

**SERVICE PLAN**

**FOR**

**DENVER HIGH POINT AT DIA  
METROPOLITAN DISTRICT**

**IN THE**

**CITY AND COUNTY OF DENVER, COLORADO**

Approved: March 13, 2006

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**SERVICE PLAN FOR THE  
DENVER HIGH POINT AT DIA  
METROPOLITAN DISTRICT**

**I. INTRODUCTION**

This Service Plan for Denver High Point at DIA Metropolitan District (the "Management District") in the City and County of Denver ("City"), Colorado ("State"), is submitted by Colorado International Center, LLC ("Organizer") pursuant to the requirements of the Special District Act, § 32-1-101, *et seq.*, C.R.S. ("Special District Act"), and more particularly § 32-1-204.5, C.R.S. This Service Plan also provides certain documentation required by the City's Policy Statement Establishing Statutory Districts ("Policy Statement") and is being submitted in connection with the planning and development of the project known as High Point (the "Project") located generally north of 64<sup>th</sup> Avenue, south of 72<sup>nd</sup> Avenue, west of Dunkirk Street and east of Tower Road in the City, which may also include property in Denver that is contemplated to become part of the Project in the Joint Development Agreement between the City, the City of Aurora and the Organizer dated April 27, 2005. The Project is part of a larger master planned development ("Development"), which contains approximately 1,200 additional acres in the City of Aurora. References in this Service Plan to a "developer" apply to the Organizer, any affiliate or related person or entity, or any successor developer or an affiliate or related person or entity thereof undertaking any of the development of the Project, and with respect to any transaction involving advances (as described in Part VIII.D), any other person or entity funding or financing any of the public improvements as described herein.

## **II. PURPOSES OF THE MANAGEMENT DISTRICT**

The Management District will be a metropolitan district organized pursuant to the Special District Act in conjunction with two other metropolitan districts, Colorado International Center Metropolitan District No. 13 ("District No. 13"), which is now expected to contain the residential property within the Project, and Colorado International Center Metropolitan District No. 14 ("District No. 14"), which is now expected to contain the commercial property within the Project (the Management District, District No. 13 and District No. 14, collectively the "Districts"). Many of the structures in the Project will be built for mixed uses, and these buildings will be condominiumized so that the commercial portion of any building can be included in District No. 14 and the residential portion of any building can be included in District No. 13. Initially, all taxable property within the Project will be included within the boundaries of the Management District for purposes of assessing the Regional Mill Levy (as defined in Part VIII.B.4). No property in the Project will be included into more than one District, except that the initial boundaries of District Nos. 13 and 14 may overlap the Management District.

The Management District will be responsible for managing, implementing and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within and without the Project, including without limitation all streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, and park and recreation facilities, and are more specifically described in Parts V and VI. The improvements will be acquired, constructed and completed for the collective use and benefit of the property owners within, and residents of all of the Districts, as well as for all citizens of the City, the metropolitan Denver area and the State. Upon completion, it is anticipated that the Management District will transfer certain improvements to the City or another governmental entity as appropriate. The Management District may operate and maintain

all other improvements within and without the Project (as discussed in Part VII) for the benefit of all property owners within, and residents of the Districts. Whether or not so specified herein, the Management District's responsibilities for the completion, operation, maintenance, repair and replacement of the improvements will be set forth in an intergovernmental agreement between the Management District and the City, as the same may be amended from time to time (the "City IGA"), to be drafted in accordance with, and address the issues set forth in the outline attached hereto as **Exhibit E**. The Districts shall not incur any obligations, spend any funds, certify any mill levy, collect any revenue from any source including, but not limited to, Facilities Fees or Regional Development Fees, or commence the construction of any District Improvements or Regional Improvements (as defined in Part VI), until all of the following have been completed: (i) the City IGA; (ii) the Inter-District IGA (as defined herein); (iii) an intergovernmental agreement with Gateway Regional Metropolitan District ("GRMD") regarding operation and maintenance costs; and (iv) an order for exclusion from GRMD has been recorded.

It is anticipated that the Organizer or other developers will make advances to the Management District as discussed in Part VIII.D necessary to fund the costs of acquisition, construction, operation and maintenance and completion of the improvements, until the Districts can issue bonds or enter into other obligations. Alternatively, the Districts may, if feasible, issue bonds immediately to fund the costs of acquisition or construction of the improvements and to pay back any developer advances. It is expected that District No. 13 and District No. 14 will pay over tax collections and/or bond proceeds and other revenue to the Management District, which revenue will be applied to the payment of (i) acquisition, construction and financing of the improvements and (ii) the costs of administration, operation and maintenance of the

improvements that are owned and/or operated by the Districts or that the Management District maintains in accordance with the provisions of the City IGA.

The arrangements for financing, acquiring, constructing, completing, operating and maintaining the improvements will be set forth in an intergovernmental agreement among the Districts, as the same may be amended from time to time (the "Inter-District IGA"), which shall be entered into by each of the Districts after the organization of the Districts. Because of the lengthy build-out period of the Project, the use of the Management District in addition to the other two taxing Districts will ensure that the improvements are financed and completed in coordination with the various phases of the Project and not sooner, as may be more specifically limited in the City IGA. This phased financing approach will also ensure that property owners within the Districts are not taxed unnecessarily for improvements before they are needed and will reduce the costs of financing generally.

Although GRMD has provided, and will continue to provide, some regional improvements the Districts will be responsible for funding their proportionate share of the regional improvements GRMD has been previously obligated to provide and the Districts will be responsible for funding regional improvements that are beyond the scope of regional improvements currently being provided by GRMD. The Project is not presently served with the facilities or services to be provided by the Districts, nor does the City or any other special district have any plans to provide such facilities or services within a reasonable time and on a comparable basis.

The Project will have a long-lasting and positive impact on the character, property tax base, employment base, and public health and safety of the surrounding neighborhoods. The use of the Districts to finance, acquire, construct and complete the improvements will assure the



provision of requisite public infrastructure and other attractive public amenities within and without the Development. The Project will advance the development of the Gateway area and will generally promote the public welfare of the City. Thus, the organization of the Management District will promote the general interests of present and future property owners, residents and taxpayers within the Districts as well as the City.

### **III. PROPOSED MANAGEMENT DISTRICT BOUNDARIES/SERVICE AREA**

The Management District will be organized to manage, implement and coordinate the financing, acquisition, construction, completion, and operation and maintenance of the improvements for the Project. It is anticipated that there will be no residential or commercial buildings within the Management District, and no residential or commercial improved property will be included within the Management District. The boundaries of the Management District are located entirely within the City and the Project, as more particularly described in the legal description of the initial boundaries of the Management District attached hereto and incorporated herein as **Exhibit A**, and are also shown on the boundary map attached hereto and incorporated herein as **Exhibit B**. All of the property in the Project will be included within the Management District upon its organization and will overlap the boundaries of the other Districts.

The boundaries of District No. 13 and District No. 14 are also located entirely within the City and will include only property as more particularly described in the legal descriptions and as depicted in the boundary maps attached hereto as **Exhibit C** and incorporated herein (the "Inclusion Area"), containing approximately 377 acres. Initially, all property within the Project will be included within the boundaries of the Management District for purposes, among others, of assessing the Regional Mill Levy. When any property initially included in the Management District is subsequently planned for either residential or commercial uses, it is anticipated that such property will then be excluded from the Management District and included into either

District No. 13 or No. 14, as appropriate, which shall also impose the Regional Mill Levy. The area to be served by the Management District will consist of all property within its boundaries and the boundaries of District No. 13 and District No. 14 (the "Service Area").

It may be necessary for the organizer to seek the City's approval for an additional district to serve the needs of the Development. The City acknowledges that there may be a request to consider the organization of an additional district.

#### **IV. PERMITTED LAND USES / POPULATION PROJECTIONS / ASSESSED VALUATION**

At present, the property within the Project is zoned CMU 10, 20, 30 and RMU 20. It is anticipated that the property within the Project will be utilized for commercial, office, hotel, retail, open space and multi-family residential and single-family residential in the southern portion of the Project. The peak population in the Project is estimated at 6,742 persons at build-out, calculated by applying an average amount of .002 persons per the square footage anticipated for each of the types of commercial development within the Project and assuming 2.5 persons per residential dwelling unit. No residential dwelling units will be constructed north of the Development Contour Line described in the Joint Development Agreement between the City, the City of Aurora and the Developer dated April 27, 2005 and in the General Development Plan between the City and the Developer ("GDP"), recorded at reception number 2005169315 in the records of the County Clerk for the City and County of Denver. Estimates of the assessed valuation within the Districts are set forth in the Financing Plan. At build-out, in the year 2012, District No. 13's expected residential assessed value will be \$11.2 million. District No. 14's expected commercial assessed value will be \$94.4 million at build-out in the year 2018. Projected market value of the Project in 2018 will be approximately \$463.2 million.

V. **DESCRIPTION OF MANAGEMENT DISTRICT POWERS, SERVICES AND IMPROVEMENTS**

The Management District will manage, implement and coordinate the financing, acquisition, construction, completion, operation and maintenance of the improvements and the provision of related services within and without the boundaries of the Districts, subject to all terms and limitations set forth in the City IGA. The Management District's responsibilities for the ownership, operation, maintenance, repair and replacement of certain of the improvements are set forth in the matrix attached as an exhibit to the City IGA. A general description of the Management District's powers and authorities, the services that it will provide and the improvements that it will acquire or construct follows.

A. Services and Improvements.

1. Street Improvements. The Management District shall have the power and authority to provide for the acquisition, construction, relocation, installation, completion, and/or operation and maintenance of both on-site and off-site street improvements as authorized in the Special District Act, including without limitation streets, curbs, gutters, culverts and other drainage facilities, bridges, parking garages, sidewalks, tree lawns, alleys, lighting, grading, landscaping and irrigation systems, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the boundaries of the Districts subject to the City IGA. In accordance with the provisions of the City IGA, upon completion of the street improvements the Districts shall convey any necessary right-of-way for the streets and transfer certain of the street improvements to the City. The requirements for the acceptance, conveyance, operation and maintenance of all street improvements shall be as set forth in the City IGA. All street improvements shall be constructed in accordance with the plans and specifications approved by the City. The Districts

shall not transfer the street improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Public Works.

2. Traffic and Safety Controls. The Management District shall have the power and authority to provide for the acquisition, construction, installation and completion of a system of traffic and safety controls and devices on streets and highways as authorized in the Special District Act, including without limitation signalization, signing and striping, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities within and without the boundaries of the Districts subject to the City IGA. All safety improvements shall be constructed in accordance with the plans and specifications approved by the City. In accordance with the provisions of the City IGA, upon completion some or all traffic and safety improvements shall be transferred to the City for ownership and maintenance. The requirements for the acceptance, conveyance, operation and maintenance of all traffic and safety controls shall be as set forth in the City IGA. The Districts shall not transfer the traffic and safety improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Public Works.

3. Water Improvements. The Management District shall have the power and authority to provide for the acquisition, construction, relocation, installation and completion of a potable and non-potable water distribution system as authorized in the Special District Act, including without limitation distribution mains and lines, pressure reducing stations, wells, irrigation systems, hydrants, tanks and other water facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements

to such facilities within and without the boundaries of the Districts subject to the City IGA. All water improvements shall be constructed in accordance with the Engineering Standards and Operating Rules of the City and County of Denver, acting by and through its Board of Water Commissioners (“Denver Water”), and the water improvements shall be subject to review and change as required periodically by Denver Water. Upon completion, inspection and acceptance of the water improvements, the Districts shall transfer to Denver Water all water improvements which are of the nature, scope and extent customarily conveyed to Denver Water for ownership, operation and maintenance. The Districts may own, operate and maintain the irrigation and other water improvements within the Project that are not transferred to Denver Water.

4. Sanitation Improvements. The Management District shall have the power and authority to provide for the acquisition, construction, relocation, installation and completion of a sanitary sewage collection and transmission system as authorized by the Special District Act, including without limitation collection mains and lines, lift stations and other sanitation facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the boundaries of the Districts subject to the City IGA. All sanitation improvements shall be designed and constructed in accordance with the standards and specifications of the Wastewater Management Division of the Denver Department of Public Works (“Denver Wastewater”), Metro Wastewater Reclamation District, the Colorado Department of Public Health and Environment, and any other applicable local, State or federal rules and regulations. In accordance with the provisions of the City IGA, upon completion, sanitation improvements shall be transferred to the City, or other governmental entity, for ownership, operation and maintenance. The requirements for the acceptance, conveyance, operation and maintenance of all sanitation improvements shall be as

set forth in the City IGA. The Districts shall not transfer the sanitation improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Public Works.

5. Stormwater Drainage Improvements. The Management District shall have the power and authority to provide for the acquisition, construction, installation, completion, operation and maintenance of a stormwater system as authorized by the Special District Act, including without limitation stormwater sewer, flood and surface drainage facilities and systems, water quality detention/retention ponds and associated drainage facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the boundaries of the Districts subject to the City IGA. All stormwater drainage improvements shall be designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies. In accordance with the provisions of the City IGA, upon completion the stormwater drainage improvements will be transferred to the City, or other governmental entity, for ownership, operation and maintenance. The requirements for the acceptance, conveyance, operation and maintenance of all stormwater drainage improvements shall be as set forth in the City IGA. The Districts shall not transfer the stormwater drainage improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Public Works.

6. Parks and Recreation Improvements. The Management District shall have the power and authority to provide for the acquisition, construction, installation, completion, operation and maintenance of parks and recreation improvements and programs as authorized by the Special District Act, including without limitation pedestrian plazas, parks, multi-modal trails

and bridges, open space, landscaping, entry and architectural features, recreational facilities, irrigation, public art and cultural activities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the boundaries of the Districts subject to the City IGA. All parks and recreation improvements shall be designed and constructed in accordance with the provisions of the City IGA and any applicable specifications of the City. Parks and recreation improvements may be transferred to the City, if approved by the Manager of Parks and Recreation. It is anticipated that the Management District will own, operate and maintain the parks and recreation improvements not transferred to the City. The requirements for the acceptance, conveyance, operation and maintenance of all parks and recreation improvements shall be as set forth in the City IGA. The Districts shall not transfer the parks and recreation improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Parks and Recreation.

7. Safety Protection. The Management District shall have the power and authority to provide for the acquisition, financing and construction of facilities for a system of traffic and safety controls and devices on streets and highways, including signalization, street lights, signing and striping, 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 subject to the City IGA. All safety protection improvements shall be designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies. In accordance with the provisions of the City IGA, upon completion the safety protection improvements will be

transferred to the City for ownership, operation and maintenance. The requirements for the acceptance, conveyance, operation and maintenance of all safety protection improvements shall be as set forth in the City IGA. The Districts shall not transfer the safety protection improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Public Works.

8. Transportation. The Management District shall have the power and authority to provide for the acquisition, financing and construction of transportation system improvements and facilities, including transportation equipment, park and ride facilities and public parking lots; structures, roofs, covers and facilities, all the 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 subject to the City IGA. The Management District may not dedicate the transportation improvements or delegate the operation and maintenance thereof to another governmental entity without the prior written approval of the Manager of Public Works. The City will not own or maintain park and ride facilities, parking structures or parking lots or other improvements typically owned by the Regional Transportation District.

9. Mosquito Control. The Management District shall have the power and authority to provide for the acquisition, financing, construction and/or operation and maintenance of facilities and equipment necessary for the eradication and control of mosquitoes, including, but not limited to, elimination or treatment of breeding grounds, and purchase, lease, contracting or other use of equipment or supplies for mosquito control within and without the boundaries of the Districts subject to the City IGA. All mosquito control improvements shall be



designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies. The Districts shall not transfer the mosquito control improvements or delegate the operation and maintenance thereof to a governmental entity other than the City, unless the Districts have received the prior written approval of the Manager of Environmental Health.

10. Fire Protection. The Management District shall also have the following limited fire protection powers: the acquisition, construction, completion and/or installation of facilities for protection against fire, including fire stations, ambulance stations, emergency medical, rescue, and diving and grappling stations, 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 subject to the City IGA. The Management District shall not provide fire or emergency medical equipment, operations, maintenance, or emergency response services under this power.

11. General. The various activities of the Districts shall be subject to City zoning, subdivision, building codes, land use regulations, and other applicable City laws, rules, and regulations and all agreements relating thereto, so that the facility and service standards of the Districts will be compatible with those of the City. The location and installation of the improvements authorized in this Service Plan and constructed in accordance with plans and permits approved by the City shall be exempt from the provisions of Section 31-23-209, C.R.S. The Districts will not construct any improvements or provide any services other than the types described in the Service Plan without the prior written approval of the Manager of Revenue and the Manager of Public Works (or the Manager of Parks and Recreation, if such approval relates

to parks and recreation improvements). The City shall not be responsible for assuming the costs of any of the District Improvements (as defined in Section VI.A).

B. Other Powers.

The Management District shall have all powers and authorities granted to metropolitan districts under the Special District Act, which may be exercised to provide for the acquisition, construction, completion, operation and maintenance of public improvements and the provision of services as authorized in and subject to the limitations set forth in the City IGA, the Inter-District IGA and this Service Plan. In addition to the enumerated powers and authorities and subject to the terms of the Inter-District IGA, the Board of Directors of the Management District shall also have the following authorities:

1. Service Plan Amendments. If any change of a basic or essential nature is not authorized in this Service Plan, the City IGA or any other agreement between the City and any of the Districts but is otherwise required pursuant to the Special District Act, the Management District may amend this Service Plan as needed, subject to compliance with appropriate statutory and City procedures as set forth in this Service Plan.

2. Construction Phasing. Without having to amend this Service Plan, except as otherwise expressly required herein and subject to all terms and limitations set forth in the City IGA, the Districts may defer, delay, reschedule, rephase, relocate or determine not to proceed with construction of the District Improvements in order to better accommodate the pace of growth within the Project and Development, resource availability, and funding capacity. A construction phasing plan is attached as **Exhibit D**. Nothing herein shall change or override the obligations of the developer under the GDP.

3. Additional Services / Services Districts Will Not Provide. Except as specifically prohibited herein and as set forth in the City IGA, the Districts may provide such additional services and exercise such powers and authorities as are expressly or impliedly granted in the Special District Act or by State law. Before the Districts assume any obligations or undertake the acquisition, construction, operation or maintenance of any infrastructure improvements other than the types described in this Service Plan, or as otherwise authorized in the City IGA, the Districts shall obtain the prior written approval of the Manager of Revenue and the Manager of Public Works (or the Manager of Parks and Recreation, if such approval relates to park and recreation improvements) and such other approvals as may be required in accordance with the provisions of the City IGA. Ongoing services of the Districts shall be restricted to services not provided within the Districts by the City. The Districts shall not provide the following services: fire protection and other public safety services, operation of traffic control devices in City streets, or television relay and translation services.

4. Land Acquisition. The Management District shall not condemn property or easements without the prior approval of the City Council. The purchase price of any land acquired by the Districts from the developer shall be no more than its then-current fair market value as confirmed by an independent MAI appraisal. Land, easements and facilities conveyed to the City shall be free and clear of all liens, encumbrances and easements, unless otherwise approved by the City prior to conveyance. All conveyances to the City shall be by special warranty deed, shall be conveyed at no cost to the City, shall include an ALTA title policy issued to the City, shall meet the environmental standards, and shall comply with any conveyance prerequisites, all as set forth in the City IGA.

C. Requirements for Construction and Maintenance.

The City currently has ordinances relating to the payment of prevailing wages and small business enterprise participation in City contracting for construction and certain maintenance activities. As a condition of the City's approval of this Service Plan, the Districts shall comply with the following ordinances and programs with respect to all the Districts' contracts, except for any work contracted for prior to June 1, 2006, funded from (i) the Limited Mill Levies (as defined in Part VIII.B) or the Regional Mill Levy (as defined in Part VIII.B) of the Districts, (ii) proceeds of bonds or other obligations issued by the Districts, (iii) Regional Development Fees and other publicly funded sources including fees and assessments of the Districts, or (iv) Developer Advances:

1. Prevailing Wages. The Districts shall comply with the wage provisions of the City's ordinances applicable to City contracts relating to the payment of prevailing wages for any District contracts relating to the acquisition or construction, operation or maintenance of any District Improvements (as defined in Part VI.A) or Regional Improvements (defined in Part VI.B) owned by the Districts or owned by the City and maintained by the Districts, unless such contract is required to comply with Davis-Bacon or other federal wage requirements, as more specifically set forth in the City IGA.

2. Small or Disadvantaged Business Enterprises. The Districts shall comply with the City's ordinances relating to (a) small business enterprise participation as currently set forth in Sections 28-201 to 28-231 of the Denver Revised Municipal Code, as the same may be amended or recodified from time to time ("DRMC"), and (b) any disadvantaged business enterprise ordinances that may subsequently be adopted by the City Council with respect to construction work that is not under contract at the time of adoption of such ordinance.

3. First Source. The Districts shall comply with any City ordinance adopted in the future concerning First Source and/or a policy developed and administered by the City's Division of Workforce Development.

4. No Discrimination. In connection with the performance of all acts or activities hereunder, the Districts shall not discriminate against any person otherwise qualified with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, marital status, or physical or mental disability, and further shall insert the foregoing provision in any contracts or subcontracts let to accomplish the purposes of this Service Plan.

5. Public Art. The Districts shall initiate and implement a public art program as more particularly set forth in the City IGA and DRMC §§ 20-85 through 20-89.

## **VI. ESTIMATED COSTS OF IMPROVEMENTS**

### **A. District Improvements**

The estimated cost of the District Improvements is \$52,598,265 (in 2005 dollars) as set forth in **Exhibit F** attached hereto and incorporated herein, which costs will be adjusted for inflation in accordance with the "Engineering News Record" or another recognized construction cost index approved by the Manager of Public Works (the "Costs"). **Exhibit F** summarizes the Costs by type of the improvements (the "District Improvements"), which over time may vary item by item with respect to both the cost and the scope of such District Improvements, subject to all terms and limitations as set forth in the City IGA. Maps of the anticipated location of the District Improvements are attached hereto as **Exhibit G** and incorporated herein.

The design, phasing of construction, location and completion of the District Improvements will be determined by the Management District to coincide with the phasing and development of the Project and the availability of funding sources, subject to all terms and

limitations set forth in the City IGA. The Management District may, in its discretion, phase the construction, completion, operation and maintenance of the District Improvements or defer, delay, reschedule, rephase, relocate or determine not to proceed with the construction, completion, operation and maintenance of the District Improvements, subject to any limitations in the City IGA, and such actions or determinations shall not constitute material modifications of this Service Plan.

B. Regional Improvements.

A list of regional improvements is set forth in **Exhibit I** consisting of “Original Regional Improvements,” “Additional Regional Improvements” and “Other GRMD Projects.” (collectively the “Regional Improvements”) **Exhibit I** also contains a revenue analysis of the Regional Mill Levy and the Regional Development Fee. The estimated cost for the Regional Improvements is approximately \$30,071,085 (in 2005 dollars). The costs and allocation of percentages shown in **Exhibit I** are initial estimates. The Additional Regional Improvements will be finalized in a study as described in the City IGA. The Districts will be responsible for paying the share of all Additional Regional Improvement costs which are attributable to the Development as set forth in the City IGA. The Regional Mill Levy will be applied to pay the costs of certain Regional Improvements or to pay debt service on the Districts’ bonds as set forth in the City IGA. The Districts acknowledge that certain of the Regional Improvements have been constructed. The Districts will pay for their share of the Original Regional Improvements and appropriate GRMD obligations as set forth in the City IGA. The Project will be subject to the GRMD mill levy attributable to payment of the GRMD’s bonds outstanding on the date of exclusion.

**VII. ESTIMATED COSTS OF ORGANIZATION, OPERATIONS AND MAINTENANCE**

A. Costs of Organization.

The estimated costs of organization of the Districts are \$200,000.

B. Costs of Operations and Maintenance.

The Districts' primary operation and maintenance obligations may include maintaining medians and all District Improvements located behind the curb for the street improvements, sidewalk system, snow removal from sidewalks, landscaping (including all plant material), parks and recreation facilities, irrigation systems, public art, signage and repair of the Districts' property, as shall be more fully set forth in the Inter-District IGA, the City IGA or any other agreements between the City and the Districts. Additional costs may include engineering (not accounted for in the design of improvements), legal, audit and administrative services, utilities, and other expenses related to the administration and operation of the Districts. See **Exhibit H** of this Service Plan for the estimated costs for the initial consolidated operations of the Districts.

The budget adopted by the Management District will authorize expenditures for the Districts' administration and the operation and maintenance of District Improvements as set forth in the City IGA and medians. The Districts shall not have the authority to provide maintenance of any improvement transferred to the City, except as otherwise specified in the City IGA, without the prior written approval of the Manager of Revenue and Manager of Public Works (and Manager of Parks and Recreation, if such approval relates to park and recreation improvements). Fees and charges may be imposed within the Service Area and collected by the Management District to the extent necessary to supplement other Management District revenues in accordance with the terms of the Inter-District IGA.

Owners' associations may be formed by the developer to assume some of the operation and maintenance functions for the Project. In the event that an owners' association is formed, the operation and maintenance obligations of the Districts may be reduced. The Districts shall obtain the prior written consent of the Manager of Revenue and Manager of Public Works (and Manager of Park and Recreation, if such approval relates to park and recreation improvements) before delegating any operation and maintenance duties to an owners' association.

C. Fees to City.

Each District shall be responsible for paying (i) an annual fee to the City Treasurer for property taxes collected by the City for the benefit of the Districts in accordance with State statute; (ii) an annual fee for the costs that the City incurs for the annual review and monitoring of the Districts, which shall be reasonably related to the City's administrative costs associated with the Districts, invoices for which shall be submitted to the Management District on June 1 of the then current year, and shall be payable on January 31<sup>st</sup> of the following year; and (iii) fees relating to the issuance of the Districts' bonds, which shall be established in accordance with the Rules and Regulations of the City (currently adopted by the Manager of Revenue) for each financing transaction undertaken by the Districts. The District shall comply with the Manager of Revenue's Rules and Regulations regarding Special District Fees. The bond issuance fee shall be reasonable and shall be determined by the Manager of Revenue prior to each bond issuance. In addition, all reasonable consulting, legal and other costs incurred by the City for the review and monitoring of the District and the review of the associated bond documents shall be paid within thirty (30) days of receipt of invoice, regardless of whether the transaction closes.

**VIII. FINANCING PLAN / PROPOSED INDEBTEDNESS**

This part of the Service Plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, operation and maintenance



of the District Improvements and the Regional Improvements. The Financing Plan will be coordinated and implemented by the Management District in accordance with the terms of the City IGA and the Inter-District IGA, subject to all limitations set forth herein. The Districts shall not incur any obligations, spend any funds, certify any mill levy, collect any revenue from any source including Facilities Fees or Regional Development Fees, or commence the construction of any District Improvements or Regional Improvements, until all of the following have been completed: (i) the City IGA; (ii) the Inter-District IGA; (iii) an intergovernmental agreement with GRMD regarding operation and maintenance costs; and (iv) an order for exclusion from GRMD has been recorded.

A. Financing Plan.

The Financing Plan, which is attached as **Exhibit H** and incorporated herein, is the consolidated financing plan for the Districts and includes the estimated property tax revenue of the Districts, revenue available from specific ownership taxes, Facilities Fees and other sources, and amounts available for payment of debt service on bonds and for operations and maintenance expenses, but does not include the Regional Mill Levy. The Financing Plan projects the issuance of the Districts' bonds and anticipated debt repayment based on the development assumptions and absorptions for property within the Districts as prepared by the Organizer and its economic and planning consultants. The Financing Plan anticipates that in accordance with the terms of the Inter-District IGA, the Management District will acquire, construct and complete all District Improvements needed to serve the Service Area, including repaying any Developer Advances, while District No. 13 will tax all property within its boundaries, and District No. 14 will tax all property within its boundaries. All District No. 13 and District No. 14 tax collections not needed to repay their bonds will be remitted to the Management District in accordance with any terms to

that effect in the City IGA and the Inter-District IGA. The actual bond financing plan of the Districts will be determined by the Management District, as required for the actual phasing and build-out of the Project and Development. It is anticipated that District No. 13 and District No. 14 will, at the direction of the Management District pursuant to the Inter-District IGA, issue bonds directly as discussed in subpart VIII.C below. The Financing Plan demonstrates that, at the projected levels of development and absorptions prepared by the Organizer, the Districts have the ability to finance certain portions of the District Improvements and Regional Improvements and will have the financial ability to discharge all obligations set forth in the Financing Plan on a reasonable basis.

