

SERVICE PLAN
FOR
BEAR RIDGE METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO

Prepared

by

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February 9, 2023

Approved: [Date]

APPROVAL SUMMARY

This Service Plan for the Bear Ridge Metropolitan District was approved by the Douglas County Board of County Commissioners on (date). Resolution No. _____, approving this Service Plan, has been recorded at Reception No. _____ on (date). The organizational and TABOR elections took place on May 2, 2023. The court decree organizing the District was recorded with the Douglas County Clerk and Recorder on (date) at Reception No. _____.

ORGANIZERS AND CONSULTANTS

This Service Plan has been prepared by the Organizers and the following participating consultants:

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EXECUTIVE SUMMARY

This service plan is for the Bear Ridge Metropolitan District (the “District”), which will serve the public improvement needs of the Bear Ridge residential development. The District is generally located at the east corner of Red Rock Drive and Perry Park Boulevard in Douglas County, Colorado and contains approximately 71 acres. The District will include approximately 37 single family residential units and no commercial property.

The District will have a single district structure. This structure will allow the District to control both financing and services.

The District shall be authorized to provide the following services: mosquito control, parks and recreation, safety protection, sanitation, storm and sanitary sewers, flood and surface drainage, solid waste disposal facilities, collection and transportation of solid waste, street improvements, television relay and translation, water and other services as described in §§ 32-1-1001-1004, C.R.S.

The total authorized debt limit for the District shall be Eight-Million Two-Hundred Ninety-Seven Thousand Three-Hundred Ninety-Four Dollars (\$8,297,394). The District anticipates the issuance of an initial series of bonds in the amount of Five-Million Two-Hundred Seventy-Five Thousand Dollars (\$5,275,000) on or about December 2023. The initial debt service mill levy will be 50 mills, with a Maximum Debt Service Mill Levy of 50 mills. The initial operations and maintenance mill levy will be 10 mills, with a Maximum Operations and Maintenance Mill Levy of 50 mills. The combined initial mill levy for the District will be 60 mills, with a maximum combined mill levy of 60 mills.

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I. INTRODUCTION

This service plan (the “Service Plan”) for the Bear Ridge Metropolitan District (the “District”) is for a special district organized under Title 32 of the Colorado Revised Statutes to serve the public improvement needs of the Bear Ridge residential development. (the “Project”). The District is generally located at the east corner of Red Rock Drive and Perry Park Boulevard in Douglas County, Colorado (see **Exhibit A**, Vicinity Map) and contains approximately 71 acres (see **Exhibits B & C**, Legal Description and District Boundary Map).

Pursuant to the requirements of the Special District Control Act, C.R.S. §32-1-201, *et seq.*, as amended, and the Special District Service Plan Review Procedures for Douglas County (the “County”), the following items are included in this Service Plan:

1. A description of the powers granted to and services to be provided by the District;
2. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the District are compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties;
3. A general written description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial indebtedness and estimated maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District;
4. A summary of general conditions regarding oversight of the District by the County;
5. A legal description and map of the District’s boundaries and an estimate of the population and valuation for assessment of the District;
6. A summary of estimated costs for improvements to be financed and constructed by the District;
7. A preliminary engineering and architectural survey showing how the improvements and services are to be provided;
8. A financial plan showing how District improvements and services are to be financed, including the operating revenue for the first budget year of the District;
9. The resolution of approval adopted by the Board of County Commissioners;
10. Information demonstrating compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, and compliance with the Colorado Clean Water Plan;
11. A description of any advance and reimbursement agreements;
12. A description of any arrangement or agreement with any political subdivision for the performance of any services between the District and such other political subdivision; and
13. The recorded court decree organizing the District.

Exhibits A through M, attached hereto, are hereby incorporated into the Service Plan.

II. PURPOSE OF THE DISTRICT

The purpose of the District is to provide public improvements and services for the benefit of all anticipated inhabitants and taxpayers of the District, either within or without its boundaries. The District also serves to finance and oversee the construction of these public improvements and to provide for ongoing operations and maintenance services if needed.

III. DISTRICT FRAMEWORK

The District will be organized under a single district structure and will be responsible for all aspects of financing and services authorized under this Service Plan.

IV. NEED FOR DISTRICT

There are currently no other governmental entities, including the County, located in the immediate vicinity of the District that consider it desirable, feasible, or practicable to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and ongoing operations of the public improvements needed for the Project. Formation of the District is therefore necessary in order for the public improvements and services required for the Project to be provided in the most economical manner possible.

V. LOCATION AND BOUNDARIES

The District is located at the east corner of Red Rock Drive and Perry Park Boulevard in Douglas County, Colorado. A vicinity map is attached hereto as **Exhibit A**. The area of the initial District's boundary encompasses approximately 71 acres. A legal description of the District's boundaries is attached hereto as **Exhibit B**. A map of the initial District's boundaries is attached hereto as **Exhibit C**.

It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, et seq., and C.R.S. §§ 32-1-501, et seq., as amended. Future inclusion and exclusion areas are identified in Exhibit C. Prior to any inclusions or exclusions that are not identified in Exhibit C, the District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION

The property within the District is zoned Residential as of November 2022. The current assessed value of property within the initial boundaries of the District is One-Hundred Sixteen-Thousand, Five-Hundred Seventy Dollars (\$116,570) for the 2022 tax year. The estimated assessed value at full build-out is Five-Million Two-Hundred-Twelve Thousand Nine-Hundred Sixty-Three Dollars (\$5,212,963) and is expected to be sufficient to reasonably discharge the debt under the Financial Plan. Initially, the District will include 37 residential lots and zero square feet of commercial space. Based upon an estimated 2.83 persons per residence, the population of the District at build-out will be 105 residents.

Approval of this Service Plan by the County does not constitute nor imply approval of the development of a specific area within the District, nor does it constitute or imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached hereto, unless such land use plans have been approved by the Board of County Commissioners as part of a separate development review process.

VII. POWERS AND RESPONSIBILITIES

The District shall have the power and authority to provide the public improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is permitted by this Service Plan and described in the Special District Act, C.R.S. Title 32, and other applicable statutes, common law, and the Colorado Constitution, subject to the limitations set forth herein.

A. General Powers

The District shall have the authority to construct, operate, and maintain the services and facilities as described in Section VIII.A of this Service Plan.

B. Miscellaneous Powers

In addition to the powers enumerated above, the District's Board shall have the power and authority:

1. To amend this Service Plan as provided for in Section XV, Modification of Service Plan;
2. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability, and potential inclusions and exclusions of property within the District, with prior notice to the County in accordance with C.R.S. § 32-1-202(2)(b), as amended; and

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3. To have and exercise all rights and powers necessary or incidental to, or implied from, the specific powers granted to the District in this Service Plan.
4. To have and exercise the power of eminent domain, but only as necessary to construct, install, access, relocate or redevelop the public improvements identified in this Service Plan in the locations shown in Exhibit E. Any other use of eminent domain shall require the District to provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the use of eminent domain, then it shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VIII. DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS

A. Services and Facilities

The District shall have the authority pursuant to C.R.S. §§ 32-1-1001 and 32-1-1004, as amended, to provide the following services and public improvements described in this section.

1. Water

The District, while not providing water service, shall have the power and authority to finance, design, construct, acquire, and install potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

The property within the District's initial boundaries is located within the boundaries of the Perry Park Water and Sanitation District ("PPWSD"). The District will construct the necessary water improvements to connect to the PPWSD water distribution system, and all water improvements will be transferred to PPWSD for ownership, operation and maintenance once completed and accepted by PPWSD.

2. Storm Sewer

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with all

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necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Stormwater improvements subject to Colorado Discharge Permit System Regulations, if applicable, shall be owned and maintained by the District or such other governmental entity that may accept dedication. Dedication to another governmental entity of stormwater improvements subject to such regulations shall be subject to approval by the County. In no event will the District dedicate such detention ponds or facilities to a private homeowner's association, or other property owner's association, for operations or maintenance.

