

**BYERS VIEW METROPOLITAN DISTRICT,
GP NORTH MEADOW METROPOLITAN DISTRICT,
AND GP SOUTH MEADOW METROPOLITAN DISTRICT
CONSOLIDATED SERVICE PLAN**

Town of Fraser, Colorado

Date: April 19, 2023

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Exhibit A: Legal Descriptions of the Districts' Boundaries (A – 1, A – 2, and A - 3)

Exhibit B: Detailed Maps showing boundary lines of the Districts (B – 1, B – 2, and B - 3)

Exhibit C: Preliminary Infrastructure Cost Estimate; and Drawings

Exhibit D: Financing Proforma

CONSOLIDATED SERVICE PLAN FOR
BYERS VIEW METROPOLITAN DISTRICT, GP NORTH MEADOW
METROPOLITAN DISTRICT, AND
GP SOUTH MEADOW METROPOLITAN DISTRICT

I. INTRODUCTION

Background

On August 4, 2004, the Town of Fraser, Colorado (the “Town”) approved the original Consolidated Service Plan for the West Mountain Metropolitan District, West Meadow Metropolitan District, and Byers View Metropolitan District. On April 14, 2005, the Town approved the First Amended and Restated Consolidated Service Plan for the West Mountain Metropolitan District, West Meadow Metropolitan District, and Byers View Metropolitan District (the “First Amended and Restated Consolidated Service Plan”). Due to the anticipation of a lengthy build-out period of development and the anticipation of multiple phases of financing that will be required for West Meadow Metropolitan District, the Board of Directors of the West Meadow Metropolitan District has determined that it is in the best interests of the current and future property owners, electors and residents to divide the West Meadow Metropolitan District into three separate metropolitan districts: West Meadow Metropolitan District, GP North Meadow Metropolitan District, and GP South Meadow Metropolitan District. This Consolidated Service Plan will govern the GP North Meadow Metropolitan District, GP South Meadow Metropolitan District, and Byers View Metropolitan District.

The West Mountain Metropolitan District, West Meadow Metropolitan District, and Byers View Metropolitan District have submitted simultaneously with this Consolidated Service Plan for Byers View Metropolitan District, GP North Meadow Metropolitan District, and GP South Meadow Metropolitan District a First Amendment to the First Amended and Restated Consolidated Service (“First Amendment to the First Amended and Restated Consolidated Service Plan”) to, *inter alia*, authorize the division of West Meadow Metropolitan District into three separate metropolitan districts and allow for GP North Meadow Metropolitan District, GP South Meadow Metropolitan District, and Byers View Metropolitan District to be governed by this Consolidated Service Plan. The developed property will remain in West Meadow Metropolitan District and the undeveloped property will be located within the Byers View Metropolitan District, GP North Meadow Metropolitan District, and the GP South Meadow Metropolitan District. The West Meadow Metropolitan District will continue to be governed by the First Amended and Restated Consolidated Service Plan, as it may be amended, and Byers View Metropolitan District, GP North Meadow Metropolitan District, and GP South Meadow Metropolitan District (collectively, the “Districts”) will be governed by this Consolidated Service Plan.

General Description of Services to be Provided

The Districts are located in the Town of Fraser, Colorado. It is intended that the Districts will provide a part or all of the public improvements for the use and benefit of all anticipated

inhabitants and taxpayers of the Districts. The following public improvements may be conveyed to the Town or other entities as directed by the Town:

- a) The acquisition, construction, relocation, completion, installation and/or operation and maintenance of a complete local sanitary sewer collection and transmission system and storm drainage which may include, but shall not be limited to, collection mains and laterals, transmission lines, and/or storm sewer, flood and surface drainage facilities and systems, including detention/retention ponds and associated irrigation facilities, and all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said system within and without the boundaries of the Districts. The sanitary sewer improvements, storm and drainage facilities shall be dedicated to and maintained by the Town, Districts, or other appropriate entities. The Districts are anticipated to own, operate, and maintain the irrigation facilities.
- b) The acquisition, construction, relocation, completion, installation and/or operation and maintenance of complete potable and non-potable local water supply, storage, transmission, and distribution system, which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, and all necessary, incidental, and appurtenant facilities, together with extensions of and improvements to said system within and without the boundaries of the Districts. The water facilities described herein shall be dedicated to and maintained by the Town as provided by generally applicable Town regulations governing the dedication and acceptance of public improvements.
- c) The acquisition, construction, relocation, completion, installation and/or operation and maintenance of facilities and/or services for a system of traffic and safety controls and devices on streets and highways, and at railroad crossings, including signalization, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the Districts. The system of traffic and safety controls and devices described herein shall be dedicated to and maintained by the Town as provided by generally applicable Town regulations governing the dedication and acceptance of public improvements.
- d) The acquisition, construction, relocation, completion, installation and/or operation and maintenance of street improvements, including curbs, gutters, culverts, and other drainage facilities, sidewalks, bridges, overpasses, bike paths and pedestrian ways, interchanges, median islands, paving, lighting, grading, landscaping, irrigation, parking lots and structures; and street-related electric, telephone, gas, steam, heating, and cooling facilities and lines; together with all necessary, incidental, and appurtenant facilities within and without the boundaries of the Districts. The street improvements described herein shall be dedicated to and maintained by the Town as provided in generally applicable Town regulations governing the dedication and acceptance of public improvements.
- e) The construction, completion, and/or installation of park and recreation improvements. The park and recreation improvements shall be limited to parks, trails, open space facilities and improvements that are consistent with similar developments in the area.

The park and recreation improvements herein shall be dedicated to and maintained by the Town, or other appropriate entity, as provided in generally applicable Town regulations governing the dedication and acceptance of public improvements, or other applicable law.

The Districts shall own, operate, and maintain all public improvements not otherwise dedicated to the Town or another appropriate entity, in accordance with applicable law or regulations. The Districts shall provide facilities to both the residential and commercial property within the development, consisting of approximately 119 acres of land, primarily zoned planned development for the Districts. Legal descriptions and maps of the property within the boundaries of the Districts are attached to this Consolidated Service Plan as **Exhibits A and B**.

II. PURPOSE OF THE DISTRICTS

It is intended that the Districts, as organized pursuant to Title 32, Colorado Revised Statutes (the “District Act”), will provide certain essential public-purpose facilities for the use and benefit of the anticipated inhabitants and taxpayers. These persons include residents and owners of real property located within the boundaries of the Districts as currently contemplated and as the same may be changed through the inclusion or exclusion of territory, as provided herein.

Discussions with the Town indicate that the Town does not consider it feasible or practical for the Town itself to provide the area with the extensive public improvements and facilities needed to serve the Districts’ residents at this time. The Districts are therefore necessary to provide the desired urban facilities and services. The Districts are expected to finance and perform the construction of improvements both within and without the boundaries of the Districts. *The Districts acknowledge the need and the intent to cooperate with the Town to serve and promote the health, safety, prosperity, security and general welfare of its inhabitants.*

The Districts intend to own, operate, and maintain all public improvements not otherwise dedicated to the Town or another appropriate entity. The dedication of improvements by the Districts and acceptance of improvements by the Town shall be completed in accordance with the generally applicable regulations of the Town as the same may be amended from time to time. Offering of improvements for acceptance of improvements offered for dedication shall not be unreasonably withheld or delayed. All conveyance documents shall be in such form as is reasonably acceptable to the Town.

III. BOUNDARIES

The initial service areas of the Districts are generally described on **Exhibits A and B**, containing legal descriptions of the boundaries of the Districts and detailed maps showing boundary lines of the Districts. The entire boundaries of the Districts are within the boundaries of the Town.

Changes in Boundaries

It is intended that additional property may be included within the Districts as it comes under the ownership or control of the Developer and the Developer determines that it will be appropriate to effect such inclusion, subject to approval by the Town. Without further Town approval, the Developer may exclude and include property within the Town between the Districts as development plans become better defined. As for other inclusions or exclusions of property, the changing of boundaries of the Districts shall be in accordance with Sections 32-1-401 and 32-1-501, *et seq.*, C.R.S. Notwithstanding the foregoing, no property shall be included in a District's boundaries if it is not part of the initial service area of the Districts, as described on **Exhibits A** and **B**, without the prior written consent of the Town.

IV. GENERAL DESCRIPTION OF FACILITIES TO BE CONSTRUCTED AND PRELIMINARY ENGINEERING AND ARCHITECTURAL SURVEY

Types of Improvements

The Districts shall be authorized to acquire, construct, install, and finance water, sanitary sewer and storm drainage, street, sidewalks, landscaping, and park and recreation facilities and improvements, within and without the boundaries of the Districts, all as more particularly described herein. No funds or assets of the Town will be pledged as security for the repayment of debt incurred by the Districts, and the Town shall have no financial liability of any nature for the debt of the Districts or their operations.

The following is a representative list of the facilities to be provided: (amounts include a contingency to cover design, engineering, construction management, allocable costs of district organization, overhead and unforeseen expenses. The engineer's preliminary infrastructure cost estimates submitted for this Consolidated Service Plan approval are described in **Exhibit C.**)

Sanitation:	\$8,395,424
Storm Sewer:	\$7,000,940
Streets (including sidewalks, landscaping, parking):	\$25,571,687
Water:	\$19,776,688
Total:	\$60,744,739

To the extent allowed by law and the debt authorization approved by eligible electors of the Districts, the Boards of Directors of the Districts shall have the authority to shift funds from one category of improvements to another so long as the debt limit stated in the financial plan hereof and approved by the electors is not exceeded. The Districts shall not expend funds without a public purpose. Notwithstanding anything to the contrary contained herein, the total amount of debt which may be issued by the Districts shall not collectively exceed Eighty Five Million Dollars (\$85,000,000) without an amendment to this Consolidated Service Plan. In no case, however, shall

the amount for “Engineering, Construction Management, Overhead, Allocable Costs of District Overhead, and Contingency” exceed 15% of the costs for any of the categories of improvements noted above without the approval of the Town as evidenced by a resolution of the Town Board of Trustees.

The Districts are expressly prohibited from constructing, operating, or maintaining any facilities that would duplicate any service already provided by the Town or other established local government. Any such proposed duplication shall be subject to the Town’s approval of a material modification of this Consolidated Service Plan.

Town Construction Standards

The Districts shall ensure that any proposed improvements will be designed and constructed at a minimum in accordance with the standards and specifications set forth by the Town in the Town Code and/or applicable public entity that will be responsible for the maintenance and operation of the public improvements. The Districts shall comply with the approved Planned Development District Plan for the Development and the Annexation Agreement as amended and supplemented from time to time.

Services of the Districts

The Districts will require operating funds to plan and cause the public improvements plan to be constructed. Additional costs to the capital costs indicated herein are expected to include: the described operation and maintenance of the improvements by the Districts, operation and maintenance of improvements, if any, which the Town chooses not to accept, and expenses related to formation and operation of the Districts, such as reimbursement of organizational costs, legal, engineering, accounting and issuance costs of indebtedness, preparation of budgets, audits, elections, informational filings, and the like. The Districts may receive advances from the developer to fund the Districts’ operations and maintenance expenses.

V. FINANCIAL PLAN – (Exhibit D)

The Districts may not issue an aggregate of more than \$85,000,000 of bonds or other multiple-fiscal year indebtedness (“Debt Limit”). The term “multiple-fiscal year indebtedness” includes, but is not limited to, notes or multiple-fiscal year obligations entered into between the Districts and the developer for funding of the Districts’ capital improvements. Notwithstanding the foregoing, the amount of bonds the Districts issue to repay outstanding multiple-fiscal year indebtedness shall not apply to the Districts’ Debt Limit.

The Districts may issue general obligation bonds or other multiple-fiscal year indebtedness subject to the following limitations:

1. Issuance Deadline of December 31, 2048 and Maturity Deadline of December 31, 2088.

2. Such obligations shall be subject to a mill levy not to exceed fifty (50) mills (for debt service), provided, however, in the event the Colorado General Assembly's method of calculating assessed valuation for taxable property changes after January 1, 2023, or any constitutionally mandated tax credit, cut or abatement takes effect after January 1, 2023, the Districts' maximum debt mill levies may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the Districts' Boards in good faith so that, to the extent possible, the actual tax revenues generated by such debt mill levies, as adjusted, are neither enhanced nor diminished as a result of such change occurring after January 1, 2023. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation will be a change in the method of calculating assessed valuation.
3. The maximum operations and maintenance mill levy each District may impose shall be five (5) mills.
4. Each District's total aggregate mill levy cap for any and all purposes shall be fifty-five (55) mills, as adjusted.

If the Districts enter into reimbursement agreements or issue notes or other multiple-fiscal year obligations to the Developer, the interest rate on any amounts payable to the Developer shall accrue interest at a rate not in excess of 8.0% annually applied as simple interest, never as compound interest. The term of any reimbursement agreement entered into after the approval of this Consolidated Service Plan shall be twenty (20) years. Any extension of the 20-year term shall be subject to review and approval of the Town by resolution.

The Districts may impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of debt and for operations and maintenance, as noted above. The Districts may also rely upon various other revenue sources authorized by law. At the Districts' discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended.

The Financing Plan attached as **Exhibit D**, prepared by RBC Capital Markets, LLC, demonstrates the bonding capacity of the Districts based upon certain assumptions. It is anticipated that a mill levy of 50.000 mills will produce revenue sufficient to support debt service costs through the anticipated bond repayment period (see **Exhibit D**). The Districts shall have a total debt authorization of Eighty Five Million Dollars (\$85,000,000) subject only to the conditions contained in this Consolidated Service Plan and the Special District Act. The forecast set forth on **Exhibit D** is not intended to limit the Eighty Five Million Dollars (\$85,000,000) debt authorization, but rather to demonstrate one method of structuring a series of successful bond issuances.

VI. MODIFICATION OF CONSOLIDATED SERVICE PLAN

The Districts shall obtain the prior written approval of the Town before making any material modifications to this Consolidated Service Plan as noted herein. Material modifications shall include modifications of a basic or essential nature including any additions to the types of

services initially provided by the Districts and change in debt limit. The examples above are only examples and are not an exclusive list of all actions which may be identified as a material modification. The Town's approval shall not be required for mechanical modifications to this Consolidated Service Plan necessary for execution of the original financing plan for public improvements previously outlined in the plan unless otherwise provided in the Consolidated Service Plan.

VII. FAILURE TO COMPLY WITH CONSOLIDATED SERVICE PLAN

In the event the Districts take any action that constitutes a material modification from the Consolidated Service Plan without approval from the Town, the Town shall utilize the remedies set forth in applicable law to seek to enjoin the actions of the Districts.

VIII. DISCLOSURE

The Districts shall record a statement against the property within the Districts, at such time as the property is legally included therein, which statement includes notice of the existence of the Districts, average expected tax levy, maximum expected tax levy, and maximum allowed tax levy.

IX. INTERGOVERNMENTAL AGREEMENTS

The following describes proposed and existing intergovernmental agreements:

1. The Districts may participate in joint financing agreements with other governmental units.
2. The Districts may enter into an agreement with the Town.

X. STATUTORY REQUIREMENTS

It is submitted that this Consolidated Service Plan for the Districts meets the requirements of the District Act, and meets applicable requirements of the Colorado Constitution and those of the Town. It is further submitted that:

- a. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
- b. The existing service in the area to be served by the Districts is inadequate for projected needs;
- c. The Districts are capable of providing economical and sufficient service to the area within their boundaries;

- d. The area within the Districts does have, and will have, the financial ability to discharge the existing and proposed indebtedness on a reasonably basis;
- e. Adequate service is not, and will not be, available to the area through the Town, the County, or other existing municipal or quasi-municipal corporations, including existing special districts (other than the Districts), within a reasonable time and on a comparable basis;
- f. The facility and service standards of the Districts are compatible with the facility and service standards of the County within which the Districts are located and each municipality which is an interested party under Section 32-1-204(1), Colorado Revised Statutes;
- g. The Consolidated Service Plan is in substantial compliance with any Master Plans adopted pursuant to Section 30-28-106, Colorado Revised Statutes;
- h. The Consolidated Service Plan is and will continue to be in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and
- i. The Consolidated Service Plan will be in the best interests of the area served by the Districts.

