

**SERVICE PLAN
FOR
WASHINGTON 25 METROPOLITAN DISTRICT NOS. 1-4
CITY OF THORNTON, COLORADO**

Prepared

by

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Initials

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I. INTRODUCTION

A. Purpose and Intent.

The Districts are each an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, each District's activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the Districts will work cooperatively to provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of each District. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the Districts.

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

C. Objective of the City Regarding Districts' Service Plan.

The City's objective in approving the Service Plan for the Districts is to authorize each District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by one or all of the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a tax mill levy no higher than the Maximum Debt Mill Levy, and/or repaid by Fees as limited by Section V.A.17.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs pursuant to the Approved Conceptual Site Plan for the property. Operation and maintenance services are allowed through an intergovernmental agreement with the City.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and if a District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

II. DEFINITIONS

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

Approved Conceptual Site Plan: means a framework development plan as approved by the City pursuant to the City Code for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

Board: means the board of directors of each District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which a District has promised to impose an ad valorem property tax mill levy, Public Improvement Fee, and/or collect Fee revenue.

City: means the City of Thornton, Colorado.

City Code: means the City Code of the City of Thornton, Colorado.

City Council: means the City Council of the City of Thornton, Colorado.

District: means individually the applicable District No. 1, District No. 2, District No. 3 or District No. 4.

Districts: means collectively, District No. 1, District No. 2, District No. 3 and District No. 4.

District No. 1: means the Washington 25 Metropolitan District No. 1

District No. 2: means the Washington 25 Metropolitan District No. 2

District No. 3: means the Washington 25 Metropolitan District No. 3

District No. 4: means the Washington 25 Metropolitan District No. 4

District Boundaries: means the boundaries of each of the original District areas described in each District Boundary Map.

District Boundary Map: means the maps attached hereto as **Exhibit C-1, Exhibit C-2, Exhibit C-3 and Exhibit C-4**, describing each District's original boundaries.

End User: means any owner, or tenant of any owner, of any taxable improvement within a District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

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

Fees: means any fee imposed by a District for services, programs or facilities provided by the applicable District, as described in Section V.A.17 below.

Financial Plan: means the Financial Plan described in Section VI which describes (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

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

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-5**, describing the property proposed for inclusion within one of the Districts.

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

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

Project: means the development or property commonly referred to as Front Range Crossings.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically

limited in Section V below that benefit the Service Area and serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the applicable District.

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

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

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

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

State: means the State of Colorado.

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

III. BOUNDARIES

The area of each of the District Boundaries includes approximately one (1) acre and the total area proposed to be included in the Inclusion Area Boundaries is approximately 195.00 acres. A legal description of each of the District Boundaries is attached hereto as **Exhibit A-1, A-2, A-3 and A-4**. A legal description of the Inclusion Area Boundaries is attached hereto as **Exhibit A-5**. A vicinity map is attached hereto as **Exhibit B**. A map of each of the District Boundaries is attached hereto as **Exhibit C-1, Exhibit C-2, Exhibit C-3 and Exhibit C-4** and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-5**. Notwithstanding any provision to the contrary contained herein, property within the Inclusion Area Boundaries may only be included within the boundaries of one of the Districts to the extent such property has been annexed to the City.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 199.00 acres of vacant land proposed for mixed use development, including retail, office, light-industrial and multi-family residential uses. The current assessed valuation of the Service Area is \$0 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The Districts are anticipated to contain approximately 1,301,650 square feet of commercial development at build-out and the residential population of the Districts at build-out is estimated to be approximately One Thousand Five (1,005) people based on an assumed ratio of 2.5 persons for Four Hundred Two (402) Units.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or

any of the exhibits attached thereto, unless the same is contained within an Approved Conceptual Site Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

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

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Conceptual Site Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the City. The Districts are required and obligated to operate and maintain park and recreation improvements. Unless otherwise specified in an intergovernmental agreement with the City, all parks and trails shall be open to the general public free of charge.

2. Fire Protection Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

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

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

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

6. Zoning and Land Use Requirements. The Districts shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

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

8. Conveyance. Each District agrees to convey to the City, at no cost to the City, any real property owned by the applicable District that is necessary, in the City's sole discretion, for any City capital improvement projects for transportation, utilities or drainage, upon written notification.

9. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

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

10. Eminent Domain Limitation. The District shall not be authorized to utilize the power of eminent domain except as otherwise provided pursuant to an intergovernmental agreement with the City.