3. Sanitation and Wastewater Treatment

The District, while not providing sanitary sewer service, shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

The property within the District's initial boundaries is located within the boundaries of PPWSD. The District will construct the necessary sanitation and wastewater improvements to connect to the PPWSD sanitation and wastewater collection system, and all sanitation and wastewater improvements will be transferred to PPWSD for ownership, operation and maintenance once completed and accepted by PPWSD.

4. Street Improvements

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

5. Traffic Safety Protection

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto. All traffic and safety control devices will be consistent with and in compliance with County rules and regulations.

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6. Parks and Recreation

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

7. Television Relay and Translation

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

8. Mosquito Control

The District shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.

9. Solid Waste Disposal, Collection and Transportation

The District shall have the power and authority to provide solid waste disposal, collection and transportation services within the boundaries of the District subject to the limitations in § 32-1-1006(6), (7), C.R.S.

B. Estimated Costs and Phasing of Improvements

An estimate of the costs of the public improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed was prepared based upon engineering and design costs, construction drawings and initial contract costs and is approximately Three-Million Six-Hundred Twenty-One Thousand, Three-Hundred Fifty Dollars (\$3,621,350) as shown in **Exhibit D**. **Exhibit D** includes a summary of engineering costs incurred to design the public improvements plus an initial construction cost (but exclusive of any change orders) provided by a contractor to construct the public improvements based on construction drawings. All descriptions of the public improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the County's requirements, and construction scheduling may require. The District will continue to develop and refine cost estimates contained herein and prepare for issuance of debt. Any increase in public

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improvement costs greater than twenty percent (20%), but less than forty percent (40%), of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, shall require an administrative review by County staff. Any increase in public improvement costs in excess of forty percent (40%) of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, will constitute a material modification of the Service Plan and will require review by the County and action by the Board of County Commissioners in accordance with Section XIII. All construction cost estimates assume construction to applicable local, State, or Federal requirements.

Maps showing the preliminary location of the public improvements that the District is authorized to acquire or construct are attached hereto as **Exhibit E**. Phasing of construction shall be determined by the District to meet the needs of taxpayers within its boundaries. The District shall own, maintain, and replace public improvements constructed, installed, or acquired by the District or shall dedicate such public improvements to such other entity as shall accept dedication, subject to any limitations specified in this Service Plan.

In all instances, the District shall ensure that the public improvements are designed and constructed in accordance with the standards and specifications of the County or other such entity that may have authority over such design and construction. The District shall obtain approval of civil engineering and other plans and any applicable permits for the construction and installation of public improvements from the County and/or other appropriate regulatory agencies.

C. Services to be Provided by Other Governmental Entities

Service	Provider	Notes
Fire Protection	Larkspur Fire Protection District	The Project is located within, and fire protection services will be provided by, the Larkspur Fire Protection District.
Potable Water	Perry Park Water & Sanitation District	Initial infrastructure to be constructed by Bear Ridge Metropolitan District; to be owned, operated and maintained by Perry Park Water & Sanitation District.
Sewer Collection and Treatment	Perry Park Water & Sanitation District	Initial infrastructure to be constructed by Bear Ridge Metropolitan District; to be owned, operated and maintained by Perry Park Water & Sanitation District.
Street Ownership and Maintenance	Douglas County	Initial infrastructure (Comanche Drive and Mohawk Drive) to be constructed by Bear Ridge Metropolitan District; to be owned,

		operated and maintained by Douglas County.
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D. Compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended

The Perry Park Water and Sanitation District shall provide water supply services to the Project. Perry Park Water and Sanitation District has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in its letter in **Exhibit H**.

E. Compliance with Colorado Clean Water Plan

Perry Park Water and Sanitation District has asserted its compliance with the Colorado Clean Water Plan as demonstrated in **Exhibit I**.

IX. EXISTING AND PROPOSED AGREEMENTS

A. None at this time.

X. FINANCIAL INFORMATION

A. General

This section describes the nature, basis, and method of funding and debt and mill levy limitations associated with the District’s public improvements. A detailed Financial Plan and statement of assumptions is contained in **Exhibit F**.

B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the 37 residential properties in the District will have an average value of approximately One Million Eight Hundred Twenty-one Thousand, Six-Hundred and Twenty-Two Dollars (\$1,821,622). The Financial Plan demonstrates that the District has the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

C. Identification of District Revenue

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

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A Maximum Total Mill Levy of 60 mills is authorized to support debt service and operations and maintenance of the District. The District may request an amendment to the Service Plan, in accordance with Section XIII, to eliminate mill levy caps when the debt to assessed value ratio falls below fifty percent (50%).

In the event of a change to Colorado law implementing changes in the ratio of actual valuation to assessed valuation for residential real property from the residential assessment rate of 7.15%, the mill levy limitations provided herein will be increased or decreased as to all taxable property in the District to reflect such changes so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. If there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement, the mill levy limitation may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith so that to the extent possible, the actual tax revenue generated by the mill levy are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

D. Debt Service Mill Levy

A maximum mill levy of 50 mills is authorized to support the debt service of the District, subject to the limitation of the Maximum Total Mill Levy. An initial debt service mill levy of 50 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

E. Operations and Maintenance Mill Levy

A maximum mill levy of 50 mills is authorized to support the operations and maintenance of District services and public improvements, subject to the limitation of the Maximum Total Mill Levy. An initial operations and maintenance mill levy of 10 mills will produce revenue sufficient to support the operations and maintenance of District services and public improvements (see **Exhibit F**, Financial Plan).

F. District Expenditures

The estimated cost of public improvements for the District is Three-Million Six-Hundred Twenty-One Thousand Three-Hundred Fifty Dollars (\$3,621,350) as shown on **Exhibit D** which includes, in current Dollars, the estimated cost of each public improvement, including engineering costs, together with an explanation of the methods, basis, and/or assumptions used to establish such costs.

The District will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for

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the District for legal, engineering, surveying, and accounting services are estimated to be Fifty-Thousand Dollars (\$50,000). The first year's operating budget is estimated to be Fifty-Thousand Dollars (\$50,000).

G. Debt

1. Debt Limitation

The total debt limit for the District is Eight-Million Two-Hundred Ninety-Seven Thousand Three-Hundred Ninety-Four Dollars (\$8,297,394), inclusive of costs of issuance, inflation, and other similar costs. For purposes of this Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the District payable in whole or in part from *ad valorem* taxes or other revenues of the District for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. Refundings and/or refinancings of bonds shall not count toward the total debt limit. The maximum term of any bond issue, including refunding and refinancing, shall be forty (40) years from the original date of issuance of the original bond(s) or the date of issuance refunding and refinancing bond(s).

2. Maximum Voted Interest Rate and Maximum Underwriting Discount

The interest rate on any debt is limited to the market rate at the time debt is issued. In the event of a default, the maximum voted interest rate on any debt shall not exceed twelve percent (12%). The maximum underwriting discount shall be five percent (5%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law, and Federal law as is then applicable to the issuance of public securities.

XI. DEVELOPER ADVANCES AND REIMBURSEMENTS

The District anticipates receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the District subject to the District's obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other acceptable agreements or resolutions. The interest rate on developer reimbursements shall not exceed the Bond Buyer 20-Bond GO Index plus four percent (4%) at the time of the advance. If the District is obligated to appropriate funds for repayment of the advances on an annual basis, the amount of the advances shall count toward the maximum allowable debt limit under this Service Plan and may be repaid by the District from bond proceeds or other legal available sources of revenue.

Developer advances shall be subordinate to the District's general obligation bonds and refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the

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expiration of the Maximum Debt Service Mill Levy term shall be deemed to be forever discharged and satisfied in full.

The District anticipates entering into an agreement(s) for the acquisition of public improvements with a pledge to pay for the public improvements with Bond proceeds or other available funds of the District. Such acquisition and payment shall be subject to the District receiving the report of an independent engineer, independent accountant or independent financial advisory certifying that the amount of the reimbursement (including interest) is reasonable.