B. Regional Mill Levy and Limited Mill Levies.

The Management District shall impose the Regional Mill Levy on property within its boundaries, but not the Limited Mill Levies defined below, unless the prior written approval of the Manager of Revenue is first obtained. District No. 13 and District No. 14 will impose all of the Limited Mill Levies defined below (subject to the termination of such limitations as specified in subpart VIII.F.12 and certain adjustments as specified in subpart VIII.F.11 hereof) and the Regional Mill Levy on all taxable property within their boundaries respectively, which boundaries will include all taxable property within the Project and any other taxable property included within such Districts, as described below:

1. Debt Levy. The tax levy of District No. 13 for debt service purposes is projected to be forty (40) mills, and the tax levy of District No. 14 for debt service purposes is projected to be thirty (30) mills, which differential mill levy is intended to compensate for the difference in assessment rate between commercial and residential property. Until the conditions of VIII.F.12 have been satisfied, the Districts shall not impose a property tax levy for debt

service purposes that is greater than fifty (50) mills (the "50-Mill Cap"). The 50-Mill Cap shall be subject to certain adjustments as authorized in subpart VIII.F.11 below. The 50-Mill Cap may terminate as set forth in subpart VIII.F.12 below. The property tax levy for debt service purposes, limited as described in this subpart, is referred to herein as the "Limited Debt Levy." The Regional Mill Levy shall not count against the 50-Mill Cap. If the Regional Improvements are being financed by the debt, the Regional Mill Levy may be added to the 50-Mill Cap.

2. Operating Levy. The tax levy of the Districts for operation and maintenance purposes is projected to be five (5) mills with the operating levy becoming lower as absorption occurs and the tax base of the Districts increases in value. The operating levy will be set by the Management District to meet budgetary needs on an annual basis in accordance with the Inter-District IGA. The Districts shall not impose a property tax levy for operations and maintenance purposes greater than ten (10) mills, subject to certain adjustments authorized in subpart VIII.F.11 (the "Limited Operating Levy," and the Limited Debt Levy and Limited Operating Levy together, the "Limited Mill Levies").

3. Facilities Fee. The Districts anticipate imposing and collecting facilities fees within their boundaries. The Financing Plan shows facilities fees of \$2,000 per single family unit, \$1,200 per multi-family unit and \$.25 per square foot of commercial development ("Facilities Fees"). The Facilities Fee may increase over time, which shall not constitute a material modification of the Service Plan. The Financing Plan assumes the Facilities Fee will be expended to repay debt.

4. Regional Mill Levy. In addition to the Limited Mill Levies, the Districts shall, pursuant to the provisions of the City IGA and the Inter-District IGA, impose a property tax levy of ten (10) mills (as may be increased as set forth below) beginning in the 2006 fiscal

year through the 2056 fiscal year (the “Regional Mill Levy”), subject to certain adjustments authorized in subpart VIII.F.11 below, on all taxable property that is included within the Districts, for purposes of funding Regional Improvements as more fully set forth in the City IGA. The Regional Mill Levy shall be administered and disbursed, and may be increased up to fifteen (15) mills, in accordance with terms and limitations set forth in the City IGA.

5. Regional Development Fee. The Districts will also impose and collect a one time fee that correlates with the Systems Development Fee imposed by GRMD (“Regional Development Fee”) on all land within their boundaries, which will be used for Regional Improvements in accordance with the City IGA, unless exempted from such fee. The Regional Development Fee may be adjusted periodically as set forth in the City IGA. The Regional Development Fee will be established, collected, retained, and expended all as set forth in the City IGA.

C. Bond Issuance.

The Financing Plan sets forth a bond issuance hypothetical in which the Districts may issue multiple series of bonds in the principal amounts of approximately \$48,000,000 to fund approximately \$41,500,000 of the Costs of the District Improvements and other costs of issuance and bond reserves, when adequate property tax revenue is available from District No. 13 and District No. 14 to pay debt service on such bonds. Alternate bond financing plans (i) that meet or improve the Financing Plan or (ii) that increase the principal amount of bonds to fund the Costs in order to complete the District Improvements and Regional Improvements, subject to all limitations set forth in subparts VIII.B and VIII.F and in the City IGA, may also be implemented by the Districts, without having to amend this Service Plan. If voter approval has been received, the Districts may enter into multiple-fiscal year financial obligations of any nature, including

without limitation intergovernmental agreements and acquisition, reimbursement and funding agreements with the developer to accomplish any of the various purposes authorized in this Service Plan, subject to all terms and limitations set forth herein or in the City IGA, or any other agreement related thereto to which any of the Districts is a party. Refunding bonds may be issued by the Districts to defease original issue bonds and other obligations in compliance with the terms of subpart VIII.F below and all applicable State and federal laws.

D. Developer Advances.

Currently, it is anticipated that the developer will make advances to the Management District as necessary to fund a portion of the costs of the acquisition, construction and completion of the District Improvements and Regional Improvements in accordance with the terms of acquisition, reimbursement or funding agreements, which may be entered into by the Management District and a developer. Obligations incurred by the Management District under such agreements are expected to be repaid by the Districts from bond proceeds or from other available funds, including without limitation the Limited Debt Levy or Facilities Fees. The Regional Mill Levy and the Regional Development Fees may be pledged to repay Developer Advances as stated in the City IGA. The developer may also advance funds to the Management District to pay operating and maintenance expenses, which advances may be repaid from bond proceeds or property tax collections from District No. 13 and District No. 14. All such advances are referred to herein as "Developer Advances." Interest on Developer Advances shall not exceed an interest rate of eight percent (8%) per annum. Interest on Developer Advances shall be compounded no more than annually and added to principal of such obligations.

E. Debt Authorization.

At the organizational election, each of the Districts shall seek authority to issue revenue or general obligation indebtedness, including bonds and other multiple-fiscal year financial obligations such as intergovernmental agreements and acquisition, reimbursement and funding agreements, in the total principal amounts not to exceed (i) \$157,800,000 for the costs of all District Improvements and (ii) \$90,200,000 for the Regional Improvements. Since each District must vote its own debt authorization for each of the categories of District Improvements and the Regional Improvements, each District must by law have the full debt authorization available to it in the event that any one of the other Districts finances, acquires, constructs and completes the District Improvements or the Regional Improvements and/or the other Districts enter into intergovernmental agreements to repay such costs. It is anticipated that the Districts will utilize their debt authorization to issue property tax supported bonds and/or notes to the developer, subject to the limitations in subpart VIII.F below, and to enter into the Inter-District IGA to pay over their property tax revenue in support of the repayment of such notes and bonds. Initially, each of the Districts will have the full \$157,800,000 in debt authorization for financing the District Improvements, together with debt authorization for the Regional Improvements, available to each of them. The aggregate debt of the Districts for funding the costs of the District Improvements shall not exceed \$157,800,000, and the aggregate debt of the Districts for funding the costs of the Regional Improvements shall not exceed \$90,200,000. When any of the Districts issues debt, the amount of that debt shall be subtracted from and reduce the amount of debt it, and the other Districts are permitted to issue under their service plans.

The total principal amount of debt authorization to be voted by each District exceeds the Costs of the District Improvements and the Regional Improvements (i.e., it is

approximately three hundred percent (300%) of such costs) to allow for unforeseen contingencies and increases in construction costs due to inflation and 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. A substantially final form of all ballot questions to be submitted to the electors of the Management District is attached to this Service Plan as **Exhibit J** and incorporated herein.

F. Parameters for Debt Issuance.

Unless otherwise previously approved in writing by the Manager of Revenue, all debt issued or obligations incurred by any of the Districts, except for any debt or obligations payable from the Regional Mill Levy or Regional Development Fee pursuant to the provisions of the City IGA, shall be subject to the following restrictions:

1. General obligation or revenue bonds issued by any of the Districts shall mature in not more than thirty (30) years per series from the date of issuance with the first maturity being not later than five (5) years from the date of issuance.
2. For bonds other than those sold to developers, the maximum voted interest rate shall be fourteen percent (14%) and the maximum discount shall be four percent (4%). The exact interest rates and discounts will be determined at the time that bonds are sold. Such bonds will be structured to obtain competitive interest rates for comparable bonds.
3. The interest rate of any refunding bonds shall be no greater than three hundred (300) basis points higher than the interest rate of the refunded bonds.
4. The bonds generally will contain adequate call provisions to allow for the prior redemption or refinancing of such bonds. Bonds sold to developers (excluding any financial institution, mutual fund, investment trust or accredited investor that does not control,

and is not controlled by the Organizer or any affiliate or related person or entity) shall be callable not later than five (5) years after their date of issuance.

5. No uninsured bonds shall be issued that contain provisions permitting acceleration of the bonds upon default.

6. Interest rates on bonds sold to developers shall be subject to an opinion as to the reasonableness of the interest rate and terms, which opinion shall be delivered by an underwriter, investment banker or individual entity listed as a public finance advisor in the Bond Buyer's Municipal Market Place and which advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, such as the pricing, sales and marketing of such securities, and delivered to the Manager of Revenue. Any interest rate on bonds sold to developers shall be no greater than eight percent (8%) per annum.

7. The Districts will comply with all applicable Securities and Exchange Commission and U.S. Treasury or Internal Revenue Service laws and regulations and the State Constitution and any State securities laws or regulations.

8. The Districts will inform the Manager of Revenue in writing within three (3) days after a debt service payment date if such payment is not made in full by the Districts. To the extent feasible, the Management District will also provide written notice to the Manager of Revenue of any likely event of nonpayment in advance of such debt service payment date.

9. Notwithstanding anything in the Service Plan to the contrary, no new money obligations (e.g., bonds and certificated leases) shall be incurred by any of the Districts in the event that such district has previously undertaken to do a refunding of outstanding obligations for the purpose of avoiding a default without obtaining the prior written approval of the Manager of Revenue after providing evidence satisfactory to the Manager of Revenue either



that (i) such district is then capable of discharging its debts as they come due or (ii) such refunding obligations themselves are no longer outstanding.

10. Any bonds, notes or other multiple fiscal-year financial obligations issued or incurred by any of the Districts that are payable in whole or in part from ad valorem property taxes ("Tax Supported Obligations") shall be issued only as limited tax obligations subject to the Limited Debt Levy (plus the Regional Mill Levy if Regional Improvements are being financed) until terminated as provided in subpart VIII.F.12 below and subject to other applicable State law. Subject to the termination of the Limited Debt Levy as set forth in subpart VIII.F.12 below and certain adjustments authorized in subpart VIII.F.11, no District may levy or promise to levy an ad valorem property tax for repayment of outstanding Tax Supported Obligations in excess of the Limited Debt Levy (plus the Regional Mill Levy if Regional Improvements are being financed).

11. The Limited Mill Levies and the Regional Mill Levy may be adjusted by the Districts to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation (as of the date of this Service Plan), so that to the extent possible, the actual revenues generated by the Limited Mill Levies and the Regional Mill Levy are neither diminished nor enhanced as a result of such changes. Among other adjustments, a change in the ratio of actual valuation of assessable property shall be deemed a change in the method of calculating assessed valuation. On or before December 1 of the year before any fiscal year in which an adjustment is made to the Limited Mill Levies or the Regional Mill Levy pursuant to this paragraph, the Management District shall provide the calculation of any such adjustment to the mill levy of any of the Districts to the Manager of Revenue.

12. The Limited Debt Levy shall remain in effect for all series of general obligation bonds until such time as the assessed valuation of all taxable property within the

boundaries of the District whose mill levy is pledged or obligated for that particular series of bonds is (i) at least eight million dollars (\$8,000,000) for District No. 13 and at least seventy million dollars (\$70,000,000) for District No. 14 and (ii) equal to or greater than two (2) times the outstanding general obligation debt of the Districts, together with any series of general obligation bonds proposed for release from the Limited Debt Levy, or until a credit facility is secured as described in § 32-1-1101(6)(a)(III), C.R.S. Further, the total principal amount of outstanding bonds of the Districts shall not be materially greater than projected in the Financing Plan attached hereto as **Exhibit H**, unless approved in writing by the Manager of Revenue. The Regional Mill Levy will remain in effect for the term as more fully specified in Part VIII.B.4 and in the City IGA.

13. The Districts shall not pledge as security for any bonds or other obligations any land, District Improvements, Regional Improvements or funds to be transferred to the City.

14. The Districts shall notify and receive the prior written approval of the Manager of Revenue before participating in or approving the creation of any corporate authority or other entity to act on the Districts' behalf, or obtaining financing through such an entity. The Manager of Revenue may require documentation showing material compliance with all provisions of this Part VIII before the Districts participate in or creates such corporate authority or entity, or obtains financing through such corporate authority or entity.

15. The Districts shall provide the City with notification and substantially final bond documents fifteen (15) days prior to any bond sale date so that the City can determine whether such bonds are being issued in accordance with the Service Plan and any related intergovernmental agreement. The Districts will provide an opinion to the City from counsel

opining that the final bond documents are in general conformance with the applicable provisions of the City IGA and this Service Plan and all applicable State laws.

G. Revenue Sources.

For so long as the Management District acts as the management and control district for all Districts within the Project, it is expected to rely primarily on Developer Advances, tax and other revenues received from District No. 13 and District No. 14 pursuant to the Inter-District IGA. Other sources of revenue available to the Districts may include without limitation earnings derived from the reinvestment of bond funds, capitalized interest, property and specific ownership tax revenues, and public improvement or Facilities Fees collected by the Management District or the other Districts and transferred to the Management District pursuant to the terms of the Inter-District IGA. The Districts are authorized to establish a system of rates, fees, charges and penalties in accordance with the Special District Act in order to generate additional revenue for the payment of debt service on any bonds or other obligations and operating costs as needed. The Districts will not apply for Conservation Trust Funds, Great Outdoors Colorado funds, or other funds available from or through governmental or nonprofit entities that the City is eligible to apply for without the prior written approval of the Mayor.

The anticipated revenue sources will be sufficient to retire the Districts' proposed indebtedness if growth occurs as projected. Variations in assessed valuation projections or in the phasing of private improvements may affect the mill levy and the level of fees, rates and charges upward or downward from those set forth in the Financing Plan. No funds or assets of the City will be pledged as security for the repayment of any obligation of the Districts.

Attached as **Exhibit K** and incorporated herein is a comparison of the anticipated mill levies of the Districts and the mill levies of similar taxing entities in the Denver metropolitan

area, which comparison demonstrates that the anticipated mill levies of the Districts are comparable to those of other districts.

H. Operations, Maintenance and Administration.

The Management District will, pursuant to the Inter-District IGA, coordinate and manage all operations and maintenance functions for all improvements as set forth in the City IGA, the costs of which will increase as property within the Service Area is developed. The Districts will need sufficient funds to operate and maintain all improvements, until such time as they are transferred to the City or other appropriate entities, and ongoing operation and maintenance costs for other improvements not transferred to the City in accordance with the provisions of the City IGA. In addition, the Districts will incur costs for various administrative functions, including legal, engineering, accounting and compliance. At full build-out, a property tax of five (5) mills levied within the Districts is anticipated to be sufficient to operate the Districts and to maintain the District Improvements.

IX. INCLUSIONS / EXCLUSIONS

The Districts may include or exclude any property within the Inclusion Area as depicted in **Exhibit C** into or from another District without the prior consent of the City as long as all taxable property within the Project is included within one of the Districts. It is anticipated that only property to be developed for residential uses will be included into District No. 13, and only commercial property will be included into District No. 14. Initially, all taxable property in the Project will be included into the Management District so that the Regional Mill Levy may be imposed against such property as set forth in Part VIII.B. When any property is improved for residential or commercial uses, such property will be excluded from the Management District and included into District Nos. 13 or 14, as appropriate, once again ensuring that the Regional Mill Levy is imposed against all taxable property within the Project. No property in the Project

will be included into more than one District, except as otherwise authorized herein.

Alternatively, the Districts' boundaries may be established based upon geographic lines or phases of development, if authorized in accordance with the terms of the Inter-District IGA. The Districts' boundaries will be adjusted to accomplish the objectives set forth herein, and any inclusion or exclusion in compliance with the terms of this Part IX will not constitute a material modification of this Service Plan. The inclusion of any property into any of the Districts that is not located within the Inclusion Area as depicted in **Exhibit C** or into more than one District, except as otherwise authorized herein, or any exclusion of any property from any of the Districts, except as provided for in this Service Plan or the City IGA, shall require the prior written approval of the Manager of Public Works, the Manager of Revenue and the City Council, but such action will not constitute a material modification of this Service Plan. Inclusion and/or exclusion proceedings shall be conducted in accordance with § 32-1-401, *et seq.*, C.R.S., and § 32-1-501, *et seq.*, C.R.S., as applicable.

On January 18, 2006, the GRMD board of directors conditionally approved the exclusion of parcels A and C as described in Exhibit A ("GRMD Parcel") from its boundaries. Exclusion of the GRMD Parcel is conditioned upon approval of the Districts' service plans which must require the Management District to enter into the City IGA to construct their share of the Regional Improvements, to enter into an intergovernmental agreement with GRMD regarding operation and maintenance costs and inclusion of all of the property within the Project into one of the Districts. The Districts shall not incur any obligations, spend any funds, certify any mill levy, collect any revenue from any source including facilities fees or Regional Development Fees, or commence the construction of any District Improvements or Regional Improvements, until all of the following have been completed: (i) the City IGA; (ii) the Inter-District IGA; (iii)

an intergovernmental agreement with GRMD regarding operation and maintenance costs; and  
(iv) an order for exclusion from GRMD has been recorded.

**X. DISSOLUTION / CONSOLIDATION**

The Districts may pursue consolidation of their boundaries or dissolution in accordance with Parts 6 or 7 respectively of the Special District Act. The approval of the City Council will be required prior to the consolidation of any one of the Districts with another special district other than a consolidation between or among the Districts.

In the event the GRMD Parcel has not been excluded from GRMD by May 1, 2007, the Districts shall begin the dissolution process. Otherwise, the Districts will dissolve the later of (i) thirty (30) years after the date of its organization, or (ii) when there are no operation or maintenance obligations, financial obligations, outstanding bonds or other obligations, or (iii) upon a determination of the City Council that all of the purposes for which the Districts were created have been accomplished and that all of its financial obligations have been defeased or secured by escrowed funds or securities meeting the investment requirements in Part 6 of Article 75 of Title 24, C.R.S. The Districts' dissolution prior to payment of all debt shall be subject to the approval of a plan of dissolution in the District Court for the City and County of Denver pursuant to § 32-1-704, C.R.S.

**XI. REQUIRED NOTICES, DOCUMENTATION AND COORDINATION WITH CITY**

At least annually following the year of its organization, each District shall provide notice by publication in a major Denver newspaper of its existence and of the next scheduled public meeting of its Board of Directors. Such meeting shall occur at least thirty (30) days and not more than sixty (60) days following the date of publication. Such notice shall include the address of the Districts' office where the names and addresses of the Board of Directors and their

officers and the address, telephone number, fax number, and email address of such District may be obtained and shall also include reference to the existence of a district file maintained by the City as described below. Any of the requirements set forth in this Article XI may be performed by the Management District pursuant to the Inter-District IGA.

The Districts shall provide to the City the following information and documents on an annual basis, if such information differs from the information provided in any previous year: (i) annual budget of each of the Districts to both the Manager of Revenue and the Manager of Public Works; (ii) construction schedules for the current year and the work projected to be completed in the following two (2) years; (c) annual audited financial statements of each of the Districts, to the Manager of Revenue; (iv) total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by each of the Districts to the Manager of Revenue; (v) names and terms of members of the Board of Directors and its officers of each of the Districts to both the Manager of Revenue and Manager of Public Works; (vi) any bylaws, rules and regulations of the Districts regarding bidding, conflict of interest, contracting and other governance matters to the Manager of Public Works; (vii) current intergovernmental agreements and amendments among the Districts to both the Manager of Revenue and Manager of Public Works; (viii) a summary of all current contracts for services of each of the Districts to the Manager of Public Works; (ix) official statements of current outstanding bonded indebtedness of any of the Districts, if not already received by the City, to the Manager of Revenue; (x) current approved Service Plan of each of the Districts and amendments thereto, to both the Manager of Revenue and Manager of Public Works; and (xi) the Management District office contact information to both the Manager of Revenue and Manager of Public Works.

The following events shall be reported to the Manager of Revenue within thirty (30) days of such occurrence, to the extent such information is known and available to the Management District: (i) a negative change in any bond rating or the failure of a credit facility; (ii) a change, if known, in any development assumption that materially and negatively impacts the bond financing projections for any series of issued bonds; or (iii) a change in use of a particular property (i.e., from commercial to residential use) that materially and negatively impacts the ability of any of the Districts to discharge its indebtedness.

In order to provide additional notice to purchasers of residential units in the Project of the property taxes required to be paid to the Districts, beginning in January 2007 and by January 31 of each subsequent year, the Management District shall record a notice affecting all real property included in any of the Districts stating: (i) the current property tax mill levies of each of the Districts, (ii) the maximum property tax mill levies authorized by the Service Plan for each of the Districts, and (iii) the name and address of a contact person for the Districts.

## **XII. MATERIAL CHANGES AND OTHER APPROVAL REQUIREMENTS**

The failure of the Management District to approve and execute the City IGA shall constitute a material modification of this Service Plan under the Special District Act. The following actions or changes shall not constitute material modifications of this Service Plan under the Special District Act, as long as such actions or changes are preceded by the identified approvals: (i) inclusion of any property into any of the Districts that is not located within the Inclusion Area as depicted in **Exhibit C** shall require the prior written approval of the Manager of Revenue, the Manager of Public Works and the City Council; (ii) consolidation of the Management District with any special district other than a consolidation between or among the Districts shall require the prior written approval of the City Council; (iii) a material change in the type of revenue sources used for bonded indebtedness, other than as authorized in Part VIII, shall



require the prior written approval of the Manager of Revenue and the Manager of Public Works; (iv) formation of separate corporations, authorities or other entities, other than a Management District enterprise under TABOR, shall require the prior written approval of the Manager of Revenue as provided in Part VIII.F.14; (v) incurrence of debt in any material amount or type or at any time not authorized by the Service Plan shall require the prior written approval of the Manager of Revenue; (vi) construction of any public improvements or the provision of any services other than the improvements described in this Service Plan shall require the prior written approval of the Manager of Revenue and the Manager of Public Works or as may otherwise be provided in the City IGA; (vii) acquisition of land or easements that would otherwise be dedicated to the City shall require the prior written approval of the Manager of Public Works; (viii) condemnation of property or easements shall require the prior written approval of the City Council; (ix) dissolution of the Management District prior to the repayment of all debt shall require the prior written approval of the City Council.

### **XIII. CONCLUSION**

This Service Plan establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be served by the Management District;
- B. The existing service in the area to be served by the Management District is inadequate for present and projected needs within the Project;
- C. The Management District (acting in cooperation with the other Districts) is capable of providing economical and sufficient service to the area within its proposed boundaries;

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

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

F. The facility and service standards of the Management District are compatible with the facility and service standards of the City;

G. The proposal is in substantial compliance with Blueprint Denver;

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

I. The organization of the Management District is in the best interests of the area proposed to be served.

**EXHIBIT A**

**Legal Description of District Boundaries**

**DENVER PARCELS A, B & C LEGAL DESCRIPTIONS**

**PARCEL A:**

THE WEST ONE-HALF OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE CITY AND COUNTY OF DENVER IN DEED RECORDED NOVEMBER 6, 1996 UNDER RECEPTION NO. 9600152540 AND THAT PART SUBDIVIDED AS SUNRISE GATEWAY FILING NO.1 AND ALSO EXCEPTING THEREFROM THAT PART SUBDIVIDED AS SUNRISE GATEWAY FILING NO. 2, EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE WATER COMMISSION BY DEED RECORDED MARCH 10, 2000 UNDER RECEPTION NO. 2000033899.. ALSO EXCEPT ANY AND ALL RIGHTS OF WAY. DESCRIBED MORE PARTICULARLY AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 3; THENCE N00°49'41"E ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 3, A DISTANCE OF 30.00 FEET; THENCE N89°25'17"E ALONG A LINE PARALLEL AND 30.00 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, A DISTANCE OF 599.26 FEET TO THE POINT OF BEGINNING; THENCE N00°34'43"E, A DISTANCE OF 35.00 FEET; THENCE S89°25'17"W, A DISTANCE OF 503.38 FEET; THENCE N44°52'33"W, A DISTANCE OF 34.92 FEET TO A LINE PARALLEL AND 70.00 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST ONE-QUARTER; THENCE N00°49'41"E ALONG SAID PARALLEL LINE, A DISTANCE OF 2559.49 FEET TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST ONE-QUARTER; THENCE N00°49'25"E ALONG A LINE 70 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 3, A DISTANCE OF 342.44 FEET TO A POINT ON THE SOUTH LINE OF SUNRISE GATEWAY SUBDIVISION FILING NO.1; THENCE ALONG THE SOUTH AND EAST LINES OF SAID SUBDIVISION THE FOLLOWING 4 COURSES:

- 1) N89°34'06"E, A DISTANCE OF 300.00 FEET;
- 2) N00°49'25"E, A DISTANCE OF 273.12 FEET;
- 3) N83°51'28"E, A DISTANCE OF 69.19 FEET;
- 4) N89°34'06"E, A DISTANCE OF 183.48 FEET TO A POINT COMMON TO SAID FILING NO.1 AND SAID SUNRISE GATEWAY SUBDIVISION FILING NO.2; THENCE ALONG THE SOUTH, EAST AND NORTH LINES OF SAID FILING NO.2 THE FOLLOWING 4 COURSES:

- 1) N89°34'06"E, A DISTANCE OF 80.02 FEET;
- 2) N00°46'58"E, A DISTANCE OF 1375.29 FEET;
- 3) N78°00'51"W, A DISTANCE OF 81.54 FEET;
- 4) S89°57'08"W, A DISTANCE OF 551.13 FEET;

THENCE DEPARTING FROM SAID FILING NO.2 N00°49'25"E ALONG A LINE 70 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID NORTHWEST ONE-QUARTER, A DISTANCE OF 580.31 FEET TO A LINE 30 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST ONE-QUARTER; THENCE S89°54'36"E ALONG SAID PARALLEL LINE, A DISTANCE OF 863.65 FEET TO THAT PARCEL OF LAND CONVEYED TO THE WATER COMMISSION BY DEED RECORDED MARCH 10, 2000 UNDER RECEPTION NO. 2000033899; THENCE S00°05'24"E ALONG SAID DEED, A DISTANCE OF 70.00 FEET; THENCE S89°54'36"E ALONG SAID DEED, A DISTANCE OF 100.00 FEET; THENCE N00°05'24"E ALONG SAID DEED, A DISTANCE OF 68.00 FEET TO AFORESAID PARALLEL LINE; THENCE S89°54'36"E ALONG SAID PARALLEL LINE, A DISTANCE OF 1609.17 FEET TO THE EAST LINE OF SAID NORTHWEST ONE-QUARTER; THENCE S00°40'12"W ALONG SAID EAST LINE, A DISTANCE OF 1361.46 FEET TO THE CORNER OF THE COUNTY LINE COMMON TO ADAMS COUNTY AND THE CITY AND COUNTY OF DENVER; THENCE CONTINUING S00°40'12"W ALONG SAID EAST LINE AND SAID COUNTY LINE, A DISTANCE OF 1212.73 FEET TO THE CENTER ONE-QUARTER CORNER OF SECTION 3; THENCE S00°39'14"W ALONG THE EAST LINE OF SAID SOUTHWEST ONE-QUARTER OF SECTION 3 AND SAID

COUNTY LINE, A DISTANCE OF 2614.23 TO A LINE 30 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER; THENCE S89°25'17"W ALONG SAID PARALLEL LINE, A DISTANCE OF 2059.03 FEET TO THE POINT OF BEGINNING. CONTAINING 12,435,007 SQUARE FEET OR 285.468 ACRES MORE OR LESS.