LIST OF EXHIBITS

- Exhibit A: Legal Descriptions of the Districts' boundaries (A – 1, A – 2, and A - 3)
- Exhibit B: Detailed Maps showing boundary lines of the Districts (B – 1, B – 2, and B - 3)
- Exhibit C: Preliminary Infrastructure Cost Estimate; and Drawings
- Exhibit D: Financing Proforma

EXHIBIT A

(A – 1, A – 2, and A - 3)

LEGAL DESCRIPTIONS OF THE DISTRICTS' BOUNDARIES

EXHIBIT A – 1

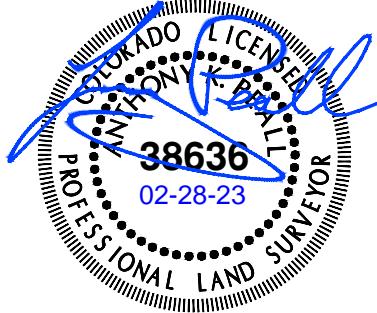
BYERS VIEW METROPOLITAN DISTRICT LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 75 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF GRAND, STATE OF COLORADO,

THAT PORTION OF A PARCEL OF LAND AS DESCRIBED IN ORDER FOR EXCLUSION, RECORDED IN THE OFFICE OF THE GRAND COUNTY, COLORADO CLERK AND RECORDER AT RECEPTION NUMBER 2002001953, LYING NORTH AND WEST OF A PARCEL DESCRIBED AS EXHIBIT B IN SPECIAL WARRANTY DEED IN SAID RECORDS AT RECEPTION NUMBER 2022001003.

CONTAINING AN APPROXIMATE AREA OF 4 ACRES, MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



PREPARED BY:
ANTHONY K. PEALL
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38636
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122
(303) 713-1898

ILLUSTRATION TO EXHIBIT A

UNION PACIFIC ROW



NE 1/4 SE 1/4 SEC. 29,
T.1S., R.75W., SIXTH P.M.

REC. NO. 2002001953

PARCEL B
REC. NO. 2022001003

0' 50' 100' 200'
SCALE: 1" = 100'

EXHIBIT A – 2

GP NORTH MEADOW METROPOLITAN DISTRICT LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 20 AND THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 1 SOUTH, RANGE 75 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF GRAND, STATE OF COLORADO, BEING ALL OF LOT 1, MEYER SUBDIVISION, AS SHOWN IN THE RECORDS OF THE CLERK AND RECORDER'S OFFICE OF SAID COUNTY AND STATE AT RECEPTION NUMBER 2005005382, TOGETHER WITH ALL OF LOT 2, A REPLAT OF LOT 2, MEYERS SUBDIVISION AND A REPLAT OF SKI BROKER EMPLOYEE HOUSING APARTMENTS TRACT C RESUBDIVISION OF PARCEL C FOREST MEADOWS SOLAR COMMUNITY, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2021013571, TOGETHER WITH ALL OF PARCEL A, THE MEADOWS AT GRAND PARK, FILING NO. 1, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2020001836, TOGETHER WITH LOTS 63-70, INCLUSIVE, ELK CREEK AT GRAND PARK FILING NO. 3, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2018000114, AND TOGETHER WITH A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 20, SAID COUNTY AND STATE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER;

THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, SOUTH 89°47'33" WEST, A DISTANCE OF 136.92 FEET TO THE NORTHWEST CORNER OF LOT 4 AND LOT 5, ELK CREEK CONDOMINIUMS AT GRAND PARK AS RECORDED IN THE OFFICE OF THE GRAND COUNTY, COLORADO CLERK AND RECORDER'S OFFICE AT RECEPTION NO. 2021005789, SAID CORNER BEING THE **POINT OF BEGINNING**;

THENCE ALONG THE NORTHWESTERLY LINE OF SAID LOT 4 AND LOT 5, SOUTH 23°56'23" WEST, A DISTANCE OF 283.20 FEET TO THE MOST NORTHERLY CORNER OF LOT 6 AND LOT 7, ELK CREEK CONDOMINIUMS AT GRAND PARK AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2022002237;

THENCE ALONG THE NORTHWESTERLY AND SOUTHERLY LINES OF SAID LOT 6 AND LOT 7 THE FOLLOWING FOUR (4) COURSES:

- 1) SOUTH 23°56'23" WEST, A DISTANCE OF 287.68 FEET;
- 2) SOUTH 17°17'56" EAST, A DISTANCE OF 57.04 FEET;
- 3) SOUTH 66°58'56" EAST, A DISTANCE OF 96.67 FEET;
- 4) NORTH 89°35'53" EAST, A DISTANCE OF 107.97 FEET TO THE WESTERLY LINE OF TRACT A, ELK CREEK AT GRAND PARK FILING NO. 1 AS RECORDED IN SAID OFFICE AT RECEPTION NO. 2016001816, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 260.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 86°21'07" EAST;

THENCE ALONG THE WESTERLY, NORTHERLY AND EASTERLY LINES OF SAID ELK CREEK AT GRAND PARK FILING NO. 1 THE FOLLOWING SEVEN (7) COURSES:

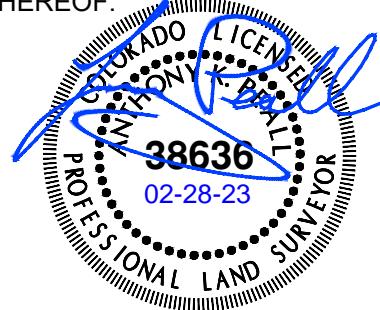
- 1) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°06'19", AN ARC LENGTH OF 41.32 FEET;
- 2) NON-TANGENT TO SAID CURVE, SOUTH 81°16'11" WEST, A DISTANCE OF 96.42 FEET;

- 3) NORTH $78^{\circ}25'35''$ WEST, A DISTANCE OF 64.75 FEET;
- 4) NORTH $71^{\circ}15'15''$ WEST, A DISTANCE OF 59.43 FEET;
- 5) NORTH $31^{\circ}26'00''$ WEST, A DISTANCE OF 269.56 FEET;
- 6) NORTH $82^{\circ}46'33''$ WEST, A DISTANCE OF 82.24 FEET;
- 7) NORTH $46^{\circ}13'48''$ WEST, A DISTANCE OF 568.42 FEET TO THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER;

THENCE ALONG SAID NORTH LINE, NORTH $89^{\circ}47'33''$ EAST, A DISTANCE OF 859.51 FEET TO THE POINT OF BEGINNING.

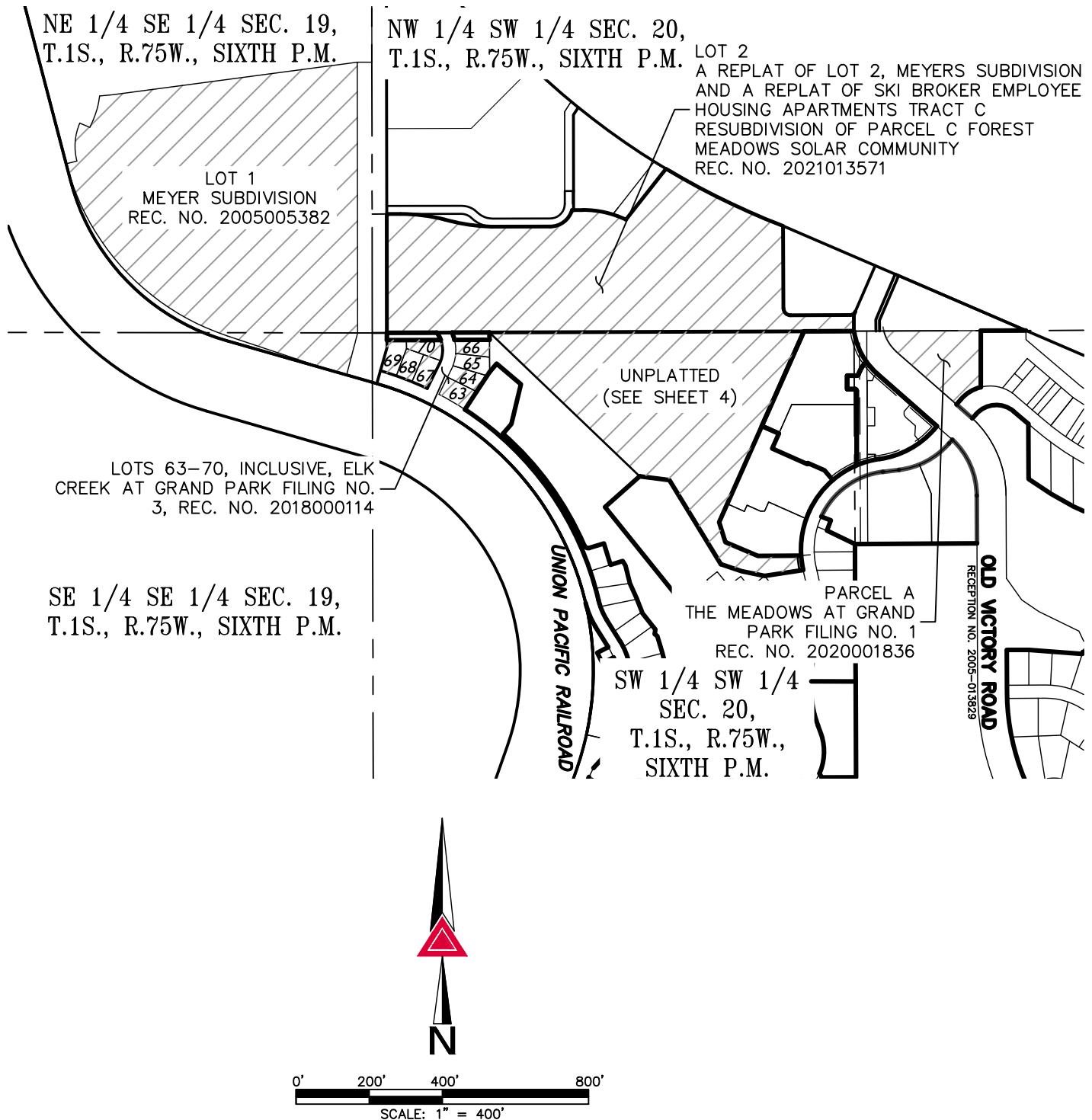
CONTAINING AN AREA OF 5.884 ACRES, (256,310 SQUARE FEET), MORE OR LESS.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



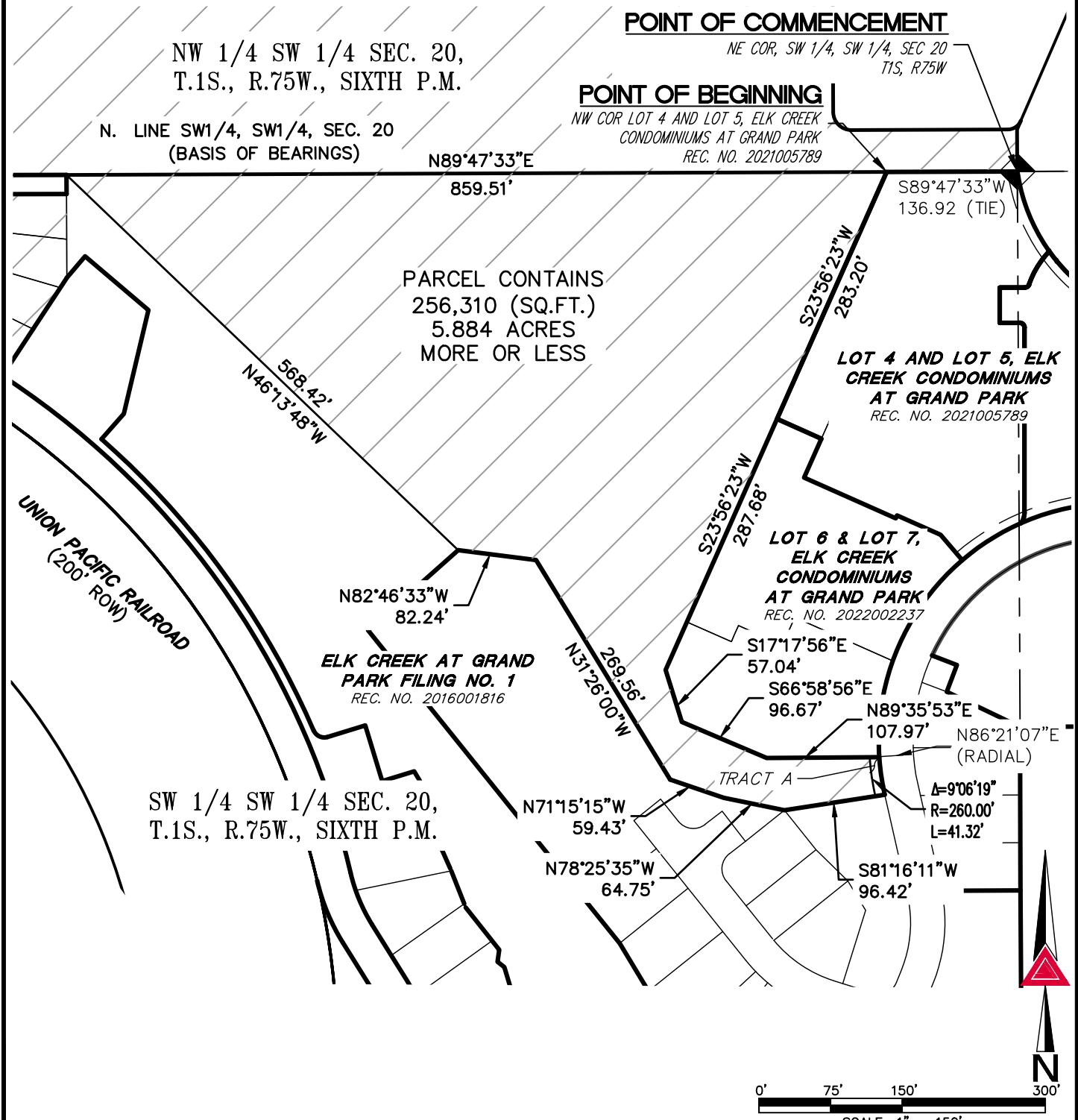
PREPARED BY:
ANTHONY K. PEALL
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38636
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122
(303) 713-1898

ILLUSTRATION TO EXHIBIT A



NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

ILLUSTRATION TO EXHIBIT A



NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

EXHIBIT A - 3

**GP SOUTH MEADOW METROPOLITAN DISTRICT
LEGAL DESCRIPTION**

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 28 AND THE EAST HALF OF SECTION 29, TOWNSHIP 1 SOUTH, RANGE 75 WEST, 6TH PRINCIPAL MERIDIAN, COUNTY OF GRAND, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28;

THENCE ALONG THE WEST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, NORTH 00°17'02" WEST, A DISTANCE OF 315.00 FEET TO THE NORTHEAST CORNER OF KINGS CROSSING SOLAR TOWNHOMES AS RECORDED IN THE OFFICE OF THE GRAND COUNTY, COLORADO CLERK AND RECORDER AT RECEPTION NUMBER 183530;

THENCE ALONG THE NORTHERLY AND WESTERLY LINES OF SAID KINGS CROSSING SOLAR TOWNHOMES THE FOLLOWING THREE (3) COURSES:

- 1) SOUTH 89°58'58" WEST, A DISTANCE OF 176.80 FEET;
- 2) SOUTH 02°20'02" EAST, A DISTANCE OF 145.30 FEET;
- 3) SOUTH 51°39'58" WEST, A DISTANCE OF 107.13 FEET TO THE EASTERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 616.78 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 54°08'23" EAST;

THENCE NORTHWESTERLY ALONG SAID RIGHT-OF-WAY AND CURVE THROUGH A CENTRAL ANGLE OF 18°01'13", AN ARC LENGTH OF 193.99 FEET TO NORTHERLY LINE OF A PARCEL DESCRIBED AS EXHIBIT B IN SPECIAL WARRANTY DEED IN SAID RECORDS AT RECEPTION NUMBER 2022001003, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 310.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 48°00'08" WEST;

THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING SIX (6) COURSES:

- 1) NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 06°42'27", AN ARC LENGTH OF 36.29 FEET;
- 2) NORTH 35°17'27" EAST, A DISTANCE OF 91.62 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 390.00 FEET;
- 3) NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 30°46'41", AN ARC LENGTH OF 209.50 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 310.00 FEET;
- 4) NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17°18'02", AN ARC LENGTH OF 93.61 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 100.00 FEET;
- 5) NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19°32'27", AN ARC LENGTH OF 34.11 FEET;
- 6) NORTH 29°13'38" EAST, A DISTANCE OF 10.51 FEET TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29;

THENCE ALONG SAID EAST LINE, NORTH 00°17'02" WEST, A DISTANCE OF 320.44 FEET;

THENCE DEPARTING SAID EAST LINE, SOUTH 89°43'33" WEST, A DISTANCE OF 475.37 FEET TO THE SAID EASTERLY RIGHT-OF-WAY OF THE UNION PACIFIC RAILROAD, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 816.78 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 64°26'17" WEST;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

- 1) NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 34°23'25", AN ARC LENGTH OF 490.25 FEET;
- 2) NORTH 59°57'08" WEST, A DISTANCE OF 417.58 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 2,764.93 FEET;
- 3) NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28°24'46", AN ARC LENGTH OF 1,371.12 FEET;
- 4) NORTH 31°32'22" WEST, A DISTANCE OF 446.78 FEET TO A SOUTHERLY CORNER OF THE WILLOWS AT GRAND PARK, FILING NO. 1 AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2015004926;