XII. ANNUAL REPORT

The District shall be responsible for submitting an annual report to the County no later than October 1 for the prior fiscal year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit L**, or in a format agreed to by the County.

XIII. MODIFICATION OF SERVICE PLAN

Pursuant to C.R.S. § 32-1-207, as amended, the District shall obtain prior written approval of the County before making any material modification to this Service Plan. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the District; a decrease in the level of services; a decrease in the financial ability of the District to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the District may constitute a material modification of the Service Plan.

In the event the District plans to undertake an action which may not be permitted by this Service Plan, it shall be the District's responsibility to contact County staff to seek an administrative determination as to whether the action in question is permitted by the Service Plan. If County staff determines that the action may constitute a material modification, the District shall submit a proposal for action to the Board of County Commissioners. Thereafter, the Board of County Commissioners will determine whether the proposed action constitutes a material modification. If the Board of County Commissioners determines that the proposed action constitutes a material modification, then the action shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

XIV. DISCLOSURE STATEMENT

The District shall provide notice to all purchasers of property in the District regarding the District's authority to levy and collect *ad valorem* taxes and to impose and collect rates, fees, tolls, and charges, by recording a disclosure statement against the property within the District with the Office of the Douglas County Clerk and Recorder. Such disclosure statement shall also provide information concerning the structure of the Board and summarize how purchasers may participate in the affairs of the Board. The disclosure statement shall be recorded within thirty (30) days following the recordation of the court decree organizing the District.

XV. DISSOLUTION

It shall be mandatory for the District to initiate dissolution proceedings when the District has neither any financial obligations nor operations and maintenance obligations. The District may file a petition in the district court for dissolution when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in C.R.S. §§ 24-75-601, *et seq.*, as amended. The District's dissolution shall be subject to approval of a plan of dissolution in the district court of the County, pursuant to C.R.S. § 32-1-704, as amended.

XVI. DEFINITIONS

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

Board: the board of directors of the District

Board of County Commissioners: the Board of County Commissioners of Douglas County, Colorado

Control Act: Part 2 of Title 32 (Special Districts) of the Colorado Revised Statutes (C.R.S.), which outlines review procedures for service plans for a special district

County: Douglas County, Colorado

Debt: any bond, note debenture, contract, or other multiple-year financial obligation of a District

Developer: the owner of the property proposing development of the project

District: the Bear Ridge Metropolitan District

District Boundaries: the boundaries of the area described in the legal description attached hereto as **Exhibit B**

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District Boundary Map: the map attached hereto as **Exhibit C**, showing the District's boundaries

Financial Plan: the Financial Plan described in Section X and attached as **Exhibit F**, which describes: (a) how the public improvements are to be financed; (b) how the debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Bond: bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy

Maximum Debt Service Mill Levy: the maximum mill levy the District is permitted to impose for payment of debt as set forth in Section X.D

Maximum Operations and Maintenance Mill Levy: the maximum mill levy the District is permitted to impose for the payment of operating and maintenance expenses as set forth in Section X.E

Maximum Total Mill Levy: the maximum mill levy the District is permitted to impose for the payment of debt as set forth in Section X.D. and operating and maintenance expenses as set forth in Section X.E

Project: the development or property commonly referred to as Bear Ridge.

Public Improvements: the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the District as determined by the Board of the District

Revenue Bond: bonds issued by the District to finance a specific project, the income from which will be used for repaying the bond

Service Plan: the service plan for the District approved by the Board of County Commissioners

Special District Act: C.R.S. § 32-1-101, *et seq.*, as amended

State: the State of Colorado

XVII. RESOLUTION OF APPROVAL

The District incorporates the Board of County Commissioner's resolution approving this Service Plan into this Service Plan to be presented to the district court attached hereto as **Exhibit G**.

XVIII. STATUTORY FINDINGS AND CONCLUSIONS

It is submitted that this Service Plan for the District, as required by C.R.S. § 32-1-203, as amended, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be served by the District;

The public improvements provided by the District are needed to ensure that the residences within the District have the basic public services needed for a residence, including water, sewer and street access.

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

There are no public improvements or services currently in place within the District to support the present and projected needs of the District and will not be available to the Project through the County or other existing municipality or special district in a reasonable amount of time. For example, while PPWSD is willing to provide water and sewer service to the Project, it is not able to construct the infrastructure necessary to provide these services. Similarly, although some of the streets within the District will ultimately be dedicated to Douglas County for ownership and maintenance, the County is not able to provide funding for the initial construction of the roads.

3. The District is capable of providing economical and sufficient service to the area within its boundaries;

The District is capable of providing the required public improvements for the Project in an economical and reasonable period of time for the benefit of the property owners within the District and the public.

4. The area to be included in the District has, or will have, the financial ability to discharge the indebtedness on a reasonable basis;

The anticipated cost of the public improvements is less than the District's debt capacity as shown in the Financial Plan. Accordingly, the District will have the financial ability to discharge the indebtedness on a reasonable basis.

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

There are no public improvements or services currently in place within the District to support the present and projected needs of the District and will not be available to the Project through the County or other existing municipality or special district

Service Plan Guide

in a reasonable amount of time. For example, while PPWSD is willing to provide water and sewer service to the Project, it is not able to construct the infrastructure necessary to provide these services. Similarly, although some of the streets within the District will ultimately be dedicated to Douglas County for ownership and maintenance, the County is not able to provide funding for the initial construction of the roads.

6. The facility and service standards of the District are compatible with the facility and service standards of each county within which the District is to be located and each municipality which is an interested party under C.R.S. § 32-1-204(1), as amended;

All public improvements and facilities will be constructed in accordance with the standards of Douglas County, the State of Colorado, Perry Park Water and Sanitation District and any other entities with jurisdiction over the project.

7. The proposal is in substantial compliance with the Douglas County Comprehensive Master Plan, as amended, adopted pursuant to C.R.S. § 30-28-106, as amended;

The Applicant has reviewed the County's Comprehensive Master Plan and is aware of the County's desire to reflect, acknowledge, and balance the common values, rights, and needs of all County residents and landowners, and its desire to honor and protect the unique, diverse communities and resources within the County. It is the Applicant's belief that the proposal is compatible with the community vision for the future and complies with the policies necessary to achieve sustainable growth within the County as expressed in the Comprehensive Master Plan.

8. The proposal is in compliance with the regional Clean Water Plan, as amended; and

Perry Park Water and Sanitation District will provide water and sewer service to the Project. PPWSD has represented that it is in compliance with the regional Clean Water Plan, as amended.

9. The creation of the District will be in the best interests of the area to be served.

The creation of the District is in the best interest of the area to be served. The District is being organized to provide public improvements needed to serve the homes within the District. The District is the best option for providing these services in an efficient, cost effective manner and in a reasonable period of time.