**PARCEL B:**

THAT PORTION OF THE NORTHEAST ONE QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, LYING IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED MORE PARTICULARLY AS FOLLOWS:

BEGINNING AT THE NORTH ¼ CORNER OF SECTION 3; THENCE S00°40'12"W ALONG THE WEST LINE OF THE NORTHEAST ¼ OF SAID SECTION 3, A DISTANCE OF 1361.46 FEET TO A POINT ON SAID WEST LINE AND THE COUNTY LINE COMMON TO ADAMS COUNTY AND DENVER COUNTY; THENCE S89°31'41"E ALONG SAID COUNTY LINE, A DISTANCE OF 2646.34 FEET TO A POINT ON THE EAST LINE OF SAID NORTHEAST ¼; THENCE N00°29'06"E ALONG SAID EAST LINE, A DISTANCE OF 1410.37 FEET TO THE NORTHEAST CORNER OF SAID SECTION 3; THENCE N89°56'18"W ALONG THE NORTH LINE OF SAID NORTHEAST ¼, A DISTANCE OF 2641.92 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,704,125 SQUARE FEET OR 85.035 ACRES MORE OR LESS.

**PARCEL C:**

BEING A PORTION OF THE NORTHWEST ONE QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 1, BLOCK 2, SUNRISE GATEWAY FILING NO. 2, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 261,601 SQUARE FEET OR 6.005 ACRES MORE OR LESS.

EXCEPT ANY AND ALL RIGHTS OF WAY.

BEARINGS ARE BASED UPON THE WEST LINE OF THE SW ¼ OF SECTION 3, T.3S., R.66W., 6<sup>TH</sup> P.M., WHICH BEARS N00°49'41"E.

AS DEPICTED ON EXHIBIT "A", PAGE 3 OF 3, ATTACHED HERETO AND MADE A PART HEREOF.

AUTHORED BY:

JOSEPH W. STICE, III  
PLS 36072  
CALVADA SURVEYING, INC.  
56 INVERNESS DRIVE EAST  
SUITE 101  
ENGLEWOOD, CO 80112  
720 488-1303



**EXHIBIT B**

**Map of District Boundaries**

- FD 1 1/4" YPC LS 34175
- FD.1" OPC LS 27265
- FD WASHER LS 34175

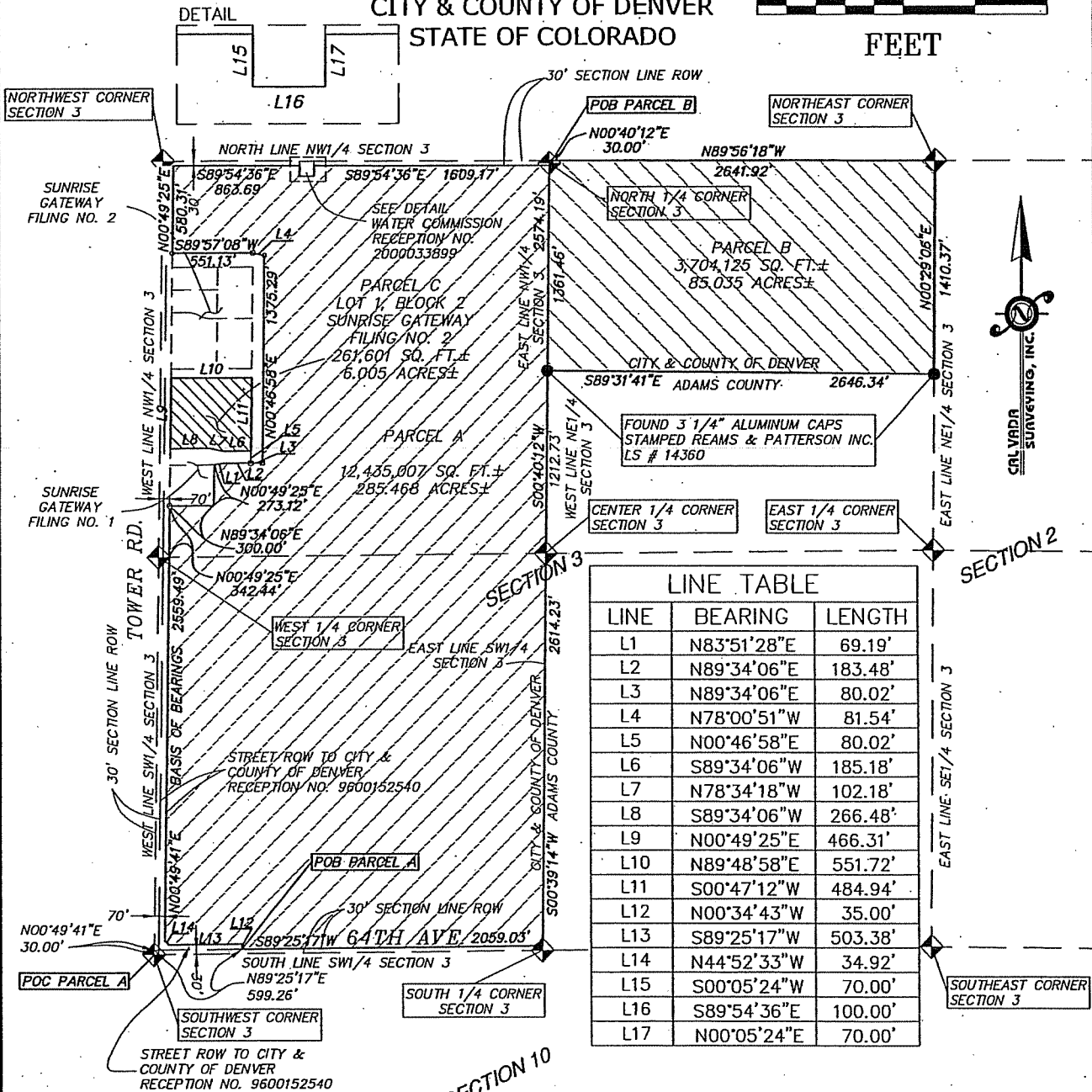
**TO ACCOMPANY LEGAL DESCRIPTION  
PORTIONS OF SECTION 3  
T.3S., R.66W., 6TH P.M.  
CITY & COUNTY OF DENVER  
STATE OF COLORADO**

**GRAPHIC SCALE**

1000      0      500      1000



**FEET**



LINE	BEARING	LENGTH
L1	N83°51'28"E	69.19'
L2	N89°34'06"E	183.48'
L3	N89°34'06"E	80.02'
L4	N78°00'51"W	81.54'
L5	N00°46'58"E	80.02'
L6	S89°34'06"W	185.18'
L7	N78°34'18"W	102.18'
L8	S89°34'06"W	266.48'
L9	N00°49'25"E	466.31'
L10	N89°48'58"E	551.72'
L11	S00°47'12"W	484.94'
L12	N00°34'43"W	35.00'
L13	S89°25'17"W	503.38'
L14	N44°52'33"W	34.92'
L15	S00°05'24"W	70.00'
L16	S89°54'36"E	100.00'
L17	N00°05'24"E	70.00'

**BASIS OF BEARINGS:**  
BEARINGS ARE BASED UPON THE WEST LINE OF THE SW 1/4 OF SECTION 3, T.3S., R.66W., 6TH P.M., WHICH BEARS N00°49'41"E.

**NOTE:**  
RECORD BEARING AND DISTANCES WERE HELD AROUND SUNRISE GATEWAY FILINGS 1 AND 2. FOUND MONUMENTS WERE LOCATED WITHIN 0.2 FEET OF RECORD POSITIONS.



**CALVADA**  
**SURVEYING, INC.**

3 OF 3

Job No 04251  
7/7/05

**EXHIBIT C**

**\*Map and Legal Description of Inclusion Area**

**\*May include additional land as contemplated in the Joint Development Agreement.**



**DENVER PARCELS A, B & C LEGAL DESCRIPTIONS**

**PARCEL A:**

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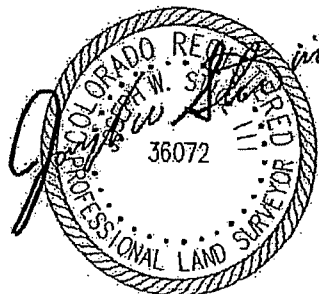
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- FD 1 1/4" YPC LS 34175
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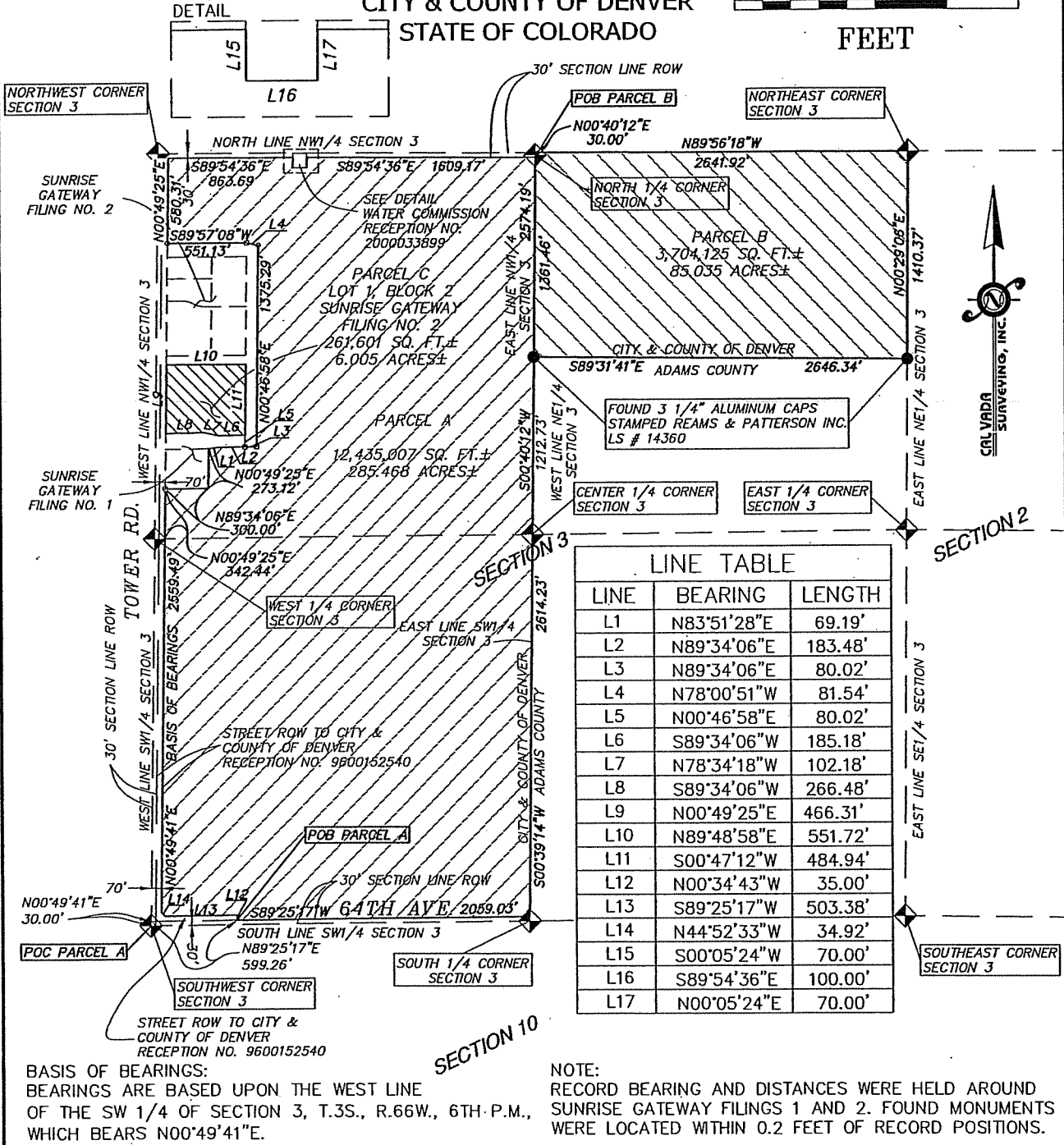
TO ACCOMPANY LEGAL DESCRIPTION  
 PORTIONS OF SECTION 3  
 T.3S., R.66W., 6TH P.M.  
 CITY & COUNTY OF DENVER  
 STATE OF COLORADO

GRAPHIC SCALE

1000 0 500 1000



FEET



**EXHIBIT D**

**Phasing Plan**

## DENVER HIGH POINT METRO DISTRICTS INFRASTRUCTURE BUDGET ASSUMPTIONS

### Phase 1 Commercial

1. W half of Argonne, 64th north to 67th (Highpoint Blvd.);
2. N half 64th Ave, Tower to Argonne;
3. S half Highpoint Blvd, Tower to Argonne;
4. 65th and 66th Aves, between Tower and Argonne;
5. Utilities associated with above;
6. Street landscape associated with above.
7. GRMD SDFs on platted areas only, no fees assumed on ROWs.

### Phase 2 Commercial

1. Full section of Argonne as needed to complete, 67th (Highpoint Blvd.) north to 71st Ave;
2. N half Highpoint Blvd, Tower to W Fork Second Creek drainage;
3. 68th, 69th, 70th, and 71st Aves, between Tower and Argonne, as needed to complete;
4. Utilities associated with above, including sanitary sewer ext. to lift station;
5. W Fork Second Creek drainage way improvements from Highpoint Blvd north to detention pond, incl. regional trail improvements with trail crossing improvements at Highpoint Blvd;
6. Street landscape associated with above.
7. GRMD SDFs on platted areas only, no fees assumed on ROWs.

### Phase 3 Commercial

1. Highpoint Blvd. complete from W Fork east to Dunkirk;
2. W half Dunkirk, from drainage north to Highpoint Blvd, incl. half of 10' x 12' box culvert at Dunkirk;
3. Utilities associated with above;
4. Street landscape associated with above.
5. GRMD SDFs on platted areas only, no fees assumed on ROWs.

### Phase 4 Commercial

1. Extension of 71st Ave, from Argonne east to Dunkirk, including trail crossing at 71st Ave;
2. W half of Dunkirk from Highpoint Blvd north to 72nd;
3. 70th and 72nd Aves, looping from Dunkirk on west side, back to Dunkirk;
4. Utilities associated with above;
5. Commercial 2.5 acre park, final location, configuration to be determined;
6. Street landscape associated with above.
7. GRMD SDFs on platted areas only, no fees assumed on ROWs.

### Phase 5 Commercial

1. Extension of 71st Ave, from Dunkirk east to appx. Himalaya;
2. E half of Dunkirk from Highpoint Blvd north to 72nd;
3. 70th and 72nd Aves, looping from Dunkirk on east side, back to Dunkirk;
4. Utilities associated with above, incl. payment of sanitary lift station contribution;
5. Street landscape associated with above.
6. GRMD SDFs on platted areas only, no fees assumed on ROWs.

### Phase 1 Residential

1. E half of Argonne, 64th north to 67th (Highpoint Blvd.);
2. N half 64th Ave, Argonne to Dunkirk;
3. S half Highpoint Blvd, Argonne to W Fork drainage;
4. "Biscay" and "K Street" complete;
5. Utilities associated with above, incl partial extension to lift station;

6. 8 acre Neighborhood Park, and drainageway improvements from Dunkirk to Highpoint Blvd., incl. regional trail, and half of costs fro trail crossing at Dunkirk. Balance of those costs in Aurora budgets;
7. Street landscape associated with above.
8. GRMD SDFs not included here, see Residential Phase 2.

**Phase 2 Residential**

1. All interior, local streets within residential area;
2. Utilities associated with above, including services to residential lots;
3. Street landscape associated with above.
4. GRMD SDFs on platted areas only, no fees assumed on ROWs.

**Parks recap:**

**8 acre neighborhood park:**

1 Berming, add'l grading at Park	\$	50,336	Residential Phase 1, Tab 1R, Landscaping
2 Developed park landscaping	\$	245,025	Residential Phase 1, Tab 1R, Landscaping
3 Park play field turf	\$	381,150	Residential Phase 1, Tab 1R, Landscaping
4 Park walks/hardscape	\$	57,000	Residential Phase 1, Tab 1R, Landscaping
5 Neighborhood Park courts and lighting	\$	311,000	Residential Phase 1, Tab 1R, Landscape Amenities
6 Neighborhood Park benches/furnishings	\$	50,000	Residential Phase 1, Tab 1R, Landscape Amenities
7 Neighborhood Park play equipment	\$	120,000	Residential Phase 1, Tab 1R, Landscape Amenities
8 Neighborhood Park feature	\$	250,000	Residential Phase 1, Tab 1R, Landscape Amenities
9 Denver Water Tap fee	\$	8,000	Residential Phase 1, Tab 1R, Meter/Utility Fees
10 System Development Fee	\$	35,000	Residential Phase 1, Tab 1R, Impact Fees
	\$	<b>1,507,511</b>	

**Carried:**

**2.5 acre commercial park:**

1 Berming, add'l grading for Park	\$	15,730	Comm'l Phase 4, Tab 4, Landscaping
2 Developed landscaping in park	\$	245,025	Comm'l Phase 4, Tab 4, Landscaping
3 Walks, other hardscape	\$	30,000	Comm'l Phase 4, Tab 4, Landscaping
4 Commercial Park feature	\$	750,000	Comm'l Phase 4, Tab 4, Landscape Amenities
5 Benches/ other furnishings	\$	35,000	Comm'l Phase 4, Tab 4, Landscape Amenities
	\$	<b>1,075,755</b>	

**Regional Trail:**

1 Berming, add'l grading on regional trail	\$	17,333	Comm'l Phase 2, Tab 2, Landscaping
2 Natural landscaping on regional trail	\$	445,738	Comm'l Phase 2, Tab 2, Landscaping
3 Trail and recovery area improvements	\$	159,192	Comm'l Phase 2, Tab 2, Landscaping
4 Benches/furnishings	\$	23,000	Comm'l Phase 2, Tab 2, Landscape Amenities
5 Other trail features	\$	175,000	Comm'l Phase 2, Tab 2, Landscape Amenities
6 Berming, add'l grading on regional trail	\$	8,667	Residential Phase 1, Tab 1R, Landscaping
7 Natural landscaping on regional trail	\$	219,542	Residential Phase 1, Tab 1R, Landscaping
8 Trail and recovery area improvements	\$	78,408	Residential Phase 1, Tab 1R, Landscaping
9 Benches/furnishings	\$	12,000	Residential Phase 1, Tab 1R, Landscape Amenities
10 Other trail features	\$	75,000	Residential Phase 1, Tab 1R, Landscape Amenities
	\$	<b>1,213,880</b>	

## PHASING REFERENCE TABLE

PHASE	PLANNED CONSTRUCTION TIMING	GDP PLANNING AREAS INCLUDED
PHASE 1 RESIDENTIAL	2006 - 2007	PA - 11, W.Q. PA - 12, Open Space PA - 14, Single Family Dwelling PA - 15, Multi-Family Dwelling PA - 16, Park
PHASE 2 RESIDENTIAL	2006 - 2008	Same as Residential Phase 1
PHASE 1 COMMERCIAL	2006-2007	PA - 17, Retail/Commercial PA -18, Detention Pond
PHASE 2 COMMERCIAL	2007 - 2010	PA - 19, Retail/Commercial PA- 19a, Retail/Commercial PA- 20, Multi-Family Dwelling PA - 21, Open Space PA - 22b, W.Q. PA - 23, Office/Mixed Use
PHASE 3 COMMERCIAL	2012 - 2015	PA - 11a, W.Q. PA - 31, Office/Mixed Use PA - 21c, Open Space
PHASE 4 COMMERCIAL	2012 - 2016	PA - 21a, W.Q. PA - 21b, Open Space PA - 22a, W.Q. PA - 24, Office/Mixed Use (West)
PHASE 5 COMMERCIAL	2015 - 2020	PA - 24, Office/Mixed Use (East) PA - 24a, Park PA - 28, Office/Hotel/Lodging



**S. A. MIRO, INC.**  
 Consulting Engineers  
 4582 S. Ulster Street Parkway  
 Ste 1501 Denver, Colorado 80237  
 303 741 3737



**HIGH POINT**  
 at DIA

**EXHIBIT**  
**PHASING KEY**

**EXHIBIT E**  
City IGA Outline



## EXHIBIT E

### City IGA Outline

The Intergovernmental Agreement between the City and the District shall address the following issues, among others:

1. Exclusion of the Project from the GRMD shall be accomplished pursuant to agreed upon terms set forth in the GRMD resolution and an IGA between the District and GRMD.
2. Resolution of the terms of the District's payment of its share of existing GRMD obligations to the City.
  - A. The District will have responsibility for 17% of existing obligations related to the Original Regional Improvements and Other GRMD Projects.
  - B. The City IGA shall provide for payment of High Points share of the Original Regional Improvements .
  - C. The City will accept a note, in terms acceptable to the Manager of Revenue, for the District's share of the existing obligation of GRMD for the Tower-56th District lanes. No other notes from the District for GRMD obligations will be accepted, unless otherwise agreed to by the City.
3. Regional Mill Levy
  - A. The purpose of the Regional Mill Levy shall be to provide revenue for the construction of certain Regional Improvements, as may be limited by the City IGA.
  - B. District shall impose and/or cause the taxing districts to impose a Regional Mill Levy (in the amount of 10 mills, increasing to 15 mills pursuant to the process referred to in paragraph 6, below) to pay for certain Regional Improvements, as may be limited to by the City IGA.
  - C. District shall create a separate Regional Mill Levy account, subject to agreed upon terms regarding use of funds from such account, including the Short Report process in paragraph 7, below.
  - D. District and City shall agree to a process for increasing the Regional Mill Levy, up to a maximum of 15 mills, if necessary, including the timing of such increases.
4. Regional Development Fee
  - A. The IGA shall provide for a Regional Development Fee.
  - B. District shall impose and/or shall cause the taxing districts to impose a Regional Development Fee.
  - C. The IGA shall contain the initial amount of the Regional Development Fee and the method for amending the Regional Development Fee.
  - D. The IGA shall contain an inflationary factor to be applied to both the Regional Development Fee and the budgeted improvement costs.
  - E. District shall create a separate Regional Development Fee account, subject to agreed upon terms regarding use of funds from such account, including the Short Report process in paragraph 7, below.
  - F. The City IGA shall contain a provision regarding timing of collection of the Regional Development Fee.

5. The City IGA shall contain provisions clearly delineating allowable uses of all sources of revenue of the District.
6. Regional Study: the District shall participate in and contribute financially to a regional study to determine Additional Regional Improvements and the responsibility borne by each participant for such Additional Regional Improvements. The City IGA shall define the process for having the study performed and evaluating and implementing the outcomes of the study.
7. Short Report Process: The IGA shall contain a short report process for initiation and timing of construction and funding of Regional Improvements.
8. First Source: the District shall comply with any City ordinance adopted in the future concerning First Source and /or a policy developed and administered by the City's Division of Workforce Development.
9. Prevailing Wage: the District shall comply with the prevailing wage provisions of the City's ordinances.
10. All property within the Project shall be included within one of the Districts upon creation of the Districts.
11. The District shall enter into an agreement with the related taxing districts to impose the Regional Mill Levy and Regional Development Fee, collect the mills and Regional Development Fee, make the mills and Regional Development Fee revenue available for improvements and/or bond costs, and pay related bond proceeds to the District, all consistent with the City IGA.
12. The IGA shall contain a matrix delineating the party responsible for the ownership, operation, maintenance, repair and replacement of specific types of improvements.
13. Any land conveyed to the City shall meet the requirements of the City Department of Environmental Health.

