezoning of a portion of the Constitution/Marksheffel Parcel property to be developed within the boundaries of the proposed Districts. Consistent with the Letter of Intent, the Developer and the Districts intend to work with any overlapping service providers to obtain the consents and/or approvals (as necessary) for the provision of necessary public services to the Districts including, but not limited

to, water, wastewater/sewer and fire protection services. Additionally, the Developer on behalf of the Districts intends to coordinate the design, construction, installation and financing of the necessary public improvements in compliance with any approved development plans obtained by, or for the benefit of, the Districts.

V. INFRASTRUCTURE SUMMARY

Attached as Exhibit C is summary of the estimated costs of Public Improvements which are anticipated to be required within these Districts. A general description of the categories of Public Improvements is included in Section III.D. of this Service Plan. The total costs of the Public Improvement is estimated to be approximately \$22,832,083.00, in year 2016 dollars. It is estimated that the Districts will finance approximately \$20,345,000 (or 89%) of this estimated amount, but the amount ultimately financed by the Districts will be subject to the Maximum Authorized Debt limit and financial capacity of the District within the limitations provided in the Service Plan.

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

VI. FINANCIAL PLAN SUMMARY.

A. Financial Plan Assumptions and Debt Capacity Model.

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

B. Maximum Authorized Debt.

The Districts are authorized to issue Debt up to \$28,540,103 million in principal amount (total combined for all Districts). This amount is estimated to be 125% of the estimated cost of the public improvements, the additional amounts beyond actual costs is provided to allow for contingencies and unanticipated changes from the date of approval of this Service Plan.

C. Maximum Mill Levies.

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

2. Maximum Operational Mill Levy. The Maximum Operational Mill Levy Cap for each District shall be ten (10) mills, subject to Gallagher Adjustment.

3. Maximum Special Purpose Mill Levy. The Maximum Special Purpose Mill Levy for each District is five (5) Mills, subject to Gallagher Adjustment.

4. Maximum Combined Mill Levy. The Maximum Combined Mill Levy for each District is 65 Mills, subject to Gallagher Adjustment.

Increases to or removal of any of the Maximum Mill Levies shall be subject to Board of County Commissioner approval without the need for a formal Service Plan Amendment (unless the Board otherwise requires).

D. Maximum Maturity Period For Debt.

The period of maturity for issuance of any Debt (but not including Developer Funding Agreements) shall be limited to no more than thirty (30) years without express, prior approval of the Board of County Commissioners. Such approval, although required, is not considered to be a Material Modification of the Service Plan which would trigger the need to amend said Service Plan. However, the Districts are specifically authorized to refund or restructure existing Debt so long as the period of maturity for the refunding or restructured Debt is no greater than 30 years from the date of the issuance thereof.

E. Developer Funding Agreements.

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

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

The maximum term for repayment of a Developer Funding Agreement shall be twenty (20) years from the date the District entering into such agreement becomes obligated to

repay the Developer Funding Agreement under the associated contractual obligation. For the purpose of this provision, Developer Funding Agreements are considered repaid once the obligations are fully paid in cash or when converted to bonded indebtedness of the applicable District (including privately placed bonds). Any extension of such term is considered a Material Modification and must be approved by the Board of County Commissioners.

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

F. Privately Placed Debt Limitation.

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

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

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

VII. OVERLAPPING TAXING ENTITIES, NEIGHBORING JURISDICTIONS

A. Overlapping Taxing Entities.

The directly overlapping taxing entities and their respective year 2016 mill levies are as follows:

District Nos. 1, 2 & 3:

El Paso County	.007539
El Paso County Road and Bridge	.000330
Falcon School. District No. 49 (general)	.034476
Falcon School. District No. 49 (bond)	.010159
Pikes Peak Library District	.003857
Falcon Fire Protection District	.008612
Total Existing Mill Levy:	.064973

The total mill levy including the initially proposed District's mill levy is .129973 mills.
District Nos. 4:

El Paso County	.007539
El Paso County Road and Bridge	.000330
Colorado Springs School District No. 11 (general)	.034674
Colorado Springs School District No. 11 (bond)	.006129
Pikes Peak Library District	.003857
Cimarron Hills Protection District	.015286
Total Existing Mill Levy:	.067815

The total mill levy including the initially proposed District's mill levy is .132815 mills.

Anticipated relationships and impacts to these entities n/a

B. Neighboring Jurisdictions.

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

Anticipated relationships and impacts to these entities: As noted previously, the Developer and the Districts intend to work with any overlapping service providers to obtain the necessary consents and/or approvals for the provision of necessary services to the Districts including, but not limited to, water, wastewater and fire protection services.

VIII. CONSOLIDATION/DISSOLUTION

A. Consolidation. It is the intent of the Districts to consolidate or dissolve upon payment or defeasance of all Debt incurred, as well as when the Districts have been fully developed, all public improvements provided for in the Service Plan have been completed, or upon a court determination that adequate provision has been made for the payment of all Debt, and adequate provision for continuation or assignment and assumption of all operations and maintenance responsibilities for the District improvements and at such time as the District(s) do not need to remain in existence to discharge their financial obligations or perform their services. The Districts may be allowed to continue certain limited operations and to retain those powers necessary to impose and collect taxes or fees to pay for costs and functions if permitted by intergovernmental agreement with the County.

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

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

IX. COMPLIANCE

A. An Annual Report and Disclosure Form will be required and submitted as described in C.R.S. 32-1-207(3)(d) and as further articulated by Board of County Commissioners Resolution No. 07-273 (a single report may be issued for all the Districts).

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

X. MISCELLANEOUS.

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

A. Special District Act.

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

B. Disclosure to Prospective Purchasers.

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

C. Local Improvements.

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

D. Service Plan not a Contract.

The grant of authority contained in this Service Plan does not constitute the

agreement or binding commitment of the Districts enforceable by third parties to undertake the activities described, or to undertake such activities exactly as described.

E. Land Use and Development Approvals.

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

F. Citizens Advisory Council. The Districts shall cooperate with the County in the formation of a Citizens' Advisory Council appointed by the Board of County Commissioners consisting of five (5) property owners within the legal boundaries of the Financing Districts. Council membership shall be open to otherwise eligible electors of any of the Financing Districts. Meetings will be held at times and in locations convenient to the Council members, and such meetings and the Council's functions shall be supported by the Service Districts, subject to applicable law. If required by the Board of County Commissioners, the Chair of the Council will be appointed as a voting member of the Board of District No. 1. Formation of a Council shall not be authorized until there are at least one hundred (100) dwelling units constructed within the Financing Districts. Continuance of the Council shall be at the sole discretion of the Board of County Commissioners, and in the event of insufficient interest in CAC membership, appropriate justification presented by the Controlling District Board of Directors, or for any other reason, the Board of County Commissioners, at its sole discretion, shall have the right to eliminate a prior requirement for a CAC.

XI. CONCLUSION

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

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

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

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

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

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

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

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

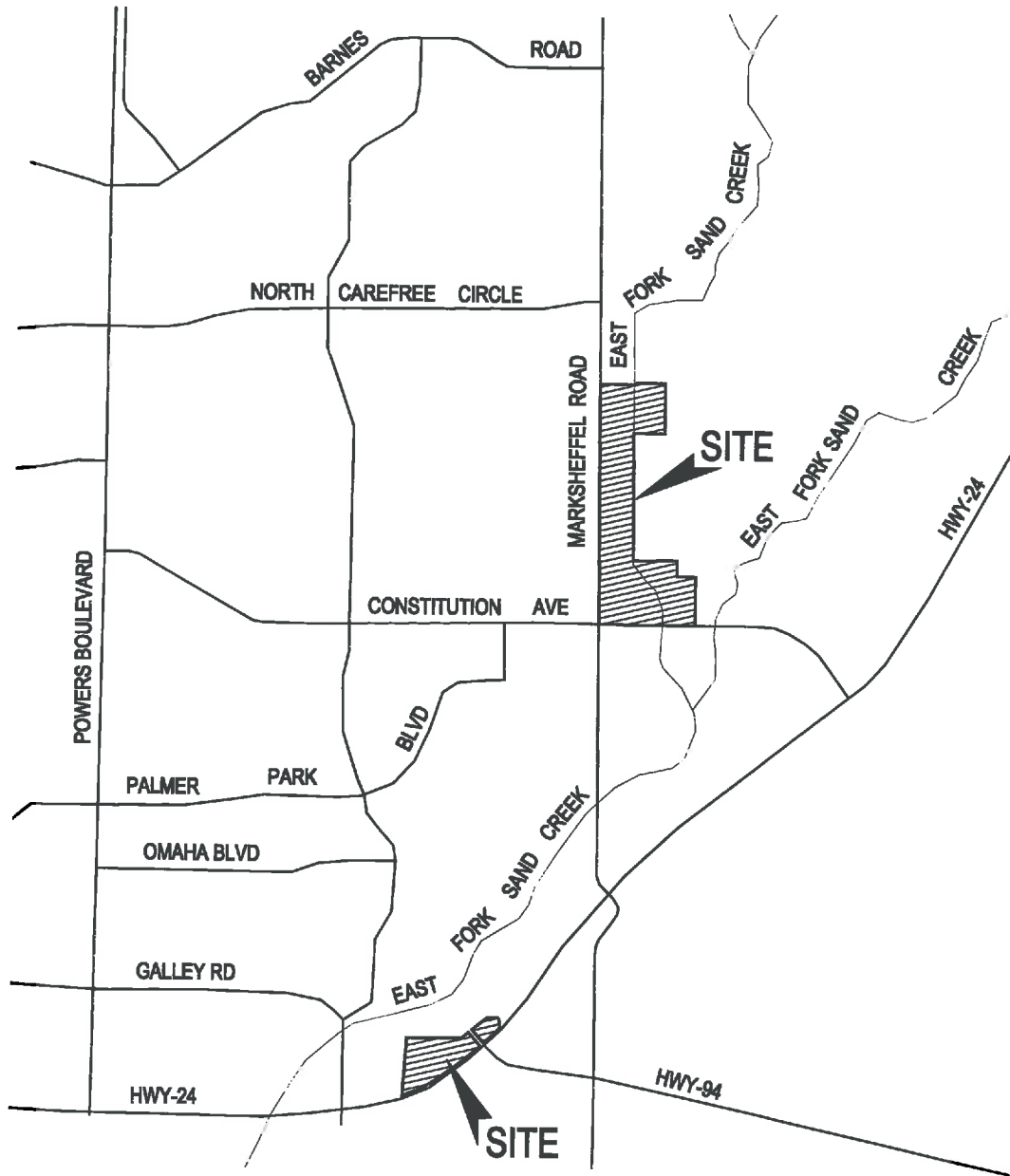
H. The creation of the proposed Districts is in the best interests of the area proposed to be served.

EXHIBIT A

MAPS AND LEGAL DESCRIPTIONS

THE SANDS METROPOLITAN DISTRICT

VICINITY MAP



SCALE: 1" = 4000'

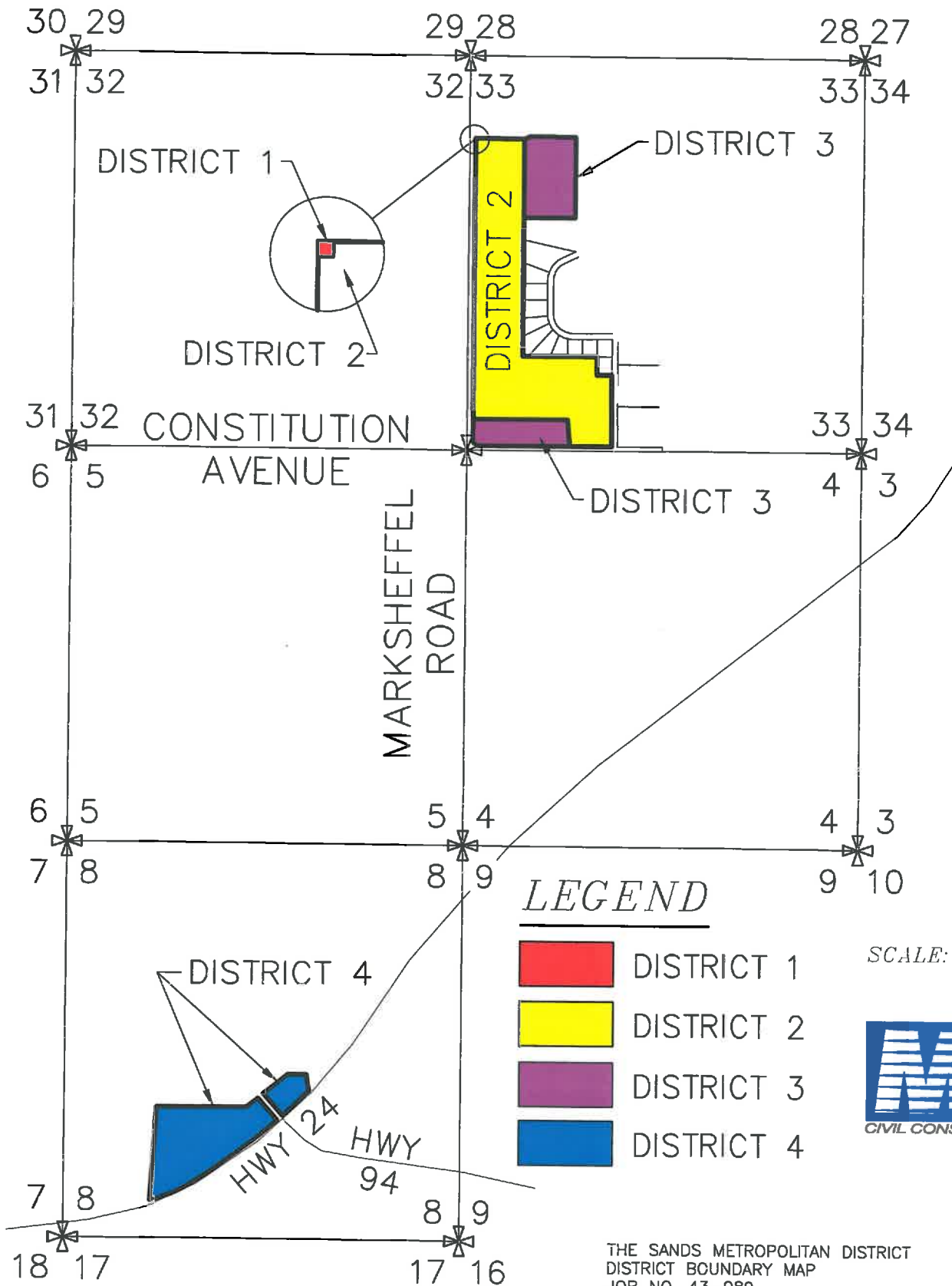
THE SANDS METROPOLITAN DISTRICT
VICINITY MAP
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485