THENCE DEPARTING SAID RIGHT-OF-WAY AND ALONG THE SOUTHERLY AND SOUTHWESTERLY LINES OF SAID WILLOWS AT GRAND PARK, FILING NO. 1 THE FOLLOWING EIGHT (8) COURSES:

- 1) NORTH 58°24'50" EAST, A DISTANCE OF 90.13 FEET;
- 2) SOUTH 31°35'10" EAST, A DISTANCE OF 138.15 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 3,464.00 FEET;
- 3) SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°53'42", AN ARC LENGTH OF 175.02 FEET;
- 4) SOUTH 34°28'52" EAST, A DISTANCE OF 210.64 FEET;
- 5) NORTH 38°40'43" EAST, A DISTANCE OF 38.80 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 678.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 38°40'43" EAST;
- 6) SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°48'11", AN ARC LENGTH OF 151.50 FEET;
- 7) SOUTH 64°07'28" EAST, A DISTANCE OF 101.58 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORtherly HAVING A RADIUS OF 328.00 FEET;
- 8) EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°14'47", AN ARC LENGTH OF 75.83 FEET TO THE WESTERLY CORNER OF THE WILLOWS AT GRAND PARK FILING NO. 2 AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2016006979;

THENCE ALONG THE SOUTHERLY LINE OF SAID WILLOWS AT GRAND PARK FILING NO. 2 THE FOLLOWING FOUR (4) COURSES:

- 1) CONTINUING ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°49'19", AN ARC LENGTH OF 79.13 FEET;

- 2) NORTH $88^{\circ}48'26''$ EAST, A DISTANCE OF 54.99 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 372.00 FEET;
- 3) EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $12^{\circ}55'26''$, AN ARC LENGTH OF 83.91 FEET;
- 4) SOUTH $78^{\circ}16'07''$ EAST, A DISTANCE OF 211.95 FEET TO THE SOUTHWESTERLY CORNER OF THE WILLOWS AT GRAND PARK, FILING NO. 3, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2016006982, BEING THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 172.00 FEET;

THENCE ALONG THE SOUTHWESTERLY, EASTERLY AND NORTHERLY LINES OF SAID WILLOWS AT GRAND PARK, FILING NO. 3 THE FOLLOWING NINE (9) COURSES:

- 1) SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $49^{\circ}54'09''$, AN ARC LENGTH OF 149.81 FEET;
- 2) SOUTH $28^{\circ}21'58''$ EAST, A DISTANCE OF 93.12 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 328.00 FEET;
- 3) SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $53^{\circ}04'19''$, AN ARC LENGTH OF 303.82 FEET;
- 4) SOUTH $81^{\circ}26'17''$ EAST, A DISTANCE OF 208.87 FEET;
- 5) NORTH $08^{\circ}33'43''$ EAST, A DISTANCE OF 56.00 FEET;
- 6) NORTH $81^{\circ}26'17''$ WEST, A DISTANCE OF 40.44 FEET;
- 7) NORTH $15^{\circ}44'16''$ WEST, A DISTANCE OF 124.57 FEET;
- 8) NORTH $72^{\circ}40'16''$ WEST, A DISTANCE OF 39.43 FEET;
- 9) NORTH $87^{\circ}44'13''$ WEST, A DISTANCE OF 12.38 FEET;

THENCE DEPARTING SAID NORTHERLY LINE, NORTH $38^{\circ}57'07''$ EAST, A DISTANCE OF 235.49 FEET;

THENCE SOUTH $47^{\circ}45'37''$ EAST, A DISTANCE OF 43.55 FEET;

THENCE SOUTH $61^{\circ}11'08''$ EAST, A DISTANCE OF 31.40 FEET;

THENCE SOUTH $31^{\circ}34'34''$ EAST, A DISTANCE OF 32.63 FEET;

THENCE SOUTH $23^{\circ}26'37''$ EAST, A DISTANCE OF 30.42 FEET;

THENCE SOUTH $11^{\circ}40'13''$ EAST, A DISTANCE OF 36.13 FEET;

THENCE SOUTH $55^{\circ}08'04''$ EAST, A DISTANCE OF 43.98 FEET;

THENCE NORTH $74^{\circ}31'15''$ EAST, A DISTANCE OF 45.54 FEET;

THENCE NORTH $51^{\circ}43'53''$ EAST, A DISTANCE OF 31.60 FEET;

THENCE SOUTH $69^{\circ}30'22''$ EAST, A DISTANCE OF 25.71 FEET;

THENCE SOUTH $30^{\circ}37'22''$ EAST, A DISTANCE OF 30.39 FEET;
THENCE SOUTH $89^{\circ}52'25''$ EAST, A DISTANCE OF 37.64 FEET;
THENCE NORTH $39^{\circ}06'03''$ EAST, A DISTANCE OF 47.77 FEET;
THENCE NORTH $08^{\circ}32'38''$ EAST, A DISTANCE OF 30.26 FEET;
THENCE NORTH $38^{\circ}46'42''$ WEST, A DISTANCE OF 68.65 FEET;
THENCE NORTH $26^{\circ}38'09''$ EAST, A DISTANCE OF 154.08 FEET;
THENCE NORTH $39^{\circ}20'37''$ WEST, A DISTANCE OF 108.05 FEET;
THENCE NORTH $46^{\circ}39'35''$ WEST, A DISTANCE OF 242.97 FEET;
THENCE NORTH $36^{\circ}34'21''$ WEST, A DISTANCE OF 534.45 FEET;
THENCE NORTH $36^{\circ}02'07''$ WEST, A DISTANCE OF 219.81 FEET;
THENCE NORTH $04^{\circ}15'38''$ WEST, A DISTANCE OF 77.57 FEET;
THENCE NORTH $11^{\circ}00'59''$ EAST, A DISTANCE OF 150.90 FEET;
THENCE NORTH $13^{\circ}10'50''$ WEST, A DISTANCE OF 193.67 FEET;
THENCE NORTH $05^{\circ}34'54''$ WEST, A DISTANCE OF 111.40 FEET;
THENCE NORTH $44^{\circ}04'36''$ EAST, A DISTANCE OF 74.48 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF U.S. HIGHWAY NO. 40, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1,366.40 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH $33^{\circ}33'04''$ WEST;

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

- 1) SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $15^{\circ}39'15''$, AN ARC LENGTH OF 373.32 FEET;
- 2) SOUTH $40^{\circ}47'40''$ EAST, A DISTANCE OF 1,958.86 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 2,798.79 FEET;
- 3) SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $22^{\circ}49'32''$, AN ARC LENGTH OF 1,114.99 FEET;
- 4) NON-TANGENT WITH SAID CURVE, SOUTH $18^{\circ}01'05''$ EAST, A DISTANCE OF 704.66 FEET TO THE SOUTHEAST CORNER OF THE VILLAGE AT GRAND PARK-FILING 2, LOT 12A & TRACT D, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2011005610;

THENCE ALONG THE SOUTHERLY LINE OF SAID VILLAGE AT GRAND PARK-FILING 2, LOT 12A & TRACT D, SOUTH $74^{\circ}17'43''$ WEST, A DISTANCE OF 188.93 FEET TO THE NORTHEAST CORNER OF THE VILLAGE AT GRAND PARK-FILING 2, LOT 12C AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2019007844;

THENCE ALONG THE EASTERLY LINE OF SAID VILLAGE AT GRAND PARK-FILING 2, LOT 12C THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 15°39'43" EAST, A DISTANCE OF 289.27 FEET;
- 2) SOUTH 18°59'21" EAST, A DISTANCE OF 27.08 FEET TO THE NORTHERLY RIGHT-OF-WAY OF KINGS CROSSING ROAD AS DESCRIBED IN SAID OFFICE AT RECEPTION NUMBER 96007615, BEING THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 167.31 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 41°05'38" WEST;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY THE FOLLOWING TEN (10) COURSES:

- 1) SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 30°07'57", AN ARC LENGTH OF 87.99 FEET;
- 2) NON-TANGENT WITH SAID CURVE, SOUTH 86°20'26" WEST, A DISTANCE OF 112.25 FEET;
- 3) SOUTH 89°01'44" WEST, A DISTANCE OF 129.25 FEET;
- 4) SOUTH 87°10'42" WEST, A DISTANCE OF 30.53 FEET;
- 5) SOUTH 87°10'41" WEST, A DISTANCE OF 95.38 FEET;
- 6) SOUTH 87°15'06" WEST, A DISTANCE OF 205.49 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 170.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 06°26'42" EAST;
- 7) WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°34'18", AN ARC LENGTH OF 28.40 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 328.18 FEET;
- 8) NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26°15'28", AN ARC LENGTH OF 150.40 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 226.49 FEET;
- 9) WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 71°49'08", AN ARC LENGTH OF 283.90 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 830.30 FEET;
- 10) SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 16°18'47", AN ARC LENGTH OF 236.40 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28;

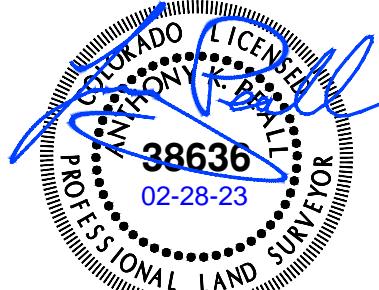
THENCE ALONG SAID WEST LINE, NORTH 00°11'09" WEST, A DISTANCE OF 44.03 FEET TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM THE FOLLOWING FIVE (5) PARCELS:

- 1) ALL OF THE VILLAGE AT GRAND PARK-FILING 2A, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2008007840.
- 2) TRACT A, MAIN STREET RIGHT-OF-WAY AND 1ST STREET RIGHT-OF-WAY, THE VILLAGE AT GRAND PARK-FILING 1, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2008007834.
- 3) ALL OF THE VILLAGE AT GRAND PARK-FILING 2, LOT 12A & TRACT D, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2011005610.

- 4) ALL OF THE VILLAGE AT GRAND PARK-FILING 2, LOT 12C, AS SHOWN IN SAID RECORDS AT RECEPTION NUMBER 2019007844.
- 5) PARCELS DESCRIBED AS EXHIBIT B AND EXHIBIT D, SPECIAL WARRANTY DEED IN SAID RECORDS AT RECEPTION NUMBER 2022001003.

ILLUSTRATION ATTACHED AND MADE A PART HEREOF.



PREPARED BY:
ANTHONY K. PEALL
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR NO. 38636
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1, LITTLETON, CO 80122
(303) 713-1898

ILLUSTRATION TO EXHIBIT A

SEE SHEET 8

SE 1/4 NE 1/4
SEC. 29,
T.1S., R.75W.,
SIXTH P.M.

PARCEL CONTAINS
4,769,289 (SQ.FT.)
109.488 ACRES
MORE OR LESS

SW 1/4 NW 1/4
SEC. 28,
T.1S., R.75W.,
SIXTH P.M.

SEE SHEET 9

NE 1/4 SE 1/4
SEC. 29,
T.1S., R.75W.,
SIXTH P.M.

**TRACT A, MAIN STREET
RIGHT-OF-WAY AND 1ST
STREET RIGHT-OF-WAY, THE
VILLAGE AT GRAND
PARK-FILING 1,
REC. NO. 2008007834**

NW 1/4 SW 1/4 SEC. 28,
T.1S., R.75W., SIXTH P.M.

**VILLAGE AT GRAND
PARK-FILING 2, LOT
12A & TRACT D
REC. NO. 2011005610**

**VILLAGE AT GRAND
PARK-FILING 2, LOT 12C**
REC. NO. 2019007844

EXHIBITS B & D
REC. NO. 2022001003

UNION PACIFIC ROW

N48°00'08" W
(RADIAL)

**KINGS CROSSING
SOLAR TOWNHOMES**

S0017°02'E 1329.75'
— INE NW1/4, SW1/4 SEC. 28
(BASIS OF BEARINGS)

NW 1/4 SW 1/4 SEC. 28,
T.1S., R.75W., SIXTH P.M.

**VILLAGE AT GRAND
PARK-FILING 2, LOT
12A & TRACT D
REC. NO. 2011005610**

**VILLAGE AT GRAND
PARK-FILING 2, LOT 12C**
REC. NO. 2019007844

EXHIBITS B & D
REC. NO. 2022001003

N06°26'42"
(RADI)

N41°05'38"
(RADI

KINGS CROSSING ROAD

SEE SHEET 9 FOR CURVE TABLE
SEE SHEET 10 FOR LINE TABLE

NOTE: THIS ILLUSTRATION DOES NOT
REPRESENT A MONUMENTED LAND SURVEY
AND IS ONLY INTENDED TO DEPICT THE
ATTACHED LEGAL DESCRIPTION



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GP SOUTH MEADOW METROPOLITAN DISTRICT
W 1/2, SEC 28 & E 1/2, SEC 29, T1S, R75W, 6TH P.M.
COUNTY OF GRAND, STATE OF COLORADO

PATH: Q:\181122-01 - GRAND PARK - CONTROL\DWG\EXHIBITS\DISTRICT PARCELS\MEADOW&BYERS METRO DISTRICT.DWG
JOB NUMBER: 181122-04 DATE: 2/23/2023 DWG: BOL CHK: AKP 7 OF 10 SHEETS

ILLUSTRATION TO EXHIBIT A

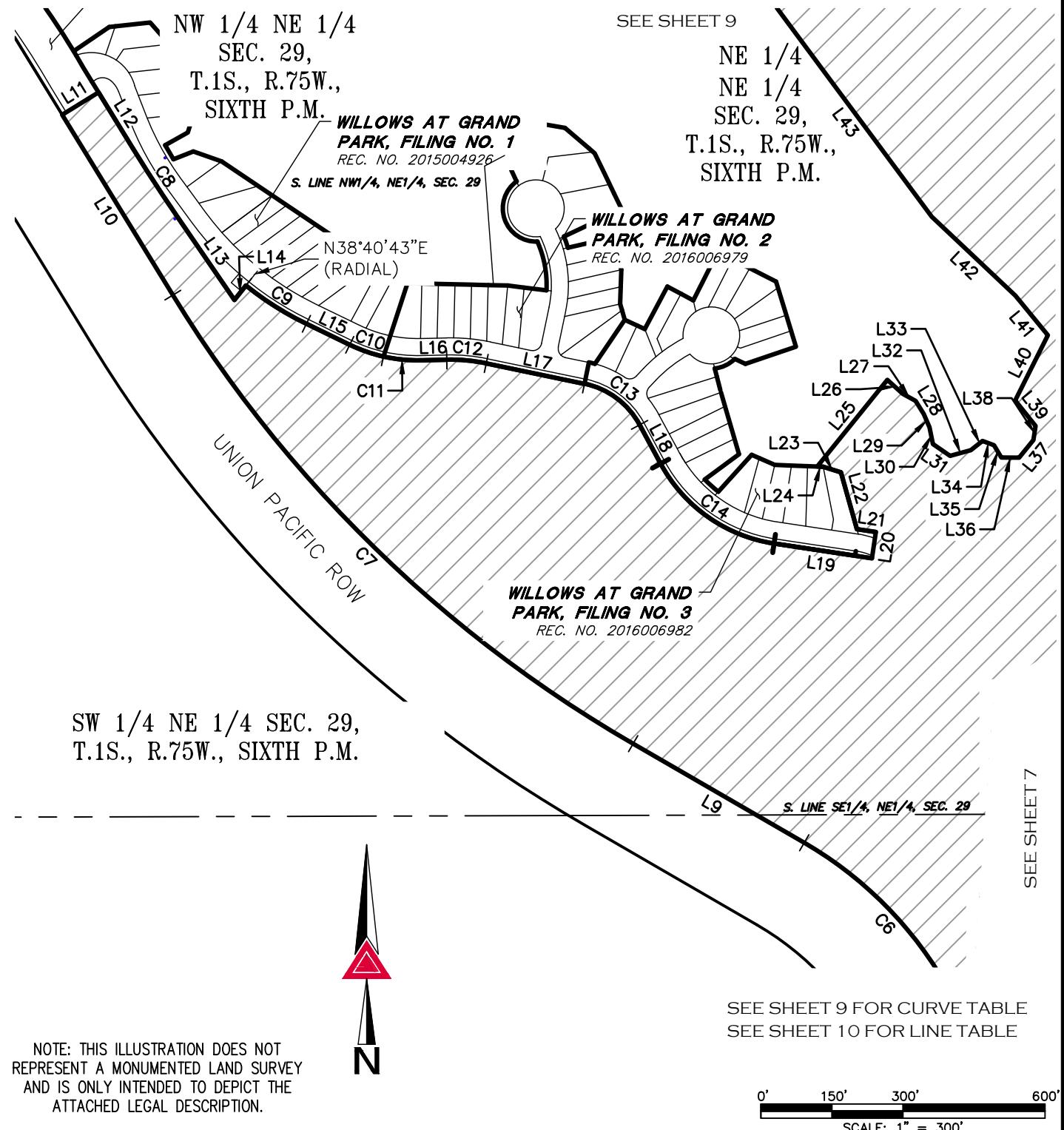
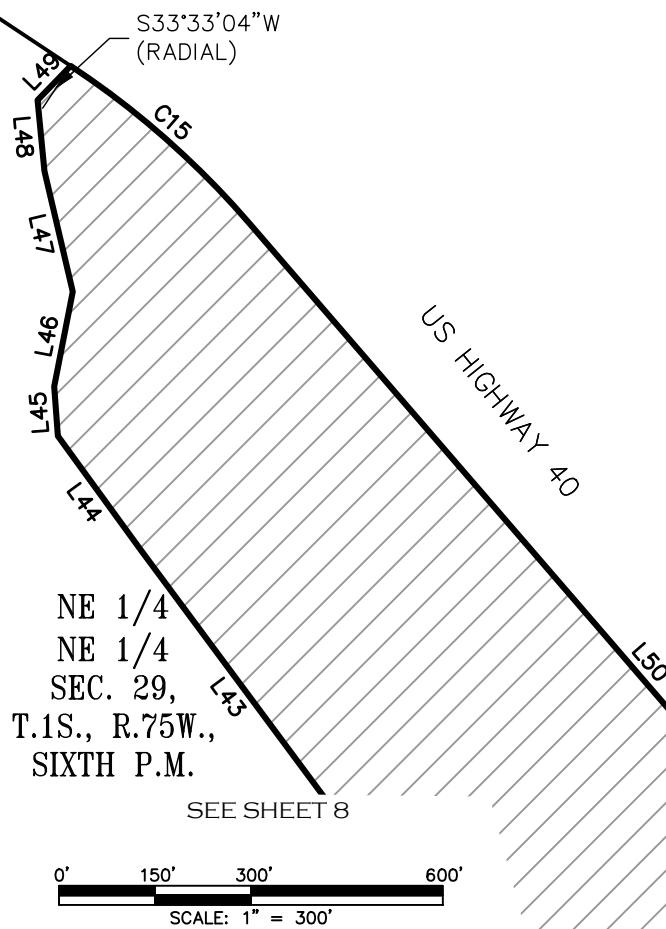