**EXHIBIT F**  
Cost Estimates

DENVER HIGH POINT METRO DISTRICTS INFRASTRUCTURE BUDGET

Cost Code	Description	Pre-Rated Pro-Development	COMMERCIAL					RESIDENTIAL			TOTAL	Comments	
			Phase 1 Dev't (Tower, 6/4th to 67th) (Detail Tab 1)	Phase 2 Dev't (Tower, 67th to 74th) (Detail Tab 2)	Phase 3 Dev't (PA Comm/Workshop) (Detail Tab 3)	Phase 4 Dev't (Tower, 74th to 76th of Dunkirk) (Detail Tab 4)	Phase 5 Dev't (76th to 78th E of Dunkirk) (Detail Tab 5)	Total All Denver Commercial Phases	Denver Ph I-Dev't Tower to Dunkirk (Infl) (Detail Tab D1D)	Denver Ph II-2 Dev't Tower to Dunkirk (Subst) (Detail Tab D2D)			Total All Denver Residential w/Pre-dev't Phases
<b>HARD COSTS</b>													
01050	GRADING		208,068	751,798	265,060	407,620	685,592	844,628	31,300		875,628	3,194,092	
01110	STREET IMPROVEMENTS, INTERNAL		0	843,662	664,132	1,410,013	1,980,827	1,296,379	0		2,529,873	8,227,631	
01210	SANITARY SEWER		57,000	160,000	39,700	527,660	343,250	56,000	590,400		649,000	1,777,230	
01220	WATER SERVICES		224,760	212,600	157,560	317,280	454,810	348,480	742,800		1,091,280	2,458,280	
01230	STORM DRAINAGE		200,940	802,000	251,400	1,091,240	649,720	544,420	18,500		562,920	3,558,200	
01240	RE-USE WATER		0	0	0	0	0	0	0		0	0	
01310	STREET SIGNALS		118,800	145,200	66,400	261,400	382,000	228,700	242,000		470,700	1,464,500	
01320	TRAFFIC SIGNALS		60,000	130,000	0	125,000	0	50,000	0		50,000	365,000	
01330	COMMUNICATIONS CONDUIT/VAULTS		0	0	0	0	0	0	0		0	0	
01340	ELECTRIC POWER & GAS		66,000	41,200	37,500	89,000	132,000	90,750	0		90,750	466,500	
01400	LANDSCAPING		352,266	1,138,019	876,636	649,147	644,182	3,640,280	1,378,973		53,502	5,072,784	
01410	OTHER LANDSCAPE LIGHTING/POWER		17,500	17,500	17,500	15,000	50,000	67,500	15,000		25,000	107,500	
01420	LANDSCAPE AMENITIES		40,000	1,749,000	75,000	810,000	50,000	2,723,000	818,000		839,000	3,951,000	
01500	RETAINING WALLS		7,500	225,000	10,000	112,500	395,000	110,000	112,500		222,500	577,500	
01510	MONUMENT SIGNS		100,000	100,000	0	100,000	0	300,000	50,000		350,000	350,000	
	<b>Subtotal Hard Costs</b>		<b>2,232,087</b>	<b>6,315,626</b>	<b>2,460,888</b>	<b>5,925,860</b>	<b>5,922,391</b>	<b>22,276,872</b>	<b>5,783,928</b>		<b>8,903,525</b>	<b>31,180,397</b>	
<b>SOFT COSTS</b>													
06000	FIELD SUPERVISION		37,500	37,500	37,500	25,000	25,000	162,500	18,750		58,250	218,750	
06030	LANDSCAPE ARCHITECT		0	0	0	0	0	0	0		0	0	
06050	PLANNING ARCHITECT	44,481											
06070	SURVEY	10,000											
06080	CIVIL ENGINEERING	51,193											
06090	TRAFFIC ENGINEERING	5,600											
06100	MEP ENGINEERING												
06110	GEOTECHNICAL/ENVIRONMENTAL ENGRG												
06120	TESTING & INSPECTION	9,125											
06130	BONDS & MAINTENANCE	5,417											
06140	PRINTING & MISCELLANEOUS	35,425											
06150	CITY FEES (PERMITTING)												
06160	METACULITY FEES												
06170	IMPACT FEES	162,141											
	<b>Subtotal Soft Costs</b>		<b>1,131,757</b>	<b>2,158,611</b>	<b>863,305</b>	<b>1,729,692</b>	<b>1,727,348</b>	<b>7,610,971</b>	<b>1,332,766</b>		<b>2,719,205</b>	<b>10,468,317</b>	
<b>DEVELOPMENT COSTS</b>													
00760	LEGAL FEES (Metro District Organization)		134,473										
00920	DEVELOPMENT FEES	101,310											
00930	CONSTRUCTION MANAGEMENT FEES	1,122											
00999	Contingency	236,904											
	<b>Subtotal Development Costs</b>		<b>385,209</b>	<b>1,314,507</b>	<b>518,350</b>	<b>1,888,654</b>	<b>1,092,708</b>	<b>4,632,616</b>	<b>1,103,091</b>		<b>1,600,903</b>	<b>6,670,423</b>	
	Inflation @ 3%/yr												
	<b>TOTAL DISTRICT INFRASTRUCTURE</b>		<b>3,885,239</b>	<b>9,767,744</b>	<b>3,862,844</b>	<b>9,903,584</b>	<b>10,096,634</b>	<b>37,535,745</b>	<b>8,219,306</b>		<b>13,419,633</b>	<b>51,344,423</b>	
<b>HARD COSTS</b>													
01050	GRADING		10,560	13,200	34,320	25,440	18,480	102,000	14,820		14,520	116,520	
01530	COMMUNICATIONS CONDUIT/VAULTS		118,600	148,500	118,800	176,200	184,800	749,100	163,350		163,350	912,450	
01540	ELECTRIC POWER & GAS		128,360	161,700	453,120	203,640	203,260	851,100	177,870		177,870	1,028,970	
	<b>Subtotal Hard Costs</b>		<b>357,520</b>	<b>423,400</b>	<b>906,240</b>	<b>607,440</b>	<b>916,540</b>	<b>2,504,200</b>	<b>356,040</b>		<b>357,740</b>	<b>2,117,940</b>	
<b>SOFT COSTS</b>													
00345	PLANNING ARCHITECT (Subdivision)		6,468	8,095	7,656	10,164	10,164	42,555	8,894		8,894	61,449	
00340	CIVIL ENGINEERING (Subdivision)		12,998	16,170	15,812	20,364	20,328	85,110	17,787		17,787	102,897	
00399	PRINTING & MISCELLANEOUS		19,404	24,255	22,988	30,546	30,492	127,655	29,681		29,681	154,346	
	<b>Subtotal Soft Costs</b>		<b>39,870</b>	<b>48,520</b>	<b>46,454</b>	<b>51,092</b>	<b>51,074</b>	<b>255,320</b>	<b>56,356</b>		<b>56,356</b>	<b>318,682</b>	
<b>DEVELOPMENT COSTS</b>													
00400	OTHER CONSULTANTS												
00760	LEGAL FEES												
00930	CONSTRUCTION MANAGEMENT FEES												
00999	Contingency (5% on Pre-D, 10% on Dev't)												
	<b>Subtotal Development Costs</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	
	Inflation @ 3%/yr												
	<b>TOTAL UNFUNDED (NON-DISTRICT)</b>		<b>148,764</b>	<b>185,355</b>	<b>176,088</b>	<b>255,263</b>	<b>254,811</b>	<b>1,020,881</b>	<b>222,960</b>		<b>222,960</b>	<b>1,243,847</b>	
	<b>TOTAL PROJECT</b>	<b>399,045</b>	<b>4,034,003</b>	<b>9,973,699</b>	<b>4,038,932</b>	<b>10,158,846</b>	<b>10,351,445</b>	<b>38,556,626</b>	<b>8,442,766</b>		<b>5,199,827</b>	<b>52,996,265</b>	

**EXHIBIT G**  
Improvement Diagrams

**APPROXIMATE SANITARY SEWER IMPROVEMENTS**

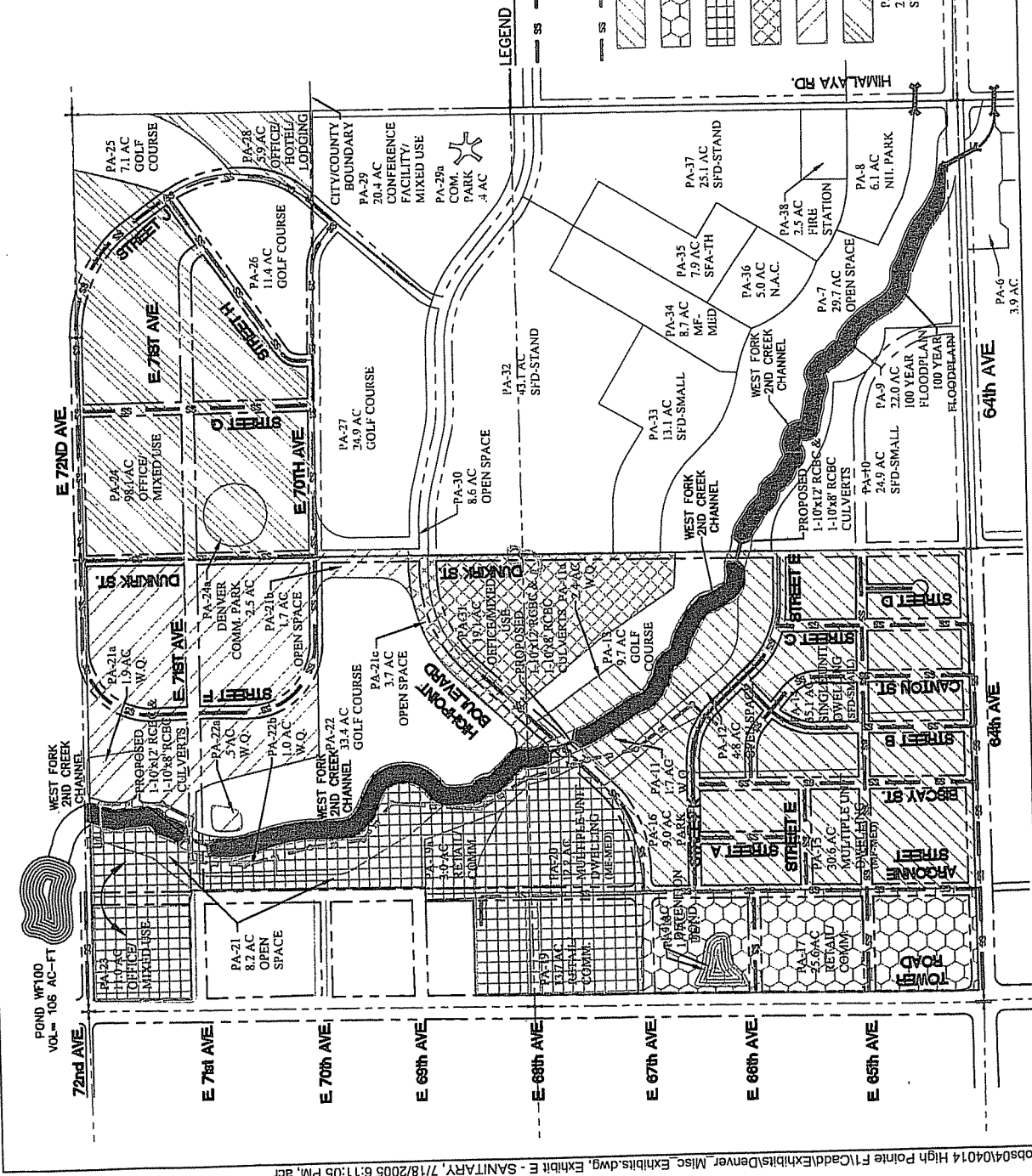
STREET	LENGTH (LF)	SIZE OF PIPE (IN)
64TH AVENUE	2600	12
HIGHPOINTE PKWY	1650	8
DUNKIRK ST.	1350	8
ARGONNE ST.	1880	8
STREET A	700	8
BISCAY ST.	1600	8
STREET B	1500	8
CANTON ST.	1900	8
STREET C	1100	8
STREET D	500	8
STREET E	1100	8
STREET F	2400	8
STREET G	1300	8
STREET H	1400	8
STREET I	2000	8
STREET J	2200	12
STREET K	700	8
65TH AVENUE	2000	8
66TH AVENUE	600	8
70TH AVENUE	2000	8
71ST AVENUE	3800	12
72ND AVENUE	2900	8
CHANNEL	3875	15

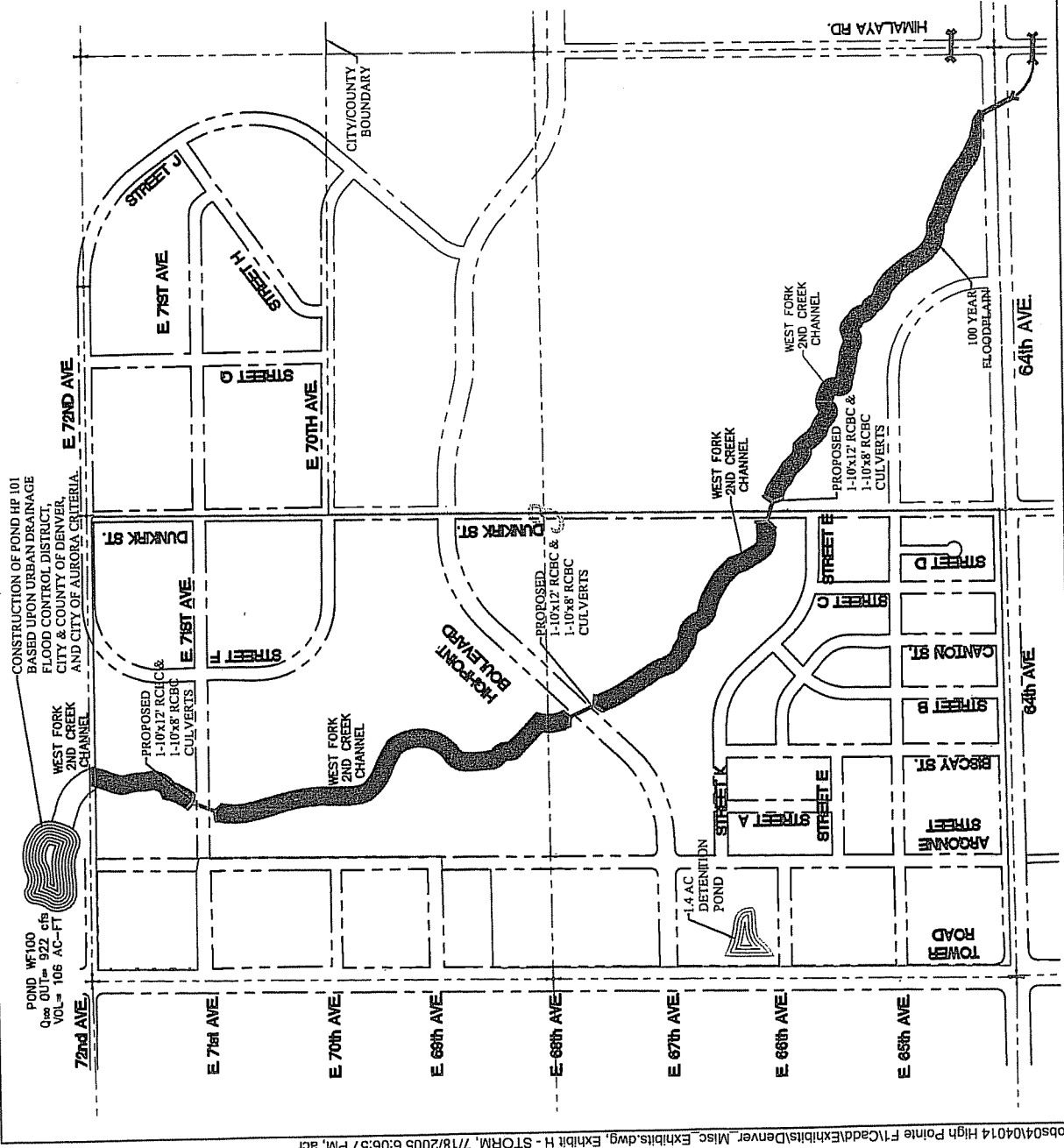
CIVIL ENGINEERS  
**S. A. MIRO, INC.**  
 Consulting Engineers  
 5500 16th Street, Suite 200  
 Golden, Colorado 80227  
 303.741.2727



H I G H P O I N T  
an D/A

**EXHIBIT E  
 SANITATION IMPROVEMENTS**





POND WF100  
 $Q_{out} = 922$  cfs  
 $VOL = 106$  AC-FT

CONSTRUCTION OF POND HP 101  
 BASED UPON URBAN DRAINAGE  
 FLOOD CONTROL DISTRICT,  
 CITY & COUNTY OF DENVER,  
 AND CITY OF AURORA CRITERIA.

**LEGEND**

- PROPOSED CULVERTS WITHIN CITY & COUNTY OF DENVER LIMITS
- WEST FORK @ SECOND CREEK WITHIN CITY & COUNTY OF DENVER LIMITS
- PROPOSED CULVERTS WITHIN CITY OF AURORA LIMITS
- WEST FORK @ SECOND CREEK WITHIN CITY OF AURORA LIMITS
- SITE BOUNDARY

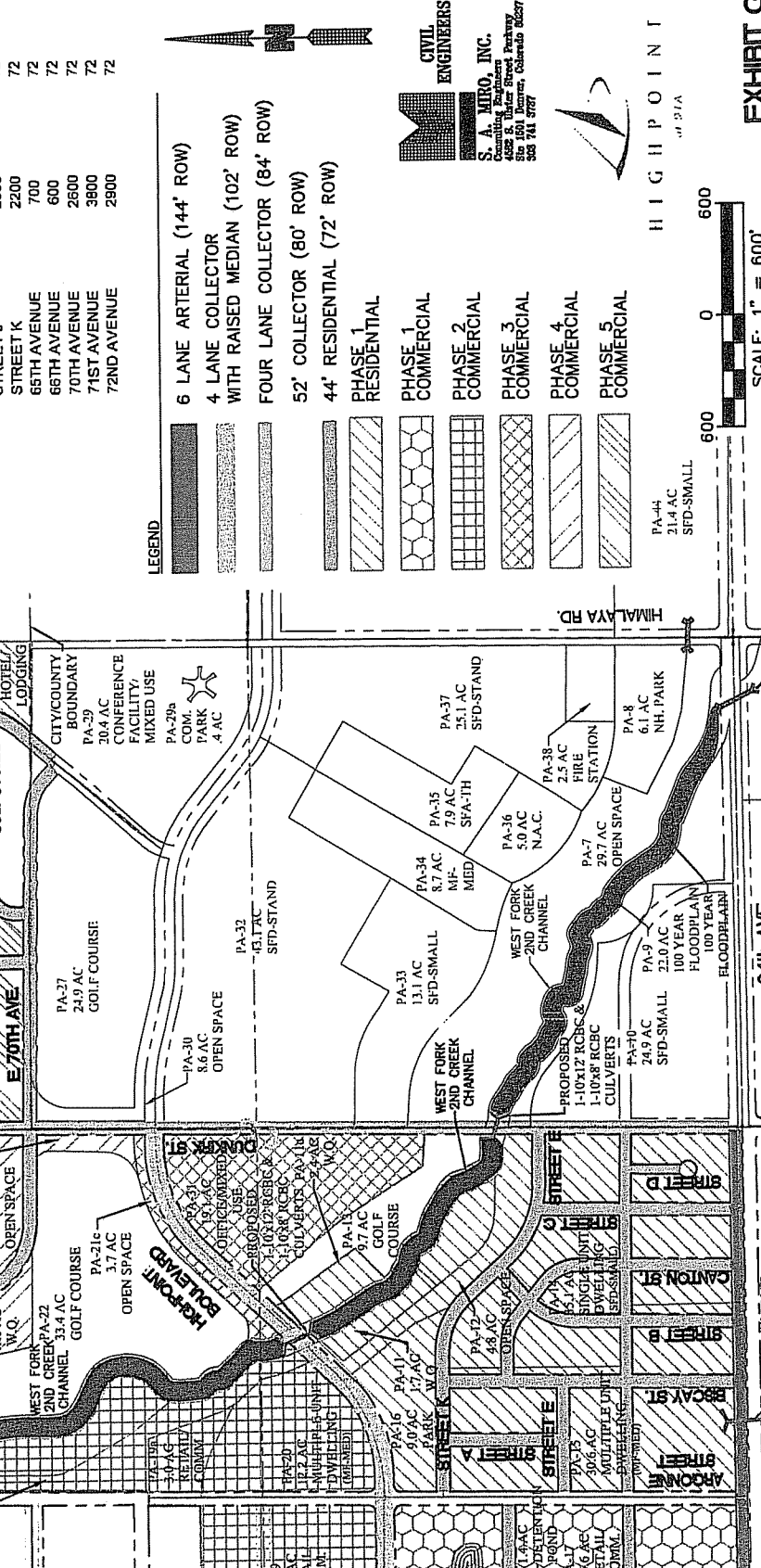
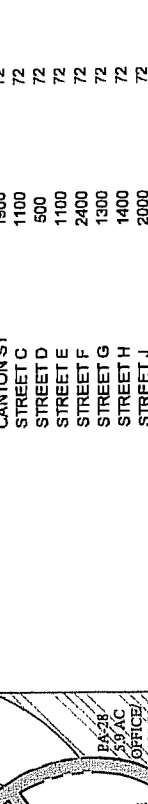
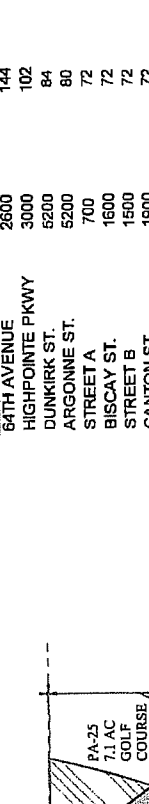
**CIVIL ENGINEERS**  
**S. A. MIRO, INC.**  
 Consulting Engineers  
 850 16th Street, Suite 100  
 Denver, Colorado 80202  
 303 733 5737



H I G H P O I N T  
 "11" 21A

**EXHIBIT**  
**STORM DRAINAGE IMPROVEMENTS**

STREET	APPROXIMATE LENGTH (LF)	ROW WIDTH (FT)
64TH AVENUE	2600	144
HIGHPOINTE PKWY	3000	102
DUNKIRK ST.	5200	84
ARGONNE ST.	5200	80
STREET A	700	72
BISCAY ST.	1600	72
STREET B	1500	72
CANTON ST	1900	72
STREET C	1100	72
STREET D	500	72
STREET E	1100	72
STREET F	2400	72
STREET G	1300	72
STREET H	1400	72
STREET J	2000	72
STREET K	2200	72
65TH AVENUE	700	72
66TH AVENUE	600	72
70TH AVENUE	2600	72
71ST AVENUE	3800	72
72ND AVENUE	2800	72

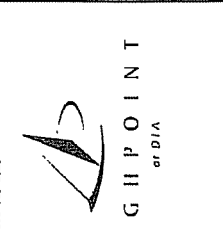


**STREET AND SAFETY PROTECTION IMPROVEMENTS**

**EXHIBIT G**

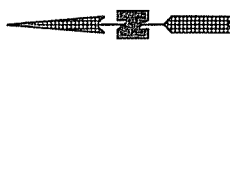


**HIGH POINT**  
of D/I A



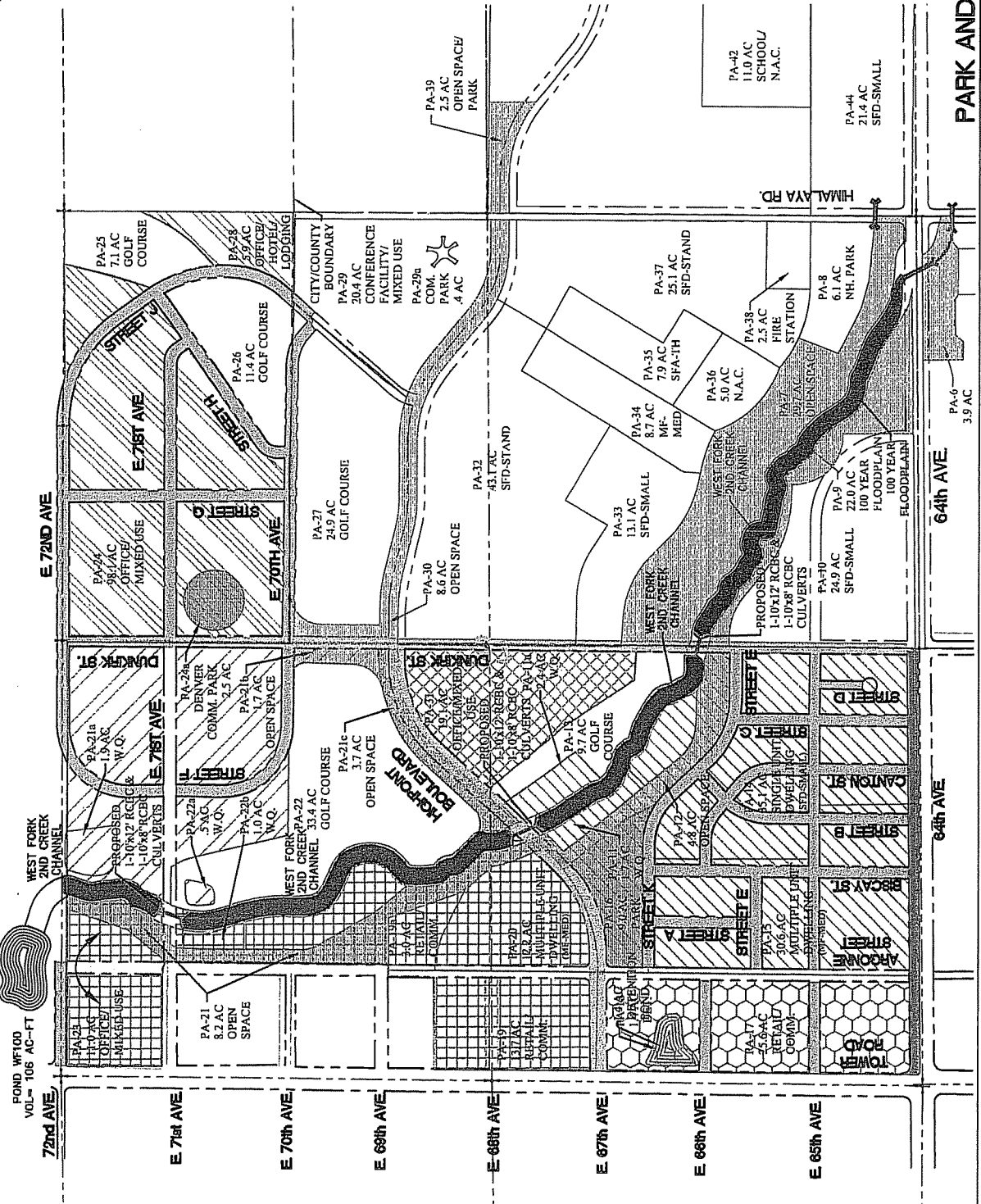
**PARK AND RECREATION IMPROVEMENTS**

**CIVIL ENGINEERS**  
**S. A. MIRO, INC.**  
1545 S. High Point Parkway  
Suite 100 Denver, Colorado 80202  
303 741 5757



**LEGEND**

	OPEN SPACE
	PARKS
	PHASE 1 RESIDENTIAL
	PHASE 1 COMMERCIAL
	PHASE 2 COMMERCIAL
	PHASE 3 COMMERCIAL
	PHASE 4 COMMERCIAL
	PHASE 5 COMMERCIAL



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**EXHIBIT H**

**Financing Plan**

**Statement of Significant Assumptions**  
**Denver High Point at DIA Metropolitan District**  
**Colo. Int. Center MD #13 & #14**  
**Financing Plans**  
**Prepared by Kirkpatrick Pettis**

- 1. Development Projections:** The residential development schedule includes 200 single-family residential units and 485 multi-family residential units. These two categories have assumed initial market values of \$230,000/unit, and \$165,000/unit inflated at 2% per year. The residential absorption begins with the first completed home in 2007 and absorbs over 4 years through 2010. The schedule assumes that developed residential lots have a market value of 10% of the completed unit base values.

The development schedule for the commercial land includes 400,000 sq. ft. of retail space, 2,100,000 sq. ft. of office space and a 100,000 sq. ft. hotel. The retail development absorbs over 9 years beginning in 2006 with assumed market values of \$120.00/sf. The office development absorbs over 10 years beginning in 2007 with assumed market values of \$100.00/sf and the hotel will begin development and be completed in 2007 with assumed market values of \$100.00/sf. These market values are inflated at 2%/year through buildout. Developed lots are valued at 20% of the base year market values.

- 2. Assessed Valuation:** The Districts' assessed value is shown in the year of tax collection, which lags 2 years behind the year of construction. The assessed value for residential property is 7.96% of the market value and the assessed value for commercial property is 29% of the market. This plan assumes that any change in the 7.96% Residential Assessment Ratio would be offset by a corresponding change in the actual mill levy and the mill levy cap. At buildout, in the year 2012, the District's expected residential assessed value will be \$11.2 million. The District's expected commercial assessed value will be \$94.4 million at buildout in the year 2018. All plans assume a biennial reassessment of 2% after buildout.
- 3. District Revenues:** CICMD #13 (residential) shows four primary sources of revenue including a debt service mill levy of 40 mills, specific ownership tax receipts equal to 10% of the District taxes levied, interest income on cumulative surplus of 3%, and a facility fee of \$2,000/single family unit and \$1,200/multi-family unit. CICMD #14 (commercial) shows four primary sources of revenue including a debt service mill levy of 30 mills, specific ownership tax receipts equal to 10% of the District taxes levied, interest income on cumulative surplus of 3%, and a facility fee of \$0.25/sf.

4. **Debt Structure:** These plans assume that the developer will lend money to Denver High Point at DIA MD (DHPDMD) to fund improvements in early stages of development. To repay the bonds issued to the developer it is assumed that CICMD #13 and #14 will issue bonds based on their capacity and will remit the proceeds to DHPDMD. The CICMD #13 plan demonstrates the District's ability to support \$6.2 million in total debt in two bond issues with 40 mills for debt service, raising a total of \$5.4 million in proceeds net of issuance costs and capitalized interest. The CICMD #14 plan demonstrates the District's ability to support \$41.7 million in total debt in four bond issues with approximately 30 mills for debt service, raising a total of \$36.1 million in proceeds net of issuance costs and capitalized interest. The assumed bond issues are non-rated, fixed-rate, with a 30 year term. Based on current market rates for non-rated bonds, we assume an interest rate of 7.5% for the first issuance and 7% for the second and subsequent issues. We assume these bonds would be sold in \$500,000 minimum denominations to Institutional Investors.

Capital funds advanced by the developer to DHPDMD are assumed to carry an 8% interest rate. Any capital needs not funded from District revenue and bond proceeds are anticipated to be paid by the developer.

5. **District Operations:** These plans assume that the operations of all three Districts will be managed by DHPDMD at a cost of \$400,000/year. This cost is inflated at 1% annually. CICMD #13 and #14 levy an operations mill levy and remit the proceeds to DHPDMD. Developer advances initially cover the District's operating costs until the District revenues are sufficient. After buildout 5 mills is sufficient to support District operations.
6. **Gateway Regional MD System Development Fees:** This plan includes a projection of the fees that would be generated if this property remained in the Gateway Regional Metropolitan District. To facilitate the exclusion of this property, these Districts could impose a similar fee and remit the proceeds upon collection to the Gateway district or to the City.