**Exhibit A
Vicinity Map**

NOT TO SCALE

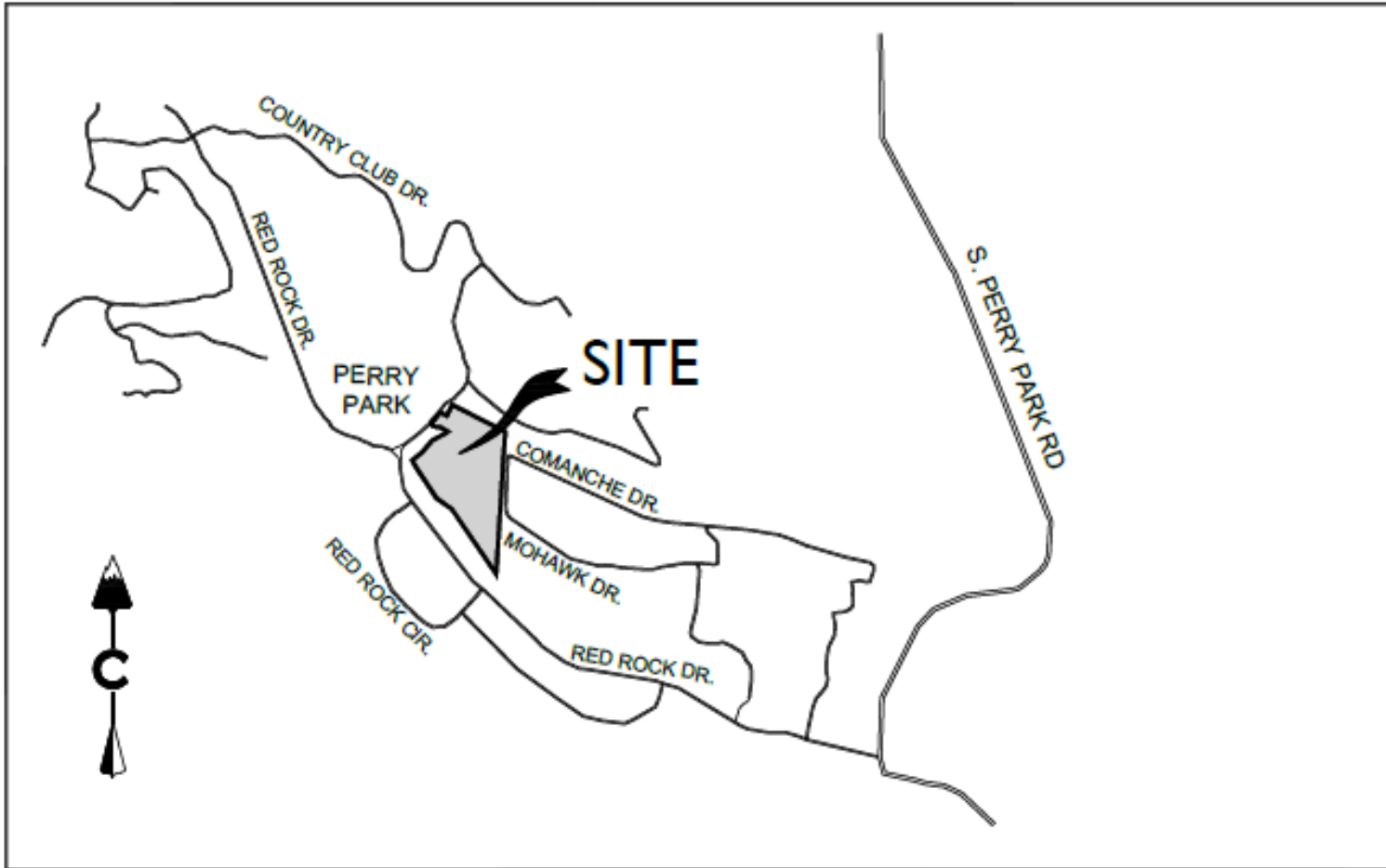


Exhibit B
Legal Description

LEGAL DESCRIPTION

BEAR RIDGE METROPOLITAN DISTRICT

A PARCEL OF LAND, AS DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2022023821, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SITUATED IN THE EAST HALF OF SECTION 22, TOWNSHIP 9 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH CORNER OF PARCEL A OF SAID DEED RECORDED AT RECEPTION NO. 2022023821, ALSO BEING THE SOUTHWEST CORNER OF LOT 18, BLOCK 4, PERRY PARK FILING NO. 6, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 139865, SAID DOUGLAS COUNTY RECORDS, THENCE ALONG THE TOP OF A RIDGE THE FOLLOWING THREE (3) COURSES:

1. N 34°14'14" W, A DISTANCE OF 1508.86 FEET;
2. N 54°23'53" W, A DISTANCE OF 360.23 FEET;
3. N 33°35'49" W, A DISTANCE OF 752.78 FEET TO THE NORTHWESTERLY END OF SAID RIDGE;

THENCE N 26°21'51" W, A DISTANCE OF 113.80 FEET TO THE SOUTHWEST CORNER OF THE BIERBAUM EXEMPTION, RECORDED AT RECEPTION NO. 2003101785, SAID DOUGLAS COUNTY RECORDS; THENCE ALONG THE EAST AND NORTHEAST LINES OF SAID BIERBAUM EXEMPTION, THE FOLLOWING SEVEN (7) COURSES:

1. N 51°17'34" E, A DISTANCE OF 235.55 FEET;
2. N 40°30'35" E, A DISTANCE OF 311.75 FEET;
3. N 62°48'35" E, A DISTANCE OF 292.35 FEET;
4. N 51°15'29" E, A DISTANCE OF 49.82 FEET;
5. N 59°14'04" W, A DISTANCE OF 156.21 FEET;
6. N 81°32'33" W, A DISTANCE OF 140.46 FEET;
7. N 46°03'48" W, A DISTANCE OF 69.30 FEET TO A POINT ON THE EAST LINE OF THE PERRY PARK BOULEVARD RIGHT-OF-WAY;

THENCE N 38°38'59" E, ALONG THE EAST LINE OF SAID PERRY PARK BOULEVARD RIGHT-OF-WAY, A DISTANCE OF 280.92 FEET TO THE SOUTHWEST CORNER OF PARCEL C, DEED RECORDED AT SAID RECEPTION NO. 2022023821 AND A POINT OF CURVATURE;

THENCE ALONG THE WEST AND NORTH LINES OF SAID PARCEL C, THE FOLLOWING THREE (3) COURSES:

1. CONTINUING ALONG THE EAST LINE OF SAID PERRY PARK BOULEVARD RIGHT-OF-WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1037.72 FEET, A CENTRAL ANGLE OF 13°11'55" AND AN ARC LENGTH OF 239.05 FEET, THE CHORD OF WHICH BEARS N 45°14'57" E, A DISTANCE OF 238.52 FEET;
2. N 52°00'26" E, CONTINUING ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 9.86 FEET TO THE NORTHWEST CORNER OF SAID DEED;
3. S 63°23'44" E, A DISTANCE OF 59.37 FEET TO A SOUTH CORNER OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2018057540 SAID DOUGLAS COUNTY

RECORDS AND THE NORTHWEST CORNER OF PARCEL A, SAID DEED RECORDED AT RECEPTION NO. 2022023821;

THENCE ALONG THE NORTH AND EAST LINES OF SAID PARCEL A, THE FOLLOWING THREE (3) COURSES:

1. S 62°56'09" E, A DISTANCE OF 1142.10 FEET;
2. S 03°41'44" W, A DISTANCE OF 393.80 FEET TO THE NORTHWEST CORNER OF SAID PERRY PARK FILING NO. 6;
3. S 03°41'10" W, ALONG THE WEST LINE OF SAID PERRY PARK FILING NO. 6, A DISTANCE OF 2342.85 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 3,090,904 SQUARE FEET OR 70.957 ACRES, MORE OR LESS

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE DEED RECORDED AT RECEPTION NO. 2022023821, COINCIDENT WITH THE WEST LINE OF PERRY PARK FILING NO. 6, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 139865, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, BEING ASSUMED TO BEAR S 03°41'10" W FROM THE NORTHWEST CORNER OF SAID PERRY PARK FILING NO. 6 BEING MONUMENTED BY A #5 REBAR WITH NO CAP, TO THE SOUTH CORNER OF SAID DEED RECORDED AT RECEPTION NO. 2022023821, BEING MONUMENTED BY A #5 REBAR WITH A 1.25 INCH DIAMETER YELLOW PLASTIC CAP STAMPED "PLS 38534", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C. ANTON
COLORADO PLS 38818
FOR AND ON BEHALF OF
CORE CONSULTANTS INC.