THE SANDS METROPOLITAN DISTRICT

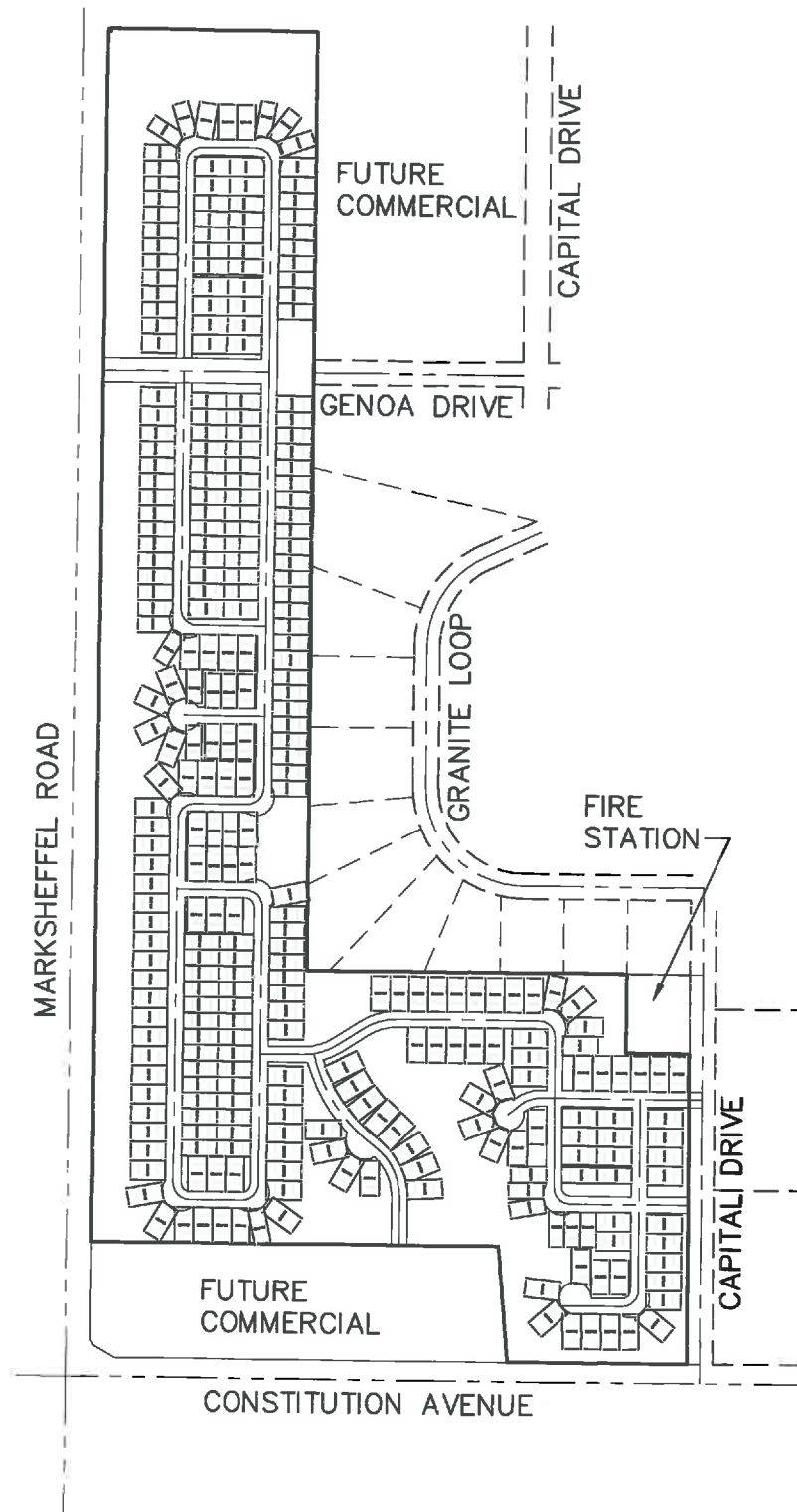
DISTRICT BOUNDARY MAP



THE SANDS METROPOLITAN DISTRICT
DISTRICT BOUNDARY MAP
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016

THE SANDS METROPOLITAN DISTRICT

RESIDENTIAL SERVICE AREA



SCALE: 1" = 600'

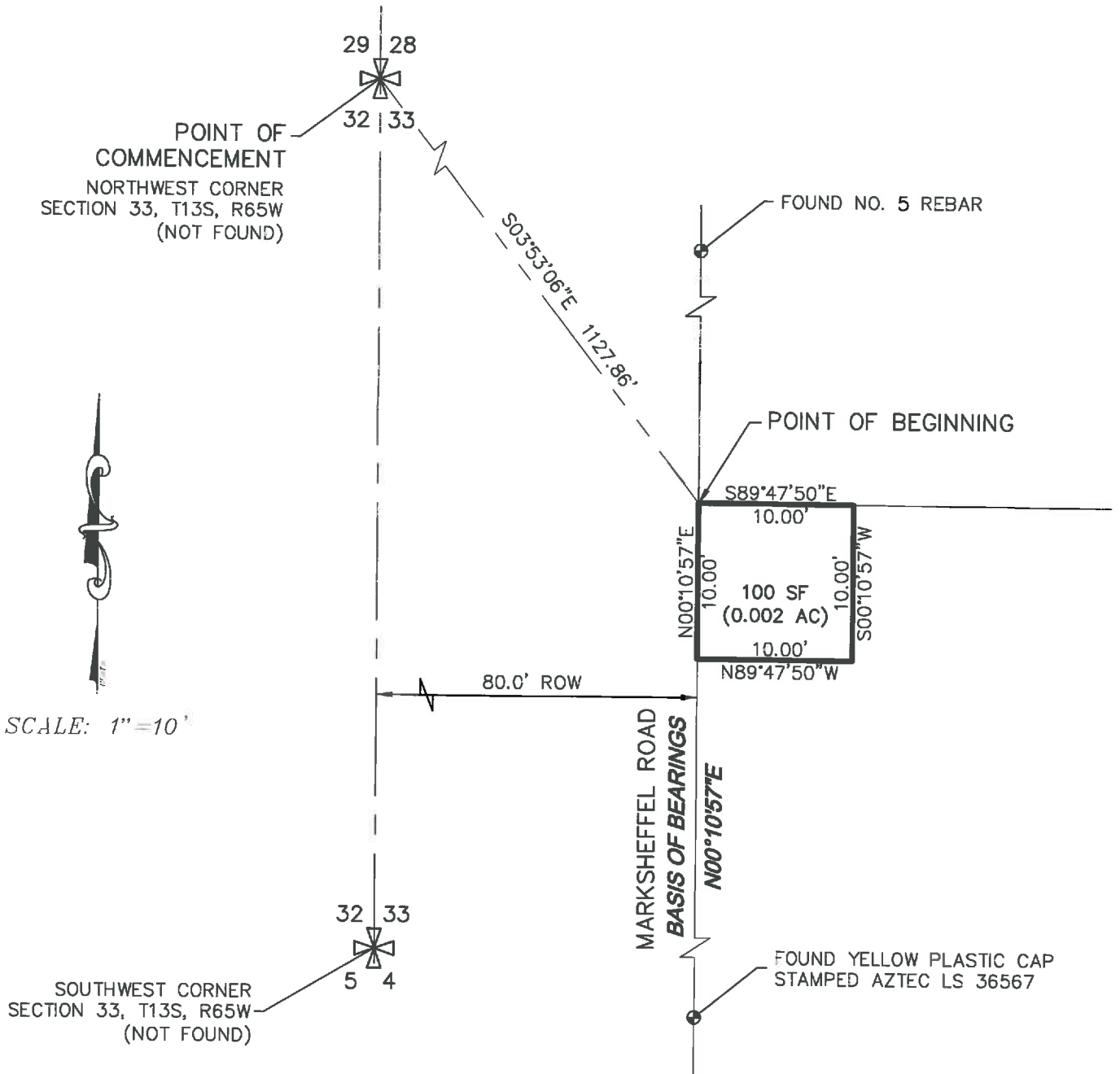
THE SANDS METROPOLITAN DISTRICT
RESIDENTIAL SERVICE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 1



THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 1
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
v 719.955.5485

District 1

5-19-16

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

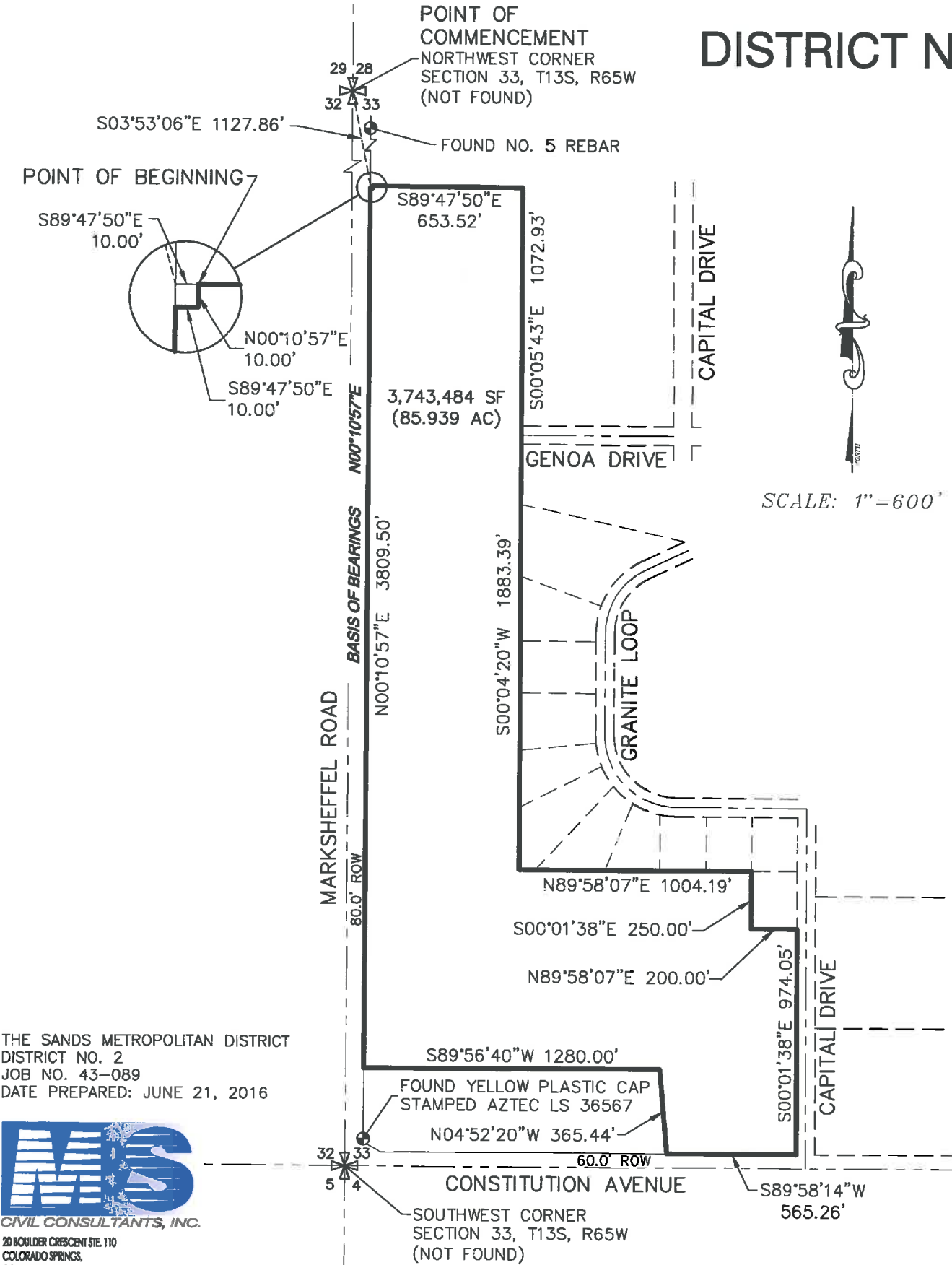
BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S03°53'06"E A DISTANCE OF 1127.86 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET;
THENCE S00°10'57"W, A DISTANCE OF 10.00 FEET;
THENCE N89°47'50"W, A DISTANCE OF 10.00 FEET TO A POINT ON SAID EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD;
THENCE N00°10'57"E ALONG SAID EAST LINE, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING CONTAINING A CALCULATED AREA OF 100 SQUARE FEET (0.002 ACRES), MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 2



SCALE: 1" = 600'

THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 2
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



CIVIL CONSULTANTS, INC.
20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
v 719.955.5485

District 2

5-19-16

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S03°53'06"E A DISTANCE OF 1127.86 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING;
THENCE S89°47'50"E, A DISTANCE OF 653.52 FEET;
THENCE S00°05'43"E, A DISTANCE OF 1072.93 FEET TO THE CENTERLINE OF GENOA DRIVE (PURSUANT TO BOOK 3863 AT PAGE 1414 OF SAID COUNTY RECORDS);
THENCE ALONG THE WEST AND SOUTH LINE OF THE ROCKY MOUNTAIN INDUSTRIAL PARK FIL NO. 1 RECORDED UNDER RECEPTION NO. 202014735 THE FOLLOWING TWO (2) COURSES:

- (1) S00°04'20" W, A DISTANCE OF 1883.39 FEET;
- (2) N89°58'07"E, A DISTANCE OF 1004.19 FEET TO THE NORTHWEST CORNER OF SPECIAL WARRANTY DEED AS RECORDED UNDER REC. NO. 216016072;

THENCE ALONG SAID WEST AND SOUTH LINE OF SAID SPECIAL WARRANTY DEED THE FOLLOWING TWO (2) COURSES:

- (1) S00°01'38"E, A DISTANCE OF 250.00 FEET;
- (2) N89°58'07"E, A DISTANCE OF 200.00 FEET TO THE WEST LINE OF CAPITAL DRIVE AS RECORDED UNDER REC. NO. 200144328;

THENCE S00°01'38"E ALONG SAID WEST LINE, A DISTANCE OF 974.05 FEET TO THE NORTH LINE OF CONSTITUTION AVENUE RIGHT OF WAY LINE AND RECORDED IN PLAT BOOK V-3 AT PAGE 169 OF THE RECORDS OF SAID COUNTY;

THENCE S89°58'14"W ALONG SAID NORTH LINE A DISTANCE OF 565.26 FEET;

THENCE N04°52'20"W, A DISTANCE OF 365.44 FEET

THENCE S89°56'40"W, A DISTANCE OF 1280.00 FEET TO A POINT ON THE EAST LINE OF SAID MARKSHEFFEL ROAD;

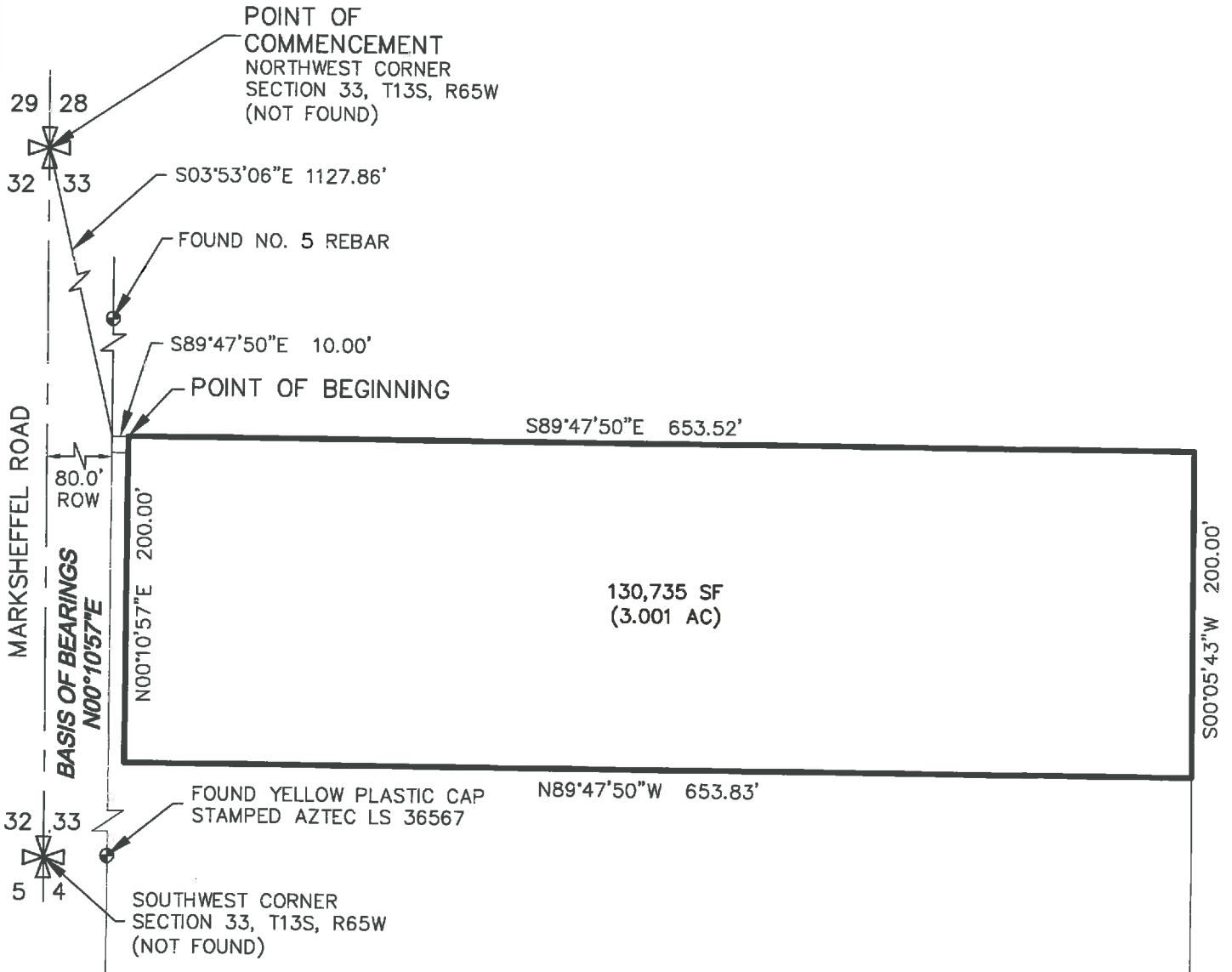
THENCE N00°10'57"E ALONG SAID EAST LINE, A DISTANCE OF 3809.50 FEET;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING

CONTAINING A CALCULATED AREA OF 3,743,484 SQUARE FEET (85.939 ACRES), MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 2 - DIRECTOR'S PARCEL



SCALE: 1"=100'

THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 2 - DIRECTOR'S PARCEL
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80908
719.955.5485



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
v 719.955.5485

District 2 - Director's Parcel

6-22-16

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

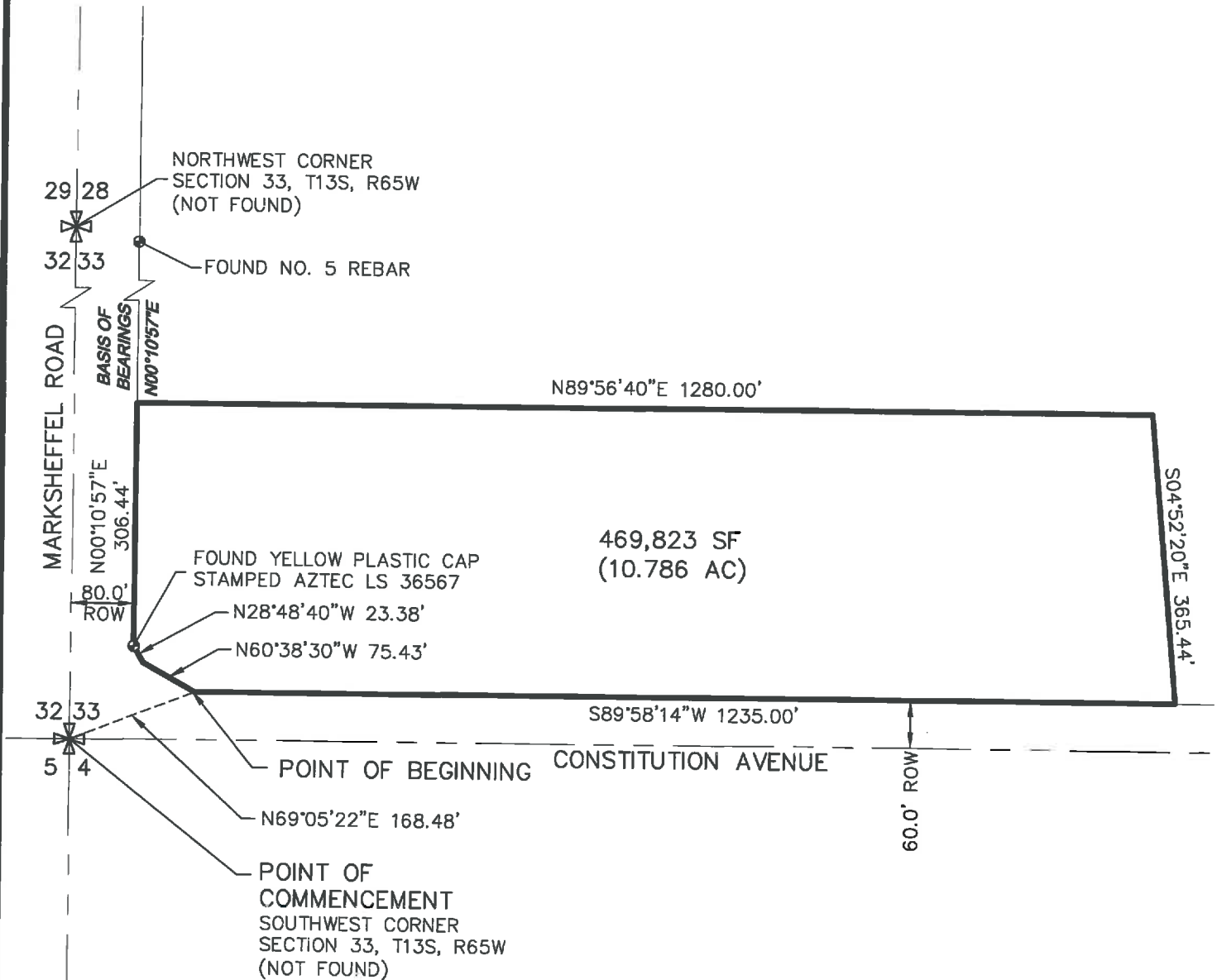
COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S03°53'06"E A DISTANCE OF 1127.86 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

THENCE S89°47'50"E, A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING;

THENCE S89°47'50"E, A DISTANCE OF 653.52 FEET;
THENCE S00°05'43"W, A DISTANCE OF 200.00 FEET;
THENCE N89°47'50"W, A DISTANCE OF 653.83 FEET;
THENCE N00°10'57"E, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING
CONTAINING A CALCULATED AREA OF 130,735 SQUARE FEET (3.001 ACRES), MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 3 SOUTH



SCALE: 1" = 200'

THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 3 SOUTH
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
v 719.955.5485

District 3 South

6-22-16

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 33; THENCE N69°05'22"E, A DISTANCE OF 168.48 FEET TO THE POINT OF BEGINNING, POINT BEING THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING (3) THREE COURSES:

- (1) N60°38'30"W, A DISTANCE OF 75.43 FEET;
- (2) N28°48'40"W, A DISTANCE OF 23.38 FEET;
- (3) N00°10'57"E, A DISTANCE OF 306.44 FEET;

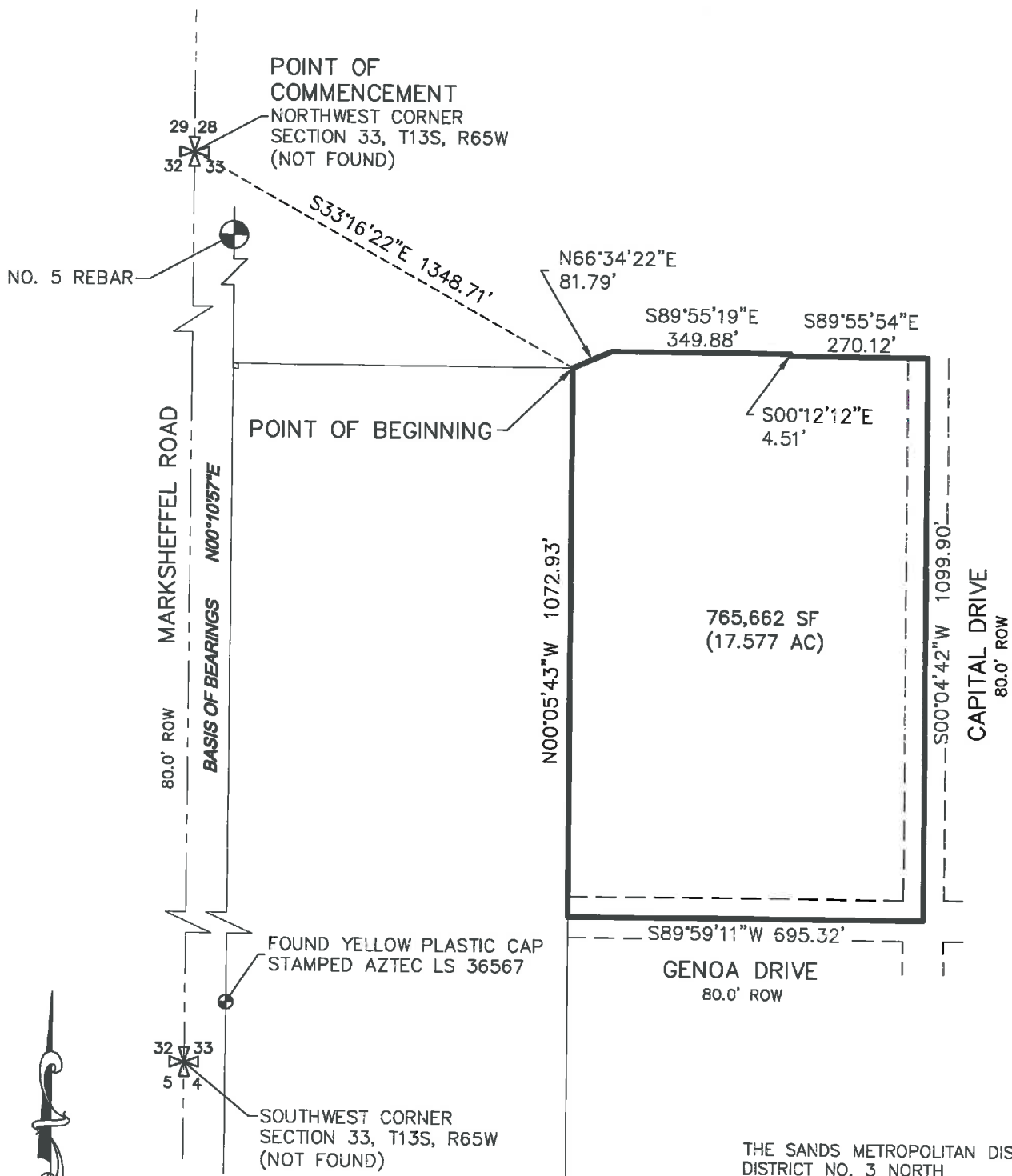
THENCE N89°56'40"E, A DISTANCE OF 1280.0 FEET;

THENCE S04°52'20"E, A DISTANCE OF 365.44 FEET TO THE NORTH LINE OF CONSTITUTION AVENUE AS RECORDED IN PLAT BOOK V-3 AT PAGE 169 OF SAID COUNTY RECORDS;

THENCE S89°58'14"W ALONG SAID NORTH LINE A DISTANCE OF 1235.00 FEET TO THE POINT OF BEGINNING, CONTAINING A CALCULATED AREA OF 469,823 SQUARE FEET (10.786 ACRES), MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 3 NORTH



SCALE: 1"=300'

THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 3 NORTH
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
v 719.955.5485

District 3 North

5-23-16

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

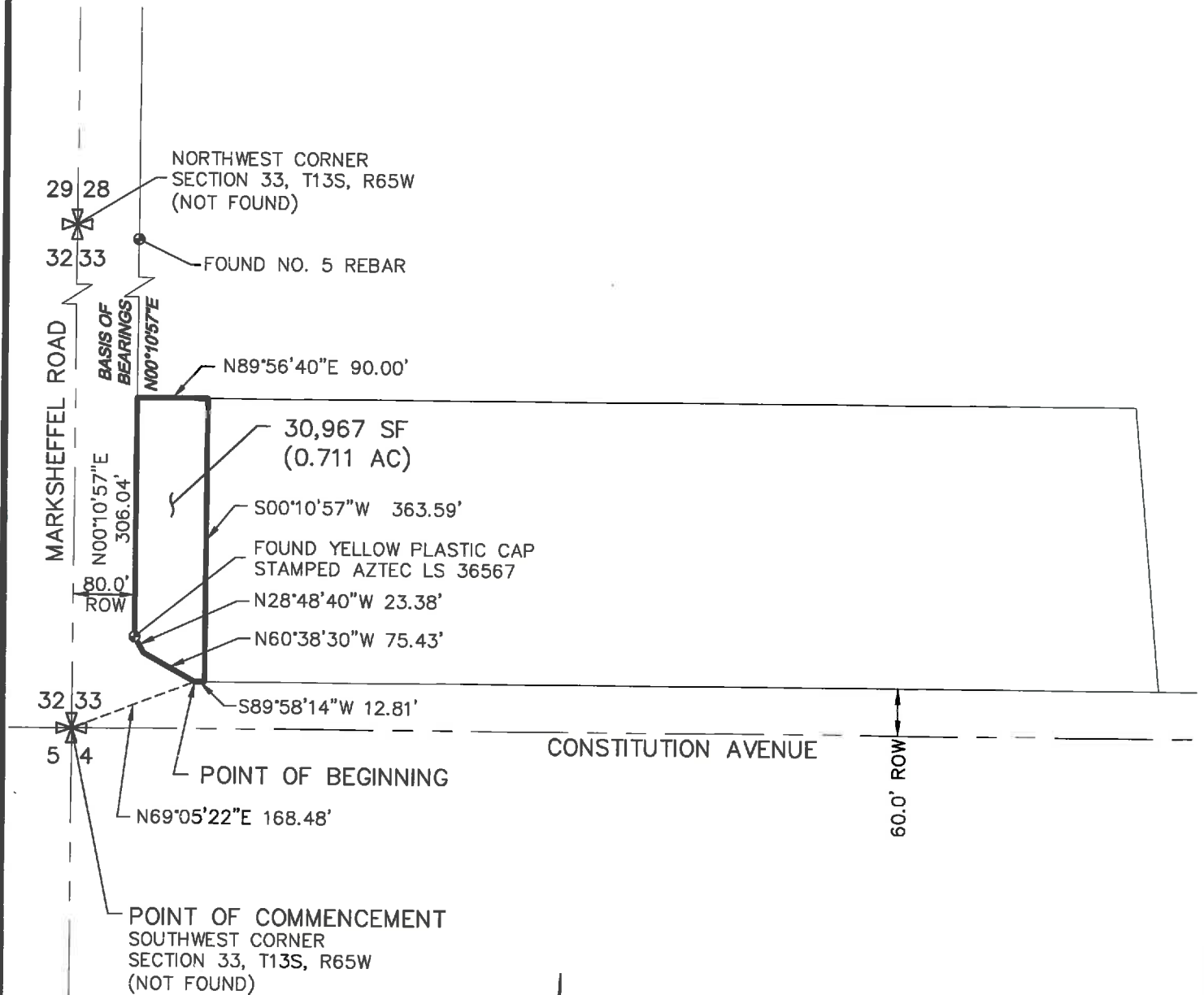
BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S33°16'22"E A DISTANCE OF 1348.71 FEET TO THE POINT OF BEGINNING;

THENCE N66°34'22"E, A DISTANCE OF 81.79 FEET;
THENCE S89°55'19"E, A DISTANCE OF 349.88 FEET;
THENCE S00°12'12"E, A DISTANCE OF 4.51 FEET;
THENCE S89°55'54"E, A DISTANCE OF 270.12 FEET;
THENCE S00°04'42"W, A DISTANCE OF 1099.90 FEET TO INTERSECT THE CENTERLINE OF GENOA DRIVE (PURSUANT TO BOOK 3863 AT PAGE 1414 OF SAID COUNTY RECORDS);
THENCE S89°59'11"W, A DISTANCE OF 695.32 FEET;
THENCE N00°05'43"W, A DISTANCE OF 1072.93 FEET TO THE POINT OF BEGINNING
CONTAINING A CALCULATED AREA OF 765,662 SQUARE FEET (17.577 ACRES), MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 3 - DIRECTOR'S PARCEL



SCALE: 1" = 200'

THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 3 - DIRECTOR'S PARCEL
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485



20 Boulder Crescent, STE 110
Colorado Springs, CO 80903
Mail to: PO Box 1360
Colorado Springs, CO 80901
v 719.955.5485

District 3 - Director's Parcel

6-22-16

A PARCEL OF LAND LYING WITHIN THE WEST HALF OF SECTION 33, TOWNSHIP 13 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST RIGHT OF WAY LINE OF MARKSHEFFEL ROAD BEING COINCIDENT WITH A LINE BEING 80.00 FEET EAST OF THE WEST LINE OF SAID SECTION 33, BEING MONUMENTED AT THE SOUTH END BY A REBAR WITH A YELLOW PLASTIC CAP STAMPED "AZTEC LS 36567", AND AT THE NORTH END BY A NO. 5 REBAR, ASSUMED TO BEAR N00°10'57"E.