**DENVER HIGH POINT at DIA METROPOLITAN DISTRICT**  
 Summary of District Cash Flows, Developer Bonds and Gateway Regional Dev. Fees  
 Non-Rated Bond Scenario (from Districts 13 & 14)

YEAR	Districts #13 Bonds		Districts #14 Bonds		Total Bond Proceed & Prior Year's Capital Fund Balance Available for Developer Dis	Developer Bond Interest on Balance 8.00%	Less Payments Toward Developer Bond Interest	Accrued Interest + InL on Bal @ 8.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Date Costs Incurred	District Costs/ Dev's Bonds Issued (incl. @%)	Additional Offset Costs Funded By Developer	Loss Payments Toward Bond Principal	Balance of Developer Bond Principal	Capital Fund Balance															
	Plus Senior Bond Proceeds	Date Bonds Issued	Plus Senior Bond Proceeds	Date Bonds Issued																											
2004					0	0	0	0	0	0	-			0	0	0															
2005					5,516,101	0	0	0	0	0	-	4,132,500	0	4,132,500	0	1,383,601															
2006					1,383,601	0	0	0	0	0	12/1/08	3,750,333	0	1,383,601	2,366,733	0															
2007					2,954,384	189,339	0	0	0	0	12/1/08	7,682,833	0	2,775,045	7,474,521	0															
2008					12,954,016	587,962	0	0	0	0	12/1/09	4,788,870	0	12,271,480	84,564	84,564															
2009					84,564	0	0	0	0	0	12/1/10	3,063,636	0	84,564	2,978,073	0															
2010					9,940,716	238,326	0	238,326	0	238,326	12/1/11	3,063,636	0	0	6,042,709	0															
2011					93,553	483,417	0	19,066	257,392	0	12/1/12	3,063,636	0	9,106,345	93,553	93,553															
2012					10,180,890	237,606	0	237,606	0	237,606	12/1/13	3,063,636	0	9,106,345	2,970,074	0															
2013					344,032	482,697	0	19,008	255,614	0	12/1/14	3,063,636	0	9,087,347	6,033,710	0															
2014					108,395	0	0	0	0	0	12/1/15	235,636	2,828,000	2,828,000	0	344,032															
2015					108,395	0	0	0	0	0	12/1/16	0	3,063,636	2,35,636	0	108,395															
2016					0	0	0	0	0	0	12/1/17	0	3,063,636	0	0	108,395															
2017					0	0	0	0	0	0	12/1/18	0	3,063,636	0	0	108,395															
2018					0	0	0	0	0	0	12/1/19	0	3,063,636	0	0	108,395															
2019					0	0	0	0	0	0		0	0	0	0	0															
2020					0	0	0	0	0	0		0	0	0	0	0															
2021					0	0	0	0	0	0		0	0	0	0	0															
2022					0	0	0	0	0	0		0	0	0	0	0															
2023					0	0	0	0	0	0		0	0	0	0	0															
2024					0	0	0	0	0	0		0	0	0	0	0															
2025					0	0	0	0	0	0		0	0	0	0	0															
2026					0	0	0	0	0	0		0	0	0	0	0															
2027					0	0	0	0	0	0		0	0	0	0	0															
2028					0	0	0	0	0	0		0	0	0	0	0															
2029					0	0	0	0	0	0		0	0	0	0	0															
2030					0	0	0	0	0	0		0	0	0	0	0															
2031					0	0	0	0	0	0		0	0	0	0	0															
2032					0	0	0	0	0	0		0	0	0	0	0															
2033					0	0	0	0	0	0		0	0	0	0	0															
2034					0	0	0	0	0	0		0	0	0	0	0															
2035					0	0	0	0	0	0		0	0	0	0	0															
2036					0	0	0	0	0	0		0	0	0	0	0															
2037					0	0	0	0	0	0		0	0	0	0	0															
2038					0	0	0	0	0	0		0	0	0	0	0															
2039					0	0	0	0	0	0		0	0	0	0	0															
2040					0	0	0	0	0	0		0	0	0	0	0															
2041					0	0	0	0	0	0		0	0	0	0	0															
2042					0	0	0	0	0	0		0	0	0	0	0															
2043					0	0	0	0	0	0		0	0	0	0	0															
Total:															5,435,947	36,119,960	2,229,346	1,753,414	514,008	514,008	39,160,092	12,018,908	39,180,092	2,230,944							
PV to 12/1/05 @ 8%															43,678,455																
Total Costs:																															51,199,000

**DENVER HIGH POINT at DJA METROPOLITAN DISTRICT**  
Operations Revenue and Expense Projection

YEAR	O13 & D14 Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	Specific Ownership Tax @ 8% of Prop'y Taxes	Total Available For O&M	Less District Operations of \$400,000 In 2011 Infl. @ 1% or max 5.0 mills	Developer Advances for Operations	Repayment of Developer Advances for Operations	Annual Surplus
2004	\$0	5.00	\$0	\$0	\$0	\$150,000	\$150,000	0	0
2005	\$0	5.00	0	0	0	200,000	197,238	0	0
2006	0	5.00	2,558	205	2,762	250,000	225,194	0	0
2007	522,000	5.00	22,968	1,837	24,806	300,000	209,365	0	0
2008	4,687,444	5.00	83,921	6,714	90,635	350,000	208,719	0	(0)
2009	17,126,809	5.00	132,668	10,613	143,281	400,000	201,048	0	(0)
2010	27,075,034	5.00	184,215	14,737	198,952	404,000	131,429	0	(0)
2011	37,584,867	5.00	252,381	20,190	272,571	408,040	93,002	0	(0)
2012	51,506,306	5.00	291,702	23,336	315,038	412,120	33,538	0	(0)
2013	59,530,920	5.00	350,539	28,043	378,583	416,242	0	3,612	0
2014	71,538,660	5.00	388,753	31,100	419,853	420,404	0	53,541	0
2015	79,337,351	5.00	438,838	35,107	473,945	424,608	0	91,317	0
2016	89,558,807	5.00	477,709	38,217	515,925	428,854	0	133,322	0
2017	97,491,535	5.00	520,533	41,643	562,176	433,143	0	129,033	0
2018	106,231,229	5.00	520,533	41,643	562,176	437,474	0	135,945	0
2019	108,355,853	5.00	530,944	42,475	573,419	441,849	0	131,570	0
2020	108,355,853	5.00	530,944	42,475	573,419	441,849	0	138,620	0
2021	110,522,970	5.00	541,563	43,325	584,888	446,267	0	134,158	0
2022	110,522,970	5.00	541,563	43,325	584,888	450,730	0	141,348	0
2023	112,733,430	5.00	552,394	44,192	596,585	455,237	0	136,796	0
2024	112,733,430	5.00	552,394	44,192	596,585	459,790	0	144,129	0
2025	114,888,098	5.00	563,442	45,075	608,517	464,398	0	74,142	65,344
2026	114,888,098	5.00	563,442	45,075	608,517	469,031	0	0	0
2027	117,287,860	5.00	563,442	45,075	608,517	473,722	0	0	0
2028	117,287,860	3.854	443,018	35,091	478,109	478,459	0	0	(0)
2029	119,633,618	3.816	447,448	35,441	483,889	483,244	0	0	(0)
2030	119,633,618	3.855	451,922	35,796	487,718	488,076	0	0	(0)
2031	122,026,290	3.817	456,441	36,154	492,595	492,957	0	0	(0)
2032	122,026,290	3.855	456,441	36,515	492,957	497,886	0	0	(0)
2033	124,466,816	3.817	456,616	36,880	493,496	502,865	0	0	(0)
2034	124,466,816	3.855	470,272	37,249	507,521	507,894	0	0	(0)
2035	126,956,152	3.818	474,975	37,608	512,583	512,973	0	0	(0)
2036	126,956,152	3.856	479,725	38,378	518,103	518,103	0	0	(0)
2037	129,495,275	3.818	484,522	38,762	523,284	523,284	0	0	(0)
2038	129,495,275	3.856	489,367	39,149	528,516	528,516	0	0	(0)
2039	132,085,181	3.818	484,261	39,541	533,802	533,802	0	0	(0)
2040	132,085,181	3.857	499,203	39,936	539,140	539,140	0	0	(0)
2041	134,726,864	3.819	504,195	40,336	544,531	544,531	0	0	(0)
2042	134,726,864	3.857	509,237	40,739	549,976	549,976	0	0	(0)
2043									
			15,613,840	1,249,107	16,862,947	16,797,603	1,447,532	1,447,532	65,344

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14 (Commercial)**  
 Development Projection at 30.00 Mills for Debt Service  
 Base Case: Ser. 2006, 2009, 2012 & 2015 Non-Rated Bond Issues, 30-yr bond maturities

YEAR	Commercial		Blatted/Developed Lots		Total Assessed Value	Debt Service Mill Levy	Total Collections @ 98% PropY Taxes	Specific Ownership Tax @ 10% of PropY Taxes	Facility Fees Collected @ \$0.25/SF	Int. Income on Cums. Surplus @ 3%
	Mkt Value @ 20% of Annual AV	Cumulative Market Value (2-yr lag)	Av'd Value @ 25% of Market Value	Cumulative Market Value (2-yr lag)						
2003	0	0	0	0	0	0	0	0	0	0
2004	0	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0	0
2006	75,000	0	0	0	0	0	0	0	\$18,750	0
2007	320,000	9,893,600	45,444,672	4,400,000	522,000	30,000	15,347	1,535	80,000	563
2008	220,000	906,893	70,167,073	4,400,000	4,587,444	30,000	137,611	13,761	55,000	3,466
2009	220,000	94,458,851	13,176,955	8,600,000	14,454,955	30,000	424,976	42,498	55,000	9,786
2010	320,000	1,869,137	134,635,510	4,400,000	21,824,451	30,000	835,759	83,578	80,000	21,388
2011	220,000	159,906,595	27,392,487	8,600,000	29,364,487	30,000	863,318	86,332	55,000	38,015
2012	320,000	3,198,132	202,941,145	4,400,000	49,320,286	30,000	1,165,417	116,542	80,000	57,904
2013	220,000	229,233,162	48,372,912	5,000,000	49,344,912	30,000	1,421,340	142,134	55,000	56,695
2014	245,000	4,564,864	264,292,708	4,400,000	60,128,932	30,000	1,787,779	178,779	81,250	84,180
2015	220,000	291,648,941	66,477,623	4,400,000	67,927,623	30,000	1,997,072	199,707	55,000	57,163
2016	220,000	5,632,939	325,381,189	0	77,920,665	30,000	2,290,674	229,067	55,000	57,304
2017	0	325,381,189	84,577,813	0	84,577,813	30,000	2,524,098	252,410	0	54,737
2018	8,507,624	331,866,823	94,360,548	0	94,360,548	30,000	2,774,200	277,420	0	46,557
2019	331,866,823	331,866,823	94,360,548	0	94,360,548	30,000	2,774,200	277,420	0	45,335
2020	8,837,778	336,526,800	96,247,759	0	96,247,759	30,000	2,829,684	282,968	0	44,034
2021	336,526,800	336,526,800	96,247,759	0	96,247,759	30,000	2,829,684	282,968	0	43,173
2022	9,770,532	345,297,132	98,172,714	0	98,172,714	30,000	2,888,278	288,628	0	42,274
2023	345,297,132	345,297,132	98,172,714	0	98,172,714	30,000	2,888,278	288,628	0	41,758
2024	6,905,843	352,203,074	100,136,166	0	100,136,166	30,000	2,944,003	294,400	0	41,122
2025	352,203,074	352,203,074	100,136,166	0	100,136,166	30,000	2,944,003	294,400	0	41,000
2026	7,044,061	359,247,136	102,136,892	0	102,136,892	30,000	3,002,863	300,268	0	40,870
2027	359,247,136	359,247,136	102,136,892	0	102,136,892	30,000	3,002,863	300,268	0	41,109
2028	7,184,843	366,432,078	104,181,689	0	104,181,689	30,000	3,062,941	306,294	0	41,339
2029	366,432,078	366,432,078	104,181,689	0	104,181,689	30,000	3,062,941	306,294	0	41,999
2030	7,326,842	373,760,720	106,265,303	0	106,265,303	30,000	3,124,200	312,420	0	42,869
2031	373,760,720	373,760,720	106,265,303	0	106,265,303	30,000	3,124,200	312,420	0	43,915
2032	7,475,214	381,235,934	108,390,609	0	108,390,609	30,000	3,186,584	318,658	0	45,114
2033	381,235,934	381,235,934	108,390,609	0	108,390,609	30,000	3,186,584	318,658	0	45,407
2034	7,624,719	388,860,653	110,556,421	0	110,556,421	30,000	3,250,418	325,042	0	47,885
2035	388,860,653	388,860,653	110,556,421	0	110,556,421	30,000	3,250,418	325,042	0	48,021
2036	7,777,219	396,637,866	112,769,589	0	112,769,589	30,000	3,315,428	331,543	0	50,435
2037	396,637,866	396,637,866	112,769,589	0	112,769,589	30,000	3,315,428	331,543	0	51,908
2038	7,932,757	404,570,823	115,024,981	0	115,024,981	30,000	3,381,734	338,173	0	53,492
2039	404,570,823	404,570,823	115,024,981	0	115,024,981	30,000	3,381,734	338,173	0	55,032
2040	6,091,412	412,882,036	117,325,481	0	117,325,481	30,000	3,446,369	344,637	0	56,731
2041	412,882,036	412,882,036	117,325,481	0	117,325,481	30,000	3,446,369	344,637	0	58,431
2042	8,253,241	420,915,277	119,671,980	0	119,671,980	30,000	3,518,357	351,838	0	61,959
2043	420,915,277	420,915,277	119,671,980	0	119,671,980	30,000	3,518,357	351,838	0	63,815
2044	420,915,277	420,915,277	122,065,430	0	122,065,430	30,000	3,586,872	358,672	0	65,663
2045	122,065,430	122,065,430	122,065,430	0	122,065,430	30,000	3,586,872	358,672	0	67,912
2046	122,065,430	122,065,430	122,065,430	0	122,065,430	0	0	0	0	0
<b>TOTAL</b>	<b>2,600,000</b>	<b>111,947,642</b>			<b>101,693,600</b>	<b>10,169,360</b>	<b>650,000</b>	<b>1,851,779</b>		

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14 (Commercial)**  
 Development Projection at 30.00 Mills for Debt Service  
 Base Case: Ser. 2006, 2009, 2012 & 2015 Non-Rated Bond Issues, 30-yr bond maturities

YEAR	Ser. 2006		Ser. 2009		Ser. 2012		Ser. 2015		Surplus Release @ 50% DIA to \$200,000	Cumulative Surplus \$4,173,000 Target	Senior Debt-to-Assessed Ratio	Total Debt-to-Actual Ratio	Bulldozer Year Cumulative AV
	Total Available Revenue	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service					
2003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0	0	0%	0%	\$0
2004	0	0	0	0	0	0	0	0	0	0	0%	0%	\$0
2005	0	0	0	0	0	0	0	0	0	0	0%	0%	\$522,000
2006	16,750	0	0	0	0	0	0	0	16,750	16,750	0%	42%	4,687,444
2007	97,444	0	0	0	0	0	0	0	97,444	116,194	747%	8%	14,454,955
2008	210,078	0	0	0	0	0	0	0	328,272	328,272	63%	6%	21,824,451
2009	532,281	0	30	0	0	0	0	0	712,283	712,283	136%	21%	26,364,487
2010	1,040,682	0	0	0	0	0	0	0	1,200,486	1,200,486	91%	15%	40,320,298
2011	1,441,883	0	0	0	0	0	0	0	1,930,148	1,930,148	67%	12%	48,344,812
2012	1,877,080	0	1,098,000	0	0	0	0	0	1,953,511	1,953,511	79%	13%	60,126,832
2013	2,070,000	0	1,174,000	0	0	0	0	0	2,139,341	2,139,341	63%	15%	87,827,823
2014	2,308,832	0	1,196,750	790,500	0	0	0	0	1,905,091	1,905,091	51%	12%	77,920,885
2015	2,308,832	0	1,196,400	790,500	790,500	0	0	0	1,910,123	1,910,123	61%	14%	85,853,813
2016	2,832,285	0	1,218,700	790,500	790,500	0	0	0	1,824,563	1,824,563	53%	13%	94,360,548
2017	2,831,243	0	1,216,900	790,500	790,500	0	0	0	1,551,908	1,551,908	46%	13%	94,360,548
2018	3,088,177	0	1,243,400	790,500	790,500	0	0	0	1,511,183	1,511,183	43%	12%	96,247,759
2019	3,088,958	0	1,240,450	790,500	790,500	0	0	0	1,487,788	1,487,788	43%	12%	96,247,759
2020	3,156,688	0	1,271,800	799,450	799,450	0	0	0	1,438,100	1,438,100	42%	12%	96,247,759
2021	3,155,826	0	1,270,000	803,050	803,050	0	0	0	1,408,128	1,408,128	41%	12%	96,247,759
2022	3,217,178	0	1,297,150	818,300	818,300	0	0	0	1,391,855	1,391,855	40%	11%	96,247,759
2023	3,216,661	0	1,291,150	823,500	823,500	0	0	0	1,370,741	1,370,741	39%	11%	96,247,759
2024	3,279,528	0	1,318,100	835,000	835,000	0	0	0	1,368,687	1,368,687	38%	11%	96,247,759
2025	3,279,404	0	1,318,550	835,450	835,450	0	0	0	1,362,321	1,362,321	37%	11%	96,247,759
2026	3,344,041	0	1,346,250	855,550	855,550	0	0	0	1,377,868	1,377,868	35%	10%	96,247,759
2027	3,344,281	0	1,345,100	853,900	853,900	0	0	0	1,370,312	1,370,312	36%	10%	96,247,759
2028	3,410,574	0	1,371,850	871,800	871,800	0	0	0	1,399,817	1,399,817	34%	10%	96,247,759
2029	3,411,233	0	1,369,400	873,150	873,150	0	0	0	1,422,875	1,422,875	33%	9%	96,247,759
2030	3,478,308	0	1,399,500	888,700	888,700	0	0	0	1,463,834	1,463,834	31%	8%	96,247,759
2031	3,480,535	0	1,399,700	887,500	887,500	0	0	0	1,503,784	1,503,784	30%	9%	96,247,759
2032	3,530,488	0	1,428,750	905,600	905,600	0	0	0	1,546,810	1,546,810	29%	8%	96,247,759
2033	3,551,760	0	1,428,550	908,600	908,600	0	0	0	1,589,820	1,589,820	27%	8%	96,247,759
2034	3,623,154	0	1,458,500	921,550	921,550	0	0	0	1,634,024	1,634,024	25%	7%	96,247,759
2035	3,624,480	0	1,453,500	924,400	924,400	0	0	0	1,681,154	1,681,154	24%	7%	96,247,759
2036	3,687,403	0	1,488,300	945,850	945,850	0	0	0	1,730,282	1,730,282	22%	6%	96,247,759
2037	3,898,877	0	1,692,100	938,500	938,500	0	0	0	1,783,059	1,783,059	20%	6%	96,247,759
2038	3,773,400	0	1,929,300	962,100	962,100	0	0	0	1,834,409	1,834,409	18%	5%	96,247,759
2039	3,774,940	0	1,931,350	958,550	958,550	0	0	0	1,891,049	1,891,049	16%	5%	96,247,759
2040	3,851,038	0	0	2,944,600	849,900	0	0	0	1,947,886	1,947,886	14%	4%	96,247,759
2041	3,852,737	0	0	2,946,600	847,450	0	0	0	2,006,373	2,006,373	11%	3%	96,247,759
2042	3,930,383	0	0	3,008,700	864,750	0	0	0	2,085,308	2,085,308	9%	2%	96,247,759
2043	3,932,151	0	0	0	3,970,300	61,851	0	0	2,127,158	2,127,158	6%	2%	96,247,759
2044	4,011,411	0	0	0	3,949,900	61,511	0	0	2,188,788	2,188,788	3%	1%	96,247,759
2045	4,013,259	0	0	0	3,946,300	64,959	0	0	2,253,728	2,253,728	0%	0%	96,247,759
2046	67,612	0	0	0	0	0	0	0	2,321,339	2,321,339	0%	0%	96,247,759
TOTAL	114,584,739	9,742,500	36,593,500	31,201,150	32,726,250	2,321,339	0	0	0	0	0%	0%	0

[F: Jun 06] [C: 06] [F: Jun 09] [C: 09] [F: Jun 12] [C: 12] [F: Jun 15] [C: 15]



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14 (Commercial)**

Buildout Projection (Updated 6/19/05)

Base Case Full Buildout

YEAR	Retail @ .35 F.A.R.				Office @ .35 F.A.R.				Hotel				Total Market Value	Total SF Completed	Value of Platted / Developed Lots
	SF Devel'd	Incr/(Decr) in Finished Lot Value @ 20%	Square Ft Completed @ 0.35 F.A.R.	Price/SF Inflat. @ 2%	SF Devel'd	Incr/(Decr) in Finished Lot Value @ 20%	Square Ft Completed @ 0.35 F.A.R.	Price/SF Inflat. @ 2%	SF Devel'd	Incr/(Decr) in Finished Lot Value @ 20%	Square Ft Completed @ 0.35 F.A.R.	Price/SF Inflat. @ 2%			
2004	0	0	0	\$120.00	0	0	0	\$100.00	0	0	0	\$100.00	\$0	0	\$0
2005	75,000	1,800,000	75,000	122.40	0	0	0	102.00	0	0	0	102.00	9,383,800	0	1,800,000
2006	100,000	600,000	100,000	124.85	120,000	2,400,000	120,000	104.04	0	0	0	104.04	38,081,072	75,000	5,000,000
2007	0	(2,400,000)	100,000	127.34	220,000	2,000,000	220,000	108.12	2,000,000	100,000	100,000	108.12	23,813,508	320,000	(2,400,000)
2008	0	0	0	128.89	220,000	0	220,000	108.24	0	0	0	108.24	24,288,778	220,000	0
2009	100,000	2,400,000	100,000	132.49	220,000	0	220,000	110.41	0	0	0	110.41	24,288,778	220,000	2,400,000
2010	0	(2,400,000)	100,000	135.14	220,000	0	220,000	112.82	0	0	0	112.82	38,289,522	320,000	(2,400,000)
2011	100,000	2,400,000	100,000	137.84	220,000	0	220,000	114.87	0	0	0	114.87	25,271,085	220,000	2,400,000
2012	0	(2,400,000)	100,000	140.60	220,000	0	220,000	117.17	0	0	0	117.17	39,838,419	320,000	(2,400,000)
2013	25,000	600,000	25,000	143.41	220,000	0	220,000	119.51	0	0	0	119.51	26,282,037	220,000	600,000
2014	0	(600,000)	25,000	146.26	220,000	0	220,000	121.90	0	0	0	121.90	29,817,877	245,000	(600,000)
2015	0	0	0	148.20	220,000	0	220,000	124.34	0	0	0	124.34	27,354,235	220,000	0
2016	0	0	0	152.19	220,000	0	220,000	128.82	0	0	0	128.82	27,901,319	220,000	(4,400,000)
2017	0	0	0	155.23	220,000	0	220,000	129.38	0	0	0	129.38	27,901,319	220,000	0
	400,000	0	400,000	53,326,941	2,100,000	0	2,100,000	245,026,413	100,000	0	100,000	10,612,080	308,867,434	2,600,000	0

**SOURCES AND USES OF FUNDS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2006 G.O. BONDS  
Non-Rated bonds, 30-year maturity  
Sized on Phase I buildout only**

Dated Date 12/01/2006  
Delivery Date 12/01/2006

**Sources:**

Bond Proceeds:	
Par Amount	3,900,000.00
	<hr/>
	3,900,000.00
	<hr/>

**Uses:**

Project Fund Deposits:	
Project Funds	3,044,538.18
Other Fund Deposits:	
Capitalized Interest Fund	699,461.82
Delivery Date Expenses:	
Costs of Issuance	156,000.00
	<hr/>
	3,900,000.00
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Note: Proportional debt service; 30-yr maturity

## BOND DEBT SERVICE

### COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14

(Commercial District)

SERIES 2006 G.O. BONDS

Non-Rated bonds, 30-year maturity

Sized on Phase I buildout only

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2006					
06/01/2007			146,250.00	146,250.00	
12/01/2007			146,250.00	146,250.00	292,500
06/01/2008			146,250.00	146,250.00	
12/01/2008			146,250.00	146,250.00	292,500
06/01/2009			146,250.00	146,250.00	
12/01/2009			146,250.00	146,250.00	292,500
06/01/2010			146,250.00	146,250.00	
12/01/2010	20,000	7.500%	146,250.00	166,250.00	312,500
06/01/2011			145,500.00	145,500.00	
12/01/2011	20,000	7.500%	145,500.00	165,500.00	311,000
06/01/2012			144,750.00	144,750.00	
12/01/2012	30,000	7.500%	144,750.00	174,750.00	319,500
06/01/2013			143,625.00	143,625.00	
12/01/2013	30,000	7.500%	143,625.00	173,625.00	317,250
06/01/2014			142,500.00	142,500.00	
12/01/2014	40,000	7.500%	142,500.00	182,500.00	325,000
06/01/2015			141,000.00	141,000.00	
12/01/2015	45,000	7.500%	141,000.00	186,000.00	327,000
06/01/2016			139,312.50	139,312.50	
12/01/2016	55,000	7.500%	139,312.50	194,312.50	333,625
06/01/2017			137,250.00	137,250.00	
12/01/2017	60,000	7.500%	137,250.00	197,250.00	334,500
06/01/2018			135,000.00	135,000.00	
12/01/2018	70,000	7.500%	135,000.00	205,000.00	340,000
06/01/2019			132,375.00	132,375.00	
12/01/2019	75,000	7.500%	132,375.00	207,375.00	339,750
06/01/2020			129,562.50	129,562.50	
12/01/2020	85,000	7.500%	129,562.50	214,562.50	344,125
06/01/2021			126,375.00	126,375.00	
12/01/2021	90,000	7.500%	126,375.00	216,375.00	342,750
06/01/2022			123,000.00	123,000.00	
12/01/2022	105,000	7.500%	123,000.00	228,000.00	351,000
06/01/2023			119,062.50	119,062.50	
12/01/2023	115,000	7.500%	119,062.50	234,062.50	353,125
06/01/2024			114,750.00	114,750.00	
12/01/2024	130,000	7.500%	114,750.00	244,750.00	359,500
06/01/2025			109,875.00	109,875.00	
12/01/2025	140,000	7.500%	109,875.00	249,875.00	359,750
06/01/2026			104,625.00	104,625.00	
12/01/2026	155,000	7.500%	104,625.00	259,625.00	364,250
06/01/2027			98,812.50	98,812.50	
12/01/2027	170,000	7.500%	98,812.50	268,812.50	367,625
06/01/2028			92,437.50	92,437.50	
12/01/2028	190,000	7.500%	92,437.50	282,437.50	374,875
06/01/2029			85,312.50	85,312.50	
12/01/2029	205,000	7.500%	85,312.50	290,312.50	375,625
06/01/2030			77,625.00	77,625.00	
12/01/2030	225,000	7.500%	77,625.00	302,625.00	380,250
06/01/2031			69,187.50	69,187.50	
12/01/2031	245,000	7.500%	69,187.50	314,187.50	383,375
06/01/2032			60,000.00	60,000.00	
12/01/2032	270,000	7.500%	60,000.00	330,000.00	390,000
06/01/2033			49,875.00	49,875.00	
12/01/2033	290,000	7.500%	49,875.00	339,875.00	389,750
06/01/2034			39,000.00	39,000.00	
12/01/2034	320,000	7.500%	39,000.00	359,000.00	398,000
06/01/2035			27,000.00	27,000.00	
12/01/2035	345,000	7.500%	27,000.00	372,000.00	399,000
06/01/2036			14,062.50	14,062.50	
12/01/2036	375,000	7.500%	14,062.50	389,062.50	403,125
	3,900,000		6,573,750.00	10,473,750.00	10,473,750

**NET DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2006 G.O. BONDS  
Non-Rated bonds, 30-year maturity  
Sized on Phase I buildout only**