Exhibit C
District Boundary Map

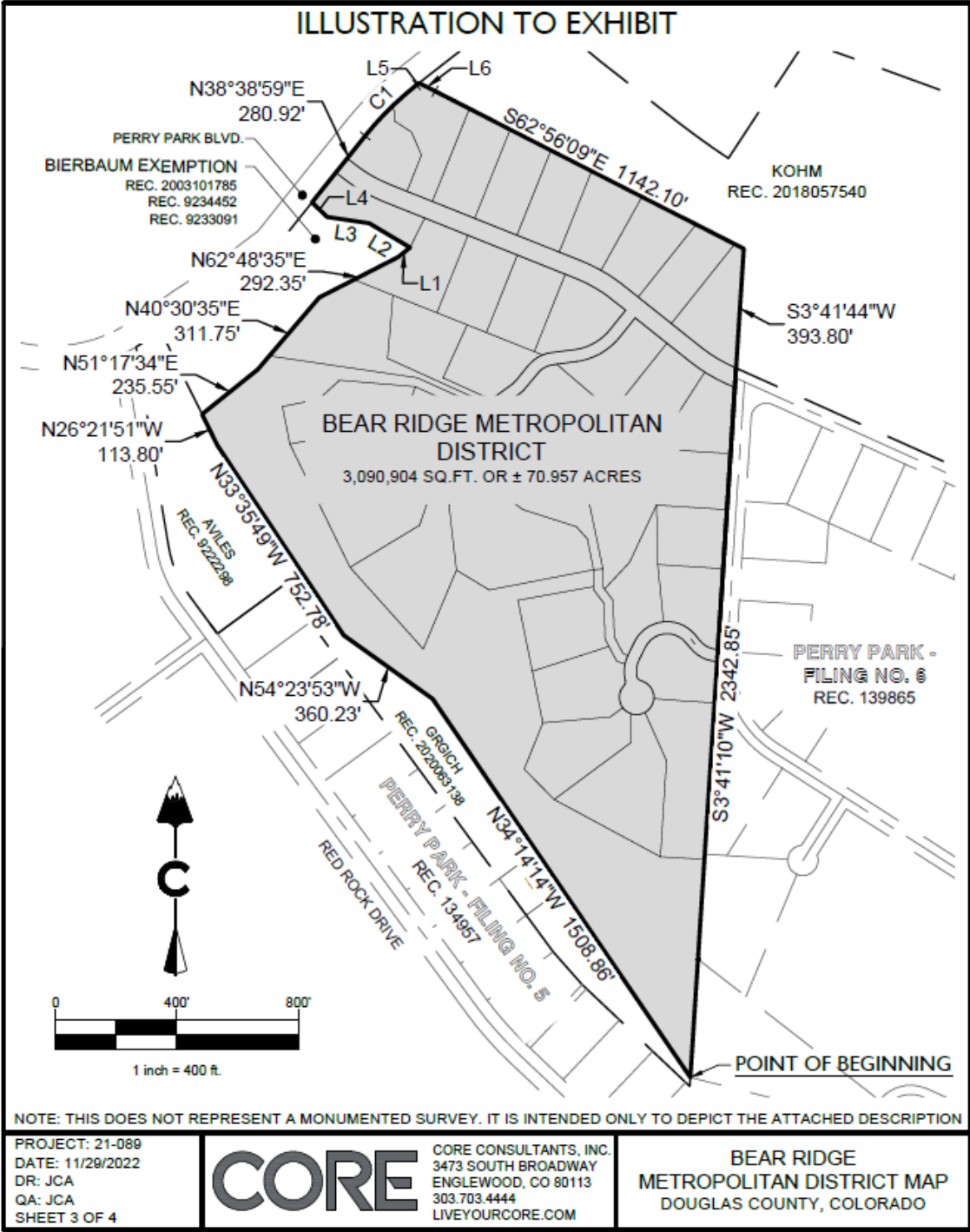


ILLUSTRATION TO EXHIBIT

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	49.82'	N 51°15'29" E
L2	156.21'	N 59°14'04" W
L3	140.46'	N 81°32'33" W
L4	69.30'	N 46°03'48" W
L5	9.86'	N 52°00'26" E
L6	59.37'	S 63°23'44" E

CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	239.05'	1037.72'	13°11'55"	N45°14'57"E	238.52'

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION

PROJECT: 21-089
 DATE: 11/29/2022
 DR: JCA
 QA: JCA
 SHEET 4 OF 4



CORE CONSULTANTS, INC.
 3473 SOUTH BROADWAY
 ENGLEWOOD, CO 80113
 303.703.4444
 LIVEYOURCORE.COM

BEAR RIDGE
 METROPOLITAN DISTRICT MAP
 DOUGLAS COUNTY, COLORADO

Exhibit D
Cost of Improvements

Bear Ridge Sitework Bid				Updated: 9/20/2022	
Contractor:		NCB, LLC			
<p>Instructions: Yellow shaded cells should be replaced with the contractor's information. The details under each trade category are placeholders and should be replaced with the contractor's actual detail. If the contractor has a similar MS Excel file already prepared as a part of their bid, then the contractor is welcome to include that XLS file with their bid and does not need to fill out this template.</p>					
Improvement Item	Quantity	Unit	Unit Cost	Total Cost	Notes
Erosion Control					
Mobilization	1	LS	\$ 5,000.00	\$ 5,000	
Construction BMPs	1	LS	\$ 35,100.00	\$ 30,100	
				\$ 35,100	
Grading/Excavation					
Mobilization	1	LS	\$ 5,000.00	\$ 5,000	
Clear & Grub	1	CY	\$ 15,000.00	\$ 15,000	
Overlot Cut/Fill	1	LS	\$ 319,000.00	\$ 319,000	
Import/Export	-	CY	\$ -	\$ -	
[Placeholder]	-		\$ -	\$ -	
Subtotal Grading/Excavation				\$ 339,000	
Sanitary					
Mobilization	-1	LS	\$ 5,000.00	\$ 5,000	
Sewer Main	4,228	LF	\$ 57.00	\$ 240,996	
Sewer Manhole	41	EA	\$ 3,925.00	\$ 160,925	
Service Lateral	37	EA	\$ 1,500.00	\$ 55,500	
Point of Connection	1	EA	\$ 2,500.00	\$ 2,500	
Underdrain (8')	-	LF	\$ -	\$ -	
Underdrain Cleanouts	-	EA	\$ -	\$ -	
Underdrain Service Lateral	-	EA	\$ -	\$ -	
Subtotal Sanitary				\$ 464,921	
Storm					
Mobilization	1	LS	\$ 5,000.00	\$ 5,000	
Storm Drain 18" RCP	55	LF	\$ 80.00	\$ 4,400	
Storm Drain 24" RCP	-	LF	\$ 80.00	\$ -	
Storm Drain 30" RCP	126	LF	\$ 99.00	\$ 12,474	
Storm Drain 36" RCP	1,082	LF	\$ 175.00	\$ 189,350	
Storm Drain 42" RCP	-	LF	\$ -	\$ -	
Storm Drain 48" RCP	1,438	LF	\$ 213.00	\$ 306,294	
Point of Connection	-	EA	\$ 12,500.00	\$ -	
Manholes	9	EA	\$ 5,900.00	\$ 53,100	
Manholes- 8'	1	EA	\$ 9,800.00	\$ 9,800	
Trickle Channel	1	LS	\$ 9,899.00	\$ 9,899	
Type D inlet	8	EA	\$ 8,000.00	\$ 64,000	
Outlet Structure	1	EA	\$ 9,000.00	\$ 9,000	
Type R Inlet- 5 foot	-	EA	\$ 4,900.00	\$ -	
Type R Inlet- 15 foot	-	EA	\$ 9,500.00	\$ -	
Soil Rip Rap- Type M	310	CY	\$ 70.00	\$ 21,700	
Soil Rip Rap- Type VH	62	CY	\$ 80.00	\$ 4,960	
Soil Rip Rap- Type L	245	CY	\$ 60.00	\$ 14,700	
Concrete Forebay	1	LS	\$ 9,000.00	\$ 9,000	
				\$ -	
Subtotal Storm				\$ 713,677	
Water					
Mobilization	1	LS	\$ 5,000.00	\$ 5,000	
Water Main	4,380	LF	\$ 58.50	\$ 256,230	
Service Lateral w/ Meter Pit	-	EA	\$ 1,900.00	\$ -	
Fire Hydrants	11	EA	\$ 8,359.00	\$ 91,949	
Valves	-	EA	\$ 2,496.00	\$ -	
Tees & bends	-	EA	\$ 565.00	\$ -	
Point of Connection-24"x8"	1	EA	\$ -	\$ -	
Point of Connection-16"x8"	1	EA	\$ -	\$ -	
Low Point Blow-Off	-	EA	\$ 1,900.00	\$ -	
Water Services	37	EA	\$ 2,000.00	\$ 74,000	
8" Lowering	-	EA	\$ 2,800.00	\$ -	
Testing	-	LS	\$ 3,900.00	\$ -	
Subtotal Water				\$ 427,179	