ILLUSTRATION TO EXHIBIT A



CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	18°01'13"	616.78'	193.99'
C2	6°42'27"	310.00'	36.29'
C3	30°46'41"	390.00'	209.50'
C4	17°18'02"	310.00'	93.61'
C5	19°32'27"	100.00'	34.11'
C6	34°23'25"	816.78'	490.25'
C7	28°24'46"	2764.93'	1371.12'
C8	2°53'42"	3464.00'	175.02'
C9	12°48'11"	678.00'	151.50'
C10	13°14'47"	328.00'	75.83'
C11	13°49'19"	328.00'	79.13'
C12	12°55'26"	372.00'	83.91'
C13	49°54'09"	172.00'	149.81'
C14	53°04'19"	328.00'	303.82'
C15	15°39'15"	1366.40'	373.32'
C16	22°49'32"	2798.79'	1114.99'
C17	30°07'57"	167.31'	87.99'
C18	9°34'18"	170.00'	28.40'
C19	26°15'28"	328.18'	150.40'
C20	71°49'08"	226.49'	283.90'
C21	16°18'47"	830.30'	236.40'

SEE SHEET 10 FOR LINE TABLE

**THE VILLAGE AT
GRAND PARK-FILING 2A**
REC. NO. 2008007840

SW 1/4 NW 1/4
SEC. 28,
T.1S., R.75W.,
SIXTH P.M.

NOTE: THIS ILLUSTRATION DOES NOT
REPRESENT A MONUMENTED LAND SURVEY
AND IS ONLY INTENDED TO DEPICT THE
ATTACHED LEGAL DESCRIPTION.

GP SOUTH MEADOW METROPOLITAN DISTRICT
W 1/2, SEC 28 & E 1/2, SEC 29, T1S, R75W, 6TH P.M.
COUNTY OF GRAND, STATE OF COLORADO

ILLUSTRATION TO EXHIBIT A

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°17'02"W	315.00'
L2	S89°58'58"W	176.80'
L3	S02°20'02"E	145.30'
L4	S51°39'58"W	107.13'
L5	N35°17'27"E	91.62'
L6	N29°13'38"E	10.51'
L7	N00°17'02"W	320.44'
L8	S89°43'33"W	475.37'
L9	N59°57'08"W	417.58'
L10	N31°32'22"W	446.78'
L11	N58°24'50"E	90.13'
L12	S31°35'10"E	138.15'
L13	S34°28'52"E	210.64'
L14	N38°40'43"E	38.80'
L15	S64°07'28"E	101.58'
L16	N88°48'26"E	54.99'
L17	S78°16'07"E	211.95'
L18	S28°21'58"E	93.12'
L19	S81°26'17"E	208.87'
L20	N08°33'43"E	56.00'

LINE TABLE		
LINE	BEARING	LENGTH
L21	N81°26'17"W	40.44'
L22	N15°44'16"W	124.57'
L23	N72°40'16"W	39.43'
L24	N87°44'13"W	12.38'
L25	N38°57'07"E	235.49'
L26	S47°45'37"E	43.55'
L27	S61°11'08"E	31.40'
L28	S31°34'34"E	32.63'
L29	S23°26'37"E	30.42'
L30	S11°40'13"E	36.13'
L31	S55°08'04"E	43.98'
L32	N74°31'15"E	45.54'
L33	N51°43'53"E	31.60'
L34	S69°30'22"E	25.71'
L35	S30°37'22"E	30.39'
L36	S89°52'25"E	37.64'
L37	N39°06'03"E	47.77'
L38	N08°32'38"E	30.26'
L39	N38°46'42"W	68.65'
L40	N26°38'09"E	154.08'

LINE TABLE		
LINE	BEARING	LENGTH
L41	N39°20'37"W	108.05'
L42	N46°39'35"W	242.97'
L43	N36°34'21"W	534.45'
L44	N36°02'07"W	219.81'
L45	N04°15'38"W	77.57'
L46	N11°00'59"E	150.90'
L47	N13°10'50"W	193.67'
L48	N05°34'54"W	111.40'
L49	N44°04'36"E	74.48'
L50	S40°47'40"E	1958.86'
L51	S18°01'05"E	704.66'
L52	S74°17'43"W	188.93'
L53	S15°39'43"E	289.27'
L54	S18°59'21"E	27.08'
L55	S86°20'26"W	112.25'
L56	S89°01'44"W	129.25'
L57	S87°10'42"W	30.53'
L58	S87°10'41"W	95.38'
L59	S87°15'06"W	205.49'
L60	N00°11'09"W	44.03'

EXHIBIT B

DETAILED MAP SHOWING BOUNDARY LINES OF THE DISTRICTS

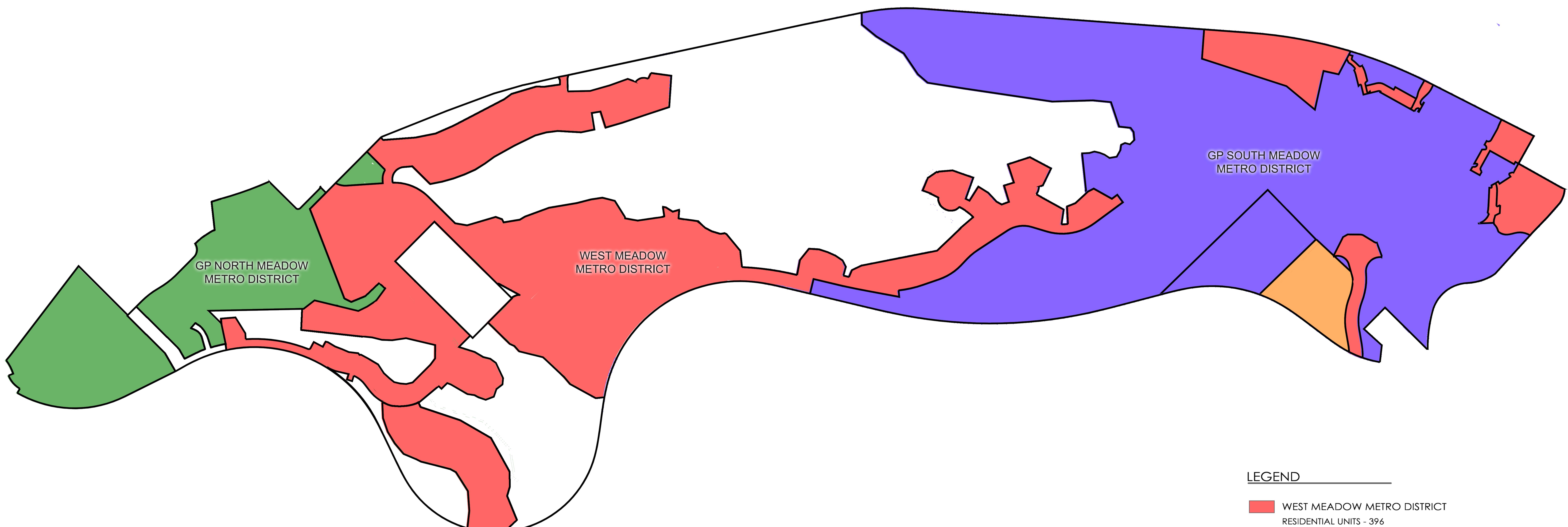


EXHIBIT C

PRELIMINARY INFRASTRUCTURE COST ESTIMATE; AND DRAWINGS

GP NORTH MEADOW DISTRICT

METROPOLITATION DISTRICT COSTS

CONTINGENCY

25%

COST PER L.F.

\$ 1,682.90

DISTRICT	Density (units/acre)	Acreage	Water	Sewer		Streets				ROAD LENGTH (LF)	Totals	
				Sanitary	Storm	Roads	Curb & Gutter	Sidewalks	Landscaping			
GP NORTH MEADOW DISTRICT	23.3	19.0	3,636,459	1,534,948	1,279,993	2,573,618	608,318	1,052,865	111,288	6,416	10,797,486	
GP NORTH MEADOW DISTRICT	TOTAL	23.3	19.0	3,636,459	1,534,948	1,279,993	2,573,618	608,318	1,052,865	111,288	6,416	10,797,486



GP SOUTH MEADOW DISTRICT

METROPOLITATION DISTRICT COSTS

CONTINGENCY
EXP. INFLATION
PERIOD

25%
4%
15 years

COST PER L.F. \$ 3,136.80

DISTRICT	Density (units/acre)	Acerage	Water	Sewer		Streets				ROAD LENGTH (LF)	Totals	
				Sanitary	Storm	Roads	Curb & Gutter	Sidewalks	Landscaping			
GP SOUTH MEADOW DISTRICT	5.5	197.7	16,140,229	6,860,476	5,720,947	11,502,831	2,718,884	4,705,798	2,298,085	15,923	49,947,250	
GP SOUTH MEADOW DISTRICT	TOTAL	5.5	197.7	16,140,229	6,860,476	5,720,947	11,502,831	2,718,884	4,705,798	2,298,085	15,923	49,947,250



EXHIBIT D
FINANCING PROFORMA

GP North Meadow Metropolitan District
District Financing Analysis - DRAFT - 50 MILLS
Service Plan Submission
TOTAL CAPACITY ALL PHASES

Financing Summary

Sources and Uses				Total Debt Service Summary
Sources	2027	2032	2032 Sub	Stated Term (Each Issuance)
Par Amount	8,885,000	10,530,000	3,850,000	23,265,000
Premium/(Discount)				-
Other				-
Total Sources	8,885,000	10,530,000	3,850,000	23,265,000
Uses	2027	2032	2032 Sub	Total
Project Fund - Released at Closing	6,503,733	9,100,026	3,700,000	19,303,759
Project Fund - Escrowed	-	-	-	-
Total Project Fund	6,503,733	9,100,026	3,700,000	19,303,759
Capitalized Interest	1,115,068	376,974	-	1,492,042
Debt Service Reserve Fund	888,500	1,053,000	-	1,941,500
Costs of Issuance	377,700	-	150,000	527,700
Total Uses	8,885,000	10,530,000	3,850,000	23,265,000
Total Debt Service Summary				
Estimated Interest Rates				6.00%
Principal				19,415,000
Interest				28,469,375
Total Principal & Interest				47,884,375
Less: Capitalized Interest (Principal & Earnings @ 0.00%)				(1,492,042)
Less: Debt Service Reserve Fund (Principal & Earnings @ 0.00%)				(1,941,500)
Net Debt Service				44,450,834
Maximum Annual Net Debt Service				1,707,300
Other Information				
Total District Mill Levy				50.000
Commercial Assessment %				29.00%
Residential Assessment %				7.15%
Senior Minimum Coverage Requirement				1.25
Actual Coverage at Stabilization (2035)				1.25
Property Tax Revenue %				100%

GP North Meadow Metropolitan District
District Financing Analysis - DRAFT - 50 MILLS
Service Plan Submission
Commercial Development

Development Summary - Property Tax																						
Area	Description	Include	Property Type	Start Date	Open Date	Mos.	Full AV Tax Year	Full AV Collect Year	Sq Ft or Units	Market Value per Sq Ft or Unit	7.15% R 29.00% C Assessed Value	2024/2026	2025/2027	2026/2028	2027/2029	2028/2030	2029/2031	2030/2032	2031/2033	2032/2034	2033/2035	
												Collect AV % Complete										
All Phases of Development																						
1 Commercial	Yes	Commercial	Jun-29	Jun-30	12	Dec-30	2032	10,000	250	2,500,000	725,000	0%	0%	0%	0%	0%	50%	100%	100%	100%		
Land Value	No	Land										-	-	-	-	-	0%	0%	0%	0%		
Commercial Total								10,000	250	2,500,000	725,000	-	-	-	-	-	384,688	784,763	784,763	800,459	800,459	
Development Total								10,000		2,500,000	725,000						384,688	784,763	784,763	800,459	800,459	
Mill Levy Revenue @ 50.000 Mills																						
													0	0	0	0	0	19,234	39,238	39,238	40,023	40,023

Square Footage or Residential Units		2023-2038																					
Type	District	Product	Desc	Units	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	Total
Commercial Lots	GPNM	Elk Creek Condominiums	Lots Added	46	46		23	23															46
	GPNM	Meyer Lot 1 Condominiums	Lots Added	228	228							15	20	30	30	30	30	30	15	15	13		228
	GPNM	Meyer Lot 2 Condominiums	Lots Added	152	152				10	20	20	20	25	25	22	10							152
	GPNM	Elk Creek Filing 5 (SF)	Lots Added	14	14	14																	14
Lots Added	Total			440	440	440	23	33	20	35	40	55	55	52	40	30	15	15	15	13		440	
	GPNM	Elk Creek Condominiums	Lots Deleted	-46	-46		-23	-23															-46
	GPNM	Meyer Lot 1 Condominiums	Lots Deleted	-228	-228							-15	-20	-30	-30	-30	-30	-30	-15	-15	-13		-228
	GPNM	Meyer Lot 2 Condominiums	Lots Deleted	-152	-152				-10	-20	-20	-20	-25	-25	-22	-10							-152
	GPNM	Elk Creek Filing 5 (SF)	Lots Deleted	-14	-14	-14																	-14
Lots Deleted	Total			-440	-440	-440	-14	-23	-33	-20	-35	-40	-55	-55	-52	-40	-30	-15	-15	-13		-440	
	Annual Change						14	9	10	-13	15	5	15	-3	-12	-10	-15	-2	-13				
Residential	GPNM	Elk Creek Condominiums	Homes Added	46	46		23	23															46
	GPNM	Meyer Lot 1 Condominiums	Homes Added	228	228							15	20	30	30	30	30	30	15	15	13		228
	GPNM	Meyer Lot 2 Condominiums	Homes Added	152	152				10	20	20	20	25	25	22	10							152
	GPNM	Elk Creek Filing 5 (SF)	Homes Added	14	14	14																	14
Annual Change				440	440	440	14	23	33	20	35	40	55	55	52	40	30	15	15	13		440	
	Cumulative Residential Built Total						14	37	70	90	125	165	220	275	327	367	397	412	427	440	440		