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 33; THENCE N69°05'22"E, A DISTANCE OF 168.48 FEET TO THE POINT OF BEGINNING, POINT BEING THE EAST RIGHT OF WAY LINE OF SAID MARKSHEFFEL ROAD CONVEYED TO EL PASO COUNTY BY WARRANTY DEED RECORDED SEPTEMBER 14, 2010 AT RECEPTION NO. 210107562 OF SAID COUNTY RECORDS;

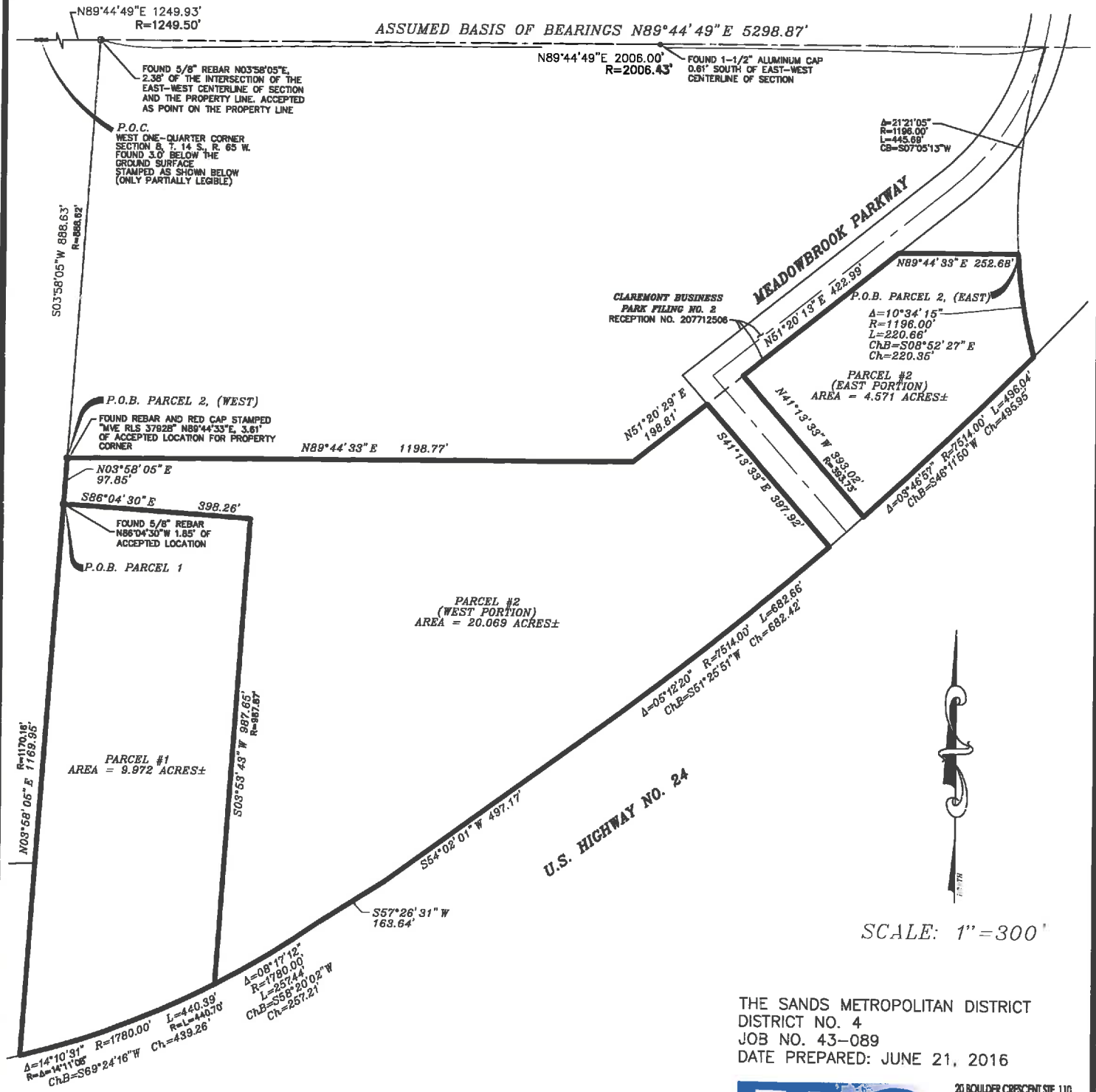
THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING (3) THREE COURSES:

- (1) N60°38'30"W, A DISTANCE OF 75.43 FEET;
- (2) N28°48'40"W, A DISTANCE OF 23.38 FEET;
- (3) N00°10'57"E, A DISTANCE OF 306.44 FEET;

THENCE N89°56'40"E, A DISTANCE OF 90.00 FEET;
THENCE S00°10'57"W, A DISTANCE OF 363.59 FEET;
THENCE S89°58'14"W, A DISTANCE OF 12.81 FEET TO THE POINT OF BEGINNING, CONTAINING A CALCULATED AREA OF 30,967 SQUARE FEET (0.711 ACRES), MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 4



SCALE: 1" = 300'

THE SANDS METROPOLITAN DISTRICT
 DISTRICT NO. 4
 JOB NO. 43-089
 DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
 COLORADO SPRINGS,
 COLORADO 80903
 719.935.5485

PREPARED BY RAMPART SURVEYS, INC.

THE SANDS METRO DIST - DISTRICT 4 LEGAL DATED 5/19/18



20 Boulder Crescent, STE 110
Colorado Springs, CO
80903
Mail to: PO Box
1360
Colorado Springs, CO
80901
v 719.955.5485

District 4

5-19-16 - PREPARED BY RAMPART SURVEYS, INC.

PARCEL #1: (AS SURVEYED)

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE S03°58'05"W ALONG THE WEST LINE OF SAID TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS AND THE SOUTHERLY EXTENSION THEREOF, A DISTANCE OF 986.48 FEET (986.15 FEET OF RECORD) TO THE NORTHWEST CORNER OF PARCEL NO. 1 AS DESCRIBED AT RECEPTION NO. 201005003 OF SAID COUNTY RECORDS BEING THE POINT OF BEGINNING;

THENCE S86°04'30"E ALONG THE NORTHERLY LINE OF SAID PARCEL NO. 1, A DISTANCE OF 398.26 FEET (400.00 FEET OF RECORD) TO THE NORTHEAST CORNER OF PARCEL NO. 1 AS DESCRIBED AT RECEPTION NO. 201005003 OF SAID COUNTY RECORDS;

THENCE S03°53'43"W A DISTANCE OF 987.65 FEET (987.87 FEET OF RECORD) TO A POINT ON A CURVE ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 24;

THENCE WESTERLY ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 1780.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°10'31" (14°11'08" OF RECORD), AN ARC LENGTH OF 440.39 FEET (440.70 FEET OF RECORD) (THE LONG CHORD OF WHICH BEARS S69°24'16"W, A LONG CHORD DISTANCE OF 439.26 FEET) TO THE SOUTHEAST CORNER OF LOT 1, SOFTBALL WEST SUBDIVISION FILING NO. 2 AS RECORDED IN PLAT BOOK T-3 AT PAGE 112 OF SAID COUNTY RECORDS;

THENCE N03°58'05"E A DISTANCE OF 1169.95 FEET (1170.16 FEET OF RECORD) TO THE POINT OF BEGINNING;

SAID TRACT CONTAINS 9.972 ACRES OF LAND, MORE OR LESS.

PARCEL #2 - WESTERLY PORTION: (AS SURVEYED)

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE S03°58'05"W ALONG THE WEST LINE OF SAID TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS, A DISTANCE OF 888.63 FEET (888.62 FEET OF RECORD) TO THE SOUTHWEST CORNER THEREOF AND THE POINT OF BEGINNING;

THENCE N89°44'33"E ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 1198.77 FEET (1199.14 FEET OF RECORD);

THENCE N51°20'29"E ALONG THE SOUTHEAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 198.81 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF MEADOWBROOK PARKWAY AS DEDICATED TO THE PUBLIC IN CLAREMONT BUSINESS PARK FILING NO. 2 OF SAID COUNTY RECORDS;

THENCE S41°13'33"E ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 397.92 FEET TO A POINT ON A CURVE, ON THE NORTHWESTERLY RIGHT-OF-WAY OF U. S. HIGHWAY NO. 24 AS DESCRIBED AT RECEPTION NO. 204198867 OF SAID COUNTY RECORDS;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE ON THE ARC OF A 7514.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 05°12'20", AN ARC LENGTH OF 682.66 FEET (THE LONG CHORD OF WHICH BEARS S51°25'51"W, A LONG CHORD DISTANCE OF 682.42 FEET);

THENCE S54°02'01"W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 497.17 FEET (497.14 FEET OF RECORD);

THENCE S57°26'31"W ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 163.64 FEET (163.67 FEET OF RECORD) TO THE WESTERLY CORNER OF SAID RIGHT-OF-WAY LINE;

THENCE THE NORTHWESTERLY RIGHT-OF-WAY LINE ON THE ARC OF A 1780.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 08°17'12", AN ARC LENGTH OF 257.44 FEET (THE LONG CHORD OF WHICH BEARS S58°20'02"W, A LONG CHORD DISTANCE OF 257.21 FEET) TO THE SOUTHEAST CORNER OF THE TRACT OF LAND DESCRIBED AT RECEPTION NO. 201005003 OF SAID COUNTY RECORDS;

THENCE N03°53'43"E ON THE WESTERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 987.65 FEET (987.87 FEET OF RECORD) TO THE NORTHEAST CORNER THEREOF;

THENCE N86°04'30"W ON THE NORTHERLY LINE OF SAID TRACT OF LAND, A DISTANCE OF 398.26 FEET (400.00' FEET OF RECORD) TO THE NORTHWEST CORNER THEREOF;

THENCE N03°58'05"E ON THE WEST LINE OF PARCEL NO. 2, OF SAID RECEPTION NO. 201005003, A DISTANCE OF 97.85 FEET TO THE POINT OF BEGINNING;

SAID TRACT CONTAINS 20.069 ACRES OF LAND, MORE OR LESS.

PARCEL #2 - EASTERLY PORTION: (AS SURVEYED)

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE N89°44'49"E ALONG SAID EAST-WEST CENTERLINE, A DISTANCE OF 2006.00 FEET (2006.43 FEET OF RECORD) TO THE INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF DENVER AND NEW ORLEANS RAILROAD CO.;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 1196.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 21°21'05" (21°21'19" OF RECORDS), AN ARC LENGTH OF 445.69 FEET (445.77 FEET OF RECORD) (THE LONG CHORD OF WHICH BEARS S07°05'13"W, A LONG CHORD DISTANCE OF 443.12 FEET) TO A POINT OF COMPOUND CURVE AT THE SOUTHEAST CORNER OF SAID TRACT LAND DESCRIBED IN BOOK 6790 AT PAGE 1103;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 1196.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 10°34'15", AN ARC LENGTH OF 220.66 FEET (THE LONG CHORD OF WHICH BEARS S08°52'27"E, A LONG CHORD DISTANCE OF 220.35 FEET) TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF U. S. HIGHWAY NO. 24 AS DESCRIBED AT RECEPTION NO. 204198867 OF SAID COUNTY RECORDS;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, ALONG THE ARC OF A 7514.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 03°46'57", AN ARC LENGTH OF 496.04 FEET (THE LONG CHORD OF WHICH BEARS S46°11'50"W, A LONG CHORD DISTANCE OF 495.95 FEET) TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF MEADOWBROOK PARKWAY AS DEDICATED TO THE PUBLIC AT RECEPTION NO. 207712506 OF SAID COUNTY RECORDS;

THENCE N41°13'33"W ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 393.02 FEET (393.73 FEET OF RECORD) TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID MEADOWBROOK PARKWAY;

THENCE N51°20'13"E ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 422.99 FEET TO THE SOUTHERLY LINE OF SAID TRACT LAND DESCRIBED IN BOOK 6790 AT PAGE 1103;

THENCE N89°44'33"E ON SAID SOUTHERLY LINE, A DISTANCE OF 252.68 FEET TO THE POINT OF BEGINNING;
CONTAINING 4.571 ACRES MORE OR LESS.

SAID TRACT CONTAINS 4.571 ACRES OF LAND, MORE OR LESS.

SAID PARCELS CONTAIN 34.612 ACRES OF LAND, MORE OR LESS.

THE SANDS METROPOLITAN DISTRICT

DISTRICT NO. 4 - DIRECTOR'S PARCEL

POINT OF COMMENCEMENT
WEST ONE-QUARTER CORNER
SECTION 8, T. 14 S., R. 65 W.
FOUND 3.0' BELOW THE
GROUND SURFACE
STAMPED AS SHOWN BELOW
(ONLY PARTIALLY LEGIBLE)

FOUND 5/8" REBAR N03°58'05"E,
2.38' OF THE INTERSECTION OF THE
EAST-WEST CENTERLINE OF SECTION
AND THE PROPERTY LINE. ACCEPTED
AS POINT ON THE PROPERTY LINE

ASSUMED BASIS OF BEARINGS
N89°44'49"E 5298.87'

N89°44'49"E 1249.93'
R=1249.50'

S03°58'05"W 888.63'
R=888.62'

FOUND REBAR AND RED CAP STAMPED
"MVE RLS 37928" N89°44'33"E, 3.61'
OF ACCEPTED LOCATION FOR PROPERTY CORNER

S03°58'05"W
97.85'

FOUND 5/8" REBAR
N86°04'30"W 1.85' OF
ACCEPTED LOCATION

S03°58'05"W 1143.72'

$\Delta = 14^\circ 25' 17''$
R=1755.00'
L=441.73'
CH=N69°01'27"E
CH L=440.57'

S03°53'43"W
29.42'

POINT
OF BEGINNING

11,026 SF
(0.253 AC)

U.S. HIGHWAY NO. 24

N03°58'05"E
26.23'

$\Delta = 14^\circ 10' 31''$
R=1780.00'
L=440.39'
CH=S69°24'16"W
CH L=439.26'



SCALE: 1" = 150'

THE SANDS METROPOLITAN DISTRICT
DISTRICT NO. 4 - DIRECTOR'S PARCEL
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485



CIVIL CONSULTANTS, INC.

20 Boulder Crescent, STE 110
Colorado Springs, CO
80903
Mail to: PO Box
1360
Colorado Springs, CO
80901
v 719.955.5485

District 4 - Director's Parcel

6-22-16

A TRACT OF LAND BEING A PORTION OF SOUTH ONE-HALF (S1/2) OF SECTION 8, TOWNSHIP 14 SOUTH, RANGE 65 SOUTH OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 3-1/2" BRASS CAP BY THE BUREAU OF LAND MANAGEMENT, AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°44'49"E ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 8, A DISTANCE OF 1249.93 FEET (1249.50 FEET OF RECORD) TO THE NORTHWEST OF THE TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS;

THENCE S03°58'05"W ALONG THE WEST LINE OF SAID TRACT OF LAND DESCRIBED AT IN BOOK 6790 AT PAGE 1103 OF SAID COUNTY RECORDS, A DISTANCE OF 888.63 FEET (888.62 FEET OF RECORD); THENCE S03°58'05"W, A DISTANCE OF 97.85 FEET; THENCE S03°58'05"W, A DISTANCE OF 1143.72 FEET TO THE POINT OF BEGINNING;

THENCE 441.73 FEET ALONG THE ARC OF A 1755.00 FOOT RADIUS NON-TANGENTIAL CIRCULAR CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 14°25'17" AND A CHORD THAT BEARS N69°01'27"E, A DISTANCE OF 440.57 FEET;
THENCE S03°53'43"W, A DISTANCE OF 29.42 FEET;
THENCE 440.39 FEET ALONG THE ARC OF A 1780.00 FOOT RADIUS NON-TANGENTIAL CIRCULAR CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 14°10'31" AND A CHORD THAT BEARS S69°24'16"W, A DISTANCE OF 439.26 FEET;
THENCE N03°58'05"E, A DISTANCE OF 26.23 FEET TO THE POINT OF BEGINNING
CONTAINING A CALCULATED AREA OF 11,026 SQUARE FEET (0.253 ACRES), MORE OR LESS.

EXHIBIT B

DEVELOPMENT SUMMARY



Memorandum

To: El Paso County

From: David S. O’Leary Esq.

Re: Executive Summary and Letter of Intent to form Proposed Sands Metropolitan District Nos. 1-4

Date: August 18, 2016

The proposed formation of the Sands Metropolitan District Nos. 1-4 (the “Districts”) encompasses two parcels of land generally located as follows: (i) one parcel located adjacent and to the North and East of the intersection of Constitution Avenue and Marksheffel Road (“Constitution/Marksheffel Parcel”); and (ii) a second parcel located to the North and West of the adjacent Highway 24 with one portion of the parcel to the South and West of the intersection of Highway 24 and Highway 94 and the other portion of the parcel to the North and East of the intersection of Highway 24 and Highway 94 (“Highway 24/94 Parcel”), and, overall, is estimated to include approximately 124.276 acres of land in its initial boundaries (approximately 114.304 acres comprising the Constitution/Marksheffel Parcel and approximately 9.972 acres comprising the Highway 24/94 Parcel) including approximately 85.939 or more acres of residential development and up to approximately 500,000 square feet of commercial development, all entirely within the boundaries of El Paso County, Colorado (the “County”).