Bear Ridge Sitework Bid				Updated: 9/20/2022	
Asphalt/Concrete					
Mobilization	1	LS	\$ 7,500.00	\$ 7,500	
Curb and Gutter	5,320	LF	\$ 17.00	\$ 90,440	
Subgrade Prep	11,999	SY	\$ 2.00	\$ 23,998	
Asphalt	11,999	SY	\$ 21.00	\$ 251,979	
Base Course	-	SY	\$ 11.28	\$ -	
Valve and Manhole Adjustments	1	LS	\$ 5,000.00	\$ 5,000	
Mill and Overlay	1	LS	\$ -	\$ -	
Sawcutting	1	LS	\$ 1,000.00	\$ 1,000	
Signage	1	LS	\$ 5,000.00	\$ 5,000	
Striping	1	LS	\$ 6,500.00	\$ 6,500	
	-		\$ -	\$ -	
Subtotal Asphalt/Concrete				\$ 391,417	
Retaining Walls					
Dry Laid Retaining Walls	1	LS	\$ 377,706.00	\$ 377,706	
Subtotal Retaining Walls				\$ 377,706	
Subtotal Infrastructure				\$ 2,749,000	
Soft Costs					
Survey	1	LS	\$ -	\$ -	
Testing	1	LS	\$ -	\$ -	
Permit Fees	1	LS	\$ -	\$ -	
CM Fee	1	LS	\$ -	\$ -	
General Conditions	1	LS	\$ -	\$ -	
Contingency	1	LS	\$ -	\$ -	
Subtotal Soft Costs				\$ -	
Grand Total				\$ 2,749,000	

PLUS

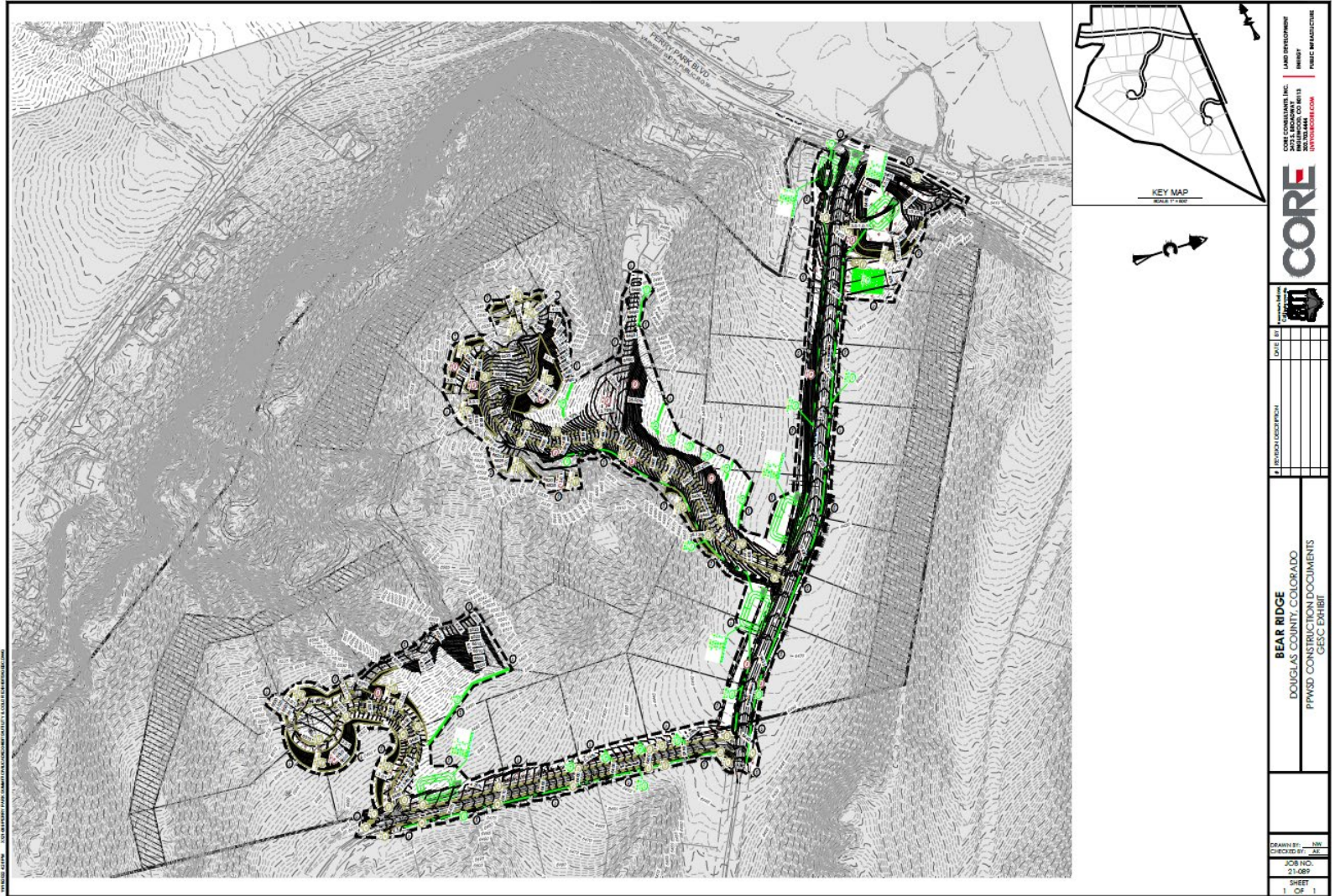
Relining of Stormwater Culvert under Perry Park Boulevard	\$100,000
Soft Costs	\$200,000
General Conditions	\$100,000
SUBTOTAL	\$3,149,000
Contingency (15%)	\$472,000
GRAND TOTAL	\$3,621,350

Notes:

*Asphalt/Concrete pricing includes costs of construction for (1) Comanche Court; and (2) Chicksaw Way. These two streets will be privately owned and the costs of construction for these two streets will not be funded by the District.

Exhibit E
Map of Improvements

Erosion Control



Sanitary Sewer



CORE CONSULTANTS, INC. LAND DEVELOPMENT 10000 W. 10TH AVENUE, SUITE 100 DENVER, CO 80201 WWW.CORECONSULTANTS.COM	
BEAR RIDGE DOUGLAS COUNTY, COLORADO PPWSD CONSTRUCTION DOCUMENTS SANITARY EXHIBIT	
DRAWN BY: <u>SM</u> CHECKED BY: <u>AE</u>	DATE: <u> </u>
SHEET 1 OF 1	JOB NO. 21-089

Stormwater



BEAR RIDGE DOUGLAS COUNTY, COLORADO PWS&D CONSTRUCTION DOCUMENTS STORM EXHIBIT		CORE <small>CONSTRUCTION</small> <small>LAND DEVELOPMENT</small> <small>DESIGN</small> <small>CONSTRUCTION</small>	<small>DATE:</small> <small>DESIGNED BY:</small> <small>CHECKED BY:</small> <small>DATE:</small>
<small>DESIGNED BY:</small> <small>CHECKED BY:</small>	<small>DATE:</small> <small>DATE:</small>	<small>DATE:</small> <small>DATE:</small>	<small>DATE:</small> <small>DATE:</small>
<small>JOB NO.</small> 21-08P	<small>SHEET</small> 1 OF 1	<small>DATE:</small> <small>DATE:</small>	<small>DATE:</small> <small>DATE:</small>

Water



CORE CONSULTANTS, INC. LAND DEVELOPMENT 3075 S. UNIVERSITY AVENUE, SUITE 100 DENVER, CO 80202 (303) 733-1100 WWW.CORECONSULTANTS.COM	
BEAR RIDGE DOUGLAS COUNTY, COLORADO PFWSD CONSTRUCTION DOCUMENTS WATER EXHIBIT	DATE: 11/11/2011 BY: JLM CHECKED BY: JLM
SHEET NO. 21-089	SHEET 1 OF 1