Date	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2007		146,250.00	146,250.00	146,250		
12/01/2007		146,250.00	146,250.00	146,250		
06/01/2008		146,250.00	146,250.00	146,250		
12/01/2008		146,250.00	146,250.00	146,250		
06/01/2009		146,250.00	146,250.00	146,250		
12/01/2009		146,250.00	146,250.00		146,250.00	146,250
06/01/2010		146,250.00	146,250.00		146,250.00	
12/01/2010	20,000	146,250.00	166,250.00		166,250.00	312,500
06/01/2011		145,500.00	145,500.00		145,500.00	
12/01/2011	20,000	145,500.00	165,500.00		165,500.00	311,000
06/01/2012		144,750.00	144,750.00		144,750.00	
12/01/2012	30,000	144,750.00	174,750.00		174,750.00	319,500
06/01/2013		143,625.00	143,625.00		143,625.00	
12/01/2013	30,000	143,625.00	173,625.00		173,625.00	317,250
06/01/2014		142,500.00	142,500.00		142,500.00	
12/01/2014	40,000	142,500.00	182,500.00		182,500.00	325,000
06/01/2015		141,000.00	141,000.00		141,000.00	
12/01/2015	45,000	141,000.00	186,000.00		186,000.00	327,000
06/01/2016		139,312.50	139,312.50		139,312.50	
12/01/2016	55,000	139,312.50	194,312.50		194,312.50	333,625
06/01/2017		137,250.00	137,250.00		137,250.00	
12/01/2017	60,000	137,250.00	197,250.00		197,250.00	334,500
06/01/2018		135,000.00	135,000.00		135,000.00	
12/01/2018	70,000	135,000.00	205,000.00		205,000.00	340,000
06/01/2019		132,375.00	132,375.00		132,375.00	
12/01/2019	75,000	132,375.00	207,375.00		207,375.00	339,750
06/01/2020		129,562.50	129,562.50		129,562.50	
12/01/2020	85,000	129,562.50	214,562.50		214,562.50	344,125
06/01/2021		126,375.00	126,375.00		126,375.00	
12/01/2021	90,000	126,375.00	216,375.00		216,375.00	342,750
06/01/2022		123,000.00	123,000.00		123,000.00	
12/01/2022	105,000	123,000.00	228,000.00		228,000.00	351,000
06/01/2023		119,062.50	119,062.50		119,062.50	
12/01/2023	115,000	119,062.50	234,062.50		234,062.50	353,125
06/01/2024		114,750.00	114,750.00		114,750.00	
12/01/2024	130,000	114,750.00	244,750.00		244,750.00	359,500
06/01/2025		109,875.00	109,875.00		109,875.00	
12/01/2025	140,000	109,875.00	249,875.00		249,875.00	359,750
06/01/2026		104,625.00	104,625.00		104,625.00	
12/01/2026	155,000	104,625.00	259,625.00		259,625.00	364,250
06/01/2027		98,812.50	98,812.50		98,812.50	
12/01/2027	170,000	98,812.50	268,812.50		268,812.50	367,625
06/01/2028		92,437.50	92,437.50		92,437.50	
12/01/2028	190,000	92,437.50	282,437.50		282,437.50	374,875
06/01/2029		85,312.50	85,312.50		85,312.50	
12/01/2029	205,000	85,312.50	290,312.50		290,312.50	375,625
06/01/2030		77,625.00	77,625.00		77,625.00	
12/01/2030	225,000	77,625.00	302,625.00		302,625.00	380,250
06/01/2031		69,187.50	69,187.50		69,187.50	
12/01/2031	245,000	69,187.50	314,187.50		314,187.50	383,375
06/01/2032		60,000.00	60,000.00		60,000.00	
12/01/2032	270,000	60,000.00	330,000.00		330,000.00	390,000
06/01/2033		49,875.00	49,875.00		49,875.00	
12/01/2033	290,000	49,875.00	339,875.00		339,875.00	389,750
06/01/2034		39,000.00	39,000.00		39,000.00	
12/01/2034	320,000	39,000.00	359,000.00		359,000.00	398,000
06/01/2035		27,000.00	27,000.00		27,000.00	
12/01/2035	345,000	27,000.00	372,000.00		372,000.00	399,000
06/01/2036		14,062.50	14,062.50		14,062.50	
12/01/2036	375,000	14,062.50	389,062.50		389,062.50	403,125
	3,900,000	6,573,750.00	10,473,750.00	731,250	9,742,500.00	9,742,500

**SOURCES AND USES OF FUNDS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2009 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date 12/01/2009  
Delivery Date 12/01/2009

**Sources:**

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Bond Proceeds:	
Par Amount	15,700,000.00

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15,700,000.00

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**Uses:**

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Project Fund Deposits:	
Project Funds	12,954,015.64
Other Fund Deposits:	
Capitalized Interest	2,117,984.36
Delivery Date Expenses:	
Costs of Issuance	628,000.00

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15,700,000.00

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**BOND DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2009 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2009					
06/01/2010			549,500	549,500	
12/01/2010			549,500	549,500	1,099,000
06/01/2011			549,500	549,500	
12/01/2011			549,500	549,500	1,099,000
06/01/2012			549,500	549,500	
12/01/2012			549,500	549,500	1,099,000
06/01/2013			549,500	549,500	
12/01/2013	75,000	7.000%	549,500	624,500	1,174,000
06/01/2014			546,875	546,875	
12/01/2014	105,000	7.000%	546,875	651,875	1,198,750
06/01/2015			543,200	543,200	
12/01/2015	110,000	7.000%	543,200	653,200	1,196,400
06/01/2016			539,350	539,350	
12/01/2016	140,000	7.000%	539,350	679,350	1,218,700
06/01/2017			534,450	534,450	
12/01/2017	150,000	7.000%	534,450	684,450	1,218,900
06/01/2018			529,200	529,200	
12/01/2018	185,000	7.000%	529,200	714,200	1,243,400
06/01/2019			522,725	522,725	
12/01/2019	195,000	7.000%	522,725	717,725	1,240,450
06/01/2020			515,900	515,900	
12/01/2020	240,000	7.000%	515,900	755,900	1,271,800
06/01/2021			507,500	507,500	
12/01/2021	255,000	7.000%	507,500	762,500	1,270,000
06/01/2022			498,575	498,575	
12/01/2022	300,000	7.000%	498,575	798,575	1,297,150
06/01/2023			488,075	488,075	
12/01/2023	315,000	7.000%	488,075	803,075	1,291,150
06/01/2024			477,050	477,050	
12/01/2024	365,000	7.000%	477,050	842,050	1,319,100
06/01/2025			464,275	464,275	
12/01/2025	390,000	7.000%	464,275	854,275	1,318,550
06/01/2026			450,625	450,625	
12/01/2026	445,000	7.000%	450,625	895,625	1,346,250
06/01/2027			435,050	435,050	
12/01/2027	475,000	7.000%	435,050	910,050	1,345,100
06/01/2028			418,425	418,425	
12/01/2028	535,000	7.000%	418,425	953,425	1,371,850
06/01/2029			399,700	399,700	
12/01/2029	570,000	7.000%	399,700	969,700	1,369,400
06/01/2030			379,750	379,750	
12/01/2030	640,000	7.000%	379,750	1,019,750	1,399,500
06/01/2031			357,350	357,350	
12/01/2031	685,000	7.000%	357,350	1,042,350	1,399,700
06/01/2032			333,375	333,375	
12/01/2032	760,000	7.000%	333,375	1,093,375	1,426,750
06/01/2033			306,775	306,775	
12/01/2033	815,000	7.000%	306,775	1,121,775	1,428,550
06/01/2034			278,250	278,250	
12/01/2034	900,000	7.000%	278,250	1,178,250	1,456,500
06/01/2035			246,750	246,750	
12/01/2035	960,000	7.000%	246,750	1,206,750	1,453,500
06/01/2036			213,150	213,150	
12/01/2036	1,060,000	7.000%	213,150	1,273,150	1,486,300
06/01/2037			176,050	176,050	
12/01/2037	1,540,000	7.000%	176,050	1,716,050	1,892,100
06/01/2038			122,150	122,150	
12/01/2038	1,685,000	7.000%	122,150	1,807,150	1,929,300
06/01/2039			63,175	63,175	
12/01/2039	1,805,000	7.000%	63,175	1,868,175	1,931,350
	15,700,000		25,091,500	40,791,500	40,791,500

**NET DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2009 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Date	Principal	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Net D/S
06/01/2010		549,500	549,500	549,500		
12/01/2010		549,500	549,500	549,500		
06/01/2011		549,500	549,500	549,500		
12/01/2011		549,500	549,500	549,500		
06/01/2012		549,500	549,500		549,500	
12/01/2012		549,500	549,500		549,500	1,099,000
06/01/2013		549,500	549,500		549,500	
12/01/2013	75,000	549,500	624,500		624,500	1,174,000
06/01/2014		546,875	546,875		546,875	
12/01/2014	105,000	546,875	651,875		651,875	1,198,750
06/01/2015		543,200	543,200		543,200	
12/01/2015	110,000	543,200	653,200		653,200	1,196,400
06/01/2016		539,350	539,350		539,350	
12/01/2016	140,000	539,350	679,350		679,350	1,218,700
06/01/2017		534,450	534,450		534,450	
12/01/2017	150,000	534,450	684,450		684,450	1,218,900
06/01/2018		529,200	529,200		529,200	
12/01/2018	185,000	529,200	714,200		714,200	1,243,400
06/01/2019		522,725	522,725		522,725	
12/01/2019	195,000	522,725	717,725		717,725	1,240,450
06/01/2020		515,900	515,900		515,900	
12/01/2020	240,000	515,900	755,900		755,900	1,271,800
06/01/2021		507,500	507,500		507,500	
12/01/2021	255,000	507,500	762,500		762,500	1,270,000
06/01/2022		498,575	498,575		498,575	
12/01/2022	300,000	498,575	798,575		798,575	1,297,150
06/01/2023		488,075	488,075		488,075	
12/01/2023	315,000	488,075	803,075		803,075	1,291,150
06/01/2024		477,050	477,050		477,050	
12/01/2024	365,000	477,050	842,050		842,050	1,319,100
06/01/2025		464,275	464,275		464,275	
12/01/2025	390,000	464,275	854,275		854,275	1,318,550
06/01/2026		450,625	450,625		450,625	
12/01/2026	445,000	450,625	895,625		895,625	1,346,250
06/01/2027		435,050	435,050		435,050	
12/01/2027	475,000	435,050	910,050		910,050	1,345,100
06/01/2028		418,425	418,425		418,425	
12/01/2028	535,000	418,425	953,425		953,425	1,371,850
06/01/2029		399,700	399,700		399,700	
12/01/2029	570,000	399,700	969,700		969,700	1,369,400
06/01/2030		379,750	379,750		379,750	
12/01/2030	640,000	379,750	1,019,750		1,019,750	1,399,500
06/01/2031		357,350	357,350		357,350	
12/01/2031	685,000	357,350	1,042,350		1,042,350	1,399,700
06/01/2032		333,375	333,375		333,375	
12/01/2032	760,000	333,375	1,093,375		1,093,375	1,426,750
06/01/2033		306,775	306,775		306,775	
12/01/2033	815,000	306,775	1,121,775		1,121,775	1,428,550
06/01/2034		278,250	278,250		278,250	
12/01/2034	900,000	278,250	1,178,250		1,178,250	1,456,500
06/01/2035		246,750	246,750		246,750	
12/01/2035	960,000	246,750	1,206,750		1,206,750	1,453,500
06/01/2036		213,150	213,150		213,150	
12/01/2036	1,060,000	213,150	1,273,150		1,273,150	1,486,300
06/01/2037		176,050	176,050		176,050	
12/01/2037	1,540,000	176,050	1,716,050		1,716,050	1,892,100
06/01/2038		122,150	122,150		122,150	
12/01/2038	1,685,000	122,150	1,807,150		1,807,150	1,929,300
06/01/2039		63,175	63,175		63,175	
12/01/2039	1,805,000	63,175	1,868,175		1,868,175	1,931,350
	15,700,000	25,091,500	40,791,500	2,198,000	38,593,500	38,593,500

**SOURCES AND USES OF FUNDS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2012 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date 12/01/2012  
Delivery Date 12/01/2012

**Sources:**

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Bond Proceeds:	
Par Amount	11,150,000.00

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	11,150,000.00
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**Uses:**

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Project Fund Deposits:	
Project Funds	9,940,716.49

Other Fund Deposits:	
Capitalized Interest	763,283.51

Delivery Date Expenses:	
Costs of Issuance	446,000.00

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	11,150,000.00
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**BOND DEBT SERVICE**  
**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14**  
**(Commercial District)**  
**SERIES 2012 G.O. BONDS**  
**Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2012					
06/01/2013			390,250	390,250	
12/01/2013			390,250	390,250	780,500
06/01/2014			390,250	390,250	
12/01/2014			390,250	390,250	780,500
06/01/2015			390,250	390,250	
12/01/2015			390,250	390,250	780,500
06/01/2016			390,250	390,250	
12/01/2016			390,250	390,250	780,500
06/01/2017			390,250	390,250	
12/01/2017			390,250	390,250	780,500
06/01/2018			390,250	390,250	
12/01/2018	5,000	7.000%	390,250	395,250	785,500
06/01/2019			390,075	390,075	
12/01/2019	10,000	7.000%	390,075	400,075	790,150
06/01/2020			389,725	389,725	
12/01/2020	20,000	7.000%	389,725	409,725	799,450
06/01/2021			389,025	389,025	
12/01/2021	25,000	7.000%	389,025	414,025	803,050
06/01/2022			388,150	388,150	
12/01/2022	40,000	7.000%	388,150	428,150	816,300
06/01/2023			386,750	386,750	
12/01/2023	50,000	7.000%	386,750	436,750	823,500
06/01/2024			385,000	385,000	
12/01/2024	65,000	7.000%	385,000	450,000	835,000
06/01/2025			382,725	382,725	
12/01/2025	70,000	7.000%	382,725	452,725	835,450
06/01/2026			380,275	380,275	
12/01/2026	95,000	7.000%	380,275	475,275	855,550
06/01/2027			376,950	376,950	
12/01/2027	100,000	7.000%	376,950	476,950	853,900
06/01/2028			373,450	373,450	
12/01/2028	125,000	7.000%	373,450	498,450	871,900
06/01/2029			369,075	369,075	
12/01/2029	135,000	7.000%	369,075	504,075	873,150
06/01/2030			364,350	364,350	
12/01/2030	160,000	7.000%	364,350	524,350	888,700
06/01/2031			358,750	358,750	
12/01/2031	170,000	7.000%	358,750	528,750	887,500
06/01/2032			352,800	352,800	
12/01/2032	200,000	7.000%	352,800	552,800	905,600
06/01/2033			345,800	345,800	
12/01/2033	215,000	7.000%	345,800	560,800	906,600
06/01/2034			338,275	338,275	
12/01/2034	245,000	7.000%	338,275	583,275	921,550
06/01/2035			329,700	329,700	
12/01/2035	265,000	7.000%	329,700	594,700	924,400
06/01/2036			320,425	320,425	
12/01/2036	305,000	7.000%	320,425	625,425	945,850
06/01/2037			309,750	309,750	
12/01/2037	320,000	7.000%	309,750	629,750	939,500
06/01/2038			298,550	298,550	
12/01/2038	365,000	7.000%	298,550	663,550	962,100
06/01/2039			285,775	285,775	
12/01/2039	385,000	7.000%	285,775	670,775	956,550
06/01/2040			272,300	272,300	
12/01/2040	2,400,000	7.000%	272,300	2,672,300	2,944,600
06/01/2041			188,300	188,300	
12/01/2041	2,570,000	7.000%	188,300	2,758,300	2,946,600
06/01/2042			98,350	98,350	
12/01/2042	2,810,000	7.000%	98,350	2,908,350	3,006,700
	11,150,000		20,831,650	31,981,650	31,981,650

**NET DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2012 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Date	Principal	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Net D/S
06/01/2013		390,250	390,250	390,250		
12/01/2013		390,250	390,250	390,250		
06/01/2014		390,250	390,250		390,250	
12/01/2014		390,250	390,250		390,250	780,500
06/01/2015		390,250	390,250		390,250	
12/01/2015		390,250	390,250		390,250	780,500
06/01/2016		390,250	390,250		390,250	
12/01/2016		390,250	390,250		390,250	780,500
06/01/2017		390,250	390,250		390,250	
12/01/2017		390,250	390,250		390,250	780,500
06/01/2018		390,250	390,250		390,250	
12/01/2018	5,000	390,250	395,250		395,250	785,500
06/01/2019		390,075	390,075		390,075	
12/01/2019	10,000	390,075	400,075		400,075	790,150
06/01/2020		389,725	389,725		389,725	
12/01/2020	20,000	389,725	409,725		409,725	799,450
06/01/2021		389,025	389,025		389,025	
12/01/2021	25,000	389,025	414,025		414,025	803,050
06/01/2022		388,150	388,150		388,150	
12/01/2022	40,000	388,150	428,150		428,150	816,300
06/01/2023		386,750	386,750		386,750	
12/01/2023	50,000	386,750	436,750		436,750	823,500
06/01/2024		385,000	385,000		385,000	
12/01/2024	65,000	385,000	450,000		450,000	835,000
06/01/2025		382,725	382,725		382,725	
12/01/2025	70,000	382,725	452,725		452,725	835,450
06/01/2026		380,275	380,275		380,275	
12/01/2026	95,000	380,275	475,275		475,275	855,550
06/01/2027		376,950	376,950		376,950	
12/01/2027	100,000	376,950	476,950		476,950	853,900
06/01/2028		373,450	373,450		373,450	
12/01/2028	125,000	373,450	498,450		498,450	871,900
06/01/2029		369,075	369,075		369,075	
12/01/2029	135,000	369,075	504,075		504,075	873,150
06/01/2030		364,350	364,350		364,350	
12/01/2030	160,000	364,350	524,350		524,350	888,700
06/01/2031		358,750	358,750		358,750	
12/01/2031	170,000	358,750	528,750		528,750	887,500
06/01/2032		352,800	352,800		352,800	
12/01/2032	200,000	352,800	552,800		552,800	905,600
06/01/2033		345,800	345,800		345,800	
12/01/2033	215,000	345,800	560,800		560,800	906,600
06/01/2034		338,275	338,275		338,275	
12/01/2034	245,000	338,275	583,275		583,275	921,550
06/01/2035		329,700	329,700		329,700	
12/01/2035	265,000	329,700	594,700		594,700	924,400
06/01/2036		320,425	320,425		320,425	
12/01/2036	305,000	320,425	625,425		625,425	945,850
06/01/2037		309,750	309,750		309,750	
12/01/2037	320,000	309,750	629,750		629,750	939,500
06/01/2038		298,550	298,550		298,550	
12/01/2038	365,000	298,550	663,550		663,550	962,100
06/01/2039		285,775	285,775		285,775	
12/01/2039	385,000	285,775	670,775		670,775	956,550
06/01/2040		272,300	272,300		272,300	
12/01/2040	2,400,000	272,300	2,672,300		2,672,300	2,944,600
06/01/2041		188,300	188,300		188,300	
12/01/2041	2,570,000	188,300	2,758,300		2,758,300	2,946,600
06/01/2042		98,350	98,350		98,350	
12/01/2042	2,810,000	98,350	2,908,350		2,908,350	3,006,700
	<b>11,150,000</b>	<b>20,831,650</b>	<b>31,981,650</b>	<b>780,500</b>	<b>31,201,150</b>	<b>31,201,150</b>

**SOURCES AND USES OF FUNDS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2015 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date 12/01/2015  
Delivery Date 12/01/2015

**Sources:**

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Bond Proceeds:	
Par Amount	11,000,000.00
	<hr/>
	11,000,000.00
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**Uses:**

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Project Fund Deposits:	
Project Funds	10,180,689.66
Other Fund Deposits:	
Capitalized Interest	379,310.34
Delivery Date Expenses:	
Costs of Issuance	440,000.00
	<hr/>
	11,000,000.00
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**BOND DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14  
(Commercial District)  
SERIES 2015 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2015					
06/01/2016			385,000	385,000	
12/01/2016			385,000	385,000	770,000
06/01/2017			385,000	385,000	
12/01/2017			385,000	385,000	770,000
06/01/2018			385,000	385,000	
12/01/2018			385,000	385,000	770,000
06/01/2019			385,000	385,000	
12/01/2019			385,000	385,000	770,000
06/01/2020			385,000	385,000	
12/01/2020			385,000	385,000	770,000
06/01/2021			385,000	385,000	
12/01/2021			385,000	385,000	770,000
06/01/2022			385,000	385,000	
12/01/2022			385,000	385,000	770,000
06/01/2023			385,000	385,000	
12/01/2023			385,000	385,000	770,000
06/01/2024			385,000	385,000	
12/01/2024			385,000	385,000	770,000
06/01/2025			385,000	385,000	
12/01/2025			385,000	385,000	770,000
06/01/2026			385,000	385,000	
12/01/2026			385,000	385,000	770,000
06/01/2027			385,000	385,000	
12/01/2027			385,000	385,000	770,000
06/01/2028			385,000	385,000	
12/01/2028			385,000	385,000	770,000
06/01/2029			385,000	385,000	
12/01/2029			385,000	385,000	770,000
06/01/2030			385,000	385,000	
12/01/2030			385,000	385,000	770,000
06/01/2031			385,000	385,000	
12/01/2031			385,000	385,000	770,000
06/01/2032			385,000	385,000	
12/01/2032	15,000	7.000%	385,000	400,000	785,000
06/01/2033			384,475	384,475	
12/01/2033	15,000	7.000%	384,475	399,475	783,950
06/01/2034			383,950	383,950	
12/01/2034	35,000	7.000%	383,950	418,950	802,900
06/01/2035			382,725	382,725	
12/01/2035	35,000	7.000%	382,725	417,725	800,450
06/01/2036			381,500	381,500	
12/01/2036	50,000	7.000%	381,500	431,500	813,000
06/01/2037			379,750	379,750	
12/01/2037	55,000	7.000%	379,750	434,750	814,500
06/01/2038			377,825	377,825	
12/01/2038	75,000	7.000%	377,825	452,825	830,650
06/01/2039			375,200	375,200	
12/01/2039	80,000	7.000%	375,200	455,200	830,400
06/01/2040			372,400	372,400	
12/01/2040	105,000	7.000%	372,400	477,400	849,800
06/01/2041			368,725	368,725	
12/01/2041	110,000	7.000%	368,725	478,725	847,450
06/01/2042			364,875	364,875	
12/01/2042	135,000	7.000%	364,875	499,875	864,750
06/01/2043			360,150	360,150	
12/01/2043	3,150,000	7.000%	360,150	3,510,150	3,870,300
06/01/2044			249,900	249,900	
12/01/2044	3,450,000	7.000%	249,900	3,699,900	3,949,800
06/01/2045			129,150	129,150	
12/01/2045	3,690,000	7.000%	129,150	3,819,150	3,948,300
	11,000,000		22,111,250	33,111,250	33,111,250

## NET DEBT SERVICE

### COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14 (Commercial District) SERIES 2015 G.O. BONDS Non-Rated bonds, 30-year maturity

Date	Principal	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Net D/S
06/01/2016		385,000	385,000	385,000		
12/01/2016		385,000	385,000		385,000	385,000
06/01/2017		385,000	385,000		385,000	
12/01/2017		385,000	385,000		385,000	770,000
06/01/2018		385,000	385,000		385,000	
12/01/2018		385,000	385,000		385,000	770,000
06/01/2019		385,000	385,000		385,000	
12/01/2019		385,000	385,000		385,000	770,000
06/01/2020		385,000	385,000		385,000	
12/01/2020		385,000	385,000		385,000	770,000
06/01/2021		385,000	385,000		385,000	
12/01/2021		385,000	385,000		385,000	770,000
06/01/2022		385,000	385,000		385,000	
12/01/2022		385,000	385,000		385,000	770,000
06/01/2023		385,000	385,000		385,000	
12/01/2023		385,000	385,000		385,000	770,000
06/01/2024		385,000	385,000		385,000	
12/01/2024		385,000	385,000		385,000	770,000
06/01/2025		385,000	385,000		385,000	
12/01/2025		385,000	385,000		385,000	770,000
06/01/2026		385,000	385,000		385,000	
12/01/2026		385,000	385,000		385,000	770,000
06/01/2027		385,000	385,000		385,000	
12/01/2027		385,000	385,000		385,000	770,000
06/01/2028		385,000	385,000		385,000	
12/01/2028		385,000	385,000		385,000	770,000
06/01/2029		385,000	385,000		385,000	
12/01/2029		385,000	385,000		385,000	770,000
06/01/2030		385,000	385,000		385,000	
12/01/2030		385,000	385,000		385,000	770,000
06/01/2031		385,000	385,000		385,000	
12/01/2031		385,000	385,000		385,000	770,000
06/01/2032		385,000	385,000		385,000	
12/01/2032	15,000	385,000	400,000		400,000	785,000
06/01/2033		384,475	384,475		384,475	
12/01/2033	15,000	384,475	399,475		399,475	783,950
06/01/2034		383,950	383,950		383,950	
12/01/2034	35,000	383,950	418,950		418,950	802,900
06/01/2035		382,725	382,725		382,725	
12/01/2035	35,000	382,725	417,725		417,725	800,450
06/01/2036		381,500	381,500		381,500	
12/01/2036	50,000	381,500	431,500		431,500	813,000
06/01/2037		379,750	379,750		379,750	
12/01/2037	55,000	379,750	434,750		434,750	814,500
06/01/2038		377,825	377,825		377,825	
12/01/2038	75,000	377,825	452,825		452,825	830,650
06/01/2039		375,200	375,200		375,200	
12/01/2039	80,000	375,200	455,200		455,200	830,400
06/01/2040		372,400	372,400		372,400	
12/01/2040	105,000	372,400	477,400		477,400	849,800
06/01/2041		368,725	368,725		368,725	
12/01/2041	110,000	368,725	478,725		478,725	847,450
06/01/2042		364,875	364,875		364,875	
12/01/2042	135,000	364,875	499,875		499,875	864,750
06/01/2043		360,150	360,150		360,150	
12/01/2043	3,150,000	360,150	3,510,150		3,510,150	3,870,300
06/01/2044		249,900	249,900		249,900	
12/01/2044	3,450,000	249,900	3,699,900		3,699,900	3,949,800
06/01/2045		129,150	129,150		129,150	
12/01/2045	3,690,000	129,150	3,819,150		3,819,150	3,948,300
	11,000,000	22,111,250	33,111,250	385,000	32,726,250	32,726,250

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13 (Residential)**  
 Development Projection at 40.00 Mills for Debt Service  
 Ser. 2006 & 2008 Non-Rated Bond Issues, 30-yr bond maturities, plus Developer Bonds