The Districts are proposed to provide for the construction, installation, financing and possible ownership, operation and maintenance of public improvements and services and powers provided for metropolitan districts authorized by the Special District Act, pursuant to Title 32, C.R.S. and provided within similar districts within the County, for consideration on the next possible public hearing of the Board of County Commissioners (the “Board”) of the County in order to meet the requirements of a formation election in November 2016. To the extent any of the authorized facilities and improvements are dedicated to and accepted by the County, the County shall own, operate and maintain such accepted facilities and related improvements. The Districts shall be authorized to own, operate and maintain any facilities and improvements not otherwise dedicated to and accepted by any applicable public entity acting as a Provider Jurisdiction, subject to any County rules and regulations.

The owners of the property are Babcock Land Corp., Lorson South Land Corp. and Love In Action. Preparation of the Financing Plan was provided by the Districts’ organizers. The Developer of the Constitution/Marksheffel and Highway 24/94 combined community is Eagle Development Company. Construction cost estimates were assembled by the Developer with consultation with the District Engineer, M&S Civil Consultants, Inc., which has experience in the costing and construction of similar facilities.



Developer representatives will make up the initial District Boards in order to develop the area in accordance with approved development plans with the County. The new Districts will help pay for and structure the financing of public improvements and to make the lots and the property permit ready and will help absorb finished lots, homes and commercial property into the County tax base.

Thomas & Thomas, a planner working with the Developer, submitted a Letter of Intent on or about March 17, 2016 and a revised Letter of Intent to El Paso County on or about May 17, 2016 (collectively, the “Letter of Intent”) in connection with a proposed rezoning of a portion of the Constitution/Marksheffel property to be developed within the boundaries of the proposed Districts. Consistent with the Letter of Intent, the Developer and the Districts intend to work with any overlapping service providers to obtain the consents and/or approvals (as necessary) for the provision of public services to the Districts including, but not limited to, water, wastewater/sewer and fire protection services. Additionally, the Developer on behalf of the Districts intends to coordinate the design, construction, installation and financing of the necessary public improvements in compliance with any approved development plans obtained by, or for the benefit of, the Districts.

I. Service Plan Letter of Intent.

The proponents for the formation of the Districts, intend that this Service Plan shall be in conformity with the applicable standards contained in C.R.S. 32-1-203 and shall be compliant with all applicable County rules and regulations including, but not limited to County requirements for notice, publication, hearings and policies and procedures of the County for approval of a metropolitan district service plan. All pertinent facts, matters and issues shall be submitted to the County and evidence satisfactory to the County that each of the following was presented:

- a. There is sufficient existing and projected need for continued organized service in the area to be served by the Districts;
- b. The existing service in the area to be served by the Districts is not adequate for present and projected needs without the organization of the Districts;
- c. The Districts are capable of providing economical and sufficient services to the area they intend upon serving and/or financing the public improvements which shall be dedicated to and accepted by the County, or other Provider Jurisdiction;
- d. The area to be included within the Districts has, or will have the financial ability to discharge the proposed indebtedness of the Districts on a reasonable basis within the mill levy caps and restrictions provided by the County rules and regulations.
- e. The proposed service plan shall be consistent with applicable elements of the El Paso County Master Plan and Special District Policies.



II. Major Service Plan Points for Sands Metropolitan District Nos. 1-4.

- Approximately 124.274 acres of property in the initial boundaries within El Paso County.
- Completion of over an estimated \$22,832,083 of on and off-site public improvements including, but not limited to on and offsite streets, roadway, water and sanitary sewer improvements.
- Anticipated development of approximately 312 residential units and approximately 500,000 square feet of commercial space.
- The estimated assessed value at full build-out is \$29,829,400 (\$8,079,400.00 – residential and \$21,750,000.00 – commercial).
- The estimated cost of the public improvements needed for the project is an estimated \$22,832,083 which is needed for development of the property within the Districts.
- Public Improvements need additional financing from the Districts to complete.
- Debt is proposed to be issued in one or more series of bond issuances to allow for financing of constructed infrastructure and expedient completion of the Development.
- Maximum Mill Levy of 65 mills inclusive of debt (50 mills), operations and administration (10 mills), and covenant enforcement and design review (up to 5 mills, if provided by the Districts), is proposed.
- Total projected mill levy of 50 mills for debt (residential), 35 mills for debt (commercial), 10 mills for operations and maintenance, and up to 5 mills for covenant enforcement and design review (if provided by the Districts) allows for financing of \$20,345,000.00 based upon initial financial plan estimates.
- Requested Debt Authorization of \$28,540,103.00 allows for 125% coverage to allow for contingencies and financing variations based upon changes to construction costs, development build out and absorption of the project.
- Maximum voted interest rate of 12%, maximum underwriting discount of 5%.
- Metropolitan district powers allowed by the Special District Act and consistent with other El Paso County metropolitan districts.
- Formation Election after approval of the Service Plan in November 2016.
- There are no current residents within the Districts and no debt or bonds have been issued.



- Mill levies, interest rate limitations and underwriting discounts will be consistent with the present County imposed limitations with other service plans approved by the County.
- Maximum term of any bond issue is 30 years for General Obligation Bonds.
- Intergovernmental Agreement with El Paso County to implement Service Plan restrictions.
- Sands Metropolitan District Nos. 1-4 shall develop and finance its own property.

Sands Metropolitan District Nos. 1-4 Service Plan will serve the best interests of the taxpayers, property owners and development of the property within the Constitution/Marksheffel and Highway 24/94 combined development, will minimize non-interested party obligations, and will maximize both development and absorption within the Districts and County without delays in development. The formation of the Districts will allow for financing and development to pay for only those improvements and costs which are a direct benefit to the property within the Districts.

We look forward to working with the County on this matter.

EXHIBIT C

ESTIMATED INFRASTRUCTURE CAPITAL COSTS

ENGINEER'S ESTIMATE OF PROBABLE COST
FOR
THE SANDS METROPOLITAN DISTRICT NO. 2, 3 & 4

Prepared For:

The Landuis Company
212 N. Wahsatch Avenue, Suite 301
Colorado Springs, Colorado 80903

Prepared By:



20 Boulder Crescent, Suite 110
Colorado Springs, CO 80903
(719) 955-5485

Date Prepared:

June 21, 2016

TOTAL IMPROVEMENTS NO. 2

\$10,542,083.35

TOTAL IMPROVEMENTS NO. 3

\$5,710,000.00

TOTAL IMPROVEMENTS NO. 4

\$6,580,000.00

THE SANDS METROPOLITAN DISTRICT NO. 2

BASED ON CONCEPTUAL PLAN DATED 6-21-16

IMPROVEMENT COST SUMMARY

DESCRIPTION		AMOUNT
GRADING AND EROSION CONTROL		\$ 3,210,239.00
STREETS (ONSITE)		\$ 2,513,450.00
WATER SYSTEM		\$ 601,240.00
SANITARY SYSTEM		\$ 425,700.00
DRAINAGE/STORM SYSTEM		\$ 2,206,400.00
PARKS/OPEN SPACE/LANDSCAPING		\$ 210,000.00
ENGINEERING/DESIGN/CONSTRUCTION 15%		\$ 1,375,054.35
TOTAL		\$ 10,542,083.35

THE SANDS METROPOLITAN DISTRICT NO. 2

GRADING AND EROSION CONTROL

IMPROVEMENT COST

DESCRIPTION	UNIT	QUANTITY	UNIT COST	AMOUNT
Clearing and Grubbing	AC	150	\$ 3,250.00	\$ 487,500.00
Earthwork (Cut and Fill)	CY	163713	\$ 3.00	\$ 491,139.00
Earthwork (Import)	CY	277700	\$ 8.00	\$ 2,221,600.00
Miscellaneous	LS	1	\$10,000.00	\$ 10,000.00
Subtotal Grading & Erosion Control				\$ 3,210,239.00

THE SANDS METROPOLITAN DISTRICT NO. 2

STREETS (ONSITE)

IMPROVEMENT COST

DESCRIPTION	UNIT	QUANTITY	UNIT COST	AMOUNT
Road Subgrade	SY	71100	\$ 1.50	\$ 106,650.00
Full Depth Asphalt (Assumed)	SY	71100	\$ 25.00	\$ 1,777,500.00
8-inch Type 1 Curb & Gutter	LF	5900	\$ 18.00	\$ 106,200.00
6-inch Type 5 Curb & Gutter	LF	17700	\$ 12.00	\$ 212,400.00
5-foot Detached Sidewalk (6")	LF	23600	\$ 8.00	\$ 188,800.00
ADA Ramps	EA	40	\$ 1,200.00	\$ 48,000.00
Crossspan	EA	15	\$ 2,500.00	\$ 37,500.00
Signs	EA	32	\$ 200.00	\$ 6,400.00
Striping	LS	1	\$ 10,000.00	\$ 10,000.00
Miscellaneous	LS	1	\$ 20,000.00	\$ 20,000.00
Subtotal Streets (Onsite)				\$ 2,513,450.00

THE SANDS METROPOLITAN DISTRICT NO. 2

WATER SYSTEM

IMPROVEMENT COST

DESCRIPTION	UNIT	QUANTITY	UNIT COST	AMOUNT
8-inch HDPE	LF	19320	\$ 22.00	\$ 425,040.00
8-inch Wet Tap	EA	4	\$ 400.00	\$ 1,600.00
8-inch Gate Valve	EA	30	\$ 1,800.00	\$ 54,000.00
8-inch - Cross	EA	2	\$ 550.00	\$ 1,100.00
8-inch - Tee	EA	12	\$ 700.00	\$ 8,400.00
8-inch - Plug and Blowoff	EA	3	\$ 2,200.00	\$ 6,600.00
8x6-inch - Fire Hydrant Assembly	EA	35	\$ 2,700.00	\$ 94,500.00
Miscellaneous	LS	1	\$10,000.00	\$ 10,000.00
Subtotal Water System				\$ 601,240.00

THE SANDS METROPOLITAN DISTRICT NO. 2

SANITARY SYSTEM

IMPROVEMENT COST

DESCRIPTION	UNIT	QUANTITY	UNIT COST	AMOUNT
8-inch PVC	LF	15050	\$ 20.00	\$ 301,000.00
4-foot Manhole	EA	29	\$ 1,500.00	\$ 43,500.00
5-inch Manhole	EA	32	\$ 2,000.00	\$ 64,000.00
Connect to existing Manhole	EA	6	\$ 1,200.00	\$ 7,200.00
Miscellaneous	LS	1	\$ 10,000.00	\$ 10,000.00
Subtotal Sanitary System				\$ 425,700.00

THE SANDS METROPOLITAN DISTRICT NO. 2

DRAINAGE/STORM SYSTEM

IMPROVEMENT COST

DESCRIPTION	UNIT	QUANTITY	UNIT COST	AMOUNT
Storm Main	LF	4730	\$ 80.00	\$ 378,400.00
Storm Inlets	EA	38	\$ 6,000.00	\$ 228,000.00
Detention Pond	EA	4	\$ 20,000.00	\$ 80,000.00
Channel Section	LS	1	\$1,500,000.00	\$ 1,500,000.00
Miscellaneous	LS	1	\$ 20,000.00	\$ 20,000.00
Subtotal Storm System				\$ 2,206,400.00

THE SANDS METROPOLITAN DISTRICT NO. 2

PARKS/OPEN SPACE/LANDSCAPING

IMPROVEMENT COST

DESCRIPTION	UNIT	QUANTITY	UNIT COST	AMOUNT
Parks/Open Space/Landscape	LS	1	\$ 200,000.00	\$ 200,000.00
Miscellaneous	LS	1	\$ 10,000.00	\$ 10,000.00
Subtotal Parks and Landscaping				\$ 210,000.00

THE SANDS METROPOLITAN DISTRICT NO. 3 (South)

10.79 AC

IMPROVEMENT COST BUDGET

DESCRIPTION		AMOUNT
GRADING AND EROSION CONTROL		\$ 250,000.00
STREETS		\$ 700,000.00
SIGNAGE/STRIPING		\$ 120,000.00
WATER SYSTEM		\$ 120,000.00
SEWER SYSTEM		\$ 120,000.00
DRAINAGE/STORM SYSTEM		\$ 250,000.00
PARKS/OPEN SPACE/LANDSCAPING		\$ 600,000.00
TOTAL		\$ 2,160,000.00

THE SANDS METROPOLITAN DISTRICT NO. 3 (North)

17.58 AC

IMPROVEMENT COST BUDGET

DESCRIPTION		AMOUNT
GRADING AND EROSION CONTROL		\$ 400,000.00
STREETS		\$ 1,150,000.00
SIGNAGE/STRIPING		\$ 200,000.00
WATER SYSTEM		\$ 200,000.00
SEWER SYSTEM		\$ 200,000.00
DRAINAGE/STORM SYSTEM		\$ 400,000.00
PARKS/OPEN SPACE/LANDSCAPING		\$ 1,000,000.00
TOTAL		\$ 3,550,000.00

THE SANDS METROPOLITAN DISTRICT NO. 4

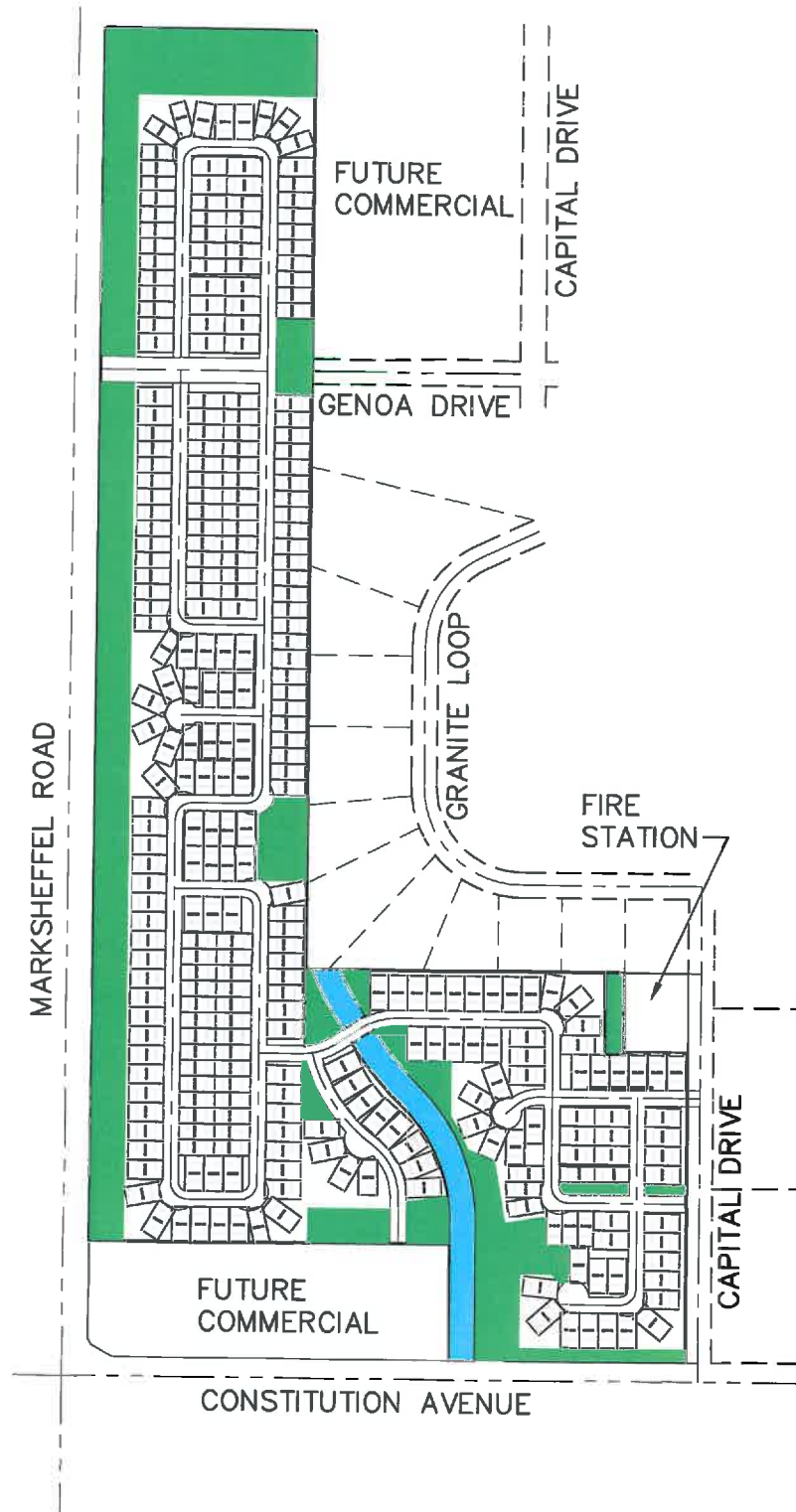
34.61 AC

IMPROVEMENT COST BUDGET

DESCRIPTION		AMOUNT
GRADING AND EROSION CONTROL		\$ 750,000.00
STREETS		\$ 2,200,000.00
SIGNAGE/STRIPING		\$ 360,000.00
WATER SYSTEM		\$ 360,000.00
SEWER SYSTEM		\$ 360,000.00
DRAINAGE/STORM SYSTEM		\$ 750,000.00
PARKS/OPEN SPACE/LANDSCAPING		\$ 1,800,000.00
TOTAL		\$ 6,580,000.00