Right-of-Way/Roads



Retaining Walls (Part of Erosion Control)



BEAR RIDGE
 DOUGLAS COUNTY, COLORADO
 PWSO CONSTRUCTION DOCUMENTS
 WALLS EXHIBIT

DATE	BY

DRAWN BY: [blank]
 CHECKED BY: [blank]

JOB NO. 21-08P
 SHEET 1 OF 1

CORE
 CIVIL ENGINEERING
 3050 S. BROADWAY
 SUITE 100
 DENVER, CO 80202
 WWW.CORE-CO.COM

Exhibit F
Financial Plan

BEAR RIDGE METROPOLITAN DISTRICT
Douglas County, Colorado
~~~~~  
**GENERAL OBLIGATION BONDS, SERIES 2023**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033**  
~~~~~  
Service Plan

<u>Bond Assumptions</u>	<u>Series 2023</u>	<u>Series 2033</u>	<u>Total</u>
Closing Date	12/1/2023	12/1/2033	
First Call Date	12/1/2028	12/1/2038	
Final Maturity	12/1/2053	12/1/2063	
Discharge Date	12/1/2063	12/1/2063	
Sources of Funds			
Par Amount	5,275,000	7,840,000	13,115,000
Funds on Hand	0	586,594	586,594
Total	5,275,000	8,426,594	13,701,594
Uses of Funds			
Project Fund	\$3,640,656	\$3,022,394	\$6,663,050
Refunding Escrow	0	5,165,000	5,165,000
Debt Service Reserve	483,594	0	483,594
Capitalized Interest	791,250	0	791,250
Costs of Issuance	359,500	239,200	598,700
Total	5,275,000	8,426,594	13,701,594
Bond Features			
Projected Coverage	100x	100x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Inv. Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
<u>Taxing Authority Assumptions</u>			
Metropolitan District Revenue			
Residential Assessment Ratio			
<i>Service Plan Gallagherization Base</i>	7.15%		
<i>Current Assumption</i>	7.15%		
Debt Service Mills			
<i>Service Plan Mill Levy Cap</i>	50.000		
<i>Maximum Adjusted Cap</i>	50.000		
<i>Target Mill Levy</i>	50.000		
Specific Ownership Taxes	6.00%		
County Treasurer Fee	1.50%		
Operations			
Operations Mill Levy	10.000		
Total Mill Levy	60.000		

BEAR RIDGE METROPOLITAN DISTRICT
Development Summary



	Residential								Total Residential
	SFD 1	SFD 2	SFD 3	SFD 4	Existing Home	Product 6	Product 7	Product 8	
Statutory Actual Value (2023)	\$1,821,622	\$1,821,622	\$1,821,622	\$1,821,622	\$1,821,622	\$	\$	\$	
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	5	2	3	2	1	-	-	-	13
2025	5	2	3	2	-	-	-	-	12
2026	6	2	2	2	-	-	-	-	12
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
Total Units	16	6	8	6	1	-	-	-	37
Total Statutory Actual Value	\$29,145,952	\$10,929,732	\$14,572,976	\$10,929,732	\$1,821,622	\$	\$	\$	\$67,400,014

11/14/2022

Draft: For discussion purposes only

BEAR RIDGE METROPOLITAN DISTRICT
Assessed Value Calculation

	Vacant Land		Residential				Commercial				Total
	Cumulative Statutory Actual Value ¹	Assessed Value In Collection Year (2-year lag) @ 28.00%	Total Residential Units	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value In Collection Year (2-year lag) @ 7.16%	Total Commercial SF	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value In Collection Year (2-year lag) @ 28.00%	Assessed Value In Collection Year (2-year lag)
				8.00%				2.00%			
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	2,368,109	0	0	0	0	0	0	0	0	0	0
2024	2,185,946	0	13	0	24,154,708	0	0	0	0	0	0
2025	2,185,946	688,751	12	0	46,897,294	0	0	0	0	0	688,751
2026	0	633,924	12	2,813,838	72,908,570	1,727,062	0	0	0	0	2,900,686
2027	0	633,924	0	0	72,908,570	3,353,157	0	0	0	0	3,987,081
2028	0	0	0	4,374,514	77,283,084	5,212,963	0	0	0	0	5,212,963
2029	0	0	0	0	77,283,084	5,212,963	0	0	0	0	5,212,963
2030	0	0	0	4,636,685	81,920,069	5,525,741	0	0	0	0	5,525,741
2031	0	0	0	0	81,920,069	5,525,741	0	0	0	0	5,525,741
2032	0	0	0	4,915,204	86,835,273	5,857,285	0	0	0	0	5,857,285
2033	0	0	0	0	86,835,273	5,857,285	0	0	0	0	5,857,285
2034	0	0	0	5,210,116	92,045,390	6,208,722	0	0	0	0	6,208,722
2035	0	0	0	0	92,045,390	6,208,722	0	0	0	0	6,208,722
2036	0	0	0	5,522,723	97,568,113	6,581,245	0	0	0	0	6,581,245
2037	0	0	0	0	97,568,113	6,581,245	0	0	0	0	6,581,245
2038	0	0	0	5,854,087	103,422,200	6,976,120	0	0	0	0	6,976,120
2039	0	0	0	0	103,422,200	6,976,120	0	0	0	0	6,976,120
2040	0	0	0	6,205,332	109,627,532	7,394,687	0	0	0	0	7,394,687
2041	0	0	0	0	109,627,532	7,394,687	0	0	0	0	7,394,687
2042	0	0	0	6,577,652	116,205,184	7,838,369	0	0	0	0	7,838,369
2043	0	0	0	0	116,205,184	7,838,369	0	0	0	0	7,838,369
2044	0	0	0	6,972,311	123,177,495	8,308,671	0	0	0	0	8,308,671
2045	0	0	0	0	123,177,495	8,308,671	0	0	0	0	8,308,671
2046	0	0	0	7,390,650	130,568,144	8,807,191	0	0	0	0	8,807,191
2047	0	0	0	0	130,568,144	8,807,191	0	0	0	0	8,807,191
2048	0	0	0	7,834,089	138,402,233	9,335,622	0	0	0	0	9,335,622
2049	0	0	0	0	138,402,233	9,335,622	0	0	0	0	9,335,622
2050	0	0	0	8,304,134	146,706,367	9,895,760	0	0	0	0	9,895,760
2051	0	0	0	0	146,706,367	9,895,760	0	0	0	0	9,895,760
2052	0	0	0	8,802,382	155,508,749	10,489,505	0	0	0	0	10,489,505
2053	0	0	0	0	155,508,749	10,489,505	0	0	0	0	10,489,505
2054	0	0	0	9,330,525	164,839,274	11,118,876	0	0	0	0	11,118,876
2055	0	0	0	0	164,839,274	11,118,876	0	0	0	0	11,118,876
2056	0	0	0	9,890,356	174,729,630	11,786,008	0	0	0	0	11,786,008
2057	0	0	0	0	174,729,630	11,786,008	0	0	0	0	11,786,008
2058	0	0	0	10,483,778	185,213,408	12,493,169	0	0	0	0	12,493,169
2059	0	0	0	0	185,213,408	12,493,169	0	0	0	0	12,493,169
2060	0	0	0	11,112,804	196,326,213	13,242,759	0	0	0	0	13,242,759
2061	0	0	0	0	196,326,213	13,242,759	0	0	0	0	13,242,759
2062	0	0	0	11,779,573	208,105,785	14,037,324	0	0	0	0	14,037,324
2063	0	0	0	0	208,105,785	14,037,324	0	0	0	0	14,037,324
Total			37		138,011,053		0	0			