Inflated Market Value Per Square Foot or Residential Unit @ 2.00%		2023-2038																				Total	
Type	District	Product	Desc	2023 MV	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	Total
@ 15.0%	GPNM	Elk Creek Condominiums	Lots Added	159,457	159,457		162,646	165,899														328,545	
	GPNM	Meyer Lot 1 Condominiums	Lots Added	127,584	127,584				138,101	140,863	143,680	146,554	149,485	152,474	155,524	158,634	161,807	165,043				1,512,164	
	GPNM	Meyer Lot 2 Condominiums	Lots Added	127,560	127,560				132,713	135,368	138,075	140,836	143,653	146,526	149,457	152,446							1,139,074
	GPNM	Elk Creek Filing 5 (SF)	Lots Added	242,180	242,180																		242,180
Lots Added	Weighted Avg		134,554	134,554	242,180	162,646	165,843	135,368	138,086	140,850	143,668	146,541	149,473	152,467	155,524	158,634	161,807	165,043				1,219,128	
	GPNM	Elk Creek Condominiums	Lots Deleted	159,457	159,457				-165,890	-169,217													-335,116
	GPNM	Meyer Lot 1 Condominiums	Lots Deleted	127,584	127,584							-140,863	-143,680	-146,554	-149,485	-152,474	-155,524	-158,634	-161,807	-165,043	-168,344		-1,542,407
	GPNM	Meyer Lot 2 Condominiums	Lots Deleted	127,560	127,560							-135,368	-138,075	-140,836	-143,653	-146,526	-149,457	-152,446	-155,495				-1,161,855
	GPNM	Elk Creek Filing 5 (SF)	Lots Deleted	242,180	242,180				-247,024														-247,024
Lots Deleted	Weighted Avg		134,554	134,554		-247,024	-165,890	-168,859	-138,075	-140,848	-143,667	-146,541	-149,472	-152,462	-155,517	-158,634	-161,807	-165,043	-168,344			-1,243,510	
	Type	District	Product	Desc	2023 MV	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Residential	GPNM	Elk Creek Condominiums	Homes Added	1,063,045	1,063,045				1,105,992	1,128,112													2,234,104
	GPNM	Meyer Lot 1 Condominiums	Homes Added	850,558	850,558							939,085	957,866	977,024	996,564	1,016,496	1,036,825	1,057,562	1,078,713	1,100,287	1,122,293		10,282,716
	GPNM	Meyer Lot 2 Condominiums	Homes Added	850,399	850,399							902,450	920,499	938,909	957,687	976,841	996,378	1,016,306	1,036,632				7,745,702
	GPNM	Elk Creek Filing 5 (SF)	Homes Added	1,614,536	1,614,536				1,646,827														1,646,827
Residential Total				394,691,446	394,691,446		23,055,574	25,437,816	34,971,075	18,409,985	32,864,456	38,311,077	53,731,742	54,806,377	52,853,588	41,471,080	31,726,859	16,180,698	16,504,312	14,589,812		454,914,450	
	Grand Total			394,691,446	394,691,446		3,390,526	282,519	1,327,133	-2,538,311	2,071,510	704,314	2,155,065	-448,370	-1,829,350	-1,554,947	-2,379,514	-330,086	-2,188,472			453,576,467	

Assessed Value - Annual Additions		2023-2038																				Total
Completion Year	Collection Year	2023 MV	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2040	Total
Commercial		29.00%			983,262	81,931	384,665	-736,110	600,738	204,251	624,969	-130,027	-530,511	-450,935	-690,059	-95,725	-634,657				-388,015	
Residential		7.15%	28,220,438	28,220,438		1,648,474	1,818,804	2,500,432	1,316,314	2,349,809	2,739,242	3,841,820	3,918,656	3,779,032	2,965,182	2,268,470	1,156,920	1,180,058	1,043,172		32,526,383	
Total Annual Additions			28,220,438	28,220,438		983,252	1,730,404	2,203,672	1,764,322	1,917,052	2,554,060	3,364,211	3,841,820	3,788,629	3,248,520	2,514,247	1,578,411	1,156,920	1,084,333	408,515	32,138,368	

TOTAL CAPACITY ALL PHASES

Cash Flow Summary														
	12/01/2025	12/01/2026	12/01/2027	12/01/2028	12/01/2029	12/01/2030	12/01/2031	12/01/2032	12/01/2033	12/01/2034	12/01/2035	12/01/2036	12/01/2037	
Property Tax Revenue Information														
Include	-	983,252	2,733,322	4,936,994	6,800,056	8,717,108	11,445,509	15,194,408	19,740,191	23,528,820	27,247,916	29,762,164	31,935,818	
Beginning Assessed Value	-	983,252	1,730,404	2,203,672	1,764,322	1,917,052	2,554,060	3,748,899	4,241,895	3,788,629	3,248,520	2,514,247	1,578,411	
Additions	-	19,665	-	98,740	-	174,342	-	303,888	-	470,576	-	595,243	-	
Reappraisal Adjustments														
Total District Assessed Value		983,252	2,733,322	4,936,994	6,800,056	8,717,108	11,445,509	15,194,408	19,740,191	23,528,820	27,247,916	29,762,164	31,935,818	33,092,738
District Mill Levy														
% Reappraisal Growth	-	-	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	
			2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
District Property Tax Revenue	-	-	246,850	340,003	435,855	572,275	759,720	987,010	1,176,441	1,362,396	1,488,108	1,596,791	1,654,637	
Treasurer's Fee - 2.00%	-	-	(4,937)	(6,800)	(8,717)	(11,446)	(15,194)	(19,740)	(23,529)	(27,247)	(29,762)	(31,936)	(33,093)	
Property Tax Revenue			241,913	333,203	427,138	560,830	744,526	967,269	1,152,912	1,335,148	1,458,346	1,564,855	1,621,544	
Total Revenue for Debt Service			241,913	333,203	427,138	560,830	744,526	967,269	1,152,912	1,335,148	1,458,346	1,564,855	1,621,544	
Senior Debt Service Information														
Debt Service	-	-	222,125	533,100	533,100	533,100	533,100	796,350	1,164,900	1,164,900	1,164,900	1,259,900	1,299,200	
Capitalized Interest	-	-	(222,125)	(533,100)	(226,568)	(133,275)	-	(26,325)	(240,084)	(110,565)	-	-	-	
DSR Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Net Debt Service			-	-	-	306,533	399,825	533,100	770,025	924,816	1,054,335	1,164,900	1,259,900	1,299,200
Coverage Ratio			-	-	-	1.39	1.40	1.40	1.26	1.25	1.27	1.25	1.24	1.25
Revenue After Senior D/S			241,913	333,203	120,606	161,005	211,426	197,244	228,096	280,813	293,446	304,955	322,344	
Revenue After Other Obligations			241,913	333,203	120,606	161,005	211,426	197,244	228,096	280,813	293,446	304,955	322,344	
Surplus Fund Deposits = \$853,650	-	-	241,913	333,203	120,606	157,928	-	-	-	-	-	-	-	
Revenue After Surplus Fund Deposit			-	-	-	-	3,077	211,426	197,244	228,096	280,813	293,446	304,955	322,344
Excess Revenue Split 0.00%			-	-	-	-	-	-	-	-	-	-	-	
Revenue After Excess Revenue Split			-	-	-	-	3,077	211,426	197,244	228,096	280,813	293,446	304,955	322,344
Subordinate Obligation Information														
Beginning Principal Balance	-	-	-	-	-	-	-	-	3,850,000	3,850,000	3,850,000	3,850,000	3,850,000	
Beginning Interest Balance	-	-	-	-	-	-	-	-	130,006	229,160	275,597	309,401	331,696	
Additions									-	-	-	-	-	
Interest Rate	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest (Simple)	-	-	-	-	-	-	-	-	327,250	327,250	327,250	327,250	327,250	
Payments	-	-	-	-	-	-	-	-	(197,244)	(280,096)	(280,813)	(293,446)	(304,955)	
Ending Principal Balance			-	-	-	-	-	-	3,850,000	3,850,000	3,850,000	3,850,000	3,850,000	
Ending Interest Balance	-	-	-	-	-	-	-	-	130,006	229,160	275,597	309,401	331,696	
Ending Total Balance			-	-	-	-	-	-	3,980,006	4,079,160	4,125,597	4,159,401	4,181,696	
Revenue After Subordinate Obligation			-	-	-	-	3,077	211,426	-	-	-	-	-	
Surplus Fund Information														
Deposits / (Withdrawals)	-	-	241,913	333,203	120,606	157,928	-	-	-	-	-	-	-	
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance			-	-	-	241,913	575,116	695,722	853,650	853,650	853,650	853,650	853,650	
Operations Mill Levy		5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	
Revenues Available for Operations	4,916	13,667	24,685	34,000	43,586	57,228	75,972	98,701	117,644	136,240	148,811	159,679	165,464	
Anticipated Expenses	(4,916)	(13,667)	(24,685)	(34,000)	(43,586)	(57,228)	(75,972)	(98,701)	(117,644)	(136,240)	(148,811)	(159,679)	(165,464)	
Net Fund Balance			-	-	-	-	-	-	-	-	-	-	-	

TOTAL CAPACITY ALL PHASES

Cash Flow Summary		12/01/2038	12/01/2039	12/01/2040	12/01/2041	12/01/2042	12/01/2043	12/01/2044	12/01/2045	12/01/2046	12/01/2047	12/01/2048	12/01/2049	12/01/2050
Property Tax Revenue Information		33,092,738	34,838,926	35,247,441	35,952,390	35,952,390	36,671,438	36,671,438	37,404,866	37,404,866	38,152,964	38,152,964	38,916,023	38,916,023
Beginning Assessed Value	Include	1,084,333	408,515	-	704,949	-	719,048	-	733,429	-	748,097	-	763,059	-
Additions		661,855	-	-	-	-	-	-	-	-	-	-	-	778,320
Reappraisal Adjustments														
Total District Assessed Value		34,838,926	35,247,441	35,952,390	35,952,390	36,671,438	36,671,438	37,404,866	37,404,866	38,152,964	38,152,964	38,916,023	38,916,023	39,694,343
District Mill Levy		50.000												
% Reappraisal Growth		2.00%												
District Property Tax Revenue		1,741,946	1,762,372	1,797,619	1,797,619	1,833,572	1,833,572	1,870,243	1,870,243	1,907,648	1,907,648	1,945,801	1,945,801	1,984,717
Treasurer's Fee - 2.00%		(34,839)	(35,247)	(35,952)	(35,952)	(36,671)	(36,671)	(37,405)	(37,405)	(38,153)	(38,153)	(38,916)	(38,916)	(39,694)
Property Tax Revenue		1,707,107	1,727,125	1,761,667	1,761,667	1,796,900	1,796,900	1,832,838	1,832,838	1,869,495	1,869,495	1,906,885	1,906,885	1,945,023
Total Revenue for Debt Service		1,707,107	1,727,125	1,761,667	1,761,667	1,796,900	1,796,900	1,832,838	1,832,838	1,869,495	1,869,495	1,906,885	1,906,885	1,945,023
Senior Debt Service Information														
Debt Service		1,360,800	1,363,200	1,404,700	1,407,900	1,419,900	1,420,100	1,449,100	1,445,100	1,464,900	1,462,000	1,477,600	1,515,500	1,529,200
Capitalized Interest		-	-	-	-	-	-	-	-	-	-	-	-	-
DSR Fund		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service		1,360,800	1,363,200	1,404,700	1,407,900	1,419,900	1,420,100	1,449,100	1,445,100	1,464,900	1,462,000	1,477,600	1,515,500	1,529,200
Coverage Ratio		1.25	1.27	1.25	1.25	1.27	1.27	1.26	1.27	1.28	1.28	1.29	1.26	1.27
Revenue After Senior D/S		346,307	363,925	356,967	353,767	377,000	376,800	383,738	387,738	404,595	407,495	429,285	391,385	415,823
Revenue After Other Obligations		346,307	363,925	356,967	353,767	377,000	376,800	383,738	387,738	404,595	407,495	429,285	391,385	415,823
Surplus Fund Deposits = \$853,650														
Revenue After Surplus Fund Deposit		346,307	363,925	356,967	353,767	377,000	376,800	383,738	387,738	404,595	407,495	429,285	391,385	415,823
Excess Revenue Split 0.00%		-												
Revenue After Excess Revenue Split		346,307	363,925	356,967	353,767	377,000	376,800	383,738	387,738	404,595	407,495	429,285	391,385	415,823
Subordinate Obligation Information														
Beginning Principal Balance		3,850,000	3,830,943	3,792,648	3,758,056	3,723,724	3,663,241	3,597,816	3,519,892	3,431,345	3,318,415	3,192,985	3,035,104	2,901,702
Beginning Interest Balance		336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Interest (Simple)		327,250	325,630	322,375	319,435	316,517	311,375	305,814	299,191	291,664	282,065	271,404	257,984	246,645
Payments		(346,307)	(363,925)	(356,967)	(353,767)	(377,000)	(376,800)	(383,738)	(387,738)	(404,595)	(407,495)	(429,285)	(391,385)	(415,823)
Ending Principal Balance		3,830,943	3,792,648	3,758,056	3,723,724	3,663,241	3,597,816	3,519,892	3,431,345	3,318,415	3,192,985	3,035,104	2,901,702	2,732,524
Ending Interest Balance		336,602												
Ending Total Balance		4,167,545	4,129,250	4,094,658	4,060,326	3,999,843	3,934,418	3,856,494	3,767,947	3,655,017	3,529,587	3,371,706	3,238,304	3,069,126
Revenue After Subordinate Obligation		-												
Surplus Fund Information														
Deposits / (Withdrawals)		-	-	-	-	-	-	-	-	-	-	-	-	-
Interest at 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		853,650												
Operations Mill Levy		5.000												
Revenues Available for Operations		174,195	176,237	179,762	179,762	183,357	183,357	187,024	187,024	190,765	190,765	194,580	194,580	198,472
Anticipated Expenses		(174,195)	(176,237)	(179,762)	(179,762)	(183,357)	(183,357)	(187,024)	(187,024)	(190,765)	(190,765)	(194,580)	(194,580)	(198,472)
Net Fund Balance		-												

TOTAL CAPACITY ALL PHASES

Cash Flow Summary														
		12/01/2051	12/01/2052	12/01/2053	12/01/2054	12/01/2055	12/01/2056	12/01/2057	12/01/2058	12/01/2059	12/01/2060	12/01/2061	12/01/2062	Totals
Property Tax Revenue Information		Include												
Beginning Assessed Value		39,694,343	39,694,343	40,488,230	40,488,230	41,297,995	41,297,995	42,123,955	42,123,955	42,966,434	42,966,434	43,825,762	43,825,762	
Additions														30,209,475
Reappraisal Adjustments		-	793,887	-	809,765	-	825,960	-	842,479	-	859,329	-	876,515	11,759,481
Total District Assessed Value		39,694,343	40,488,230	40,488,230	41,297,995	41,297,995	42,123,955	42,123,955	42,966,434	42,966,434	43,825,762	43,825,762	44,702,278	41,968,956
District Mill Levy		50.000												
% Reappraisal Growth		2.00%												
District Property Tax Revenue		1,984,717	2,024,412	2,024,412	2,064,900	2,064,900	2,106,198	2,106,198	2,148,322	2,148,322	2,191,288	2,191,288	2,235,114	60,108,958
Treasurer's Fee - 2.00%		(39,694)	(40,488)	(40,488)	(41,298)	(41,298)	(42,124)	(42,124)	(42,966)	(42,966)	(43,826)	(43,826)	(44,702)	(1,202,179)
Property Tax Revenue		1,945,023	1,983,923	1,983,923	2,023,602	2,023,602	2,064,074	2,064,074	2,105,355	2,105,355	2,147,462	2,147,462	2,190,412	58,906,779
Total Revenue for Debt Service		1,945,023	1,983,923	1,983,923	2,023,602	2,023,602	2,064,074	2,064,074	2,105,355	2,105,355	2,147,462	2,147,462	2,190,412	58,906,779
Senior Debt Service Information														
Debt Service		1,534,900	1,547,900	1,547,600	1,614,600	1,614,700	1,631,500	2,518,800	1,654,100	1,654,100	1,704,600	1,707,300	1,229,600	47,884,375
Capitalized Interest		-	-	-	-	-	-	-	-	-	-	-	-	(1,492,042)
DSR Fund		-	-	-	-	-	-	(888,500)	-	-	-	-	-	(1,053,000)
Total Net Debt Service		1,534,900	1,547,900	1,547,600	1,614,600	1,614,700	1,631,500	1,630,300	1,654,100	1,654,100	1,704,600	1,707,300	176,600	44,450,834
Coverage Ratio		1.27	1.28	1.28	1.25	1.25	1.27	1.27	1.27	1.27	1.26	1.26	12.40	
Revenue After Senior D/S		410,123	436,023	436,323	409,002	408,902	432,574	433,774	451,255	451,255	442,862	440,162	2,013,812	14,455,943
Revenue After Other Obligations		410,123	436,023	436,323	409,002	408,902	432,574	433,774	451,255	451,255	442,862	440,162	2,013,812	14,455,943
Surplus Fund Deposits = \$853,650														853,650
Revenue After Surplus Fund Deposit		410,123	436,023	436,323	409,002	408,902	432,574	433,774	451,255	451,255	442,862	440,162	2,013,812	13,602,293
Excess Revenue Split 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	
Revenue After Excess Revenue Split		410,123	436,023	436,323	409,002	408,902	432,574	433,774	451,255	451,255	442,862	440,162	2,013,812	13,602,293
Subordinate Obligation Information														
Beginning Principal Balance		2,732,524	2,554,666	2,335,789	2,098,008	1,867,337	1,617,159	1,322,043	1,000,643	634,442	237,115	-	-	3,431,345
Beginning Interest Balance		336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	151,010	-	-
Additions		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Interest (Simple)		232,265	217,147	198,542	178,331	158,724	137,458	112,374	85,055	53,928	20,155	-	-	7,234,826
Payments		(410,123)	(436,023)	(436,323)	(409,002)	(408,902)	(432,574)	(433,774)	(451,255)	(451,255)	(442,862)	(440,162)	(151,010)	(11,084,826)
Ending Principal Balance		2,554,666	2,335,789	2,098,008	1,867,337	1,617,159	1,322,043	1,000,643	634,442	237,115	-	-	-	-
Ending Interest Balance		336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	336,602	151,010	-	-	(418,655)
Ending Total Balance		2,891,268	2,672,391	2,434,610	2,203,939	1,953,761	1,658,645	1,337,245	971,044	573,717	151,010	-	-	(418,655)
Revenue After Subordinate Obligation		-	-	-	-	-	-	-	-	-	-	-	-	289,152
Surplus Fund Information														
Deposits / (Withdrawals)		-	-	-	-	-	(853,650)	-	-	-	-	-	-	-
Interest at 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		853,650	853,650	853,650	853,650	-	22,854,001							
Operations Mill Levy		5.000												
Revenues Available for Operations		198,472	202,441	202,441	206,490	206,490	210,620	210,620	214,832	214,832	219,129	219,129	223,511	6,029,479
Anticipated Expenses		(198,472)	(202,441)	(202,441)	(206,490)	(206,490)	(210,620)	(210,620)	(214,832)	(214,832)	(219,129)	(219,129)	(223,511)	(6,029,479)
Net Fund Balance		-	-	-	-	-	-	-	-	-	-	-	-	-