THE SANDS METROPOLITAN DISTRICT

PARKS/OPEN SPACE/LANDSCAPE AREA



SCALE: 1" = 600'

LEGEND

-  OPEN SPACE
-  DRAINAGE CHANNEL

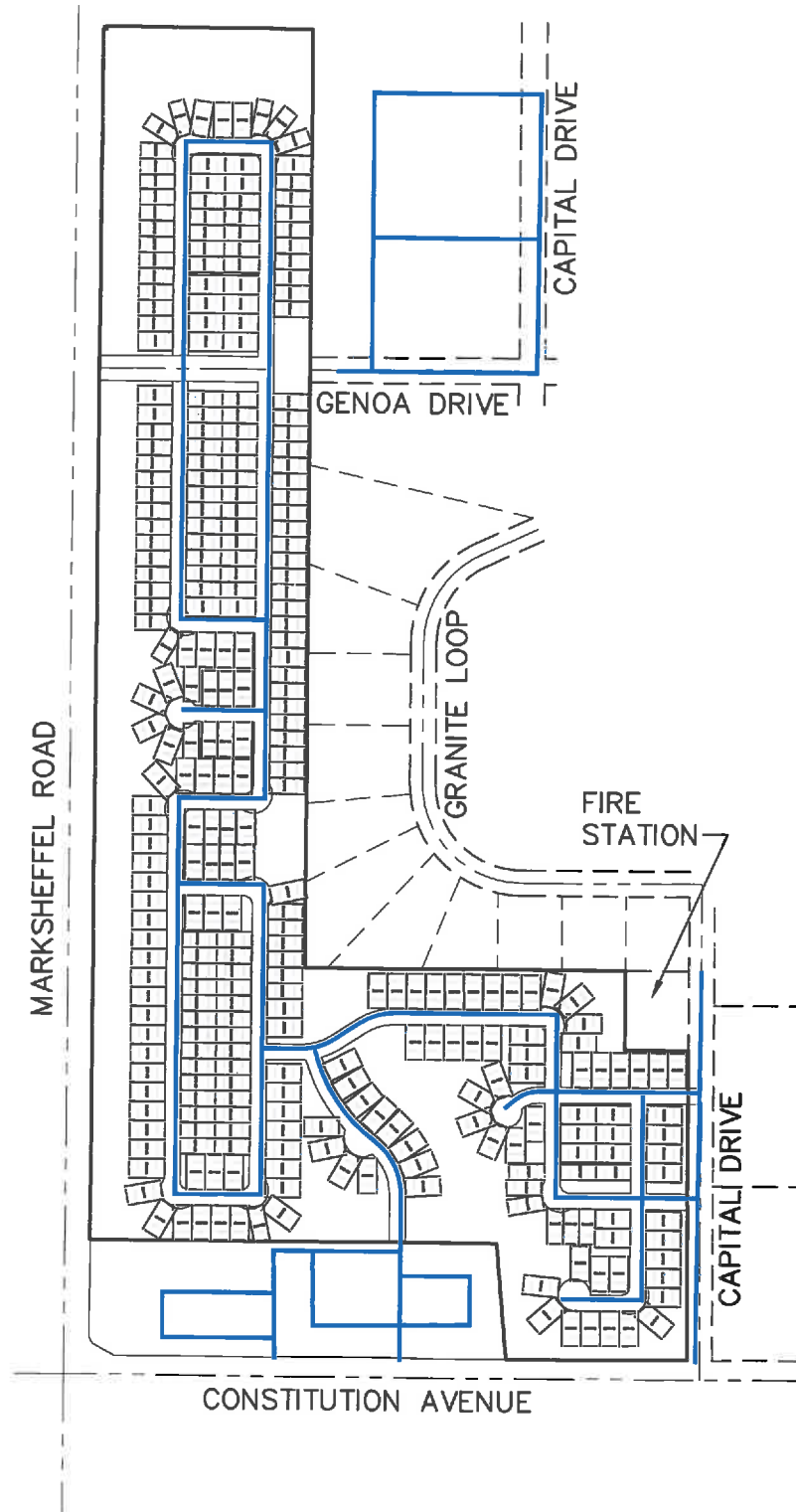
THE SANDS METROPOLITAN DISTRICT
PARKS/OPEN SPACE/LANDSCAPE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5465

THE SANDS METROPOLITAN DISTRICT

DISTRICTS 2 & 3 - WATER SERVICE AREA



SCALE: 1" = 600'

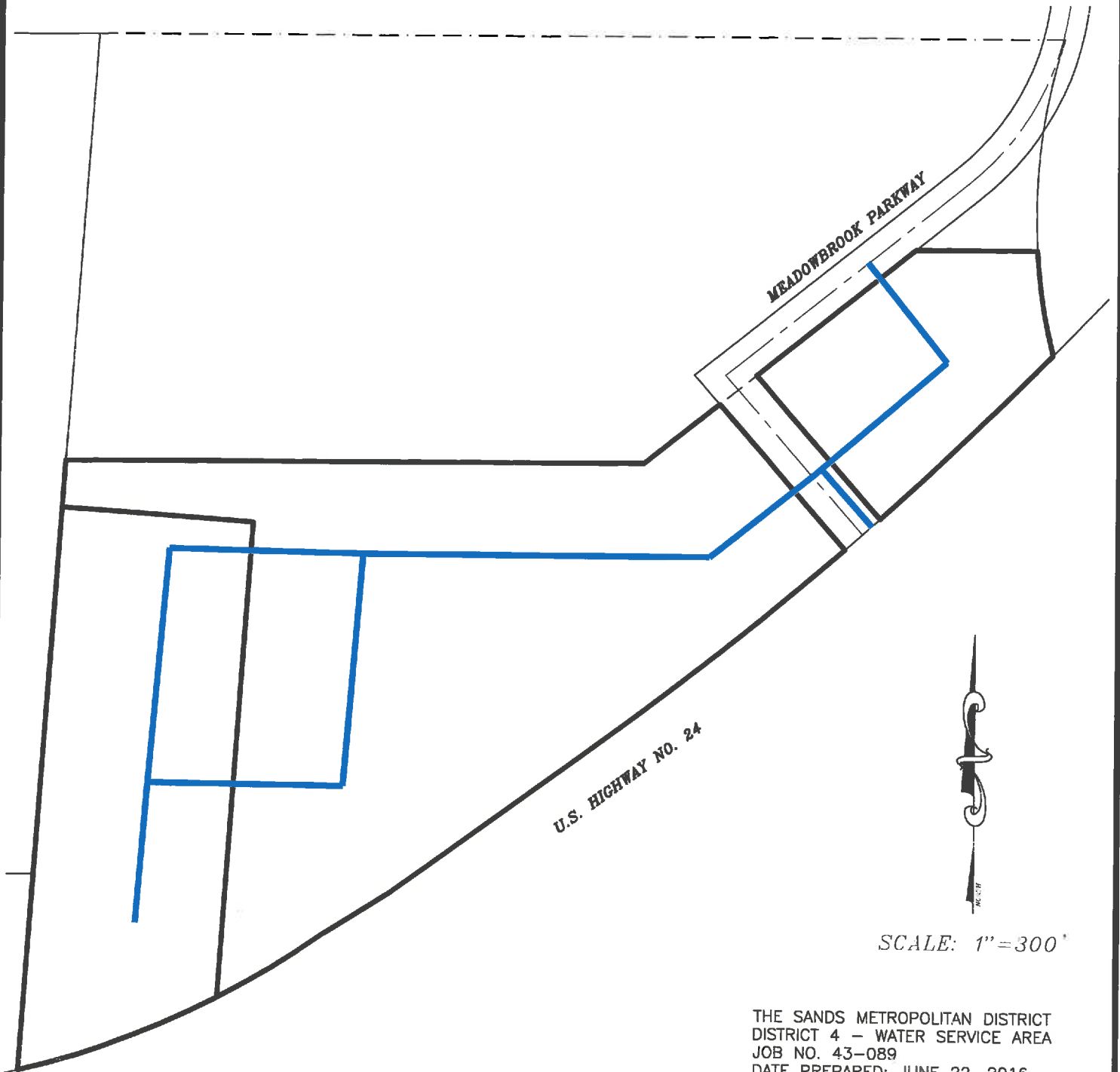
THE SANDS METROPOLITAN DISTRICT
DISTRICTS 2 & 3 - WATER SERVICE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



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COLORADO SPRINGS,
COLORADO 80903
719.955.5485

THE SANDS METROPOLITAN DISTRICT

DISTRICT 4 - WATER SERVICE AREA



U.S. HIGHWAY NO. 24

MEADOWBROOK PARKWAY



SCALE: 1" = 300'

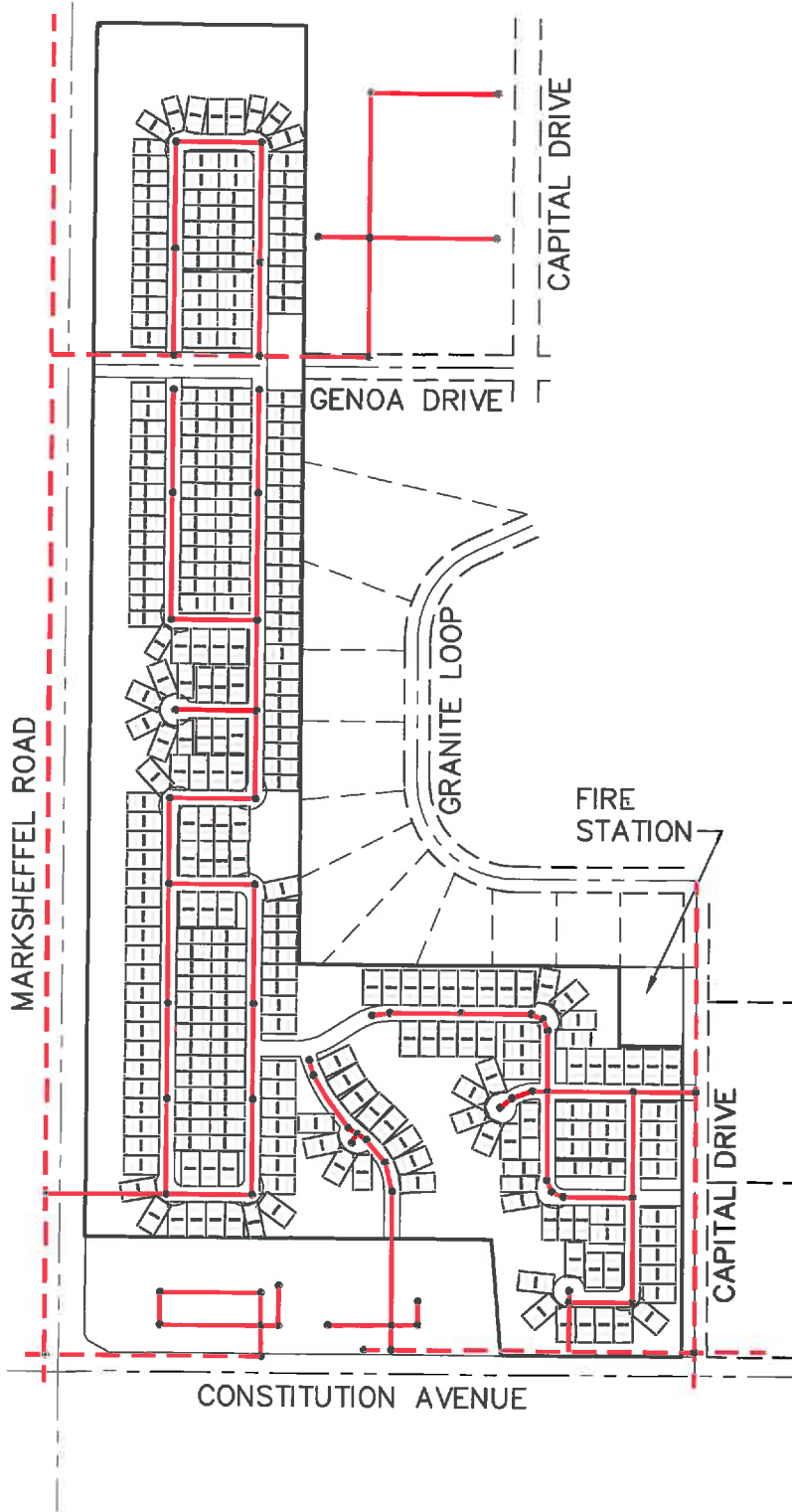
THE SANDS METROPOLITAN DISTRICT
DISTRICT 4 - WATER SERVICE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485

THE SANDS METROPOLITAN DISTRICT

DISTRICTS 2 & 3 - SEWER SERVICE AREA



SCALE: 1"=600'

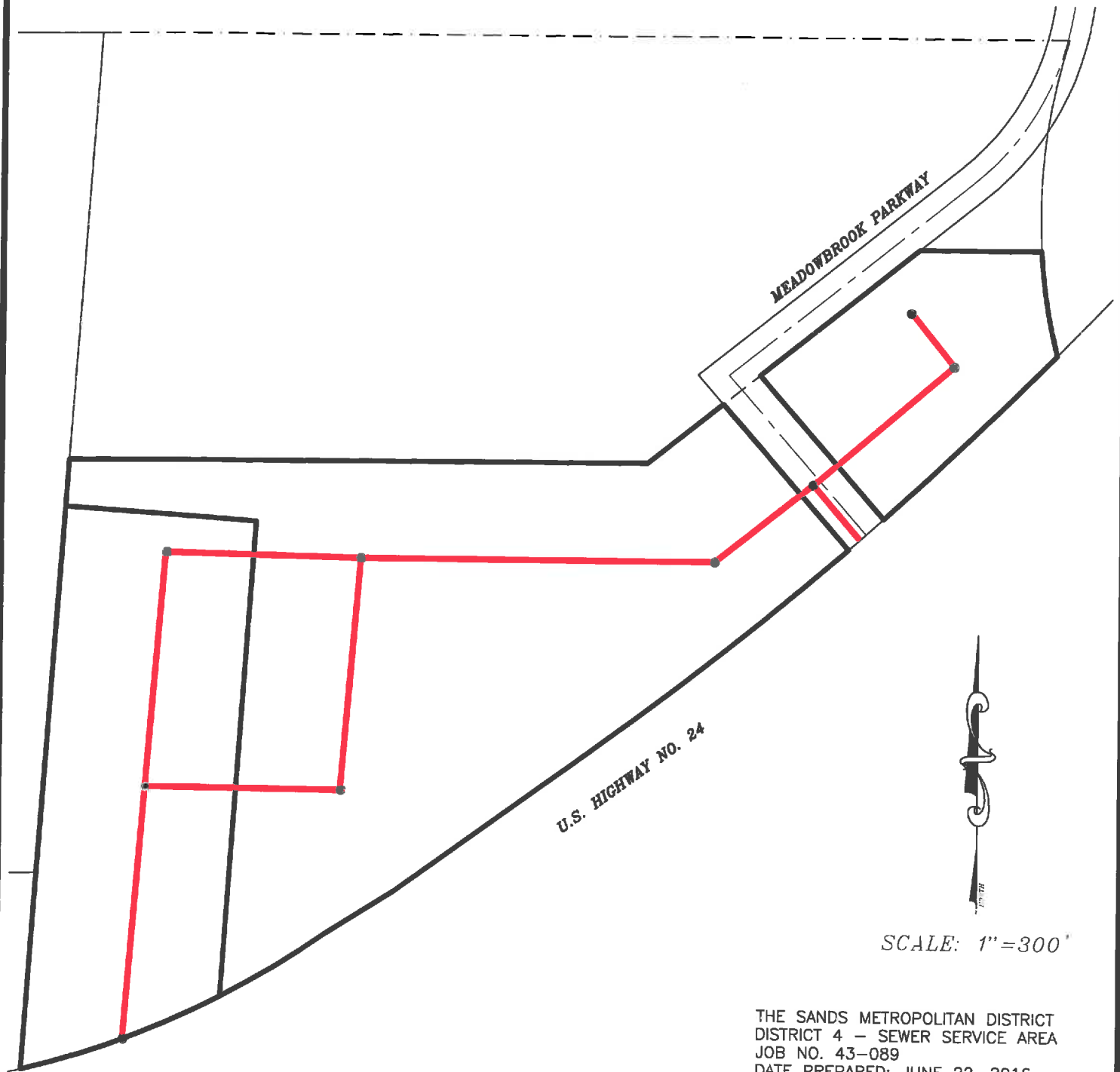
THE SANDS METROPOLITAN DISTRICT
DISTRICTS 2 & 3 - SEWER SERVICE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