11. Water Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with the City.

12. Inclusion Limitation. The Districts shall not include within any of their boundaries any property that has not been annexed to the City. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City Council. If an Inclusion Area is proposed, the applicable District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the City Council except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.

13. Exclusion Limitation. The Districts shall not exclude from their boundaries any property within the Service Area without the prior written consent of the City Council. The Districts shall follow the procedure for exclusion of property as provided in Section 32-1-502, C.R.S.

14. Overlap Limitation. The Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

15. Initial Debt Limitation. The Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt on or before the effective date of approval by the City of an Approved Conceptual Site Plan for the Project, and until an intergovernmental agreement between the City and the Districts has been executed pursuant to Section X below.

16. Total Debt Issuance Limitation. The Districts, collectively, shall not issue Debt in excess of Seventy-Five Million Dollars (\$75,000,000.00). Unless otherwise provided in an intergovernmental agreement with the City, any bond documents of the District shall provide that District debt may not be accelerated. The total principal amount of Debt authorization contained herein exceeds the estimated costs of the Public Improvements to cover all organizational and bond issuance costs, including capitalized interest, reserve funds, discounts, legal and other consulting fees, and other incidental costs of issuance.

17. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to repayment of debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

18. Public Improvement Fee Limitation. The District shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except as provided pursuant to an intergovernmental agreement with the City.

19. Sales and Use Tax. The Districts shall not exercise its City sales and use tax exemption.

20. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not

apply to specific ownership taxes which shall be distributed to and be a revenue source for the Districts without any limitation.

21. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, except that any of the Districts may file a consolidation request so long as the consolidation is with one of the other Districts governed by this Service Plan.

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

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

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

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment. The City shall be entitled to all remedies available at law to enjoin such actions of such issuing District.

23. Reimbursement Agreement. If the Districts utilize reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with City Code. If a reimbursement agreement exists or is entered into for an improvement financed by one of the Districts, any and all resulting reimbursements received for such improvement shall be deposited in the applicable District’s debt service fund and used for the purpose of retiring the applicable District’s debt.

24. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in V.A.1-23 or in VI.B-G shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the applicable District.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, to be more specifically defined in an Approved Conceptual Site Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area and is approximately Sixty Million Eight Hundred Fifty Two Thousand Three Hundred Sixty Five Dollars (\$60,852,365.00).

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City and shall be in accordance with the requirements of the Approved Conceptual Site Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the Districts collectively shall be permitted to issue shall not exceed Seventy-Five Million Dollars (\$75,000,000.00) and shall be permitted to be issued on a schedule and in such year or years as each District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the applicable District. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the applicable District for payment of Debt, and shall be determined as follows:

1. If the total amount of aggregate District Debt exceeds fifty percent (50%) of the applicable District's assessed valuation, the Maximum Debt Mill Levy shall be fifty (50) mills; provided that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

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

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

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

D. Maximum Debt Mill Levy Imposition Term.

The Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board are taxpayers of the applicable District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11- 56-101, C.R.S., et seq.

E. Debt Repayment Sources.

Each District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. Each District may also rely upon various other revenue sources authorized by law. At the applicable District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time and as limited by Section V.A. 17-18. In no event shall the debt service mill levy in each District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the applicable District and the City.

F. Debt Instrument Disclosure Requirement.

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

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

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

G. Security for Debt.

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

H. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, the applicable District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by such District will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and an intergovernmental agreement between the applicable District and the City.

I. Districts' Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000.00), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for each District is estimated to be Fifty Thousand Dollars (\$50,000.00) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the Districts' ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

VII. ANNUAL REPORT

A. General.

Each District shall be responsible for submitting an annual report to the City Clerk within six months of the close of the fiscal year.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.
3. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
4. A summary of any litigation which involves the District's Public Improvements as of December 31 of the prior year.
5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
7. The assessed valuation of the District for the current year.

8. Current year budget including a description of the Public Improvements to be constructed in such year.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE NOTICES

The Districts will use reasonable efforts and due diligence to cause the developer or home builders to provide a written notice of disclosure to all initial purchasers of property in the Districts that describes the impact of the Districts' mill levy and fees on each residential property along with the purchase contract. The Districts shall record the notice of disclosure for each property within the Districts with Adams County at the time the subdivision plat is recorded, or provide the City with a copy of the recorded notice of disclosure if the subdivision plat has already been filed. The notice of disclosure shall include the maximum mill levy that may be assessed and associated taxes that may be imposed on the residential property for each year the Districts are in existence.