Senior - 2027

Date	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	95,000
Coupon						6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	-	-	-	-	222,125	533,100	533,100	533,100	533,100	533,100	533,100	533,100	533,100	533,100
Total P+I	-	-	-	-	222,125	533,100	533,100	533,100	533,100	533,100	533,100	533,100	533,100	628,100
CAPI	-	-	-	-	-	(222,125)	(533,100)	(226,568)	(133,275)	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	-	-	-	-	-	306,533	399,825	533,100	533,100	533,100	533,100	533,100	628,100

Senior - 2032

Date	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Coupon										6.00%	6.00%	6.00%	6.00%	6.00%
Interest	-	-	-	-	-	-	-	-	-	263,250	631,800	631,800	631,800	631,800
Total P+I	-	-	-	-	-	-	-	-	-	263,250	631,800	631,800	631,800	631,800
CAPI	-	-	-	-	-	-	-	-	-	(26,325)	(240,084)	(110,565)	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	236,925	391,716	521,235	631,800	631,800								

Senior - Total

Date	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	95,000
Interest	-	-	-	-	222,125	533,100	533,100	533,100	533,100	796,350	1,164,900	1,164,900	1,164,900	1,164,900
Total P+I	-	-	-	-	222,125	533,100	533,100	533,100	533,100	796,350	1,164,900	1,164,900	1,164,900	1,259,900
CAPI	-	-	-	-	-	(222,125)	(533,100)	(226,568)	(133,275)	-	(26,325)	(240,084)	(110,565)	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	-	-	-	-	-	306,533	399,825	533,100	770,025	924,816	1,054,335	1,164,900	1,259,900

GP North Meadow Metropolitan District
 District Financing Analysis - DRAFT - 50 MILLS
 Service Plan Submission

TOTAL CAPACITY ALL PHASES

Debt Service Summary														
Senior - 2027														
Date	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Principal	120,000	165,000	180,000	205,000	220,000	245,000	260,000	290,000	305,000	340,000	360,000	395,000	420,000	460,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	527,400	520,200	510,300	499,500	487,200	474,000	459,300	443,700	426,300	408,000	387,600	366,000	342,300	317,100
Total P+I	647,400	685,200	690,300	704,500	707,200	719,000	719,300	733,700	731,300	748,000	747,600	761,000	762,300	777,100
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	647,400	685,200	690,300	704,500	707,200	719,000	719,300	733,700	731,300	748,000	747,600	761,000	762,300	777,100
Senior - 2032														
Date	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Principal	20,000	45,000	45,000	75,000	80,000	85,000	90,000	110,000	115,000	125,000	130,000	140,000	185,000	195,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	631,800	630,600	627,900	625,200	620,700	615,900	610,800	605,400	598,800	591,900	584,400	576,600	568,200	557,100
Total P+I	651,800	675,600	672,900	700,200	700,700	700,900	700,800	715,400	713,800	716,900	714,400	716,600	753,200	752,100
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	651,800	675,600	672,900	700,200	700,700	700,900	700,800	715,400	713,800	716,900	714,400	716,600	753,200	752,100
Senior - Total														
Date	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Principal	140,000	210,000	225,000	280,000	300,000	330,000	350,000	400,000	420,000	465,000	490,000	535,000	605,000	655,000
Interest	1,159,200	1,150,800	1,138,200	1,124,700	1,107,900	1,089,900	1,070,100	1,049,100	1,025,100	999,900	972,000	942,600	910,500	874,200
Total P+I	1,299,200	1,360,800	1,363,200	1,404,700	1,407,900	1,419,900	1,420,100	1,449,100	1,445,100	1,464,900	1,462,000	1,477,600	1,515,500	1,529,200
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	1,299,200	1,360,800	1,363,200	1,404,700	1,407,900	1,419,900	1,420,100	1,449,100	1,445,100	1,464,900	1,462,000	1,477,600	1,515,500	1,529,200

GP North Meadow Metropolitan District
 District Financing Analysis - DRAFT - 50 MILLS
 Service Plan Submission

TOTAL CAPACITY ALL PHASES

Debt Service Summary														
Senior - 2027														
Date	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	490,000	535,000	565,000	615,000	650,000	705,000	1,265,000	-	-	-	-	-	-	8,885,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	289,500	260,100	228,000	194,100	157,200	118,200	75,900	-	-	-	-	-	-	12,511,925
Total P+I	779,500	795,100	793,000	809,100	807,200	823,200	1,340,900	-	-	-	-	-	-	21,396,925
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,115,068)
DSRF	-	-	-	-	-	-	(888,500)	-	-	-	-	-	-	(888,500)
Net D/S	779,500	795,100	793,000	809,100	807,200	823,200	452,400	-	-	-	-	-	-	19,393,358
Senior - 2032														
Date	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	210,000	220,000	235,000	300,000	320,000	340,000	730,000	1,250,000	1,325,000	1,455,000	1,545,000	1,160,000	-	10,530,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	545,400	532,800	519,600	505,500	487,500	468,300	447,900	404,100	329,100	249,600	162,300	69,600	-	15,957,450
Total P+I	755,400	752,800	754,600	805,500	807,500	808,300	1,177,900	1,654,100	1,654,100	1,704,600	1,707,300	1,229,600	-	26,487,450
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-	(376,974)
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,053,000)
Net D/S	755,400	752,800	754,600	805,500	807,500	808,300	1,177,900	1,654,100	1,654,100	1,704,600	1,707,300	176,600	-	25,057,476
Senior - Total														
Date	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	700,000	755,000	800,000	915,000	970,000	1,045,000	1,995,000	1,250,000	1,325,000	1,455,000	1,545,000	1,160,000	-	19,415,000
Interest	834,900	792,900	747,600	699,600	644,700	586,500	523,800	404,100	329,100	249,600	162,300	69,600	-	28,469,375
Total P+I	1,534,900	1,547,900	1,547,600	1,614,600	1,614,700	1,631,500	2,518,800	1,654,100	1,654,100	1,704,600	1,707,300	1,229,600	-	47,884,375
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,492,042)
DSRF	-	-	-	-	-	-	(888,500)	-	-	-	-	-	-	(1,053,000)
Net D/S	1,534,900	1,547,900	1,547,600	1,614,600	1,614,700	1,631,500	1,630,300	1,654,100	1,654,100	1,704,600	1,707,300	176,600	-	44,450,834

GP South Meadow Metropolitan District
District Financing Analysis - DRAFT - 50 MILLS
Service Plan Submission
TOTAL CAPACITY ALL PHASES

Financing Summary

Sources and Uses									Total Debt Service Summary	
Sources	2027	2032	2032 Sub	2039	2039 Sub	2045	2045 Sub	Total	Stated Term (Each Issuance)	30.0 Yrs
	Par Amount	13,345,000	16,530,000	4,500,000	19,205,000	5,500,000	36,155,000	7,500,000	102,735,000	Estimated Interest Rates
Premium/(Discount)									Principal	85,235,000
Other									Interest	82,510,175
Total Sources	13,345,000	16,530,000	4,500,000	19,205,000	5,500,000	36,155,000	7,500,000	102,735,000	Total Principal & Interest	167,745,175
Uses	2027	2032	2032 Sub	2039	2039 Sub	2045	2045 Sub	Total	Less: Capitalized Interest (Principal & Earnings @ 0.00%)	(1,219,875)
	Project Fund - Released at Closing	11,183,285	14,017,440	4,350,000	17,284,500	5,350,000	32,539,500	7,350,000	92,074,725	Less: Debt Service Reserve Fund (Principal & Earnings @ 0.00%)
Project Fund - Escrowed									Net Debt Service	158,001,800
Total Project Fund	11,183,285	14,017,440	4,350,000	17,284,500	5,350,000	32,539,500	7,350,000	92,074,725	Maximum Annual Net Debt Service	7,413,800
Capitalized Interest	360,315	859,560	-	-	-	-	-	-	Other Information	
Debt Service Reserve Fund	1,334,500	1,653,000	-	1,920,500	-	3,615,500	-	8,523,500	Total District Mill Levy	50.000
Costs of Issuance	466,900	-	150,000	-	150,000	-	150,000	916,900	Commercial Assessment %	29.00%
Total Uses	13,345,000	16,530,000	4,500,000	19,205,000	5,500,000	36,155,000	7,500,000	102,735,000	Residential Assessment %	7.15%
									Senior Minimum Coverage Requirement	1.25
									Actual Coverage at Stabilization (2035)	1.25
									Property Tax Revenue %	100%

Development Summary - Property Tax

Area	Description	Include	Property Type	Start Date	Open Date	Mos.	Full AV Tax Year	Full AV Collect Year	Sq Ft or Units	Market Value per Sq Ft or Unit	7.15% R C Assessed Value	2021/2023 Collect AV % Complete	2022/2024 Collect AV % Complete	2023/2025 Collect AV % Complete	2024/2026 Collect AV % Complete	2025/2027 Collect AV % Complete	2026/2028 Collect AV % Complete	2027/2029 Collect AV % Complete	2028/2030 Collect AV % Complete	2029/2031 Collect AV % Complete	2030/2032 Collect AV % Complete	2031/2033 Collect AV % Complete	2032/2034 Collect AV % Complete	2033/2035 Collect AV % Complete	2034/2036 Collect AV % Complete
All Phases of Development																									
1Wa 46 Market	Yes	Commercial	N/A	N/A	-	Dec-21	2023	8,700	250	2,175,000	630,750	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Retail	Yes	Commercial	N/A	N/A	-	Dec-25	2027	42,000	250	10,500,000	3,045,000	10%	10%	10%	25%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-30	Jun-31	12	Dec-31	2033	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-31	Jun-32	12	Dec-32	2034	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-32	Jun-33	12	Dec-33	2035	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-33	Jun-34	12	Dec-34	2036	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-34	Jun-35	12	Dec-35	2037	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-35	Jun-36	12	Dec-36	2038	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-36	Jun-37	12	Dec-37	2039	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-37	Jun-38	12	Dec-38	2040	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-38	Jun-39	12	Dec-39	2041	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-39	Jun-40	12	Dec-40	2042	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-40	Jun-41	12	Dec-41	2043	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-41	Jun-42	12	Dec-42	2044	10,000	250	2,500,000	725,000														
1Wa Commercial	Yes	Commercial	Jun-42	Jun-43	12	Dec-43	2045	11,300	250	2,825,000	819,250														
2W Commercial	Yes	Commercial	Jun-30	Jun-32	24	Dec-32	2034	39,000	250	9,750,000	2,827,500														
1Wa Lodging	Yes	Commercial	Apr-30	Aug-31	16	Dec-31	2033	130	133,002	17,290,260	5,014,175														
1Wa Lodging	Yes	Commercial	Apr-35	Aug-36	16	Dec-36	2038	130	133,002	17,290,260	5,014,175														
1Wa Lodging	Yes	Commercial	Apr-40	Aug-41	16	Dec-41	2043	130	133,002	17,290,260	5,014,175														
2W Lodging	Yes	Commercial	Apr-35	Aug-36	16	Dec-36	2038	120	133,002	15,960,240	4,628,470														
2W Lodging	Yes	Commercial	Apr-40	Aug-41	16	Dec-41	2043	120	133,002	15,960,240	4,628,470														
2W Lodging	Yes	Commercial	Apr-45	Aug-46	16	Dec-46	2048	121	133,002	16,093,242	4,667,040														
Commercial Total Lodging Total							221,000	702	155,134,502	44,989,006	935,250	953,955	953,955	1,448,237	3,824,250	3,900,735	3,900,735	3,978,750	3,978,750	6,623,015	12,355,962	15,011,661	15,828,129	16,977,488	
Development Total							221,000		155,134,502	44,989,006	935,250	953,955	953,955	1,448,237	3,824,250	3,900,735	3,900,735	3,978,750	3,978,750	6,623,015	12,355,962	15,011,661	15,828,129	16,977,488	
Mill Levy Revenue @ 50.000 Mills										46,763	47,698	47,698	72,412	191,213	195,037	195,037	198,938	198,938	331,151	617,798	750,583	791,406	848,874		
Commercial Reappraisal Change												2.00%		2.00%		2.00%		2.00%		2.00%		2.00%		2.00%	
Residential Reappraisal Change												2.00%		2.00%		2.00%		2.00%		2.00%		2.00%		2.00%	
Land Reappraisal Change												2.00%		2.00%		2.00%		2.00%		2.00%		2.00%		2.00%	

Development Summary - Property Tax

Area	Description	Include	Property Type	Start Date	Open Date	Mos.	Full AV Tax Year	Full AV Collect Year	Sq Ft or Units	Market Value per Sq Ft or Unit	7.15% R Market Value	29.00% C Assessed Value	2035/2037	2036/2038	2037/2039	2038/2040	2039/2041	2040/2042	2041/2043	2042/2044	2043/2045	2044/2046	2045/2047	2046/2048	2047/2049
													Collect AV % Complete												
All Phases of Development																									
1Wa 46 Market	Yes	Commercial	N/A	N/A	-	Dec-21	2023	8,700	250	2,175,000	630,750	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Retail	Yes	Commercial	N/A	N/A	-	Dec-25	2027	42,000	250	10,500,000	3,045,000	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-30	Jun-31	12	Dec-31	2033	10,000	250	2,500,000	725,000	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-31	Jun-32	12	Dec-32	2034	10,000	250	2,500,000	725,000	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-32	Jun-33	12	Dec-33	2035	10,000	250	2,500,000	725,000	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-33	Jun-34	12	Dec-34	2036	10,000	250	2,500,000	725,000	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-34	Jun-35	12	Dec-35	2037	10,000	250	2,500,000	725,000	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-35	Jun-36	12	Dec-36	2038	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-36	Jun-37	12	Dec-37	2039	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-37	Jun-38	12	Dec-38	2040	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-38	Jun-39	12	Dec-39	2041	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-39	Jun-40	12	Dec-40	2042	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-40	Jun-41	12	Dec-41	2043	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-41	Jun-42	12	Dec-42	2044	10,000	250	2,500,000	725,000	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Commercial	Yes	Commercial	Jun-42	Jun-43	12	Dec-43	2045	11,300	250	2,825,000	819,250	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
2W Commercial	Yes	Commercial	Jun-30	Jun-32	24	Dec-32	2034	39,000	250	9,750,000	2,827,500	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Lodging	Yes	Commercial	Apr-30	Aug-31	16	Dec-31	2033	130	133,002	17,290,260	5,014,175	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Lodging	Yes	Commercial	Apr-35	Aug-36	16	Dec-36	2038	130	133,002	17,290,260	5,014,175	25%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
1Wa Lodging	Yes	Commercial	Apr-40	Aug-41	16	Dec-41	2043	130	133,002	17,290,260	5,014,175	25%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
2W Lodging	Yes	Commercial	Apr-35	Aug-36	16	Dec-36	2038	120	133,002	15,960,240	4,628,470	25%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
2W Lodging	Yes	Commercial	Apr-40	Aug-41	16	Dec-41	2043	120	133,002	15,960,240	4,628,470	25%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
2W Lodging	Yes	Commercial	Apr-45	Aug-46	16	Dec-46	2048	121	133,002	16,093,242	4,667,040	25%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%		
Commercial Total Lodging Total					221,000	702	155,134,502	44,989,006		20,579,378	30,313,840	31,163,293	32,653,001	33,519,443	38,012,185	47,711,704	49,625,979	50,135,296	51,138,002	52,617,736	58,198,076	58,198,076			
Development Total					221,000		155,134,502	44,989,006		20,579,378	30,313,840	31,163,293	32,653,001	33,519,443	38,012,185	47,711,704	49,625,979	50,135,296	51,138,002	52,617,736	58,198,076	58,198,076			
Mill Levy Revenue @ 50.000 Mills										1,028,969	1,515,692	1,558,165	1,632,650	1,675,972	1,900,609	2,385,585	2,481,299	2,506,765	2,556,900	2,630,887	2,909,904	2,909,904			
Commercial Reappraisal Change																2.00%									
Residential Reappraisal Change																2.00%									
Land Reappraisal Change																2.00%									