26 BOULDER CRESCENT STE. 110
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COLORADO 80903
719.955.5485

THE SANDS METROPOLITAN DISTRICT

DISTRICT 4 - SEWER SERVICE AREA



SCALE: 1" = 300'

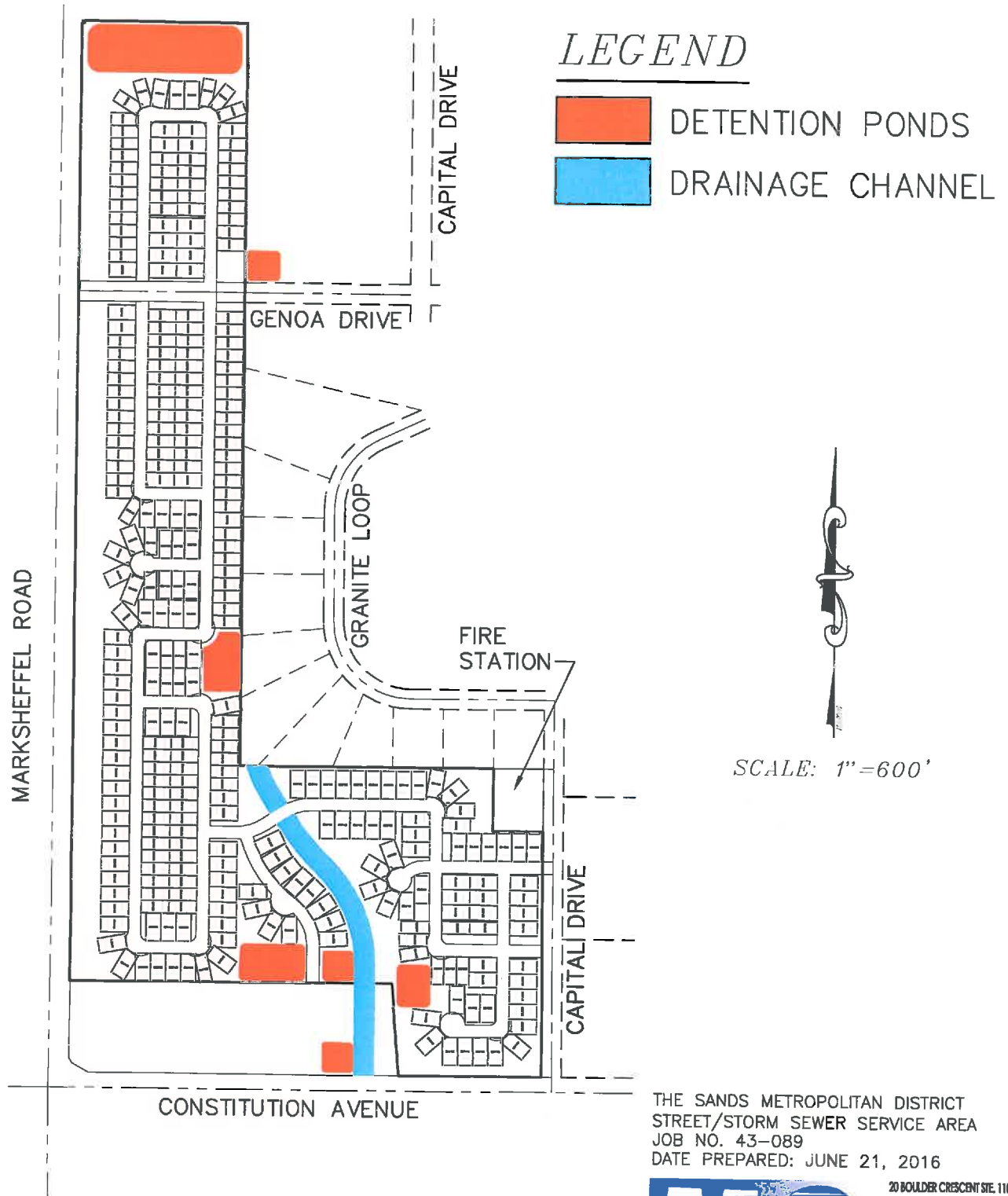
THE SANDS METROPOLITAN DISTRICT
DISTRICT 4 - SEWER SERVICE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 22, 2016



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COLORADO 80903
719.955.5465

THE SANDS METROPOLITAN DISTRICT

STREET/STORM SEWER SERVICE AREA



THE SANDS METROPOLITAN DISTRICT
STREET/STORM SEWER SERVICE AREA
JOB NO. 43-089
DATE PREPARED: JUNE 21, 2016



20 BOULDER CRESCENT STE. 110
COLORADO SPRINGS,
COLORADO 80903
719.955.5485

EXHIBIT D

FINANCIAL PLAN SUMMARY

the Sands Metro Dist. 8-3-16
3-Aug-16
12:36 PM

**The Sands Metropolitan District
El Paso County, Colorado
General Obligation Limited Tax Improvement Bonds**

Plan A

Preliminary as of 8/3/2016

**Assumes Construction Begins 2016
with First Completions in 2017
Bonds Sold 12/1/21
30 Year Amortization
5.5% Assumed Rate
50 Mills for Residential and 35 Mills for Commercial
500,000 Square Feet of Commercial (\$150/Sq.Ft.)
1/2 DSRF**

Table of Schedules

- 1 . Cover Page
- 2 . Summary of District Cashflow
- 3 . Estimated Residential Buildout
- 4 . Estimated Commercial Buildout
- 5 . Schedule of Assessed Valuation - Residential
- 6 . Schedule of Assessed Valuation - Commercial
- 7 . Schedule of Developer Fees
- 2021 Series**
- 8 . Debt Service Schedule
- 9 . Bond Production Schedule
- 10 . Sources and Uses of Funds

the Sands Metro Dist. 8-3-16
 cashflow
 2/23/2006 10:18

The Sands Metropolitan District
 El Paso County, Colorado
 General Obligation Limited Tax Improvement Bonds

Plan A

Cashflow																	
Collection Year	Residential			Commercial			Specific Ownership Tax	Development Fees	DSRF Earnings	O & M Expense	Revenue Available for Debt Service	Series 2021 Debt Service	Series 2021 Cap. Int.	Series 2021 DSRF	Total Debt Service	Annual Surplus/Deficit	Cumulative Fund Balance
	Projected Assessed Valuation	Bond Fund Mill Levy	Property Tax @ 99%	Projected Assessed Valuation	Bond Fund Mill Levy	Property Tax @ 99%											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
2016	0	50,000	0	0	35,000	0	0	0	0	0	0				0	0	0
2017	0	50,000	0	0	35,000	0	0	177,500	0	0	177,500				0	177,500	177,500
2018	0	50,000	0	0	35,000	0	0	177,500	0	0	177,500				0	177,500	355,000
2019	1,840,750	50,000	91,117	0	35,000	0	6,378	200,000	0	0	297,495				0	297,495	652,495
2020	3,718,315	50,000	184,057	0	35,000	0	12,884	225,000	0	0	421,941				0	421,941	1,074,436
2021	5,787,915	50,000	286,502	4,350,000	35,000	150,728	30,606		0	0	467,835				0	467,835	1,542,271
2022	8,231,973	50,000	407,483	8,787,000	35,000	304,470	49,837		0	0	761,789	1,118,975.00	0	(6,668)	1,112,307	(350,518)	1,191,753
2023	8,231,973	50,000	407,483	12,049,500	35,000	417,515	57,750		0	0	882,748	1,288,975.00	0	(6,668)	1,282,307	(399,559)	792,194
2024	8,396,613	50,000	415,632	15,552,990	35,000	538,911	66,818		0	0	1,021,361	1,394,625.00	0	(6,668)	1,387,957	(366,595)	425,599
2025	8,396,613	50,000	415,632	18,815,490	35,000	651,957	74,731		0	0	1,142,320	1,393,950.00	0	(6,668)	1,387,282	(244,961)	180,638
2026	8,564,545	50,000	423,945	22,454,300	35,000	778,041	84,139		0	0	1,286,126	1,397,450.00	0	(6,668)	1,390,782	(104,656)	75,982
2027	8,564,545	50,000	423,945	22,454,300	35,000	778,041	84,139		0	0	1,286,126	1,289,850.00	0	(6,668)	1,283,182	2,944	78,926
2028	8,735,836	50,000	432,424	22,903,386	35,000	793,602	85,822		0	0	1,311,848	1,322,200.00	0	(6,668)	1,315,532	(3,684)	75,242
2029	8,735,836	50,000	432,424	22,903,386	35,000	793,602	85,822		0	0	1,311,848	1,322,075.00	0	(6,668)	1,315,407	(3,559)	71,683
2030	8,910,553	50,000	441,072	23,361,454	35,000	809,474	87,538		0	0	1,338,085	1,341,125.00	0	(6,668)	1,334,457	3,628	75,312
2031	8,910,553	50,000	441,072	23,361,454	35,000	809,474	87,538		0	0	1,338,085	1,343,250.00	0	(6,668)	1,336,582	1,503	76,815
2032	9,088,764	50,000	449,894	23,828,683	35,000	825,664	89,289		0	0	1,364,847	1,369,275.00	0	(6,668)	1,362,607	2,240	79,055
2033	9,088,764	50,000	449,894	23,828,683	35,000	825,664	89,289		0	0	1,364,847	1,367,825.00	0	(6,668)	1,361,157	3,690	82,745
2034	9,270,539	50,000	458,892	24,305,256	35,000	842,177	91,075		0	0	1,392,144	1,400,275.00	0	(6,668)	1,393,607	(1,463)	81,282
2035	9,270,539	50,000	458,892	24,305,256	35,000	842,177	91,075		0	0	1,392,144	1,399,700.00	0	(6,668)	1,393,032	(888)	80,394
2036	9,455,950	50,000	468,070	24,791,361	35,000	859,021	92,896		0	0	1,419,986	1,427,750.00	0	(6,668)	1,421,082	(1,095)	79,299
2037	9,455,950	50,000	468,070	24,791,361	35,000	859,021	92,896		0	0	1,419,986	1,422,775.00	0	(6,668)	1,416,107	3,880	83,178
2038	9,645,069	50,000	477,431	25,287,189	35,000	876,201	94,754		0	0	1,448,386	1,456,425.00	0	(6,668)	1,449,757	(1,370)	81,808
2039	9,645,069	50,000	477,431	25,287,189	35,000	876,201	94,754		0	0	1,448,386	1,456,500.00	0	(6,668)	1,449,832	(1,445)	80,363
2040	9,837,970	50,000	486,980	25,792,932	35,000	893,725	96,649		0	0	1,477,354	1,484,650.00	0	(6,668)	1,477,982	(628)	79,735
2041	9,837,970	50,000	486,980	25,792,932	35,000	893,725	96,649		0	0	1,477,354	1,484,225.00	0	(6,668)	1,477,557	(203)	79,532
2042	10,034,730	50,000	496,719	26,308,791	35,000	911,600	98,582		0	0	1,506,901	1,516,600.00	0	(6,668)	1,509,932	(3,031)	76,501
2043	10,034,730	50,000	496,719	26,308,791	35,000	911,600	98,582		0	0	1,506,901	1,514,850.00	0	(6,668)	1,508,182	(1,281)	75,221
2044	10,235,424	50,000	506,653	26,834,967	35,000	929,832	100,554		0	0	1,537,039	1,545,625.00	0	(6,668)	1,538,957	(1,918)	73,303
2045	10,235,424	50,000	506,653	26,834,967	35,000	929,832	100,554		0	0	1,537,039	1,547,000.00	0	(6,668)	1,540,332	(3,293)	70,011
2046	10,440,133	50,000	516,787	27,371,666	35,000	948,428	102,565		0	0	1,567,780	1,580,350.00	0	(6,668)	1,573,682	(5,902)	64,109
2047	10,440,133	50,000	516,787	27,371,666	35,000	948,428	102,565		0	0	1,567,780	1,578,750.00	0	(6,668)	1,572,082	(4,302)	59,807
2048	10,440,133	50,000	516,787	27,371,666	35,000	948,428	102,565		0	0	1,567,780	1,578,850.00	0	(6,668)	1,572,182	(4,402)	55,405
2049	10,440,133	50,000	516,787	27,371,666	35,000	948,428	102,565		0	0	1,567,780	1,580,375.00	0	(6,668)	1,573,707	(5,927)	49,478
2050	10,440,133	50,000	516,787	27,371,666	35,000	948,428	102,565		0	0	1,567,780	1,578,050.00	0	(6,668)	1,571,382	(3,602)	45,876
2051	10,440,133	50,000	516,787	27,371,666	35,000	948,428	102,565		0	0	1,567,780	2,241,875.00	0	(673,501)	1,568,374	(595)	45,282
			14,592,783			24,792,824	2,756,993	780,000	0	0	42,922,600	43,744,200	0	(866,882)	42,877,318	45,282	

the Sands Metro Dist. 8-3-11
 buildout
 2/23/2006 10:18

The Sands Metropolitan District
 El Paso County, Colorado
 General Obligation Limited Tax Improvement Bonds
 Series 2021

Expected Buildout Schedule

Completion Year	Tax Collection Year	Single Family Homes		Single Family Homes						Market Value	Assessed Value @ 7.96%
		Units Built	Unit Price \$275,000	Units Built	Unit Price \$375,000	Units Built	Unit Price \$0	Units Built	Unit Price \$0		
0	2016	2018								0	0
1	2017	2019	35	9,625,000	36	13,500,000				23,125,000	1,840,750
2	2018	2020	35	9,625,000	36	13,500,000				23,125,000	1,840,750
3	2019	2021	40	11,000,000	40	15,000,000	0	0		26,000,000	2,069,600
4	2020	2022	45	12,375,000	45	16,875,000			0	29,250,000	2,328,300
5	2021	2023			0	0				0	0
6	2022	2024								0	0
			155	42,625,000	157	58,875,000	0	0	0	101,500,000	8,079,400

**The Sands Metropolitan District
El Paso County, Colorado
General Obligation Limited Tax Improvement Bonds
Series 2021**

Schedule of Commercial Buildout

	Completion Year	Tax Collection Year	Commercial		Market Value	Assessed Value @ 29.00%
			Sq. Ft. Built	Sq. Ft. Unit Price \$150		
0	2016	2018				
1	2017	2019	0	0	0	0
2	2018	2020	0	0	0	0
3	2019	2021	100,000	15,000,000	15,000,000	4,350,000
4	2020	2022	100,000	15,000,000	15,000,000	4,350,000
5	2021	2023	75,000	11,250,000	11,250,000	3,262,500
6	2022	2024	75,000	11,250,000	11,250,000	3,262,500
7	2023	2025	75,000	11,250,000	11,250,000	3,262,500
8	2024	2026	75,000	11,250,000	11,250,000	3,262,500
			500,000	75,000,000	75,000,000	21,750,000

the Sands Metro Dist. 8-3-16
 assessed
 2/23/2006 10:18

The Sands Metropolitan District
 El Paso County, Colorado
 General Obligation Limited Tax Improvement Bonds