The Districts will also use reasonable efforts and due diligence to provide information to potential residential buyers by furnishing information describing the key provisions of the approved Districts to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within each applicable District's boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. Such information shall include the maximum mill levy and associated taxes and fees that may be imposed on each property for each year the applicable District is in existence and the improvements that are or have been paid for by the applicable District.

X. INTERGOVERNMENTAL AGREEMENT

An intergovernmental agreement between the City and the Districts is required by the City Code subsequent to the City Council's adoption of a resolution approving the Service Plan. The intergovernmental agreement shall set forth the limitations imposed on the Districts'

activities consistent with the limitations described in the Service Plan, shall be based on the City's model intergovernmental agreement for metropolitan districts, and shall be approved and entered into by the City and the Districts at a meeting of the City Council. Until the intergovernmental agreement is executed, initial debt shall be limited by Section V.A.15., which also requires approval of an Approved Conceptual Site Plan. Failure of the Districts to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., and Section 66-60 of the City Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries; and
4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the City within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.
7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.
8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.
9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A-1

Legal Description District No. 1 Boundaries

**PARCEL DESCRIPTION
(DISTRICT NO. 1 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 1098.20 FEET TO A LINE BEING PARALLEL WITH AND 1098.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO A LINE BEING PARALLEL WITH AND 268.41 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO A LINE BEING PARALLEL WITH AND 889.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2; THENCE SOUTH 00°06'50" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

EXHIBIT A-2

Legal Description District No. 2 Boundaries

**PARCEL DESCRIPTION
(DISTRICT NO. 2 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 889.19 FEET TO A LINE BEING PARALLEL WITH AND 889.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO A LINE BEING PARALLEL WITH AND 268.41 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO A LINE BEING PARALLEL WITH AND 680.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 00°06'50" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

EXHIBIT A-3

Legal Description District No. 3 Boundaries

**PARCEL DESCRIPTION
(DISTRICT NO. 3 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 680.17 FEET TO A LINE BEING PARALLEL WITH AND 680.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO A LINE BEING PARALLEL WITH AND 268.41 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO A LINE BEING PARALLEL WITH AND 471.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2; THENCE SOUTH 00°06'50" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

EXHIBIT A-4

Legal Description District No. 4 Boundaries

**PARCEL DESCRIPTION
(DISTRICT NO. 4 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 471.16 FEET TO A LINE BEING PARALLEL WITH AND 471.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 436.28 FEET TO A LINE BEING PARALLEL WITH AND 496.25 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 102.20 FEET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THAT CERTAIN PARCEL DESCRIBED IN A QUIT CLAIM DEED RECORDED AUGUST 20, 2010 IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER AT RECEPTION NUMBER 2010000055653;

THENCE SOUTH 00°43'52" WEST, ALONG SAID WEST LINE AND THE NORTHERLY THEREOF, A DISTANCE OF 436.36 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 97.50 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

EXHIBIT A-5

Inclusion Area Boundaries

LEGAL DESCRIPTION

INCLUSION AREA

PARCEL DESCRIPTION

ZONING SWVP NODDLE – NORTHEAST PARCEL:

A PARCEL OF LAND LOCATED IN SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 2; THENCE NORTH 89°28'03" EAST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 100.00 FEET; THENCE NORTH 00°31'57" WEST, A DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF EAST 160TH AVENUE AND THE POINT OF BEGINNING;

THENCE NORTH 25°18'09" WEST, A DISTANCE OF 114.38 FEET TO THE EASTERLY RIGHT OF WAY LINE OF NORTH WASHINGTON STREET;

THENCE NORTH 00°21'15" EAST, PARALLEL WITH AND 50.00 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 856.22 FEET TO THE NORTHWEST CORNER OF THAT PARCEL DESCRIBED IN SAID RECEPTION NUMBER 20060531000554720;

THENCE SOUTH 89°38'48" EAST, ALONG THE NORTHERLY LINE OF SAID PARCEL, A DISTANCE OF 1203.97 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE BULL CANAL AS DESCRIBED IN BOOK 861, PAGE 223, RECORDED ON AUGUST 15, 1960 IN THE CLERK AND RECORDER'S OFFICE OF SAID COUNTY OF ADAMS;

THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING SIX (6) COURSES:

4a. THENCE NORTH 12°58'57" WEST, A DISTANCE OF 23.99 FEET TO A POINT OF CURVATURE;

4b. THENCE NORTHERLY ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 632.09 FEET, A CENTRAL ANGLE OF 16°48'00" AND AN ARC LENGTH OF 185.34 FEET;

4c. THENCE NORTH 04°09'03" EAST, A DISTANCE OF 269.00 FEET TO A POINT OF TANGENT CURVE TO THE LEFT;

4d. THENCE NORTHWESTERLY ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 410.35 FEET, A CENTRAL ANGLE OF 52°38'00" AND AN ARC LENGTH OF 376.96 FEET TO A POINT OF COMPOUND CURVE;

4e. THENCE WESTERLY ALONG SAID COMPOUND CURVE HAVING A RADIUS OF 497.62 FEET, A CENTRAL ANGLE OF 38°24'00" AND AN ARC LENGTH OF 333.51 FEET TO A POINT OF TANGENT;

4f. THENCE NORTH 86°52'57" WEST, A DISTANCE OF 284.69 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT PARCEL DESCRIBED IN RECEPTION NO. C1123133 RECORDED ON APRIL 09, 2003 IN SAID ADAMS COUNTY RECORDS;

THENCE SOUTH 89°55'20" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 795.70 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL;

THENCE NORTH 00°21'15" EAST, A DISTANCE OF 591.01 FEET ALONG THE EASTERLY LINE OF SAID PARCEL, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF 164TH AVENUE;

THENCE SOUTH 89°55'20" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE A DISTANCE OF 169.31 FEET TO A POINT OF CURVATURE;

THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 620.00 FEET, A CENTRAL ANGLE OF 35°34'15" AN ARC LENGTH OF 384.91 FEET;

THENCE NORTH 54°30'25" EAST, A DISTANCE OF 286.68 FEET;

THENCE SOUTH 80°29'35" EAST, A DISTANCE OF 47.36 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF COLORADO HIGHWAY DESCRIBED AT BOOK 1140, PAGE 280;

THENCE SOUTH 35°29'09" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1996.60 FEET TO THE EASTERLY POINT OF LOT 1, BLOCK 1 OF RANCHETTE ESTATE SUBDIVISION RECORDED AT RECEPTION NO. B1023466;

THENCE SOUTH 47°00'10" WEST, ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 428.11 FEET A POINT ON THE WEST LINE OF THE EAST ONE-HALF OF THE WEST ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 2;

THENCE SOUTH 00°06'27" WEST, ALONG SAID WEST LINE, A DISTANCE OF 216.28 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHWEST ONE-QUARTER OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 2;

THENCE SOUTH 89°52'19" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 330.33 FEET TO A POINT ON THE PARCEL DESCRIBED AT RECEPTION NO. C1035484;

THENCE SOUTH 00°07'13" WEST ALONG THE WEST LINE OF SAID PARCEL, A DISTANCE OF 412.41 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL DESCRIBED AT RECEPTION NO. C0507797;

THENCE NORTH 54°57'40" WEST ALONG THE NORTHEASTERLY LINE OF SAID PARCEL, A DISTANCE OF 223.61 FEET;

THENCE SOUTH 89°26'47" WEST ALONG THE NORTH LINE OF SAID PARCEL, A DISTANCE OF 187.00 FEET;

THENCE SOUTH 00°46'23" WEST ALONG THE WEST LINE OF SAID PARCEL, A DISTANCE OF 327.44 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 160TH AVENUE;

THENCE SOUTH 89°28'03" WEST, A DISTANCE OF 2186.08 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 5,050,082 SQUARE FEET OR 115.9339 ACRES, MORE OR LESS, AND IS SUBJECT TO ALL EASEMENTS AND ENCUMBRANCES OF RECORD.

EXCEPT FOR THE 95 FOOT RIGHT OF WAY OF THE BULL CANAL DESCRIBED AT BOOK 861, PAGE 223 OF THE ADAMS COUNTY RECORDS.

SAID EXCEPTION PARCEL INCLUDES 136,553 SQUARE FEET OF 3.1348 ACRES MORE OR LESS.