YEAR	Residential		Platted/Developed Lots		Total Assessed	Debt Service Mill Levy	Total Collections @ 89%	Specific Ownership Tax @ 10% of Prop'y Taxes	Facility Fees Collected @ \$2,000/SFD & \$1,200/MF	Int. Income on Cum. Surplus @ 3%
	Total Built Res'tl Units	Mkt Value Reassess't @ 2.0% Blennial AV	Cumulative Mkt Value	As's'd Value @ 75% of Mkt Value						
2003	0	0	0	0	0	0	0	0	0	0
2004	0	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	0	0	0
2007	172	33,566,009	0	0	0	0	0	0	246,400	7,392
2008	172	671,320	68,474,658	0	0	0	0	0	246,400	8,515
2009	172	103,396,734	2,671,854	0	2,671,854	40,000	104,737	10,474	246,400	13,127
2010	169	2,067,935	140,527,736	5,450,583	5,450,583	40,000	213,663	21,366	242,800	0
2011	0	0	140,527,736	8,230,380	8,230,380	40,000	322,631	32,263	0	13,782
2012	0	2,810,555	143,338,291	11,186,008	11,186,008	40,000	438,492	43,849	0	10,613
2013	0	2,866,766	146,205,056	11,409,728	11,409,728	40,000	447,261	44,726	0	11,623
2014	0	2,924,101	149,129,158	11,637,922	11,637,922	40,000	456,207	45,621	0	12,355
2015	0	2,982,583	152,111,741	11,870,681	11,870,681	40,000	465,331	46,533	0	12,683
2016	0	3,042,235	155,153,975	12,108,095	12,108,095	40,000	474,637	47,464	0	13,176
2017	0	3,103,080	158,257,055	12,350,256	12,350,256	40,000	484,130	48,413	0	13,538
2018	0	3,165,141	161,422,196	12,597,262	12,597,262	40,000	493,813	49,381	0	13,959
2019	0	3,228,444	164,650,640	12,849,207	12,849,207	40,000	503,689	50,369	0	14,458
2020	0	3,293,013	167,943,653	13,106,191	13,106,191	40,000	513,763	51,376	0	14,914
2021	0	3,358,873	171,302,526	13,368,315	13,368,315	40,000	523,486	52,349	0	15,359
2022	0	3,426,051	174,728,576	13,635,661	13,635,661	40,000	533,594	53,359	0	15,825
2023	0	3,494,572	178,223,148	13,908,395	13,908,395	40,000	543,614	54,361	0	16,354
2024	0	3,564,463	181,787,611	14,186,563	14,186,563	40,000	553,661	55,366	0	16,821
2025	0	3,635,752	185,423,363	14,470,294	14,470,294	40,000	563,614	56,361	0	17,284
2026	0	3,708,467	189,131,830	14,759,700	14,759,700	40,000	573,486	57,349	0	17,771
2027	0		192,919,830	15,054,894	15,054,894	40,000	583,293	58,329	0	18,284
2028	0					40,000	593,066	59,307	0	18,830
2029	0					40,000	602,814	60,281	0	19,399
2030	0					40,000	612,537	61,254	0	19,989
2031	0					40,000	622,235	62,223	0	20,600
2032	0					40,000	631,908	63,191	0	21,233
2033	0					40,000	641,556	64,157	0	21,888
2034	0					40,000	651,179	65,118	0	22,565
2035	0					40,000	660,777	66,078	0	23,264
2036	0					40,000	670,350	67,036	0	23,985
2037	0					40,000	679,898	67,990	0	24,728
2038	0					40,000	689,421	68,939	0	25,493
2039	0					40,000	698,919	69,903	0	26,279
2040	0					40,000	708,392	70,861	0	27,086
2041	0					40,000	717,840	71,816	0	27,914
2042	0					40,000	727,263	72,778	0	28,763
2043	0					40,000	736,661	73,729	0	29,633
<b>TOTAL</b>	<b>665</b>	<b>51,343,349</b>					<b>13,972,110</b>	<b>1,397,211</b>	<b>982,000</b>	<b>562,026</b>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13 (Residential)**  
 Development Projection at 40.00 Mills for Debt Service  
 Ser. 2006 & 2008 Non-Rated Bond Issues, 30-yr bond maturities, plus Developer Bonds

YEAR	Ser. 2006		Ser. 2008		Surplus Release @ 50% DIA to \$50,000	Annual Surplus	Cumulative Surplus	Senior Debt-to-Assessed Ratio	Total Debt-to-Actual Ratio	Buildout Year	Cumulative AV
	Total Available Revenue	Net Debt Service	Net Debt Service	Net Debt Service							
2003	\$0				0	0	0	0%	0%	\$0	\$0
2004	0				0	0	0	0%	0%	\$0	\$0
2005	0				0	0	0	0%	0%	0	0
2006	0	\$0			0	0	0	0%	0%	0	0
2007	248,400	216,375		\$0	248,400	248,400	246,400	0%	0%	2,871,854	2,871,854
2008	253,792	216,375			37,417	283,817	293,817	0%	4%	5,450,583	5,450,583
2009	370,125	236,375			133,750	417,567	437,567	232%	6%	8,230,380	8,230,380
2010	490,956	236,375			254,581	672,148	459,398	114%	4%	11,186,008	11,186,008
2011	368,678	234,875			(98,949)	360,449	360,449	75%	4%	11,186,008	11,186,008
2012	493,154	236,375			256,779	617,228	372,478	55%	4%	11,409,728	11,409,728
2013	493,515	241,500			252,015	869,243	387,443	55%	4%	11,409,728	11,409,728
2014	503,811	244,250			259,561	1,128,804	400,104	53%	4%	11,409,728	11,409,728
2015	503,991	246,625			257,366	1,386,170	411,819	53%	4%	11,409,728	11,409,728
2016	514,182	248,625			265,557	1,651,727	422,778	51%	4%	11,409,728	11,409,728
2017	514,511	250,250			264,261	1,915,988	438,187	50%	4%	11,409,728	11,409,728
2018	525,039	251,500			273,539	2,189,527	451,276	49%	4%	11,409,728	11,409,728
2019	525,402	252,375			273,027	2,462,554	465,303	48%	4%	11,409,728	11,409,728
2020	536,080	257,875			278,205	2,740,759	481,938	46%	4%	11,409,728	11,409,728
2021	536,559	257,625			278,934	3,019,693	497,122	45%	4%	11,409,728	11,409,728
2022	547,902	262,000			285,902	3,305,595	511,978	43%	3%	11,409,728	11,409,728
2023	547,902	265,625			282,277	3,587,872	527,507	42%	3%	11,409,728	11,409,728
2024	559,019	268,500			290,519	3,878,391	545,126	40%	3%	11,409,728	11,409,728
2025	559,548	270,625			288,923	4,167,314	560,698	39%	3%	11,409,728	11,409,728
2026	570,879	277,000			293,879	4,461,193	576,127	38%	3%	11,409,728	11,409,728
2027	571,342	277,250			294,092	4,755,285	592,369	35%	3%	11,409,728	11,409,728
2028	582,910	281,750			301,160	5,056,445	611,629	32%	3%	11,409,728	11,409,728
2029	572,439	280,125			292,314	5,353,759	618,693	30%	2%	11,409,728	11,409,728
2030	584,811	287,500			307,311	5,661,070	621,000	27%	2%	11,409,728	11,409,728
2031	581,613	283,875			297,738	5,958,808	621,000	25%	2%	11,409,728	11,409,728
2032	594,485	294,250			300,235	6,259,043	621,000	22%	2%	11,409,728	11,409,728
2033	592,181	292,750			299,435	6,558,478	621,000	19%	2%	11,409,728	11,409,728
2034	605,584	300,125			305,459	6,863,937	621,000	16%	1%	11,409,728	11,409,728
2035	608,906	295,625			313,281	7,177,218	621,000	13%	1%	11,409,728	11,409,728
2036	621,274	0			621,274	7,798,492	621,000	11%	1%	11,409,728	11,409,728
2037	614,672	0			614,672	8,413,164	621,000	8%	1%	11,409,728	11,409,728
2038	629,225	0			629,225	9,042,389	621,000	4%	0%	11,409,728	11,409,728
2039	18,630	0			18,630	9,228,719	621,000	0%	0%	11,409,728	11,409,728
2040	18,630	0			18,630	9,415,349	621,000	0%	0%	11,409,728	11,409,728
2041	18,630	0			18,630	9,602,000	621,000	0%	0%	11,409,728	11,409,728
2042	18,630	0			18,630	9,788,630	621,000	0%	0%	11,409,728	11,409,728
2043	18,630	0			18,630	10,000,000	621,000	0%	0%	11,409,728	11,409,728
	16,913,348	7,330,250	6,796,200		786,898	19,355,206					

[F:Jun1905 06in40F] [F:Jun1905 06in40F]

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13 (Residential)**  
 Buildout Projection (Updated 6/19/05)

YEAR	SFDs				MF				Summary					
	# Lots Devel'd	Incr/(Decr) In Finished Lot Value @ 10%	# Units Completed [200 target]	Price, Inflat. @ 2%	# Lots Devel'd	Incr/(Decr) In Finished Lot Value @ 10%	# Units Completed [485 target]	Price, Inflat. @ 2%	Total Residential Market Value	Total Residential Lots Dev'd	Total Residential Units Compl	Total SFD Units	Total MF Units	Value of Platted / Developed Lots
2003	0	\$0	0	\$230,000	0	\$0	0	\$165,000	\$0	0	0	0	0	\$0
2004	0	0	0	234,600	0	0	0	168,300	0	0	0	0	0	0
2005	0	0	0	239,292	0	0	0	171,666	0	0	0	0	0	0
2006	0	0	0	244,078	0	0	0	175,089	0	0	0	0	0	0
2007	50	0	50	248,959	12,203,892	122	0	21,362,117	33,566,009	172	172	50	122	0
2008	50	0	50	248,959	12,447,970	122	0	21,789,359	67,803,338	172	172	50	122	0
2009	50	0	50	253,939	12,696,929	122	0	22,225,147	102,725,414	172	172	50	122	0
2010	50	0	50	259,017	12,950,868	119	0	22,112,199	137,788,481	169	169	50	119	0
2011	0	0	0	264,198	0	0	0	189,533	0	0	0	0	0	0
2012	0	0	0	269,482	0	0	0	193,324	0	0	0	0	0	0
2013	0	0	0	274,871	0	0	0	197,190	0	0	0	0	0	0
2014	0	0	0	280,369	0	0	0	201,134	0	0	0	0	0	0
2015	0	0	0	285,976	0	0	0	205,157	0	0	0	0	0	0
2016	0	0	0	291,666	0	0	0	209,260	0	0	0	0	0	0
2017	0	0	0	297,530	0	0	0	213,445	0	0	0	0	0	0
	200	0	200	50,299,659	485	0	87,488,822	137,788,481	685	685	200	485	0	0



**SOURCES AND USES OF FUNDS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13  
(Residential District)  
SERIES 2006 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date            07/01/2006  
Delivery Date        07/01/2006

**Sources:**

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<b>Bond Proceeds:</b>	
Par Amount	2,885,000.00
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	2,885,000.00

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**Uses:**

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<b>Project Fund Deposits:</b>	
Project Funds	2,471,562.45
<b>Other Fund Deposits:</b>	
Capitalized Interest Fund	298,037.55
<b>Delivery Date Expenses:</b>	
Costs of Issuance	115,400.00
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	2,885,000.00

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**BOND DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13  
(Residential District)  
SERIES 2006 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/01/2006					
12/01/2006			90,156.25	90,156.25	90,156.25
06/01/2007			108,187.50	108,187.50	
12/01/2007			108,187.50	108,187.50	216,375.00
06/01/2008			108,187.50	108,187.50	
12/01/2008			108,187.50	108,187.50	216,375.00
06/01/2009			108,187.50	108,187.50	
12/01/2009			108,187.50	108,187.50	216,375.00
06/01/2010			108,187.50	108,187.50	
12/01/2010	20,000	7.500%	108,187.50	128,187.50	236,375.00
06/01/2011			107,437.50	107,437.50	
12/01/2011	20,000	7.500%	107,437.50	127,437.50	234,875.00
06/01/2012			106,687.50	106,687.50	
12/01/2012	25,000	7.500%	106,687.50	131,687.50	238,375.00
06/01/2013			105,750.00	105,750.00	
12/01/2013	30,000	7.500%	105,750.00	135,750.00	241,500.00
06/01/2014			104,625.00	104,625.00	
12/01/2014	35,000	7.500%	104,625.00	139,625.00	244,250.00
06/01/2015			103,312.50	103,312.50	
12/01/2015	40,000	7.500%	103,312.50	143,312.50	246,625.00
06/01/2016			101,812.50	101,812.50	
12/01/2016	45,000	7.500%	101,812.50	146,812.50	248,625.00
06/01/2017			100,125.00	100,125.00	
12/01/2017	50,000	7.500%	100,125.00	150,125.00	250,250.00
06/01/2018			98,250.00	98,250.00	
12/01/2018	55,000	7.500%	98,250.00	153,250.00	251,500.00
06/01/2019			96,187.50	96,187.50	
12/01/2019	60,000	7.500%	96,187.50	156,187.50	252,375.00
06/01/2020			93,937.50	93,937.50	
12/01/2020	70,000	7.500%	93,937.50	163,937.50	257,875.00
06/01/2021			91,312.50	91,312.50	
12/01/2021	75,000	7.500%	91,312.50	166,312.50	257,625.00
06/01/2022			88,500.00	88,500.00	
12/01/2022	85,000	7.500%	88,500.00	173,500.00	262,000.00
06/01/2023			85,312.50	85,312.50	
12/01/2023	95,000	7.500%	85,312.50	180,312.50	265,625.00
06/01/2024			81,750.00	81,750.00	
12/01/2024	105,000	7.500%	81,750.00	186,750.00	268,500.00
06/01/2025			77,812.50	77,812.50	
12/01/2025	115,000	7.500%	77,812.50	192,812.50	270,625.00
06/01/2026			73,500.00	73,500.00	
12/01/2026	130,000	7.500%	73,500.00	203,500.00	277,000.00
06/01/2027			68,625.00	68,625.00	
12/01/2027	140,000	7.500%	68,625.00	208,625.00	277,250.00
06/01/2028			63,375.00	63,375.00	
12/01/2028	155,000	7.500%	63,375.00	218,375.00	281,750.00
06/01/2029			57,562.50	57,562.50	
12/01/2029	165,000	7.500%	57,562.50	222,562.50	280,125.00
06/01/2030			51,375.00	51,375.00	
12/01/2030	185,000	7.500%	51,375.00	236,375.00	287,750.00
06/01/2031			44,437.50	44,437.50	
12/01/2031	195,000	7.500%	44,437.50	239,437.50	283,875.00
06/01/2032			37,125.00	37,125.00	
12/01/2032	220,000	7.500%	37,125.00	257,125.00	294,250.00
06/01/2033			28,875.00	28,875.00	
12/01/2033	235,000	7.500%	28,875.00	263,875.00	292,750.00
06/01/2034			20,062.50	20,062.50	
12/01/2034	260,000	7.500%	20,062.50	280,062.50	300,125.00
06/01/2035			10,312.50	10,312.50	
12/01/2035	275,000	7.500%	10,312.50	285,312.50	295,625.00
	<b>2,885,000</b>		<b>4,751,781.25</b>	<b>7,636,781.25</b>	<b>7,636,781.25</b>

**NET DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13  
(Residential District)  
SERIES 2006 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Date	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
12/01/2006		90,156.25	90,156.25	90,156.25		
06/01/2007		108,187.50	108,187.50	108,187.50		
12/01/2007		108,187.50	108,187.50	108,187.50		
06/01/2008		108,187.50	108,187.50		108,187.50	
12/01/2008		108,187.50	108,187.50		108,187.50	216,375
06/01/2009		108,187.50	108,187.50		108,187.50	
12/01/2009		108,187.50	108,187.50		108,187.50	216,375
06/01/2010		108,187.50	108,187.50		108,187.50	
12/01/2010	20,000	108,187.50	128,187.50		128,187.50	236,375
06/01/2011		107,437.50	107,437.50		107,437.50	
12/01/2011	20,000	107,437.50	127,437.50		127,437.50	234,875
06/01/2012		106,687.50	106,687.50		106,687.50	
12/01/2012	25,000	106,687.50	131,687.50		131,687.50	238,375
06/01/2013		105,750.00	105,750.00		105,750.00	
12/01/2013	30,000	105,750.00	135,750.00		135,750.00	241,500
06/01/2014		104,625.00	104,625.00		104,625.00	
12/01/2014	35,000	104,625.00	139,625.00		139,625.00	244,250
06/01/2015		103,312.50	103,312.50		103,312.50	
12/01/2015	40,000	103,312.50	143,312.50		143,312.50	246,625
06/01/2016		101,812.50	101,812.50		101,812.50	
12/01/2016	45,000	101,812.50	146,812.50		146,812.50	248,625
06/01/2017		100,125.00	100,125.00		100,125.00	
12/01/2017	50,000	100,125.00	150,125.00		150,125.00	250,250
06/01/2018		98,250.00	98,250.00		98,250.00	
12/01/2018	55,000	98,250.00	153,250.00		153,250.00	251,500
06/01/2019		96,187.50	96,187.50		96,187.50	
12/01/2019	60,000	96,187.50	156,187.50		156,187.50	252,375
06/01/2020		93,937.50	93,937.50		93,937.50	
12/01/2020	70,000	93,937.50	163,937.50		163,937.50	257,875
06/01/2021		91,312.50	91,312.50		91,312.50	
12/01/2021	75,000	91,312.50	166,312.50		166,312.50	257,625
06/01/2022		88,500.00	88,500.00		88,500.00	
12/01/2022	85,000	88,500.00	173,500.00		173,500.00	262,000
06/01/2023		85,312.50	85,312.50		85,312.50	
12/01/2023	95,000	85,312.50	180,312.50		180,312.50	265,625
06/01/2024		81,750.00	81,750.00		81,750.00	
12/01/2024	105,000	81,750.00	186,750.00		186,750.00	268,500
06/01/2025		77,812.50	77,812.50		77,812.50	
12/01/2025	115,000	77,812.50	192,812.50		192,812.50	270,625
06/01/2026		73,500.00	73,500.00		73,500.00	
12/01/2026	130,000	73,500.00	203,500.00		203,500.00	277,000
06/01/2027		68,625.00	68,625.00		68,625.00	
12/01/2027	140,000	68,625.00	208,625.00		208,625.00	277,250
06/01/2028		63,375.00	63,375.00		63,375.00	
12/01/2028	155,000	63,375.00	218,375.00		218,375.00	281,750
06/01/2029		57,562.50	57,562.50		57,562.50	
12/01/2029	165,000	57,562.50	222,562.50		222,562.50	280,125
06/01/2030		51,375.00	51,375.00		51,375.00	
12/01/2030	185,000	51,375.00	236,375.00		236,375.00	287,750
06/01/2031		44,437.50	44,437.50		44,437.50	
12/01/2031	195,000	44,437.50	239,437.50		239,437.50	283,875
06/01/2032		37,125.00	37,125.00		37,125.00	
12/01/2032	220,000	37,125.00	257,125.00		257,125.00	294,250
06/01/2033		28,875.00	28,875.00		28,875.00	
12/01/2033	235,000	28,875.00	263,875.00		263,875.00	292,750
06/01/2034		20,062.50	20,062.50		20,062.50	
12/01/2034	260,000	20,062.50	280,062.50		280,062.50	300,125
06/01/2035		10,312.50	10,312.50		10,312.50	
12/01/2035	275,000	10,312.50	285,312.50		285,312.50	295,625
	2,885,000	4,751,781.25	7,636,781.25	306,531.25	7,330,250.00	7,330,250

**SOURCES AND USES OF FUNDS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13  
(Residential District)  
SERIES 2008 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date           12/01/2008  
Delivery Date       12/01/2008

**Sources:**

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<b>Bond Proceeds:</b>	
Par Amount	3,325,000.00
	<hr/>
	3,325,000.00
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**Uses:**

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<b>Project Fund Deposits:</b>	
Project Funds	2,964,384.07
<b>Other Fund Deposits:</b>	
Capitalized Interest	227,615.93
<b>Delivery Date Expenses:</b>	
Costs of Issuance	133,000.00
	<hr/>
	3,325,000.00
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**BOND DEBT SERVICE**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13  
(Residential District)  
SERIES 2008 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2008					
06/01/2009			116,375	116,375	
12/01/2009			116,375	116,375	232,750
06/01/2010			116,375	116,375	
12/01/2010			116,375	116,375	232,750
06/01/2011			116,375	116,375	
12/01/2011			116,375	116,375	232,750
06/01/2012			116,375	116,375	
12/01/2012	10,000	7.000%	116,375	126,375	242,750
06/01/2013			116,025	116,025	
12/01/2013	5,000	7.000%	116,025	121,025	237,050
06/01/2014			115,850	115,850	
12/01/2014	15,000	7.000%	115,850	130,850	246,700
06/01/2015			115,325	115,325	
12/01/2015	15,000	7.000%	115,325	130,325	245,650
06/01/2016			114,800	114,800	
12/01/2016	25,000	7.000%	114,800	139,800	254,600
06/01/2017			113,925	113,925	
12/01/2017	20,000	7.000%	113,925	133,925	247,850
06/01/2018			113,225	113,225	
12/01/2018	35,000	7.000%	113,225	148,225	261,450
06/01/2019			112,000	112,000	
12/01/2019	35,000	7.000%	112,000	147,000	259,000
06/01/2020			110,775	110,775	
12/01/2020	40,000	7.000%	110,775	150,775	261,550
06/01/2021			109,375	109,375	
12/01/2021	45,000	7.000%	109,375	154,375	263,750
06/01/2022			107,800	107,800	
12/01/2022	55,000	7.000%	107,800	162,800	270,600
06/01/2023			105,875	105,875	
12/01/2023	55,000	7.000%	105,875	160,875	266,750
06/01/2024			103,950	103,950	
12/01/2024	65,000	7.000%	103,950	168,950	272,900
06/01/2025			101,675	101,675	
12/01/2025	70,000	7.000%	101,675	171,675	273,350
06/01/2026			99,225	99,225	
12/01/2026	80,000	7.000%	99,225	179,225	278,450
06/01/2027			96,425	96,425	
12/01/2027	85,000	7.000%	96,425	181,425	277,850
06/01/2028			93,450	93,450	
12/01/2028	95,000	7.000%	93,450	188,450	281,900
06/01/2029			90,125	90,125	
12/01/2029	105,000	7.000%	90,125	195,125	285,250
06/01/2030			86,450	86,450	
12/01/2030	115,000	7.000%	86,450	201,450	287,900
06/01/2031			82,425	82,425	
12/01/2031	125,000	7.000%	82,425	207,425	289,850
06/01/2032			78,050	78,050	
12/01/2032	135,000	7.000%	78,050	213,050	291,100
06/01/2033			73,325	73,325	
12/01/2033	145,000	7.000%	73,325	218,325	291,650
06/01/2034			68,250	68,250	
12/01/2034	160,000	7.000%	68,250	228,250	296,500
06/01/2035			62,650	62,650	
12/01/2035	180,000	7.000%	62,650	242,650	305,300
06/01/2036			56,350	56,350	
12/01/2036	500,000	7.000%	56,350	556,350	612,700
06/01/2037			38,850	38,850	
12/01/2037	530,000	7.000%	38,850	568,850	607,700
06/01/2038			20,300	20,300	
12/01/2038	580,000	7.000%	20,300	600,300	620,600
	3,325,000		5,703,950	9,028,950	9,028,950

**NET DEBT SERVICE**  
**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #13**  
**(Residential District)**  
**SERIES 2008 G.O. BONDS**  
**Non-Rated bonds, 30-year maturity**

Date	Principal	Interest	Total Debt Service	Capitalized Interest	Net Debt Service	Annual Net D/S
06/01/2009		116,375	116,375	116,375		
12/01/2009		116,375	116,375	116,375		
06/01/2010		116,375	116,375	116,375		
12/01/2010		116,375	116,375		116,375	
06/01/2011		116,375	116,375		116,375	232,750
12/01/2011		116,375	116,375		116,375	
06/01/2012		116,375	116,375		116,375	232,750
12/01/2012	10,000	116,375	126,375		126,375	242,750
06/01/2013		116,025	116,025		116,025	
12/01/2013	5,000	116,025	121,025		121,025	237,050
06/01/2014		115,850	115,850		115,850	
12/01/2014	15,000	115,850	130,850		130,850	246,700
06/01/2015		115,325	115,325		115,325	
12/01/2015	15,000	115,325	130,325		130,325	245,650
06/01/2016		114,800	114,800		114,800	
12/01/2016	25,000	114,800	139,800		139,800	254,600
06/01/2017		113,925	113,925		113,925	
12/01/2017	20,000	113,925	133,925		133,925	247,850
06/01/2018		113,225	113,225		113,225	
12/01/2018	35,000	113,225	148,225		148,225	261,450
06/01/2019		112,000	112,000		112,000	
12/01/2019	35,000	112,000	147,000		147,000	259,000
06/01/2020		110,775	110,775		110,775	
12/01/2020	40,000	110,775	150,775		150,775	261,550
06/01/2021		109,375	109,375		109,375	
12/01/2021	45,000	109,375	154,375		154,375	263,750
06/01/2022		107,800	107,800		107,800	
12/01/2022	55,000	107,800	162,800		162,800	270,600
06/01/2023		105,875	105,875		105,875	
12/01/2023	55,000	105,875	160,875		160,875	266,750
06/01/2024		103,950	103,950		103,950	
12/01/2024	65,000	103,950	168,950		168,950	272,900
06/01/2025		101,675	101,675		101,675	
12/01/2025	70,000	101,675	171,675		171,675	273,350
06/01/2026		99,225	99,225		99,225	
12/01/2026	80,000	99,225	179,225		179,225	278,450
06/01/2027		96,425	96,425		96,425	
12/01/2027	85,000	96,425	181,425		181,425	277,850
06/01/2028		93,450	93,450		93,450	
12/01/2028	95,000	93,450	188,450		188,450	281,900
06/01/2029		90,125	90,125		90,125	
12/01/2029	105,000	90,125	195,125		195,125	285,250
06/01/2030		86,450	86,450		86,450	
12/01/2030	115,000	86,450	201,450		201,450	287,900
06/01/2031		82,425	82,425		82,425	
12/01/2031	125,000	82,425	207,425		207,425	289,850
06/01/2032		78,050	78,050		78,050	
12/01/2032	135,000	78,050	213,050		213,050	291,100
06/01/2033		73,325	73,325		73,325	
12/01/2033	145,000	73,325	218,325		218,325	291,650
06/01/2034		68,250	68,250		68,250	
12/01/2034	160,000	68,250	228,250		228,250	296,500
06/01/2035		62,650	62,650		62,650	
12/01/2035	180,000	62,650	242,650		242,650	305,300
06/01/2036		56,350	56,350		56,350	
12/01/2036	500,000	56,350	556,350		556,350	612,700
06/01/2037		38,850	38,850		38,850	
12/01/2037	530,000	38,850	568,850		568,850	607,700
06/01/2038		20,300	20,300		20,300	
12/01/2038	580,000	20,300	600,300		600,300	620,600
	<b>3,325,000</b>	<b>5,703,950</b>	<b>9,028,950</b>	<b>232,750</b>	<b>8,796,200</b>	<b>8,796,200</b>

**EXHIBIT I**

**Regional Improvements and Regional Mill Levy Analysis**

**OTHER GRMD PROJECTS**  
**(Preliminary, subject to change)**

	Estimated Total Cost	GRMD Share of Total Estimated Cost*	High Point's Share of Total Estimated Costs*
56 <sup>th</sup> Ave. – Tower to Dunkirk	\$1,300,000	\$1,079,000	\$221,000
Tower Rd. – 52 <sup>nd</sup> to 56 <sup>th</sup>	2,150,000	1,784,500	365,500
56 <sup>th</sup> Ave. – Ln 5, 6	1,170,000	971,100	198,900
Tower Rd. – Ln 5, 6	4,500,000	3,735,000	765,000
48 <sup>th</sup> Ave. – Ln 5	140,000	116,200	23,800
Landscape Medians	1,000,000	830,000	170,000
<b>TOTAL</b>	<b>\$10,260,000</b>	<b>\$8,515,800</b>	<b>**\$1,744,200</b>

\*83% of total based on High Point taking its 17% as part of its exclusion obligations.

\*\*This obligation can be fulfilled by doing any one or more of the listed projects as set forth in an intergovernmental agreement with GRMD.