Square Footage or Residential Units		2023-2042 Residential Data																									
Type	District	Product	Desc	Units	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total
Commercial Lots	GP5M 1Wa	Residential Condominiums (1Wa)	Lots Added	299	299																				299		
	GP5M 1Wb	Residential Condominiums (1Wb)	Lots Added	52	52	26	26																		52		
	GP5M 2Wa	Aplenglow Condominiums (2W)	Lots Added	204	204	25	25	25	25	25	25	25	25	25	20	20	20	20	20	20	20	20	20	20	204		
	GP5M 2Wb	Residential Condominiums (2W)	Lots Added	66	66																				66		
Lots Added	Total			621	621	25	51	51	47	47	47	45	48	20	20	20	20	24	30	30	20	20	20	20	25	621	
	GP5M 1Wa	Residential Condominiums (1Wa)	Lots Deleted	-299	-299																				-299		
	GP5M 1Wb	Residential Condominiums (1Wb)	Lots Deleted	-52	-52																				-52		
	GP5M 2Wa	Aplenglow Condominiums (2W)	Lots Deleted	-204	-204	-25	-25	-25	-25	-25	-25	-25	-25	-25	-29										-204		
	GP5M 2Wb	Residential Condominiums (2W)	Lots Deleted	-66	-66																				-66		
Lots Deleted	Total			-621	-621	-25	-51	-51	-47	-47	-47	-45	-49	-20	-20	-20	-20	-24	-30	-30	-20	-20	-20	-25	-621		
Annual Change						25	26	4										4	6						5	-25	
Residential	GP5M 1Wa	Residential Condominiums (1Wa)	Homes Added	299	299																				299		
	GP5M 1Wb	Residential Condominiums (1Wb)	Homes Added	52	52																				52		
	GP5M 2Wa	Aplenglow Condominiums (2W)	Homes Added	204	204	25	25	25	25	25	25	25	25	25	29										204		
	GP5M 2Wb	Residential Condominiums (2W)	Homes Added	66	66																				66		
Annual Change	Total			621	621	25	51	51	47	47	47	45	49	20	20	20	20	24	30	30	20	20	20	25	621		
Cumulative Residential Built Total																									621		
Inflated Market Value Per Square Foot or Residential Unit @ 2.00%																											
Type	District	Product	Desc	2023 MV	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total
@ 15.0%	GP5M 1Wa	Residential Condominiums (1Wa)	Lots Added	159,457	159,457																					2,636,209	
	GP5M 1Wb	Residential Condominiums (1Wb)	Lots Added	159,375	159,375																					328,376	
	GP5M 2Wa	Aplenglow Condominiums (2W)	Lots Added	131,505	131,505	131,355	134,135	136,818	139,554	142,345	145,192	148,996	151,058													1,128,703	
	GP5M 2Wb	Residential Condominiums (2W)	Lots Added	131,505	131,505																					427,092	
Lots Added	Weighted Avg			147,297	147,297	131,505	148,628	151,600	139,654	142,345	145,192	162,686	164,163	186,829	190,566	194,377	198,264	202,230	206,274	210,400	214,608	218,900	223,278	227,744	1,712,956		
	GP5M 1Wa	Residential Condominiums (1Wa)	Lots Deleted	159,457	159,457																					-2,688,933	
	GP5M 1Wb	Residential Condominiums (1Wb)	Lots Deleted	159,375	159,375																					-334,944	
	GP5M 2Wa	Aplenglow Condominiums (2W)	Lots Deleted	131,505	131,505	-134,135	-136,818	-139,554	-142,345	-145,192	-148,996	-151,058													-1,515,277		
	GP5M 2Wb	Residential Condominiums (2W)	Lots Deleted	131,505	131,505																				-435,633		
Lots Deleted	Weighted Avg			147,297	147,297		-134,135	-151,600	-154,632	-142,345	-145,192	-148,996	-165,328	-167,446	-190,566	-194,377	-198,264	-202,230	-206,274	-210,400	-214,608	-218,900	-223,278	-227,744	-232,298	1,747,216	
Type	District	Product	Desc	2023 MV	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total
Residential	GP5M 1Wa	Residential Condominiums (1Wa)	Homes Added	1,063,045	1,063,045																					1,548,656	
	GP5M 1Wb	Residential Condominiums (1Wb)	Homes Added	1,062,500	1,062,500																					2,232,999	
	GP5M 2Wa	Aplenglow Condominiums (2W)	Homes Added	876,700	876,700																					7,675,183	
	GP5M 2Wb	Residential Condominiums (2W)	Homes Added	876,700	876,700																					2,904,223	
Residential	Weighted Avg			981,980	981,980																					1,548,656	
Inflated Market Value - Annual Additions																											
Type	District	Product	Desc	2023 MV	Built	To Be Built	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total
Commercial Lots	Total	Lots Added	91,471,416	91,471,416	3,287,625	7,580,003	7,731,603	6,659,045	6,690,226	6,624,031	7,293,884	8,043,993	3,736,580	3,811,312	3,887,538	4,758,346	6,068,636	6,188,229	6,311,994	4,429,156	4,377,999	4,485,559	5,693,333	107,600,601			
	Total	Lots Deleted	-91,471,416	-91,471,416		-3,353,374	-7,731,603	-7,886,238	-6,690,226	-6,624,031	-6,960,511	-7,439,761	-6,204,873	-3,811,312	-3,887,538	-4,935,280	-4,853,513	-6,188,229	-6,311,994	-4,438,234	-4,377,999	-4,485,559	-5,693,333	-107,600,601			
	Commercial Total					3,287,625	4,226,625	-1,327,189																	1,138,718		
	Residential	GP5M 1Wa	Residential Condominiums (1Wa)	Homes Added	317,850,455	317,850,455																				5,007,458	
	GP5M 1Wb	Residential Condominiums (1Wb)	Homes Added	55,250,000	55,250,000																					41,745,925	
	GP5M 2Wa	Aplenglow Condominiums (2W)	Homes Added	178,846,800	178,846,800																					58,056,921	
	GP5M 2Wb	Residential Condominiums (2W)	Homes Added	57,862,200	57,862,200																					105,988,344	
	Residential Total			609,809,455	609,809,455																					63,892,895	
Grand Total				609,809,455	609,809,455	3,287,625	26,382,475	51,544,017	51,247,705	44,661,509	45,493,539	46,735,732	50,202,641	50,230,860	25,408,744	25,916,918	26,435,387	23,356,764	41,264,882	43,078,869	42,921,655	39,196,660	29,770,393	30,365,801	38,745,396	731,684,096	

TOTAL CAPACITY ALL PHASES

Cash Flow Summary														
	12/01/2026	12/01/2027	12/01/2028	12/01/2029	12/01/2030	12/01/2031	12/01/2032	12/01/2033	12/01/2034	12/01/2035	12/01/2036	12/01/2037	12/01/2038	
Property Tax Revenue Information														
Beginning Assessed Value	1,888,661	5,244,881	11,306,292	14,983,123	18,172,131	21,866,376	25,280,898	32,152,294	40,500,425	45,782,858	48,452,386	52,690,901	58,958,177	
Additions	3,318,446	6,061,411	3,450,705	3,189,008	3,330,803	3,414,522	6,365,779	8,348,131	4,472,424	2,669,527	3,269,467	6,267,277	12,684,185	
Reappraisal Adjustments	37,773	-	226,126	-	363,443	-	505,618	-	810,009	-	969,048	-	1,179,164	
Total District Assessed Value	5,244,881	11,306,292	14,983,123	18,172,131	21,866,376	25,280,898	32,152,294	40,500,425	45,782,858	48,452,386	52,690,901	58,958,177	72,821,526	
District Mill Levy	-	50.000												
% Reappraisal Growth	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
District Property Tax Revenue	-	565,315	749,156	908,607	1,093,319	1,264,045	1,607,615	2,025,021	2,289,143	2,422,619	2,634,545	2,947,909	3,641,076	
Treasurer's Fee - 2.00%	-	(11,306)	(14,983)	(18,172)	(21,866)	(25,280)	(32,152)	(40,500)	(45,783)	(48,452)	(52,691)	(58,958)	(72,822)	
Property Tax Revenue	-	554,008	734,173	890,434	1,071,452	1,238,764	1,575,462	1,984,521	2,243,360	2,374,167	2,581,854	2,888,951	3,568,255	
Total Revenue for Debt Service	-	554,008	734,173	890,434	1,071,452	1,238,764	1,575,462	1,984,521	2,243,360	2,374,167	2,581,854	2,888,951	3,568,255	
Senior Debt Service Information														
Debt Service	-	333,625	800,700	800,700	840,700	978,300	1,415,750	1,991,400	1,992,900	1,993,500	2,003,200	2,266,400	2,847,800	
Capitalized Interest	-	-	(240,210)	(120,105)	-	-	(165,300)	(396,720)	(198,360)	(99,180)	-	-	-	
DSR Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Net Debt Service	-	333,625	560,490	680,595	840,700	978,300	1,250,450	1,594,680	1,794,540	1,894,320	2,003,200	2,266,400	2,847,800	
Coverage Ratio	-	1.66	1.31	1.31	1.27	1.27	1.26	1.24	1.25	1.25	1.25	1.29	1.27	
Revenue After Senior D/S	-	220,383	173,683	209,839	230,752	260,464	325,012	389,841	448,820	479,847	578,654	622,551	720,455	
Revenue After Other Obligations	-	220,383	173,683	209,839	230,752	260,464	325,012	389,841	448,820	479,847	578,654	622,551	720,455	
Surplus Fund Deposits = \$3,706,900	-	220,383	173,683	209,839	230,752	260,464	325,012	389,841	-	-	-	-	-	
Revenue After Surplus Fund Deposit	-	-	-	-	-	-	-	-	448,820	479,847	578,654	622,551	720,455	
Excess Revenue Split 0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue After Excess Revenue Split	-	-	-	-	-	-	-	-	448,820	479,847	578,654	622,551	720,455	
Subordinate Obligation Information														
Beginning Principal Balance	-	-	-	-	-	-	-	4,500,000	4,500,000	4,500,000	4,433,680	4,330,696	4,120,151	
Beginning Interest Balance	-	-	-	-	-	-	-	382,500	765,000	765,000	765,000	765,000	765,000	
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Rate	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest (Simple)	-	-	-	-	-	-	-	382,500	382,500	382,500	376,863	368,109	350,213	
Payments	-	-	-	-	-	-	-	-	(448,820)	(479,847)	(578,654)	(622,551)	(720,455)	
Ending Principal Balance	-	-	-	-	-	-	-	4,500,000	4,500,000	4,433,680	4,330,696	4,120,151	3,847,813	
Ending Interest Balance	-	-	-	-	-	-	-	382,500	765,000	765,000	765,000	765,000	765,000	
Ending Total Balance	-	-	-	-	-	-	-	4,882,500	5,265,000	5,198,680	5,095,696	4,885,151	4,612,813	4,219,422
Revenue After Subordinate Obligation	-	-	-	-	-	-	-	-	-	-	-	-	-	
Surplus Fund Information														
Deposits / (Withdrawals)	-	220,383	173,683	209,839	230,752	260,464	325,012	389,841	-	-	-	-	-	
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance	-	220,383	394,066	603,905	834,657	1,095,121	1,420,133	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	
Operations Mill Levy		5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	
Revenues Available for Operations	26,224	56,531	74,916	90,861	109,332	126,404	160,761	202,502	228,914	242,262	263,455	294,791	364,108	
Anticipated Expenses	(26,224)	(56,531)	(74,916)	(90,861)	(109,332)	(126,404)	(160,761)	(202,502)	(228,914)	(242,262)	(263,455)	(294,791)	(364,108)	
Net Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	

TOTAL CAPACITY ALL PHASES

Cash Flow Summary															
		12/01/2039	12/01/2040	12/01/2041	12/01/2042	12/01/2043	12/01/2044	12/01/2045	12/01/2046	12/01/2047	12/01/2048	12/01/2049	12/01/2050	12/01/2051	
Property Tax Revenue Information	Include														
Beginning Assessed Value		72,821,526	76,679,696	82,149,527	85,102,815	93,426,197	105,627,098	110,737,974	162,938,620	167,200,098	168,679,832	177,633,769	177,633,769	181,186,444	
Additions		3,858,170	3,936,237	2,953,288	6,621,326	12,200,902	2,998,334	52,200,646	1,002,706	1,479,734	5,580,340	-	-	-	
Reappraisal Adjustments		-	1,533,594	-	1,702,056	-	2,112,542	-	3,258,772	-	3,373,597	-	3,552,675	-	
Total District Assessed Value		76,679,696	82,149,527	85,102,815	93,426,197	105,627,098	110,737,974	162,938,620	167,200,098	168,679,832	177,633,769	177,633,769	181,186,444	181,186,444	
District Mill Levy		50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	
% Reappraisal Growth			2.00%		2.00%		2.00%		2.00%		2.00%		2.00%		
District Property Tax Revenue		3,833,985	4,107,476	4,255,141	4,671,310	5,281,355	5,536,899	8,146,931	8,360,005	8,433,992	8,881,688	9,059,322	9,059,322	9,059,322	
Treasurer's Fee - 2.00%		(76,680)	(82,150)	(85,103)	(93,426)	(105,627)	(110,738)	(162,939)	(167,200)	(168,680)	(177,634)	(181,186)	(181,186)	(181,186)	
Property Tax Revenue		3,757,305	4,025,327	4,170,038	4,577,884	5,175,728	5,426,161	7,983,992	8,192,805	8,265,312	8,704,055	8,704,055	8,878,136	8,878,136	
Total Revenue for Debt Service		3,757,305	4,025,327	4,170,038	4,577,884	5,175,728	5,426,161	7,983,992	8,192,805	8,265,312	8,704,055	8,704,055	8,878,136	8,878,136	
Senior Debt Service Information															
Debt Service		3,012,425	3,208,800	3,343,200	3,627,700	4,057,700	4,273,300	6,044,475	6,138,700	6,252,800	6,568,700	6,573,500	6,624,300	6,672,800	
Capitalized Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	
DSR Fund		-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Net Debt Service		3,012,425	3,208,800	3,343,200	3,627,700	4,057,700	4,273,300	6,044,475	6,138,700	6,252,800	6,568,700	6,573,500	6,624,300	6,672,800	
Coverage Ratio		1.25	1.25	1.25	1.26	1.28	1.27	1.32	1.33	1.32	1.33	1.32	1.34	1.33	
Revenue After Senior D/S		744,880	816,527	826,838	950,184	1,118,028	1,152,861	1,939,517	2,054,105	2,012,512	2,135,355	2,130,555	2,253,836	2,205,336	
Revenue After Other Obligations		744,880	816,527	826,838	950,184	1,118,028	1,152,861	1,939,517	2,054,105	2,012,512	2,135,355	2,130,555	2,253,836	2,205,336	
Surplus Fund Deposits = \$3,706,900		-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue After Surplus Fund Deposit		744,880	816,527	826,838	950,184	1,118,028	1,152,861	1,939,517	2,054,105	2,012,512	2,135,355	2,130,555	2,253,836	2,205,336	
Excess Revenue Split 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue After Excess Revenue Split		744,880	816,527	826,838	950,184	1,118,028	1,152,861	1,939,517	2,054,105	2,012,512	2,135,355	2,130,555	2,253,836	2,205,336	
Subordinate Obligation Information															
Beginning Principal Balance		3,454,422	8,954,422	8,899,021	8,828,599	8,628,846	8,244,270	7,792,172	14,652,490	13,843,847	13,008,062	11,978,392	10,866,000	9,535,774	
Beginning Interest Balance		765,000	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	
Additions		5,500,000						7,500,000							
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	
Interest (Simple)		761,126	761,126	756,417	750,431	733,452	700,763	1,299,835	1,245,462	1,176,727	1,105,685	1,018,163	923,610	810,541	
Payments		(744,880)	(816,527)	(826,838)	(950,184)	(1,118,028)	(1,152,861)	(1,939,517)	(2,054,105)	(2,012,512)	(2,135,355)	(2,130,555)	(2,253,836)	(2,205,336)	
Ending Principal Balance		8,954,422	8,899,021	8,828,599	8,628,846	8,244,270	7,792,172	14,652,490	13,843,847	13,008,062	11,978,392	10,866,000	9,535,774	8,140,979	
Ending Interest Balance		781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246	781,246		
Ending Total Balance		9,735,668	9,680,267	9,609,845	9,410,092	9,025,516	8,573,418	15,433,736	14,625,093	13,789,307	12,759,638	11,647,246	10,317,020	8,922,225	
Revenue After Subordinate Obligation		-	-	-	-	-	-	-	-	-	-	-	-	-	
Surplus Fund Information															
Deposits / (Withdrawals)		-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest at 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	1,809,974	
Operations Mill Levy		5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	
Revenues Available for Operations		383,398	410,748	425,514	467,131	528,135	553,690	814,693	836,000	843,399	888,169	888,169	905,932	905,932	
Anticipated Expenses		(383,398)	(410,748)	(425,514)	(467,131)	(528,135)	(553,690)	(814,693)	(836,000)	(843,399)	(888,169)	(888,169)	(905,932)	(905,932)	
Net Fund Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	