THE NET AREA IS 4,913,529 SQUARE FEET OR 112.7991 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL DESCRIPTION

ZONING SWVP NODDLE – SOUTHWEST PARCEL:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M. IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 61°24'04" WEST, A DISTANCE OF 62.43 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF WASHINGTON STREET AND THE POINT OF BEGINNING;

THENCE SOUTH 00°21'42" EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1575.27 FEET;

THENCE SOUTH 89°38'18" WEST, A DISTANCE OF 85.87 FEET TO A POINT THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 05001434780 AND A POINT OF NON-TANGENT CURVE;

THENCE ALONG THE EASTERLY, SOUTHERLY AND NORTHERLY LINES OF SAID PARCEL FOR THE FOLLOWING TWELVE (12) COURSES:

- 3A. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 44°39'58", A RADIUS OF 257.73 FEET, AN ARC LENGTH OF 200.92 FEET WHOSE CHORD BEARS SOUTH 22°33'09" WEST, A DISTANCE OF 195.87 FEET;
- 3B. THENCE SOUTH 44°53'09" WEST, A DISTANCE OF 264.00 FEET TO A POINT OF CURVE;
- 3C. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11°55'38", A RADIUS OF 606.71 FEET AND AN ARC LENGTH OF 126.30 FEET;
- 3D. THENCE NORTH 69°29'48" WEST, A DISTANCE OF 549.29 FEET TO A POINT OF CURVE;
- 3E. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01°51'16", A RADIUS OF 5639.58 FEET AND AN ARC LENGTH OF 182.53 FEET;
- 3F. THENCE NORTH 61°12'29" WEST, A DISTANCE OF 863.05 FEET TO A POINT OF CURVE;
- 3G. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 58°37'46", A RADIUS OF 952.00 FEET AND AN ARC LENGTH OF 974.16 FEET;
- 3H. THENCE NORTH 02°34'42" WEST, A DISTANCE OF 497.07 FEET;
- 3I. THENCE NORTH 82°15'16" EAST, A DISTANCE OF 285.33 FEET;
- 3J. THENCE SOUTH 89°52'40" EAST, ON A LINE 75.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 1183.69 FEET;
- 3K. THENCE NORTH 00°07'20" EAST, A DISTANCE OF 45.00 FEET;
- 3L. THENCE SOUTH 89°52'40" EAST, ON A LINE 30.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 1183.69 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 3,755,218 SQUARE FEET OR 86.2079 ACRES MORE OR LESS, AND IS SUBJECT TO ALL EASEMENTS AND ENCUMBRANCES OF RECORD.

LESS AND EXCEPT THE FOLLOWING FOUR (4) PARCELS:

**PARCEL DESCRIPTION
(DISTRICT NO. 1 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 1098.20 FEET TO A LINE BEING PARALLEL WITH AND 1098.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO A LINE BEING PARALLEL WITH AND 268.41 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO A LINE BEING PARALLEL WITH AND 889.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2; THENCE SOUTH 00°06'50" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

AND

**PARCEL DESCRIPTION
(DISTRICT NO. 2 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 889.19 FEET TO A LINE BEING PARALLEL WITH AND 889.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO A LINE BEING PARALLEL WITH AND 268.41 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO A LINE BEING PARALLEL WITH AND 680.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 00°06'50" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

AND

**PARCEL DESCRIPTION
(DISTRICT NO. 3 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 680.17 FEET TO A LINE BEING PARALLEL WITH AND 680.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO A LINE BEING PARALLEL WITH AND 268.41 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO A LINE BEING PARALLEL WITH AND 471.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2; THENCE SOUTH 00°06'50" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 208.42 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 209.01 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

AND

**PARCEL DESCRIPTION
(DISTRICT NO. 4 PARCEL)**

A PARCEL OF LAND BEING A PART OF THE SOUTHWEST ONE-QUARTER OF SECTION 2, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ALL IN THE COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH DISTANCES BEING REPRESENTED IN U.S. SURVEY FEET AND BEARINGS REFERENCED TO THE SOUTH LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SAID SECTION 2 MONUMENTED ON THE SOUTH BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTH ONE-QUARTER CORNER AND "PLS 24969-1999" AND ON THE WEST END BY A FOUND 3.25 INCH ALUMINUM CAP APPROPRIATELY STAMP WITH THE SYMBOLOGY FOR THE SOUTHWEST CORNER OF SECTION AND "PLS 34977"