Schedule of Projected Assessed Valuation

Year	Residential Assessed Value Added (Collection Yr.)	Residential Assessed Value Adjustments	Commercial Assessed Value Added (Collection Yr.)	Total Assessed Value Added (Collection Yr.)	Market Re-valuation Rate	Re-valuation Value	Total Assessed Valuation
					0% bi-annually		
0							0
1	2016	0		0		0	0
2	2017	0	0	0		0	0
3	2018	0	0	0	2%	0	0
4	2019	1,840,750	0	1,840,750		0	1,840,750
5	2020	1,840,750	0	1,840,750	2%	36,815	3,718,315
6	2021	2,069,600	0	2,069,600		0	5,787,915
7	2022	2,328,300	0	2,328,300	2%	115,758	8,231,973
8	2023	0	0	0		0	8,231,973
9	2024	0	0	0	2%	164,639	8,396,613
10	2025		0	0		0	8,396,613
11	2026		0	0	2%	167,932	8,564,545
12	2027			0		0	8,564,545
13	2028			0	2%	171,291	8,735,836
14	2029			0		0	8,735,836
15	2030			0	2%	174,717	8,910,553
16	2031			0		0	8,910,553
17	2032			0	2%	178,211	9,088,764
18	2033			0		0	9,088,764
19	2034			0	2%	181,775	9,270,539
20	2035			0		0	9,270,539
21	2036			0	2%	185,411	9,455,950
22	2037			0		0	9,455,950
23	2038			0	2%	189,119	9,645,069
24	2039			0		0	9,645,069
25	2040			0	2%	192,901	9,837,970
26	2041			0		0	9,837,970
27	2042			0	2%	196,759	10,034,730
28	2043			0		0	10,034,730
29	2044			0	2%	200,695	10,235,424
30	2045			0		0	10,235,424
31	2046			0	2%	204,708	10,440,133
32	2047			0		0	10,440,133
33	2048			0	0%	0	10,440,133
34	2049			0		0	10,440,133
35	2050			0	0%	0	10,440,133
36	2051			0		0	10,440,133
37	2052			0	0%	0	10,440,133
38	2053			0		0	10,440,133
39	2054			0	0%	0	10,440,133
40	2055			0		0	10,440,133
41	2056			0	0%	0	10,440,133
42	2057			0		0	10,440,133
43	2058			0	0%	0	10,440,133
44	2059			0		0	10,440,133
45	2060			0	0%	0	10,440,133
46	2061			0		0	10,440,133
47	2062			0		0	10,440,133
48	2063			0		0	10,440,133
49	2064			0		0	10,440,133
50	2065			0		0	10,440,133
				8,079,400	0	8,079,400	

the Sands Metro Dist. 8-3-16
 assessedcomm
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The Sands Metropolitan District
 El Paso County, Colorado
 General Obligation Limited Tax Improvement Bonds

Schedule of Projected Assessed Valuation

Year	Residential Assessed Value Added (Collection Yr.)	Residential Assessed Value Adjustments	Commercial Assessed Value Added (Collection Yr.)	Total Assessed Value Added (Collection Yr.)	Market Re-valuation Rate	Re-valuation Value	Total Assessed Valuation
	0% bi-annually						
0							0
1	2016	0		0		0	0
2	2017	0		0		0	0
3	2018	0		0	2%	0	0
4	2019	0		0		0	0
5	2020	0	0	0	2%	0	0
6	2021	0	4,350,000	4,350,000		0	4,350,000
7	2022	0	4,350,000	4,350,000	2%	87,000	8,787,000
8	2023	0	3,262,500	3,262,500		0	12,049,500
9	2024	0	3,262,500	3,262,500	2%	240,990	15,552,990
10	2025		3,262,500	3,262,500		0	18,815,490
11	2026		3,262,500	3,262,500	2%	376,310	22,454,300
12	2027			0		0	22,454,300
13	2028			0	2%	449,086	22,903,386
14	2029			0		0	22,903,386
15	2030			0	2%	458,068	23,361,454
16	2031			0		0	23,361,454
17	2032			0	2%	467,229	23,828,683
18	2033			0		0	23,828,683
19	2034			0	2%	476,574	24,305,256
20	2035			0		0	24,305,256
21	2036			0	2%	486,105	24,791,361
22	2037			0		0	24,791,361
23	2038			0	2%	495,827	25,287,189
24	2039			0		0	25,287,189
25	2040			0	2%	505,744	25,792,932
26	2041			0		0	25,792,932
27	2042			0	2%	515,859	26,308,791
28	2043			0		0	26,308,791
29	2044			0	2%	526,176	26,834,967
30	2045			0		0	26,834,967
31	2046			0	2%	536,699	27,371,666
32	2047			0		0	27,371,666
33	2048			0	0%	0	27,371,666
34	2049			0		0	27,371,666
35	2050			0	0%	0	27,371,666
36	2051			0		0	27,371,666
37	2052			0	0%	0	27,371,666
38	2053			0		0	27,371,666
39	2054			0	0%	0	27,371,666
40	2055			0		0	27,371,666
41	2056			0	0%	0	27,371,666
42	2057			0		0	27,371,666
43	2058			0	0%	0	27,371,666
44	2059			0		0	27,371,666
45	2060			0	0%	0	27,371,666
46	2061			0		0	27,371,666
47	2062			0		0	27,371,666
48	2063			0		0	27,371,666
49	2064			0		0	27,371,666
50	2065			0		0	27,371,666
<div style="display: flex; justify-content: space-between;"> 0 21,750,000 21,750,000 </div>							

**The Sands Metropolitan District
El Paso County, Colorado
General Obligation Limited Tax Improvement Bonds**

Schedule of Development Fees

Year	Single Family Units Completed	Development Fee \$2,500	Single Family Units Completed	Development Fee \$2,500	Units Completed	Development Fee \$0	Total Development Fees
2017	35	87,500	36	90,000	0	0	177,500
2018	35	87,500	36	90,000	0	0	177,500
2019	40	100,000	40	100,000	0	0	200,000
2020	45	112,500	45	112,500	0	0	225,000
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
	155	387,500	157	392,500	0	0	780,000

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\$20,345,000
The Sands Metropolitan District
El Paso County, Colorado
General Obligation Limited Tax Improvement Bonds
Series 2021

Debt Service Schedule								
Date	Principal	Coupon	Interest	P & I	Annual P & I	Capitalized Interest	DSRF @ 1.000%	Net Annual P & I
06/01/22		5,500	559,487.50	559,487.50		0.00	(3,334.16)	
12/01/22	0	5,500	559,487.50	559,487.50	1,118,975.00	0.00	(3,334.16)	1,112,306.68
06/01/23		5,500	559,487.50	559,487.50		0.00	(3,334.16)	
12/01/23	170,000	5,500	559,487.50	729,487.50	1,288,975.00	0.00	(3,334.16)	1,282,306.68
06/01/24		5,500	554,812.50	554,812.50		0.00	(3,334.16)	
12/01/24	285,000	5,500	554,812.50	839,812.50	1,394,625.00	0.00	(3,334.16)	1,387,956.68
06/01/25		5,500	546,975.00	546,975.00			(3,334.16)	
12/01/25	300,000	5,500	546,975.00	846,975.00	1,393,950.00		(3,334.16)	1,387,281.68
06/01/26		5,500	538,725.00	538,725.00			(3,334.16)	
12/01/26	320,000	5,500	538,725.00	858,725.00	1,397,450.00		(3,334.16)	1,390,781.68
06/01/27		5,500	529,925.00	529,925.00			(3,334.16)	
12/01/27	230,000	5,500	529,925.00	759,925.00	1,289,850.00		(3,334.16)	1,283,181.68
06/01/28		5,500	523,600.00	523,600.00			(3,334.16)	
12/01/28	275,000	5,500	523,600.00	798,600.00	1,322,200.00		(3,334.16)	1,315,531.68
06/01/29		5,500	516,037.50	516,037.50			(3,334.16)	
12/01/29	290,000	5,500	516,037.50	806,037.50	1,322,075.00		(3,334.16)	1,315,406.68
06/01/30		5,500	508,062.50	508,062.50			(3,334.16)	
12/01/30	325,000	5,500	508,062.50	833,062.50	1,341,125.00		(3,334.16)	1,334,456.68
06/01/31		5,500	499,125.00	499,125.00			(3,334.16)	
12/01/31	345,000	5,500	499,125.00	844,125.00	1,343,250.00		(3,334.16)	1,336,581.68
06/01/32		5,500	489,637.50	489,637.50			(3,334.16)	
12/01/32	390,000	5,500	489,637.50	879,637.50	1,369,275.00		(3,334.16)	1,362,606.68
06/01/33		5,500	478,912.50	478,912.50			(3,334.16)	
12/01/33	410,000	5,500	478,912.50	888,912.50	1,367,825.00		(3,334.16)	1,361,156.68
06/01/34		5,500	467,637.50	467,637.50			(3,334.16)	
12/01/34	465,000	5,500	467,637.50	932,637.50	1,400,275.00		(3,334.16)	1,393,606.68
06/01/35		5,500	454,850.00	454,850.00			(3,334.16)	
12/01/35	490,000	5,500	454,850.00	944,850.00	1,399,700.00		(3,334.16)	1,393,031.68
06/01/36		5,500	441,375.00	441,375.00			(3,334.16)	
12/01/36	545,000	5,500	441,375.00	986,375.00	1,427,750.00		(3,334.16)	1,421,081.68
06/01/37		5,500	426,387.50	426,387.50			(3,334.16)	
12/01/37	570,000	5,500	426,387.50	996,387.50	1,422,775.00		(3,334.16)	1,416,106.68
06/01/38		5,500	410,712.50	410,712.50			(3,334.16)	
12/01/38	635,000	5,500	410,712.50	1,045,712.50	1,456,425.00		(3,334.16)	1,449,756.68
06/01/39		5,500	393,250.00	393,250.00			(3,334.16)	
12/01/39	670,000	5,500	393,250.00	1,063,250.00	1,456,500.00		(3,334.16)	1,449,831.68
06/01/40		5,500	374,825.00	374,825.00			(3,334.16)	
12/01/40	735,000	5,500	374,825.00	1,109,825.00	1,484,650.00		(3,334.16)	1,477,981.68
06/01/41		5,500	354,612.50	354,612.50			(3,334.16)	
12/01/41	775,000	5,500	354,612.50	1,129,612.50	1,484,225.00		(3,334.16)	1,477,566.68
06/01/42		5,500	333,300.00	333,300.00			(3,334.16)	
12/01/42	850,000	5,500	333,300.00	1,183,300.00	1,516,600.00		(3,334.16)	1,509,931.68
06/01/43		5,500	309,925.00	309,925.00			(3,334.16)	
12/01/43	895,000	5,500	309,925.00	1,204,925.00	1,514,850.00		(3,334.16)	1,508,181.68
06/01/44		5,500	285,312.50	285,312.50			(3,334.16)	
12/01/44	975,000	5,500	285,312.50	1,260,312.50	1,545,625.00		(3,334.16)	1,538,956.68
06/01/45		5,500	258,500.00	258,500.00			(3,334.16)	
12/01/45	1,030,000	5,500	258,500.00	1,288,500.00	1,547,000.00		(3,334.16)	1,540,331.68
06/01/46		5,500	230,175.00	230,175.00			(3,334.16)	
12/01/46	1,120,000	5,500	230,175.00	1,350,175.00	1,580,350.00		(3,334.16)	1,573,681.68
06/01/47		5,500	199,375.00	199,375.00			(3,334.16)	
12/01/47	1,180,000	5,500	199,375.00	1,379,375.00	1,578,750.00		(3,334.16)	1,572,081.68
06/01/48		5,500	166,925.00	166,925.00			(3,334.16)	
12/01/48	1,245,000	5,500	166,925.00	1,411,925.00	1,578,850.00		(3,334.16)	1,572,181.68
06/01/49		5,500	132,687.50	132,687.50			(3,334.16)	
12/01/49	1,315,000	5,500	132,687.50	1,447,687.50	1,580,375.00		(3,334.16)	1,573,706.68
06/01/50		5,500	96,525.00	96,525.00			(3,334.16)	
12/01/50	1,385,000	5,500	96,525.00	1,481,525.00	1,578,050.00		(3,334.16)	1,571,381.68
06/01/51		5,500	58,437.50	58,437.50			(3,334.16)	
12/01/51	2,125,000	5,500	58,437.50	2,183,437.50	2,241,875.00		(670,166.48)	1,568,374.36
	20,345,000		#####	43,744,200.00	43,744,200.00	0.00	(866,882.01)	42,877,317.99

Dated	12/01/21	Average Coupon	5.500000
		NIC	5.559776
Settlement	12/01/21	TIC	5.607260
		Arbitrage Yield	5.500000
		All In Yield	5.650006
		Bond Years	425,440.00
		Average Life	20.91
		Accrued Interest	0.00

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The Sands Metropolitan District
 El Paso County, Colorado
 General Obligation Limited Tax Improvement Bonds
 Series 2021

Bond Production Schedule

Settlement Date	12/01/21	Callable	12/1/2029
		@	100

Date	Principal	Rate	Yield	YTM	\$ Price	
12/01/23	170,000	5.500	5.500		100.000000	170,000.00
12/01/24	285,000	5.500	5.500		100.000000	285,000.00
12/01/25	300,000	5.500	5.500		100.000000	300,000.00
12/01/26	320,000	5.500	5.500		100.000000	320,000.00
12/01/27	230,000	5.500	5.500		100.000000	230,000.00
12/01/28	275,000	5.500	5.500		100.000000	275,000.00
12/01/29	290,000	5.500	5.500		100.000000	290,000.00
12/01/30	325,000	5.500	5.500		100.000000	325,000.00
12/01/31	345,000	5.500	5.500		100.000000	345,000.00
12/01/32	390,000	5.500	5.500		100.000000	390,000.00
12/01/33	410,000	5.500	5.500	5.500	100.000000	410,000.00
12/01/34	465,000	5.500	5.500	5.500	100.000000	465,000.00
12/01/35	490,000	5.500	5.500	5.500	100.000000	490,000.00
12/01/36	545,000	5.500	5.500	5.500	100.000000	545,000.00
12/01/37	570,000	5.500	5.500	5.500	100.000000	570,000.00
12/01/38	635,000	5.500	5.500	5.500	100.000000	635,000.00
12/01/39	670,000	5.500	5.500	5.500	100.000000	670,000.00
12/01/40	735,000	5.500	5.500	5.500	100.000000	735,000.00
12/01/41	775,000	5.500	5.500	5.500	100.000000	775,000.00
12/01/42	850,000	5.500	5.500	5.500	100.000000	850,000.00
12/01/43	895,000	5.500	5.500	5.500	100.000000	895,000.00
12/01/44	975,000	5.500	5.500	5.500	100.000000	975,000.00
12/01/45	1,030,000	5.500	5.500	5.500	100.000000	1,030,000.00
12/01/46	1,120,000	5.500	5.500	5.500	100.000000	1,120,000.00
12/01/47	1,180,000	5.500	5.500	5.500	100.000000	1,180,000.00
12/01/48	1,245,000	5.500	5.500	5.500	100.000000	1,245,000.00
12/01/49	1,315,000	5.500	5.500	5.500	100.000000	1,315,000.00
12/01/50	1,385,000	5.500	5.500	5.500	100.000000	1,385,000.00
12/01/51	2,125,000	5.500	5.500	5.500	100.000000	2,125,000.00
	20,345,000					20,345,000.00

Original Issue Discount	0.00
Premium	0.00
Original Issue Discount/\$1,000	0.00
Premium/\$1,000	0.00

The Sands Metropolitan District
 El Paso County, Colorado
 General Obligation Limited Tax Improvement Bonds
 Series 2021

**El Paso County, Colorado
General Obligation Limited Tax Improvement Bonds
Series 2021**

Sources and Uses of Funds

Sources

Principal Amount of Bond Issue		20,345,000.00
		20,345,000.00

Uses

Project Fund		19,323,855.18
Debt Service Reserve Fund		666,832.32
Bond Discount	\$12.500000 /\$1,000	254,312.50
Cost of Issuance		100,000.00
Contingency		0.00
		20,345,000.00

Series 2021

Cost of Issuance

Estimated Cost of Issuance		100,000.00
		100,000.00

EXHIBIT E

ANNUAL REPORT AND DISCLOSURE FORM

(Sample attached)

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

1.	Name of District(s):	
2.	Report for Calendar Year:	
3.	Contact Information	
4.	Meeting Information	
5.	Type of District(s)/ Unique Representational Issues (if any)	
6.	Authorized Purposes of the District(s)	
7.	Active Purposes of the District(s)	
8.	Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	
9.	Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	
10.	Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) a. Debt Service b. Operational c. Other d. Total	
11.	Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).	
12.	Current Outstanding Debt of the Districts (as of the end of year of this report)	
13.	Total voter-authorized debt of the Districts (including current debt)	
14.	Debt proposed to be issued, reissued or otherwise obligated in the coming year.	
15.	Major facilities/ infrastructure improvements initiated or completed in the prior year	

16. Summary of major property exclusion or inclusion activities in the past year.	

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-823(1), states a certificate of election results shall be filed with the County Clerk and Recorder.

Name and Title of Respondent

Signature of Respondent

Date

RETURN COMPLETED FORM TO: El Paso County Board of County Commissioners
 Attention: Clerk to the Board
 200 South Cascade Avenue
 Colorado Springs, Colorado 80903

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

County Assessor - 27 East Vermijo, Colorado Springs, Colorado 80903

County Treasurer - 27 East Vermijo, Colorado Springs, Colorado 80903