TOTAL CAPACITY ALL PHASES

Cash Flow Summary															
		12/01/2052	12/01/2053	12/01/2054	12/01/2055	12/01/2056	12/01/2057	12/01/2058	12/01/2059	12/01/2060	12/01/2061	12/01/2062	12/01/2063	Totals	
Property Tax Revenue Information	Include														
Beginning Assessed Value		181,186,444	184,810,173	184,810,173	188,506,376	188,506,376	192,276,504	192,276,504	196,122,034	196,122,034	200,044,475	200,044,475	204,045,364		
Additions														156,354,921	
Reappraisal Adjustments		3,623,729	-	3,696,203	-	3,770,128	-	3,845,530	-	3,922,441	-	4,000,889	4,080,907	42,445,563	
Total District Assessed Value		184,810,173	184,810,173	188,506,376	188,506,376	192,276,504	192,276,504	196,122,034	196,122,034	200,044,475	200,044,475	204,045,364	208,126,272	198,800,483	
District Mill Levy		50.000													
% Reappraisal Growth		2.00%		2.00%		2.00%		2.00%		2.00%		2.00%		2.00%	
District Property Tax Revenue		9,240,509	9,240,509	9,425,319	9,425,319	9,613,825	9,613,825	9,806,102	9,806,102	10,002,224	10,002,224	10,202,268	10,406,314	217,035,708	
Treasurer's Fee - 2.00%		(184,810)	(184,810)	(188,506)	(188,506)	(192,277)	(192,277)	(196,122)	(196,122)	(200,044)	(200,044)	(204,045)	(208,126)	(4,340,714)	
Property Tax Revenue		9,055,698	9,055,698	9,236,812	9,236,812	9,421,549	9,421,549	9,609,980	9,609,980	9,802,179	9,802,179	9,988,223	10,198,187	212,694,994	
Total Revenue for Debt Service		9,055,698	9,055,698	9,236,812	9,236,812	9,421,549	9,421,549	9,609,980	9,609,980	9,802,179	9,802,179	9,988,223	10,198,187	212,694,994	
Senior Debt Service Information															
Debt Service		6,728,400	6,724,900	6,890,000	6,887,900	7,042,300	8,408,000	7,205,900	7,209,200	7,208,600	7,208,200	9,066,800	2,501,600	165,243,575	
Capitalized Interest		-	-	-	-	-	-	-	-	-	-	-	-	(1,219,875)	
DSR Fund		-	-	-	-	-	-	-	-	-	-	-	-	(2,987,500)	
Total Net Debt Service		6,728,400	6,724,900	6,890,000	6,887,900	7,042,300	7,073,500	7,205,900	7,209,200	7,208,600	7,208,200	7,413,800	(3,034,400)	161,036,200	
Coverage Ratio		1.35	1.35	1.34	1.34	1.34	1.33	1.33	1.33	1.33	1.36	1.36	1.35	NA	
Revenue After Senior D/S		2,327,298	2,330,798	2,346,812	2,348,912	2,379,249	2,348,049	2,404,080	2,400,780	2,593,579	2,593,979	2,584,423	13,232,587	51,658,794	
Revenue After Other Obligations		2,327,298	2,330,798	2,346,812	2,348,912	2,379,249	2,348,049	2,404,080	2,400,780	2,593,579	2,593,979	2,584,423	13,232,587	51,658,794	
Surplus Fund Deposits = \$3,706,900		-	-	-	-	-	-	-	-	-	-	-	-	1,809,974	
Revenue After Surplus Fund Deposit		2,327,298	2,330,798	2,346,812	2,348,912	2,379,249	2,348,049	2,404,080	2,400,780	2,593,579	2,593,979	2,584,423	13,232,587	49,848,820	
Excess Revenue Split 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue After Excess Revenue Split		2,327,298	2,330,798	2,346,812	2,348,912	2,379,249	2,348,049	2,404,080	2,400,780	2,593,579	2,593,979	2,584,423	13,232,587	49,848,820	
Subordinate Obligation Information															
Beginning Principal Balance		8,140,979	6,505,664	4,727,848	2,782,903	670,537	-	-	-	-	-	-	-	14,652,490	
Beginning Interest Balance		781,246	781,246	781,246	781,246	781,246	-	-	-	-	-	-	-		
Additions		-	-	-	-	-	-	-	-	-	-	-	-	13,000,000	
Interest Rate		8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%		
Interest (Simple)		691,983	552,981	401,867	236,547	56,996	-	-	-	-	-	-	-	16,553,460	
Payments		(2,327,298)	(2,330,798)	(2,346,812)	(2,348,912)	(1,508,779)	-	-	-	-	-	-	-	(34,053,460)	
Ending Principal Balance		6,505,664	4,727,848	2,782,903	670,537	-	10,152,490								
Ending Interest Balance		781,246	781,246	781,246	781,246	-									
Ending Total Balance		7,286,910	5,509,094	3,564,149	1,451,783	-	10,152,490								
Revenue After Subordinate Obligation		-	-	-	-	1,809,974	870,470	2,348,049	2,404,080	2,400,780	2,593,579	2,593,979	2,584,423	13,232,587	17,605,334
Surplus Fund Information															
Deposits / (Withdrawals)		-	-	-	-	(1,809,974)	-	-	-	-	-	-	-	-	
Interest at 0.00%		-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Balance		1,809,974	1,809,974	1,809,974	-	-	-	-	-	-	-	-	-	44,387,693	
Operations Mill Levy		5.000													
Revenues Available for Operations		924,051	924,051	942,532	942,532	961,383	961,383	980,610	980,610	1,000,222	1,000,222	1,020,227	1,040,631	21,748,682	
Anticipated Expenses		(924,051)	(924,051)	(942,532)	(942,532)	(961,383)	(961,383)	(980,610)	(980,610)	(1,000,222)	(1,000,222)	(1,020,227)	(1,040,631)	(21,748,682)	
Net Fund Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	

Senior - 2027

Date	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	-	-	-	40,000	180,000	215,000	225,000	240,000	255,000	270,000	285,000	300,000	320,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	333,625	800,700	800,700	800,700	798,300	787,500	774,600	761,100	746,700	731,400	715,200	698,100	680,100
Total P+I	333,625	800,700	800,700	840,700	978,300	1,002,500	999,600	1,001,100	1,001,700	1,001,400	1,000,200	998,100	1,000,100
CAPI	-	(240,210)	(120,105)	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	333,625	560,490	680,595	840,700	978,300	1,002,500	999,600	1,001,100	1,001,700	1,001,400	1,000,200	998,100	1,000,100

Senior - 2032

Date	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	-	-	-	-	-	-	-	-	-	10,000	275,000	875,000	290,000
Coupon						6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	-	-	-	-	-	413,250	991,800	991,800	991,800	991,800	991,200	974,700	922,200
Total P+I	-	-	-	-	-	413,250	991,800	991,800	991,800	1,001,800	1,266,200	1,849,700	1,212,200
CAPI	-	-	-	-	-	(165,300)	(396,720)	(198,360)	(99,180)	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	-	-	-	-	247,950	595,080	793,440	892,620	1,001,800	1,266,200	1,849,700	1,212,200

Senior - 2039

Date	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	-	-	-	-	-	-	-	-	-	-	-	-	320,000
Coupon													6.00%
Interest	-	-	-	-	-	-	-	-	-	-	-	-	480,125
Total P+I	-	-	-	-	-	-	-	-	-	-	-	-	800,125
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	800,125											

Senior - 2045

Date	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
Coupon													
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total P+I	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-												

Senior - Total

Date	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	-	-	-	40,000	180,000	215,000	225,000	240,000	255,000	280,000	560,000	1,175,000	930,000
Interest	333,625	800,700	800,700	800,700	798,300	1,200,750	1,766,400	1,752,900	1,738,500	1,723,200	1,706,400	1,672,800	2,082,425
Total P+I	333,625	800,700	800,700	840,700	978,300	1,415,750	1,991,400	1,992,900	1,993,500	2,003,200	2,266,400	2,847,800	3,012,425
CAPI	-	(240,210)	(120,105)	-	-	(165,300)	(396,720)	(198,360)	(99,180)	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	333,625	560,490	680,595	840,700	978,300	1,250,450	1,594,680	1,794,540	1,894,320	2,003,200	2,266,400	2,847,800	3,012,425

GP South Meadow Metropolitan District

District Financing Analysis - DRAFT - 50 MILLS

Service Plan Submission

TOTAL CAPACITY ALL PHASES

Debt Service Summary

Senior - 2027

Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Principal	340,000	360,000	380,000	405,000	430,000	455,000	480,000	510,000	540,000	575,000	610,000	645,000	685,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	660,900	640,500	618,900	596,100	571,800	546,000	518,700	489,900	459,300	426,900	392,400	355,800	317,100
Total P+I	1,000,900	1,000,500	998,900	1,001,100	1,001,800	1,001,000	998,700	999,900	999,300	1,001,900	1,002,400	1,000,800	1,002,100
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	1,000,900	1,000,500	998,900	1,001,100	1,001,800	1,001,000	998,700	999,900	999,300	1,001,900	1,002,400	1,000,800	1,002,100

Senior - 2032

Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Principal	95,000	100,000	370,000	395,000	420,000	445,000	470,000	500,000	530,000	560,000	595,000	630,000	665,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	904,800	899,100	893,100	870,900	847,200	822,000	795,300	767,100	737,100	705,300	671,700	636,000	598,200
Total P+I	999,800	999,100	1,263,100	1,265,900	1,267,200	1,267,000	1,265,300	1,267,100	1,267,100	1,265,300	1,266,700	1,266,000	1,263,200
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	999,800	999,100	1,263,100	1,265,900	1,267,200	1,267,000	1,265,300	1,267,100	1,267,100	1,265,300	1,266,700	1,266,000	1,263,200

Senior - 2039

Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Principal	75,000	215,000	250,000	690,000	945,000	495,000	525,000	560,000	590,000	630,000	665,000	705,000	750,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	1,133,100	1,128,600	1,115,700	1,100,700	1,059,300	1,002,600	972,900	941,400	907,800	872,400	834,600	794,700	752,400
Total P+I	1,208,100	1,343,600	1,365,700	1,790,700	2,004,300	1,497,600	1,497,900	1,501,400	1,497,800	1,502,400	1,499,600	1,499,700	1,502,400
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	1,208,100	1,343,600	1,365,700	1,790,700	2,004,300	1,497,600	1,497,900	1,501,400	1,497,800	1,502,400	1,499,600	1,499,700	1,502,400

Senior - 2045

Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Principal	-	-	-	-	-	1,375,000	290,000	415,000	760,000	805,000	905,000	1,010,000	1,125,000
Coupon						6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	-	-	-	-	-	903,875	2,086,800	2,069,400	2,044,500	1,998,900	1,950,600	1,896,300	1,835,700
Total P+I	-	-	-	-	-	2,278,875	2,376,800	2,484,400	2,804,500	2,803,900	2,855,600	2,906,300	2,960,700
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	-	-	-	-	-	2,278,875	2,376,800	2,484,400	2,804,500	2,803,900	2,855,600	2,906,300	2,960,700

Senior - Total

Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Principal	510,000	675,000	1,000,000	1,490,000	1,795,000	2,770,000	1,765,000	1,985,000	2,420,000	2,570,000	2,775,000	2,990,000	3,225,000
Interest	2,698,800	2,668,200	2,627,700	2,567,700	2,478,300	3,274,475	4,373,700	4,267,800	4,148,700	4,003,500	3,849,300	3,682,800	3,503,400
Total P+I	3,208,800	3,343,200	3,627,700	4,057,700	4,273,300	6,044,475	6,138,700	6,252,800	6,568,700	6,573,500	6,624,300	6,672,800	6,728,400
CAPI	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	-	-
Net D/S	3,208,800	3,343,200	3,627,700	4,057,700	4,273,300	6,044,475	6,138,700	6,252,800	6,568,700	6,573,500	6,624,300	6,672,800	6,728,400

GP South Meadow Metropolitan District

District Financing Analysis - DRAFT - 50 MILLS

Service Plan Submission

TOTAL CAPACITY ALL PHASES

Debt Service Summary

Senior - 2027

Date	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	725,000	770,000	815,000	860,000	1,430,000	-	-	-	-	-	-	13,345,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	276,000	232,500	186,300	137,400	85,800	-	-	-	-	-	-	16,941,025
Total P+I	1,001,000	1,002,500	1,001,300	997,400	1,515,800	-	-	-	-	-	-	30,286,025
CAPI	-	-	-	-	-	-	-	-	-	-	-	(360,315)
DSRF	-	-	-	-	-	(1,334,500)	-	-	-	-	-	(1,334,500)
Net D/S	1,001,000	1,002,500	1,001,300	997,400	181,300	-	-	-	-	-	-	28,591,210

Senior - 2032

Date	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	705,000	750,000	795,000	840,000	890,000	945,000	1,000,000	1,060,000	1,125,000	1,195,000	-	16,530,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	558,300	516,000	471,000	423,300	372,900	319,500	262,800	202,800	139,200	71,700	-	20,753,850
Total P+I	1,263,300	1,266,000	1,266,000	1,263,300	1,262,900	1,264,500	1,262,800	1,262,800	1,264,200	1,266,700	-	37,283,850
CAPI	-	-	-	-	-	-	-	-	-	-	-	(859,560)
DSRF	-	-	-	-	-	-	-	-	-	-	-	(1,653,000)
Net D/S	1,263,300	1,266,000	1,266,000	1,263,300	1,262,900	1,264,500	1,262,800	1,262,800	1,264,200	(386,300)	-	34,771,290

Senior - 2039

Date	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	790,000	840,000	890,000	945,000	950,000	1,055,000	1,120,000	1,190,000	1,260,000	1,335,000	1,415,000	19,205,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	707,400	660,000	609,600	556,200	499,500	442,500	379,200	312,000	240,600	165,000	84,900	17,753,225
Total P+I	1,497,400	1,500,000	1,499,600	1,501,200	1,449,500	1,497,500	1,499,200	1,502,000	1,500,600	1,500,000	1,499,900	36,958,225
CAPI	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	(1,920,500)
Net D/S	1,497,400	1,500,000	1,499,600	1,501,200	1,449,500	1,497,500	1,499,200	1,502,000	1,500,600	1,500,000	(420,600)	35,037,725

Senior - 2045

Date	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	1,195,000	1,425,000	1,510,000	1,760,000	2,765,000	3,195,000	3,390,000	3,590,000	3,805,000	5,890,000	945,000	36,155,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	1,768,200	1,696,500	1,611,000	1,520,400	1,414,800	1,248,900	1,057,200	853,800	638,400	410,100	56,700	27,062,075
Total P+I	2,963,200	3,121,500	3,121,000	3,280,400	4,179,800	4,443,900	4,447,200	4,443,800	4,443,400	6,300,100	1,001,700	63,217,075
CAPI	-	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-	(3,615,500)
Net D/S	2,963,200	3,121,500	3,121,000	3,280,400	4,179,800	4,443,900	4,447,200	4,443,800	4,443,400	6,300,100	(2,613,800)	59,601,575

Senior - Total

Date	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	Totals
Principal	3,415,000	3,785,000	4,010,000	4,405,000	6,035,000	5,195,000	5,510,000	5,840,000	6,190,000	8,420,000	2,360,000	85,235,000
Interest	3,309,900	3,105,000	2,877,900	2,637,300	2,373,000	2,010,900	1,699,200	1,368,600	1,018,200	646,800	141,600	82,510,175
Total P+I	6,724,900	6,890,000	6,887,900	7,042,300	7,073,500	7,205,900	7,209,200	7,208,600	7,208,200	7,413,800	(3,034,400)	158,001,800
CAPI	-	-	-	-	-	-	-	-	-	-	-	(1,219,875)
DSRF	-	-	-	-	-	(1,334,500)	-	-	-	-	-	(8,523,500)
Net D/S	6,724,900	6,890,000	6,887,900	7,042,300	7,073,500	7,205,900	7,209,200	7,208,600	7,208,200	7,413,800	(3,034,400)	158,001,800