COMMENCE AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 2; THENCE SOUTH 89°27'26" WEST, ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 471.16 FEET TO A LINE BEING PARALLEL WITH AND 471.13 FEET WEST OF THE EAST LINE OF THE SAID SOUTHWEST ONE-QUARTER OF SECTION 2; THENCE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 60.00 FEET TO A LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2 AND THE **POINT OF BEGINNING**;

THENCE CONTINUE NORTH 00°06'50" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 436.28 FEET TO A LINE BEING PARALLEL WITH AND 496.25 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

THENCE NORTH 89°27'26" EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 102.20 FEET TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THAT CERTAIN PARCEL DESCRIBED IN A QUIT CLAIM DEED RECORDED AUGUST 20, 2010 IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER AT RECEPTION NUMBER 2010000055653;

THENCE SOUTH 00°43'52" WEST, ALONG SAID WEST LINE AND THE NORTHERLY THEREOF, A DISTANCE OF 436.36 FEET TO THE PREVIOUSLY CITED LINE BEING PARALLEL WITH AND 60.00 FEET NORTH OF THE SOUTH LINE OF THE SAID SOUTH WEST ONE-QUARTER OF SECTION 2;

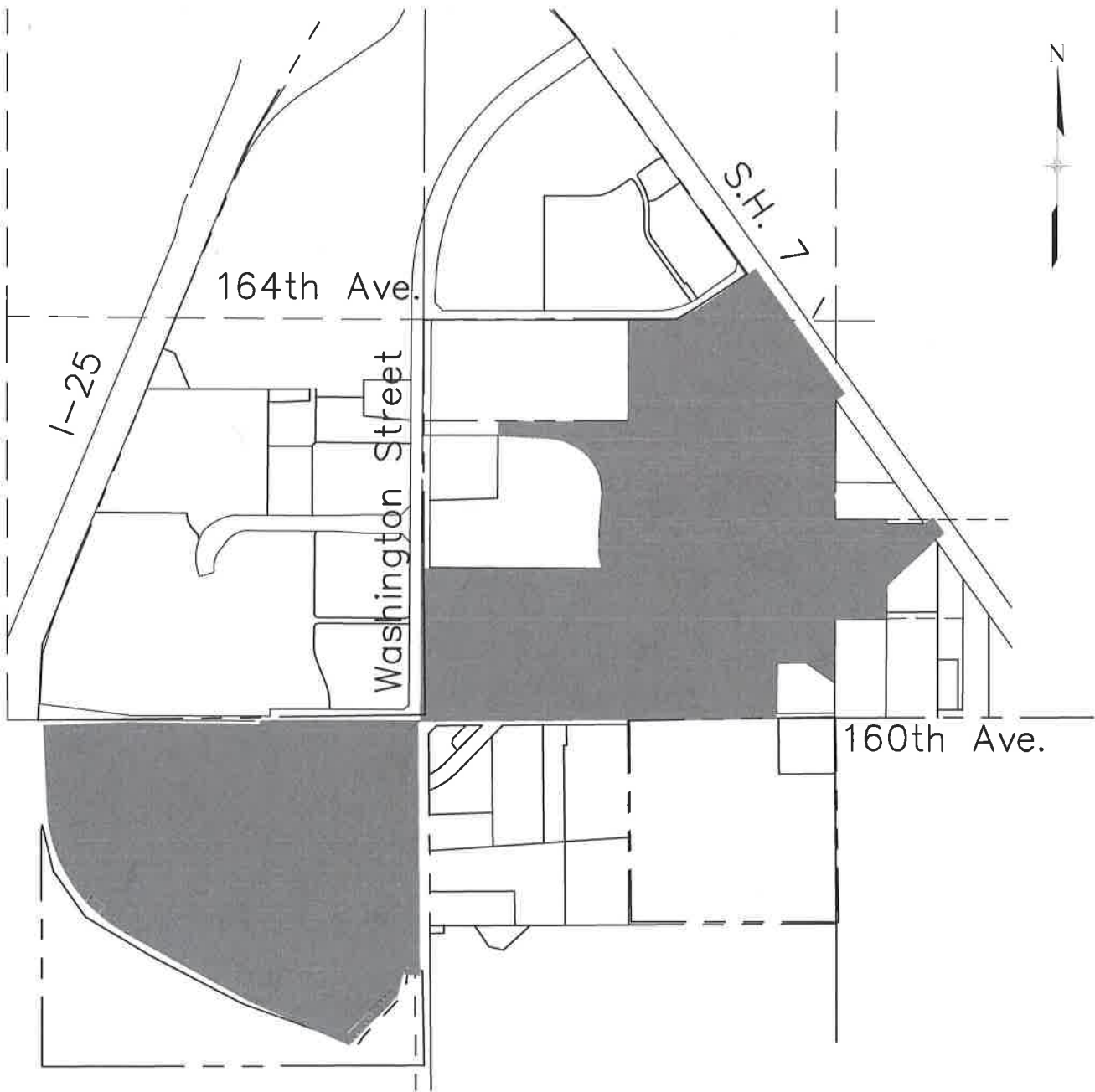
THENCE SOUTH 89°27'26" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 97.50 FEET TO THE **POINT OF BEGINNING**.