## ADDITIONAL REGIONAL IMPROVEMENTS

### High Point Off-Site Imp.

Street	Limits	Cost	Length			
Tower Road <sup>1</sup>	Within Pena Corridor	\$ 4,000,000.00	5280	22%	\$	880,000.00
56 <sup>th</sup> Avenue <sup>1</sup>	Within Pena Corridor	\$ 4,000,000.00	2000	31%	\$	1,240,000.00
64 <sup>th</sup> Avenue <sup>1</sup>	Within Pena Corridor	\$50,000,000.00	2000 Interch.	31%		\$15,500,000.00
64 <sup>th</sup> Avenue	Pena to Dunkirk	\$ 4,000,000.00	2640	41%	\$	1,640,000.00
Pena Transportation Corridor Study <sup>2</sup>		\$ 500,000.00		41%	\$	205,000.00
		\$62,500,000.00				\$19,465,000.00
Tower Road <sup>3</sup>	@ 64 <sup>th</sup> Avenue	\$ 500,000.00	400	41%	\$	205,000.00
Tower Road <sup>3</sup>	@ 56 <sup>th</sup> Avenue	\$ 500,000.00	400	40%	\$	200,000.00
		\$ 1,000,000.00				\$ 405,000.00
56 <sup>th</sup> Avenue	East of Tower	\$ 1,000,000.00	2640	30%	\$	300,000.00
Tower Road	South of 56 <sup>th</sup> Avenue	\$ 1,000,000.00	5280	30%	\$	300,000.00
Tower Road	North of 56 <sup>th</sup> Avenue	\$ 4,000,000.00	10560	29%	\$	1,160,000.00
56 <sup>th</sup> Avenue	West of Tower	\$ 1,000,000.00	26400	42%	\$	420,000.00
Turn Lanes	North of 56 <sup>th</sup> Avenue	\$ 1,000,000.00		50%	\$	500,000.00
Dunkirk <sup>4</sup>	North of 56 <sup>th</sup> Avenue	\$ 500,000.00	5280	70%	\$	350,000.00
Picadilly <sup>5</sup>	South of 56 <sup>th</sup> Avenue	\$ 1,000,000.00	5280	70%	\$	700,000.00
	Regional Trails	\$ 2,000,000.00		30%	\$	600,000.00
		\$11,500,000.00				\$ 4,330,000.00
		\$75,000,000.00				\$24,200,000.00

\*Subject to future studies

<sup>1</sup> High Point must participate in the Pena Corridor Improvements such as ramps

<sup>2</sup> High Point must participate in the Pena Transportation Corridor Study

<sup>3</sup> High Point must participate in the construction of necessary turn lanes and intersection improvements

<sup>4</sup> High Point must participate in the construction of one SB lane of Dunkirk if required prior to DGC district

<sup>5</sup> High Point must participate in the construction of one SB lane of Picadilly



ORIGINAL REGIONAL IMPROVEMENTS- HIGH POINT PORTION

High Pointe (R) (2005)  
Exhibit 2 B

	Quantity	Fees	Total						
<b>Fire</b>	DU/SF								
SF	0	130.54	\$0.00						
MF Low	0	240.34	\$0.00						
MF High	0	240.34	\$0.00						
Hotel	432,202	355.02	\$153,440.35						
Retail	41,818	101.26	\$4,234.49						
Office	1,456,131	97.60	\$142,118.39						
Flex	2,049,639	98.82	\$202,545.33						
<b>Total</b>			<b>\$502,338.56</b>						
<b>Parks &amp; Trails</b>	DU/ Acre								
SF	0.00	456.28	\$0.00						
MF Low	0.00	380.64	\$0.00						
MF High	0.00	305.00	\$0.00						
Hotel	24.70	491.66	\$12,144.00						
Retail	6.00	491.66	\$2,949.96						
Office	92.80	491.66	\$45,626.05						
Flex	167.80	491.66	\$82,500.55						
<b>Total</b>			<b>\$143,220.56</b>						
<b>Roads</b>	DU/SF	<b>Subarea 1</b>		DU/SF	<b>Subarea 2</b>		DU/SF	<b>Subarea 3</b>	
SF	0	782.55	\$0.00	-	829.08	\$0.00	-	501.96	\$0.00
MF Low	0	382.11	\$0.00	-	404.67	\$0.00	-	243.93	\$0.00
MF High	0	345.45	\$0.00	-	345.45	\$0.00	-	221.37	\$0.00
Hotel	0	1.34	\$0.00	-	1.42	\$0.00	432,202	0.86	\$371,693.72
Retail	0	1.34	\$0.00	-	1.42	\$0.00	41,818	0.86	\$35,963.48
Office	0	1.34	\$0.00	-	1.42	\$0.00	1,456,131	0.86	\$1,252,272.66
Flex	0	1.34	\$0.00	-	1.42	\$0.00	2,049,639	0.86	\$1,762,689.54
<b>Total</b>			<b>\$0.00</b>			<b>\$0.00</b>			<b>\$3,422,619.40</b>
<b>Drainage</b>	DU/Imp Acre	<b>Irondale Gulch</b>		DU/Imp Acre	<b>First Creek</b>				<b>Total</b>
SF	0	478.24	\$0.00	0	136.64	\$0.00		<b>Fire</b>	<b>\$502,338.56</b>
MF Low	0	214.72	\$0.00	0	61.00	\$0.00		<b>Parks</b>	<b>\$143,220.56</b>
MF High	0	97.60	\$0.00	0	26.84	\$0.00		<b>Roads 1</b>	<b>\$0.00</b>
Hotel	0.0	3,586.54	\$0.00	0	1,039.05	\$0.00		<b>Roads 2</b>	<b>\$0.00</b>
Retail	0.00	3,586.54	\$0.00	0	1,039.05	\$0.00		<b>Roads 3</b>	<b>\$3,422,619.40</b>
Office	0.0	3,586.54	\$0.00	0	1,039.05	\$0.00		<b>Irondale</b>	<b>\$0.00</b>
Flex	0.0	3,586.54	\$0.00	0	1,039.05	\$0.00		<b>1st Creek</b>	<b>\$0.00</b>
<b>Total</b>			<b>\$0.00</b>			<b>\$0.00</b>		<b>Total</b>	<b>\$4,068,178.51</b>

**DENVER HIGH POINT at DIA METROPOLITAN DISTRICT**  
 Denver Regional Mill Levy Analysis at 10,000 Mills for Debt Service (less Gateway Regional m.l. for Ser. 2000)  
 Ser. 2015 & 2025 Non-Rated Bond Issues, 30-yr bond maturities

YEAR	District #13 Residential Assessed Value Reassessmt @ 2.0%	District #14 Commercial Assessed Value Reassessmt @ 2.0%	Total Assessed Value	Debt Service Mill Levy	Total Collections @ 2.5%	Total Available Revenue	Ser. 2015 \$9,000,000 Par [Net \$3,640 MM] Net Debt Service	Ser. 2025 \$14,250,000 Par [Net \$13,660 MM] Net Debt Service	Annual Surplus	Draw on Cumul. Surplus on 12/31/05	Cumulative Surplus
2005	0	0	\$0	4.000	\$0	0	0	0	0	0	
2006	0	0	\$0	4.000	\$0	0	0	0	0	0	
2007	0	522,000	\$522,000	4.000	2,046	2,046	2,046	2,046	2,046	2,046	
2008	0	4,687,444	4,687,444	4.000	18,375	18,375	18,375	18,375	18,375	18,375	
2009	2,671,654	14,454,895	17,126,549	4.000	67,137	67,137	67,137	67,137	67,137	67,566	
2010	5,450,593	21,624,451	27,075,044	4.000	108,134	108,134	108,134	108,134	108,134	163,692	
2011	8,230,380	29,364,487	37,594,867	4.000	388,430	388,430	388,430	388,430	388,430	564,122	
2012	11,186,008	40,320,298	51,506,306	10.000	604,782	604,782	604,782	604,782	604,782	1,066,984	
2013	11,188,008	48,344,912	59,532,920	10.000	693,403	693,403	693,403	693,403	693,403	1,660,287	
2014	11,408,728	60,128,892	71,537,620	10.000	701,079	701,079	701,079	701,079	701,079	2,351,368	
2015	11,408,728	67,827,623	79,236,351	10.000	777,506	777,506	\$0	777,506	777,506	3,128,872	
2016	11,637,822	77,920,985	89,558,807	10.000	877,976	877,976	790,000	877,976	87,976	418,848	
2017	11,637,822	85,653,813	97,291,635	10.000	955,417	955,417	925,000	955,417	30,417	449,866	
2018	11,870,681	94,360,648	106,231,329	10.000	1,041,066	1,041,066	1,026,000	1,041,066	15,066	482,031	
2019	11,870,681	94,360,648	106,231,329	10.000	1,041,066	1,041,066	1,019,500	1,041,066	21,566	483,687	
2020	12,108,085	89,247,769	101,355,854	10.000	1,061,987	1,061,987	1,036,500	1,061,987	25,387	508,884	
2021	12,108,085	86,247,759	98,355,844	10.000	1,081,887	1,081,887	1,050,500	1,081,887	11,387	520,372	
2022	12,350,256	98,172,714	110,522,970	10.000	1,093,125	1,093,125	1,081,500	1,093,125	11,625	541,887	
2023	12,350,256	98,172,714	110,522,970	10.000	1,093,125	1,093,125	1,069,500	1,093,125	23,625	565,512	
2024	12,587,262	100,138,188	112,725,450	10.000	1,104,788	1,104,788	1,099,500	1,104,788	5,288	580,810	
2025	12,587,262	100,138,188	112,725,450	10.000	1,104,788	1,104,788	1,100,000	1,104,788	4,788	585,687	
2026	12,848,207	102,138,892	114,987,099	10.000	1,126,893	1,126,893	232,500	880,000	4,393	570,081	
2027	12,848,207	102,138,892	114,987,099	10.000	1,126,893	1,126,893	233,500	892,900	83	570,164	
2028	13,106,191	104,181,869	117,288,060	10.000	1,148,421	1,148,421	240,000	905,500	3,921	574,806	
2029	13,106,191	104,181,869	117,288,060	10.000	1,148,421	1,148,421	240,500	907,200	1,721	576,819	
2030	13,388,316	108,265,303	121,653,619	10.000	1,172,409	1,172,409	240,700	928,500	3,109	582,226	
2031	13,388,316	108,265,303	121,653,619	10.000	1,172,409	1,172,409	240,800	928,500	3,309	584,783	
2032	13,535,691	108,390,809	122,926,500	10.000	1,186,868	1,186,868	245,200	946,100	2,658	588,240	
2033	13,535,691	108,390,809	122,926,500	10.000	1,186,868	1,186,868	249,200	937,668	468	589,415	
2034	13,808,395	110,659,421	124,467,816	10.000	1,218,775	1,218,775	252,500	966,275	3,175	592,480	
2035	13,808,395	110,659,421	124,467,816	10.000	1,218,775	1,218,775	250,400	968,375	4,075	592,760	
2036	14,188,563	112,786,589	127,975,152	10.000	1,244,170	1,244,170	257,800	986,370	3,770	597,530	
2037	14,188,563	112,786,589	127,975,152	10.000	1,244,170	1,244,170	269,500	974,670	4,770	597,530	
2038	14,470,284	116,024,881	130,495,165	10.000	1,289,054	1,289,054	280,500	1,008,554	64	597,584	
2039	14,470,284	116,024,881	130,495,165	10.000	1,289,054	1,289,054	280,800	1,004,700	3,454	601,038	
2040	14,759,700	117,325,481	132,085,181	10.000	1,294,435	1,294,435	285,700	1,023,900	3,435	604,473	
2041	14,759,700	117,325,481	132,085,181	10.000	1,294,435	1,294,435	288,800	1,023,900	1,035	605,507	
2042	15,054,884	119,671,980	134,726,864	10.000	1,320,323	1,320,323	272,600	1,045,400	1,323	608,831	
2043	15,054,884	119,671,980	134,726,864	10.000	1,320,323	1,320,323	274,700	1,041,800	4,023	610,984	
2044	15,355,862	122,065,430	137,421,292	10.000	1,348,730	1,348,730	280,800	1,062,900	(70)	614,114	
2045	15,355,862	122,065,430	137,421,292	10.000	1,348,730	1,348,730	280,800	1,062,900	3,330	614,879	
2046	15,663,111	124,508,739	140,169,850	10.000	1,373,685	1,373,685	0	1,372,800	786	616,343	
2047	15,663,111	124,508,739	140,169,850	10.000	1,373,685	1,373,685	0	1,373,200	485	616,681	
2048	15,976,374	126,998,874	142,975,247	10.000	1,401,138	1,401,138	0	1,400,800	338	617,919	
2049	15,976,374	126,998,874	142,975,247	10.000	1,401,138	1,401,138	0	1,398,800	2,238	618,079	
2050	16,285,901	129,536,811	145,822,712	10.000	1,429,161	1,429,161	0	1,428,000	161	618,240	
2051	16,285,901	129,536,811	145,822,712	10.000	1,429,161	1,429,161	0	1,428,000	161	620,584	
2052	16,621,819	132,127,547	148,749,366	10.000	1,457,744	1,457,744	0	1,455,400	2,344	621,928	
2053	16,621,819	132,127,547	148,749,366	10.000	1,457,744	1,457,744	0	1,456,400	1,344	625,928	
2054	16,954,256	134,770,088	151,724,354	10.000	1,486,889	1,486,889	0	1,483,200	3,689	628,525	
2055	16,954,256	134,770,088	151,724,354	10.000	1,486,889	1,486,889	0	1,484,000	2,889	628,525	
Grand Total							52,519,025	33,803,700	3,429,525	2,900,000	

(Quoted District)

(Quoted District)

**SOURCES AND USES OF FUNDS**

**DENVER HIGH POINT at DIA METROPOLITAN DISTRICT  
SERIES 2015 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date           12/01/2015  
Delivery Date       12/01/2015

**Sources:**

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Bond Proceeds:	
Par Amount	9,000,000.00
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	9,000,000.00

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**Uses:**

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Project Fund Deposits:	
Project Funds	8,640,000.00
Delivery Date Expenses:	
Costs of Issuance	360,000.00
	<hr/>
	9,000,000.00

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**BOND DEBT SERVICE**

**DENVER HIGH POINT at DIA METROPOLITAN DISTRICT  
SERIES 2015 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2015					
06/01/2016			270,000	270,000	
12/01/2016	250,000	6.000%	270,000	520,000	790,000
06/01/2017			262,500	262,500	
12/01/2017	400,000	6.000%	262,500	662,500	925,000
06/01/2018			250,500	250,500	
12/01/2018	525,000	6.000%	250,500	775,500	1,026,000
06/01/2019			234,750	234,750	
12/01/2019	550,000	6.000%	234,750	784,750	1,019,500
06/01/2020			218,250	218,250	
12/01/2020	600,000	6.000%	218,250	818,250	1,036,500
06/01/2021			200,250	200,250	
12/01/2021	650,000	6.000%	200,250	850,250	1,050,500
06/01/2022			180,750	180,750	
12/01/2022	700,000	6.000%	180,750	880,750	1,061,500
06/01/2023			159,750	159,750	
12/01/2023	750,000	6.000%	159,750	909,750	1,069,500
06/01/2024			137,250	137,250	
12/01/2024	825,000	6.000%	137,250	962,250	1,099,500
06/01/2025			112,500	112,500	
12/01/2025	875,000	6.000%	112,500	987,500	1,100,000
06/01/2026			86,250	86,250	
12/01/2026	60,000	6.000%	86,250	146,250	232,500
06/01/2027			84,450	84,450	
12/01/2027	65,000	6.000%	84,450	149,450	233,900
06/01/2028			82,500	82,500	
12/01/2028	75,000	6.000%	82,500	157,500	240,000
06/01/2029			80,250	80,250	
12/01/2029	80,000	6.000%	80,250	160,250	240,500
06/01/2030			77,850	77,850	
12/01/2030	85,000	6.000%	77,850	162,850	240,700
06/01/2031			75,300	75,300	
12/01/2031	90,000	6.000%	75,300	165,300	240,600
06/01/2032			72,600	72,600	
12/01/2032	100,000	6.000%	72,600	172,600	245,200
06/01/2033			69,600	69,600	
12/01/2033	110,000	6.000%	69,600	179,600	249,200
06/01/2034			66,300	66,300	
12/01/2034	120,000	6.000%	66,300	186,300	252,600
06/01/2035			62,700	62,700	
12/01/2035	125,000	6.000%	62,700	187,700	250,400
06/01/2036			58,950	58,950	
12/01/2036	140,000	6.000%	58,950	198,950	257,900
06/01/2037			54,750	54,750	
12/01/2037	150,000	6.000%	54,750	204,750	259,500
06/01/2038			50,250	50,250	
12/01/2038	160,000	6.000%	50,250	210,250	260,500
06/01/2039			45,450	45,450	
12/01/2039	170,000	6.000%	45,450	215,450	260,900
06/01/2040			40,350	40,350	
12/01/2040	185,000	6.000%	40,350	225,350	265,700
06/01/2041			34,800	34,800	
12/01/2041	200,000	6.000%	34,800	234,800	269,600
06/01/2042			28,800	28,800	
12/01/2042	215,000	6.000%	28,800	243,800	272,600
06/01/2043			22,350	22,350	
12/01/2043	230,000	6.000%	22,350	252,350	274,700
06/01/2044			15,450	15,450	
12/01/2044	250,000	6.000%	15,450	265,450	280,900
06/01/2045			7,950	7,950	
12/01/2045	265,000	6.000%	7,950	272,950	280,900
	9,000,000		6,286,800	15,286,800	15,286,800

**SOURCES AND USES OF FUNDS**

**DENVER HIGH POINT at DIA METROPOLITAN DISTRICT  
SERIES 2025 G.O. BONDS  
Non-Rated bonds, 30-year maturity**

Dated Date           12/01/2025  
Delivery Date       12/01/2025

**Sources:**

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Bond Proceeds:	
Par Amount	14,250,000.00

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14,250,000.00

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**Uses:**

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Project Fund Deposits:	
Project Funds	13,680,000.00

Delivery Date Expenses:	
Costs of Issuance	570,000.00

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14,250,000.00

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**BOND DEBT SERVICE**  
**DENVER HIGH POINT at DIA METROPOLITAN DISTRICT**  
**SERIES 2025 G.O. BONDS**  
**Non-Rated bonds, 30-year maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2025					
06/01/2026			427,500	427,500	
12/01/2026	35,000	6.000%	427,500	462,500	890,000
06/01/2027			426,450	426,450	
12/01/2027	40,000	6.000%	426,450	466,450	892,900
06/01/2028			425,250	425,250	
12/01/2028	55,000	6.000%	425,250	480,250	905,500
06/01/2029			423,600	423,600	
12/01/2029	60,000	6.000%	423,600	483,600	907,200
06/01/2030			421,800	421,800	
12/01/2030	85,000	6.000%	421,800	506,800	928,600
06/01/2031			419,250	419,250	
12/01/2031	90,000	6.000%	419,250	509,250	928,500
06/01/2032			416,550	416,550	
12/01/2032	115,000	6.000%	416,550	531,550	948,100
06/01/2033			413,100	413,100	
12/01/2033	120,000	6.000%	413,100	533,100	946,200
06/01/2034			409,500	409,500	
12/01/2034	145,000	6.000%	409,500	554,500	964,000
06/01/2035			405,150	405,150	
12/01/2035	155,000	6.000%	405,150	560,150	965,300
06/01/2036			400,500	400,500	
12/01/2036	185,000	6.000%	400,500	585,500	986,000
06/01/2037			394,950	394,950	
12/01/2037	190,000	6.000%	394,950	584,950	979,900
06/01/2038			389,250	389,250	
12/01/2038	230,000	6.000%	389,250	619,250	1,008,500
06/01/2039			382,350	382,350	
12/01/2039	240,000	6.000%	382,350	622,350	1,004,700
06/01/2040			375,150	375,150	
12/01/2040	275,000	6.000%	375,150	650,150	1,025,300
06/01/2041			366,900	366,900	
12/01/2041	290,000	6.000%	366,900	656,900	1,023,800
06/01/2042			358,200	358,200	
12/01/2042	330,000	6.000%	358,200	688,200	1,046,400
06/01/2043			348,300	348,300	
12/01/2043	345,000	6.000%	348,300	693,300	1,041,600
06/01/2044			337,950	337,950	
12/01/2044	390,000	6.000%	337,950	727,950	1,065,900
06/01/2045			326,250	326,250	
12/01/2045	410,000	6.000%	326,250	736,250	1,062,500
06/01/2046			313,950	313,950	
12/01/2046	745,000	6.000%	313,950	1,058,950	1,372,900
06/01/2047			291,600	291,600	
12/01/2047	790,000	6.000%	291,600	1,081,600	1,373,200
06/01/2048			267,900	267,900	
12/01/2048	865,000	6.000%	267,900	1,132,900	1,400,800
06/01/2049			241,950	241,950	
12/01/2049	915,000	6.000%	241,950	1,156,950	1,398,900
06/01/2050			214,500	214,500	
12/01/2050	1,000,000	6.000%	214,500	1,214,500	1,429,000
06/01/2051			184,500	184,500	
12/01/2051	1,060,000	6.000%	184,500	1,244,500	1,429,000
06/01/2052			152,700	152,700	
12/01/2052	1,150,000	6.000%	152,700	1,302,700	1,455,400
06/01/2053			118,200	118,200	
12/01/2053	1,220,000	6.000%	118,200	1,338,200	1,456,400
06/01/2054			81,600	81,600	
12/01/2054	1,320,000	6.000%	81,600	1,401,600	1,483,200
06/01/2055			42,000	42,000	
12/01/2055	1,400,000	6.000%	42,000	1,442,000	1,484,000
	14,250,000		19,553,700	33,803,700	33,803,700



**Gateway Regional System Dev't Fees**  
**Payable by Denver High Point at DIA Met District to Gateway MD/City**

District 13 Residential (per 10-29-04 finance models)

Year	units	@ \$.40 per/sf	Acreage	Fees on 660' to 1320'	Fees on 1320' to 2640'	Total D 13
2006	59	2.2	4.4	38,333	38,333	76,666
2007	279	10.5	20.79	182,952	181,122	364,074
2008	279	10.5	20.79	182,952	181,122	364,074
<b>Total fees by area:</b>				<b>404,237</b>	<b>400,578</b>	<b>804,815</b>
<b>Total fees:</b>						

District 14 Commercial (per 10-29-04 finance models)

Year	SF	@ \$.50 per/sf	Acreage	@ \$.40 per/sf	Acreage	@ \$.20 per/sf	Acreage	Fee (>2640')	Fees on 0' to 660'	Fees on 660' to 1320'	Fees on 1320' to 2640'	Total D 14
2006	220,000	16	16						348,480			348,480
2007	220,000	16	16						348,480			348,480
2008	320,000	11.2	11.2				12.1		243,936	278,784		243,936
2009	220,000			16						278,784		278,784
2010	320,000			5						87,120	159,430	246,550
2011	220,000							6.3			139,392	139,392
2012	320,000							16			148,104	148,104
2013	220,000							23.3			0	0
2014	320,000							16.2			0	0
2015	220,000										0	0
<b>Totals</b>	<b>2,600,000</b>	<b>43.2</b>	<b>21</b>	<b>51.3</b>	<b>73.9</b>	<b>365,904</b>	<b>940,896</b>	<b>446,926</b>	<b>1,753,726</b>	<b>Total</b>	<b>2,558,540</b>	

Total all fees:

**EXHIBIT J**

**Form of Ballot Questions**

No. \_\_\_\_\_

OFFICIAL BALLOT FOR DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT

May 2, 2006

Facsimile Signature of Designated Election Official

WARNING

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both.

Section 1-7.5-107(3)(b), C.R.S.

This may not be your only ballot. Other elections may be held by other political subdivisions by mail or by polling place. Refer to the ballot instructions for complete information on voting. Review your ballot. Be sure you have voted on every office and issue.

To vote, place crossmark (X) at the right of the name of each candidate. For write-in candidates, print name on blank line and then place crossmark (X) at the right of that name.

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT QUESTION 500:

VOTE FOR NOT MORE THAN TWO DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

Michael J. Donaldson

Hans von Barby

VOTE FOR NOT MORE THAN THREE DIRECTORS TO SERVE UNTIL THE SECOND REGULAR ELECTION:

Ray C. Pittman, Jr.

Gardiner G. Hammond

Dorothea J. Adams

For each ballot question place a crossmark (X) on the appropriate line directly following the ballot question.

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5A:

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$10,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND

SPENT BY THE DISTRICT IN FISCAL YEAR 2007 AND IN EACH FISCAL YEAR THEREAFTER FOR AS LONG AS THE DISTRICT CONTINUES IN EXISTENCE, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE WHICH MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5B:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$10,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2006 AND IN EACH FISCAL YEAR THEREAFTER FOR AS LONG AS THE DISTRICT CONTINUES IN EXISTENCE, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE WHICH MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5C:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$10,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL

AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2007 AND IN EACH FISCAL YEAR THEREAFTER FOR AS LONG AS THE DISTRICT CONTINUES IN EXISTENCE, SUCH AUTHORIZATION TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE WHICH MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5D:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2006 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5E:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH

LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT

LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5F:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF

THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5G:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE



FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5H:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY

BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5I:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY

BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5J:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$10,000,000 WITH A REPAYMENT COST OF \$66,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$66,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY

BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5K:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON

SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5L:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$10,000,000 WITH A REPAYMENT COST OF \$66,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$66,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS

THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5M:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE

AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5N:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES

NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 50:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED \$157,800,000 WITH A REPAYMENT COST OF \$1,041,480,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT TAXES BE INCREASED \$1,041,480,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 14% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5P:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT DEBT BE INCREASED UP TO \$90,200,000, WITH A REPAYMENT COST OF NOT MORE THAN \$595,320,000, AND SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT



TAXES BE INCREASED UP TO \$595,320.000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY IN EACH YEAR TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF GENERAL OR SPECIAL OBLIGATION BONDS, REVENUE BONDS OR OTHER MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS, INCLUDING CONTRACTS AND REGIONAL IMPROVEMENTS AGREEMENTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, DEMOLISHING, RELOCATING, INSTALLING, UNDERTAKING ENVIRONMENTAL REMEDIATION IN CONNECTION WITH, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, CERTAIN REGIONAL IMPROVEMENTS AS PROVIDED IN THE DISTRICT'S SERVICE PLAN OR AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY AND COUNTY OF DENVER, A REGIONAL AUTHORITY, OR THE STATE AS THE SAME MAY BE AMENDED FROM TIME TO TIME, OR FOR THE PURPOSE OF REFUNDING OBLIGATIONS ISSUED FOR SUCH PURPOSES, WHETHER OR NOT SUCH REFUNDING OBLIGATIONS ARE ISSUED AT A LOWER RATE; SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 14% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND ANNUALLY, SEMIANNUALLY, OR MORE OFTEN AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; SUCH DEBT TO BE ISSUED OR INCURRED FOR ANY TERM AT ONE TIME OR FROM TIME TO TIME AND TO BE PAYABLE FROM THE PROCEEDS OF AN AD VALOREM REGIONAL MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, AND WITH SUCH ADDITIONAL LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND, IN CONNECTION THEREWITH, AS A PERMANENT VOTER-APPROVED REVENUE CHANGE, SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW, AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT ISSUE 5Q:**

SHALL DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND

CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$90,200,000 OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT QUESTION 501:**

Shall Denver High Point at DIA Metropolitan District be organized?

YES   
NO

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT BALLOT QUESTION 502:**

Shall members of the board of directors of Denver High Point at DIA Metropolitan District be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

YES   
NO

**EXHIBIT K**

**Comparison of Mill Levies of Similar Taxing Entities**

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT AND  
 COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NOS. 13 & 14  
 MILL LEVY COMPARISON**

DISTRICT	COUNTY	TYPE	DISTRICT MILL LEVY	TOTAL MILL LEVY
Denver High Point At DIA Metropolitan District And Colorado International Center Metropolitan District Nos. 13 & 14	Denver	Commercial Residential	35 45	111.191 121.191
North Range Village Metropolitan District	Adams	Residential	46.500	164.998
Potomac Farms Metropolitan District	Adams	Residential	38.000	155.795
Westerly Creek Metropolitan District	Denver	Residential	54.360	118.762
North Range Metropolitan District No. 1 (Reunion)	Adams	Residential	60.00	177.795
Central Platte Valley Metropolitan District	Denver	Commercial	57.000	121.948
Galleria Metropolitan District	Arapahoe	Commercial	70.000	158.084
Sand Creek Metropolitan District	Adams	Commercial	24.000	109.589
SBC Metropolitan District	Denver	Commercial	27.000	99.162
Denver International Business Center	Denver	Commercial	40.000	114.402 (could increase 20 mills)
GVR Metropolitan District	Denver	Residential	26.961	91.363
Ebert Metropolitan District	Denver	Residential	50.000	114.402