THE ABOVE DESCRIBED PARCEL ENCOMPASSES 43,560 SQUARE FEET OR 1.00 ACRES, OF LAND MORE OR LESS.

ROBERT L. MEADOWS JR. PLS 34977
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP

EXHIBIT B

Thornton Vicinity Map



VICINITY MAP

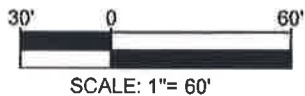
FRONT RANGE CROSSINGS

APRIL 2016

EXHIBIT C-1

District No. 1 Boundary Map

ADAMS COUNTY



1098.13 FEET WEST OF THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 2

CITY LIMITS

N89°27'26"E 209.01'

DISTRICT NO. 1
PARCEL

DISTRICT 2
PARCEL

N0°06'50"E 208.42'

S0°06'50"W 208.42'

POINT OF BEGINNING

S89°27'26"W 209.01'

RIGHT-OF-WAY BOOK 3723 PAGE 618

160TH AVENUE

S89°27'26"W 2659.71'

30'
30'

N0°06'50"E
60.00'

AREA = 43560 SQ. FT. (1.00000 ACRES)



1601 Blake Street, Suite 200
Denver, CO 80202
Phone 303-572-0200
Fax 303-572-0208

DISTRICT NO. 1

CHECKED BY: RLM

DATE: APRIL 12, 2016
JN: 15.672.002

EXHIBIT C-2

District No. 2 Boundary Map

N

30' 0 60'

SCALE: 1"= 60'

N89°27'26"E 209.01'

DISTRICT 1
PARCEL

DISTRICT NO. 2
PARCEL

DISTRICT 3
PARCEL

N0°06'50"E 208.42'

S0°06'50"W 208.42'

POINT OF BEGINNING

S89°27'26"W 209.01'

60'

RIGHT-OF-WAY BOOK 3723 PAGE 618

30'

160TH AVENUE

AREA = 43560 SQ. FT. (1.00000 ACRES)



1601 Blake Street, Suite 200
Denver, CO 80202
Phone 303-572-0200
Fax 303-572-0208

DISTRICT NO. 2

CHECKED BY: RLM

DATE: APRIL 12, 2016
JN: 15.672,002

EXHIBIT C-3

District No. 3 Boundary Map

N



SCALE: 1"= 60'

N89°27'26"E 209.01'

DISTRICT 2
PARCEL

N0°06'50"E 208.42'

DISTRICT NO. 3
PARCEL

S0°06'50"W 208.42'

CITY LIMITS

ADAMS COUNTY

POINT OF BEGINNING

S89°27'26"W 209.01'

60'

RIGHT-OF-WAY BOOK 3723 PAGE 618

60'

30'

30'

160TH AVENUE

30'

AREA = 43560 SQ. FT. (1.00000 ACRES)



1601 Blake Street, Suite 200
Denver, CO 80202
Phone 303-572-0200
Fax 303-572-0208

DISTRICT NO. 3

CHECKED BY: RLM

DATE: APRIL 12, 2016
JN: 15.672.002

EXHIBIT C-4

District No. 4 Boundary Map



DISTRICT 3
PARCEL

POINT OF BEGINNING

N89°27'26"E
102.20'

N0°06'50"E 436.28'

DISTRICT
NO. 4 PARCEL

S0°43'52"W 436.36'

CITY LIMITS

ADAMS COUNTY

CITY LIMITS

1501 E. 160TH AVE.
REC # 2010000055653

S89°27'26"W
97.50'

RIGHT-OF-WAY BOOK 3723 PAGE 618

160TH AVENUE

AREA = 43560 SQ. FT. (1.00000 ACRES)



1601 Blake Street, Suite 200
Denver, CO 80202
Phone 303-572-0200
Fax 303-572-0208

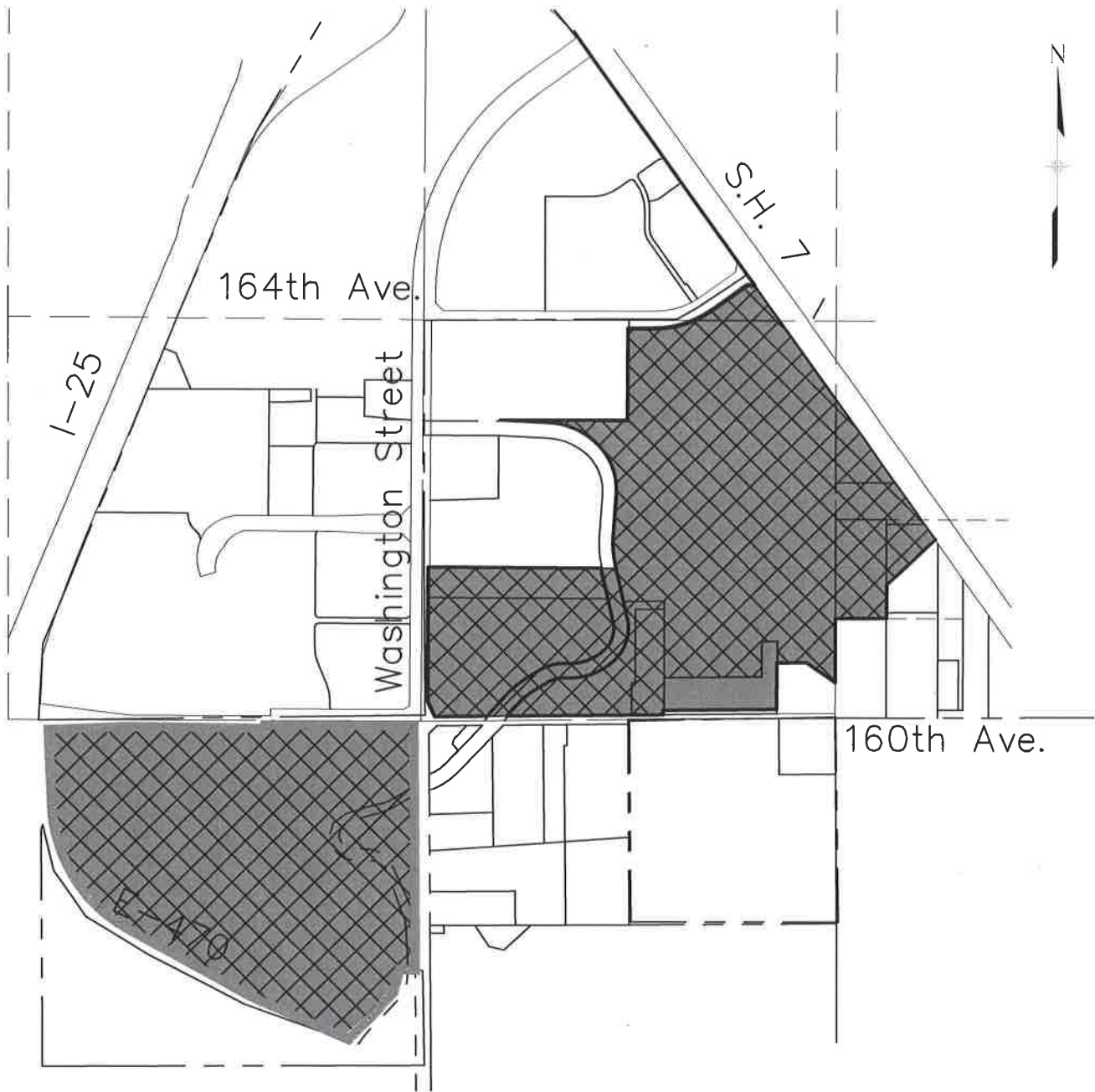
DISTRICT NO. 4

CHECKED BY: RLM

DATE: APRIL 12, 2016
JN: 15.672.002

EXHIBIT C-5

Inclusion Area Boundary Map



LEGEND

Crosshatching =
Future Inclusion Area

INCLUSION AREA BOUNDARY MAP