1. Vacant land value calculated in year prior to construction as 10% of built-out market value

BEAR RIDGE METROPOLITAN DISTRICT
Revenue Calculation

	District Mill Levy Revenue				Expenses		Total Revenue Available for Debt Service
	Assessed Value in Collection Year (2-year lag)	Debt Mill Levy	Debt Mill Levy Collections	Specific Ownership Taxes	County Treasurer Fee	Annual Trustee Fee	
		\$9,000 Cap \$9,000 Target	99.5%	8.00%	1.50%	\$4,000	
2021							
2022							
2023	0	50,000	0	0	0	0	0
2024	0	50,000	0	0	0	0	0
2025	686,751	50,000	34,166	2,050	(512)	(4,000)	31,703
2026	2,360,686	50,000	117,459	7,048	(1,782)	(4,000)	118,745
2027	3,987,081	50,000	196,357	11,901	(2,975)	(4,000)	203,283
2028	5,212,963	50,000	259,345	15,561	(3,890)	(4,000)	267,015
2029	5,212,963	50,000	259,345	15,561	(3,890)	(4,000)	267,015
2030	5,525,741	50,000	274,906	16,464	(4,124)	(4,000)	283,278
2031	5,525,741	50,000	274,906	16,464	(4,124)	(4,000)	283,278
2032	5,857,285	50,000	291,400	17,484	(4,371)	(4,000)	300,513
2033	5,857,285	50,000	291,400	17,484	(4,371)	(4,000)	300,513
2034	6,208,722	50,000	308,884	18,533	(4,633)	(4,000)	318,784
2035	6,208,722	50,000	308,884	18,533	(4,633)	(4,000)	318,784
2036	6,581,245	50,000	327,417	19,645	(4,911)	(4,000)	338,151
2037	6,581,245	50,000	327,417	19,645	(4,911)	(4,000)	338,151
2038	6,976,120	50,000	347,062	20,824	(5,206)	(4,000)	358,680
2039	6,976,120	50,000	347,062	20,824	(5,206)	(4,000)	358,680
2040	7,394,687	50,000	367,886	22,073	(5,518)	(4,000)	380,441
2041	7,394,687	50,000	367,886	22,073	(5,518)	(4,000)	380,441
2042	7,838,369	50,000	389,959	23,398	(5,849)	(4,000)	403,507
2043	7,838,369	50,000	389,959	23,398	(5,849)	(4,000)	403,507
2044	8,308,671	50,000	413,356	24,801	(6,200)	(4,000)	427,957
2045	8,308,671	50,000	413,356	24,801	(6,200)	(4,000)	427,957
2046	8,807,191	50,000	438,158	26,289	(6,572)	(4,000)	453,875
2047	8,807,191	50,000	438,158	26,289	(6,572)	(4,000)	453,875
2048	9,335,622	50,000	464,447	27,867	(6,967)	(4,000)	481,347
2049	9,335,622	50,000	464,447	27,867	(6,967)	(4,000)	481,347
2050	9,895,760	50,000	492,314	29,539	(7,385)	(4,000)	510,468
2051	9,895,760	50,000	492,314	29,539	(7,385)	(4,000)	510,468
2052	10,489,505	50,000	521,853	31,311	(7,826)	(4,000)	541,336
2053	10,489,505	50,000	521,853	31,311	(7,826)	(4,000)	541,336
2054	11,118,876	50,000	553,164	33,190	(8,287)	(4,000)	574,056
2055	11,118,876	50,000	553,164	33,190	(8,287)	(4,000)	574,056
2056	11,786,008	50,000	586,354	35,181	(8,765)	(4,000)	608,740
2057	11,786,008	50,000	586,354	35,181	(8,765)	(4,000)	608,740
2058	12,493,169	50,000	621,535	37,292	(9,233)	(4,000)	645,504
2059	12,493,169	50,000	621,535	37,292	(9,233)	(4,000)	645,504
2060	13,242,759	50,000	658,827	39,530	(9,882)	(4,000)	684,474
2061	13,242,759	50,000	658,827	39,530	(9,882)	(4,000)	684,474
2062	14,037,324	50,000	698,357	41,901	(10,475)	(4,000)	725,783
2063	14,037,324	50,000	698,357	41,901	(10,475)	(4,000)	725,783
Total			16,380,429	982,826	(245,706)	(156,000)	16,961,548

BEAR RIDGE METROPOLITAN DISTRICT
 Senior Debt Service

	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds on Hand as a Source	Senior Surplus Fund			Ratio Analysis	
		Series 2023	Series 2033			Annual Surplus	Cumulative Balance \$627,600 Max	Released Revenue	Senior Debt to Accessed Value	Debt Service Coverage
		Dated: 12/1/23	Dated: 12/1/33							
		Par: \$5,275,000	Par: \$7,640,000							
		Proj: \$5,840,868	Proj: \$3,022,384							
			Eco: \$6,166,000							
2021										
2022	0	0	0	0		0	0	0	n/a	n/a
2023	0	0	0	0		0	0	0	n/a	n/a
2024	31,703	0	0	0		31,703	31,703	0	768%	n/a
2025	118,745	0	0	0		118,745	150,448	0	223%	n/a
2026	203,283	283,750	283,750	283,750	\$103,000	(60,407)	89,861	0	132%	77%
2027	267,015	283,750	283,750	283,750		3,285	93,247	0	101%	101%
2028	287,015	283,750	283,750	283,750		3,285	96,512	0	101%	101%
2029	283,278	279,750	278,750	278,750		4,526	101,039	0	95%	102%
2030	283,278	283,000	283,000	283,000		276	101,315	0	95%	100%
2031	300,513	297,000	297,000	297,000		3,513	104,828	0	89%	101%
2032	300,513	300,250	0	300,250		(102,737)	2,091	0	89%	100%
2033	318,784	Ref by Ser: '33	313,800	313,800		5,184	7,274	0	209%	102%
2034	318,784		313,800	313,800		5,184	12,458	0	208%	102%
2035	338,151		333,800	333,800		4,351	17,009	0	119%	101%
2036	338,151		337,800	337,800		351	17,360	0	119%	100%
2037	358,680		358,800	358,800		1,880	19,239	0	112%	101%
2038	358,680		355,000	355,000		3,880	22,919	0	111%	101%
2039	380,441		378,200	378,200		2,241	25,160	0	104%	101%
2040	380,441		375,400	375,400		5,041	30,200	0	103%	101%
2041	403,507		402,800	402,800		907	31,107	0	97%	100%
2042	403,507		398,600	398,600		4,907	36,014	0	95%	101%
2043	427,957		424,400	424,400		3,557	39,372	0	89%	101%
2044	427,957		424,400	424,400		3,557	42,929	0	87%	101%
2045	453,875		449,000	449,000		4,875	47,804	0	81%	101%
2046	453,875		452,400	452,400		1,475	49,279	0	79%	100%
2047	481,347		480,400	480,400		947	50,226	0	72%	100%
2048	481,347		477,000	477,000		4,347	54,573	0	70%	101%
2049	510,468		508,400	508,400		2,068	56,642	0	64%	100%
2050	510,468		508,200	508,200		2,268	58,910	0	61%	100%
2051	541,336		537,600	537,600		3,736	62,646	0	55%	101%
2052	541,336		540,400	540,400		936	63,582	0	53%	100%
2053	574,056		572,600	572,600		1,456	65,039	0	47%	100%
2054	574,056		573,000	573,000		1,056	66,095	0	43%	100%
2055	608,740		607,800	607,800		940	67,035	0	38%	100%
2056	608,740		605,600	605,600		3,140	70,175	0	34%	101%
2057	645,504		642,800	642,800		2,704	72,879	0	29%	100%
2058	645,504		642,800	642,800		2,704	75,583	0	25%	100%
2059	684,474		682,000	682,000		2,474	78,058	0	19%	100%
2060	684,474		683,800	683,800		674	78,732	0	15%	100%
2061	725,783		724,600	724,600		1,183	79,915	0	10%	100%
2062	725,783		722,800	722,800		2,983	0	82,898	5%	100%
2063										
Total	16,961,548	1,950,250	14,825,400	16,775,650	103,000	82,898		82,898		

Draft: For discussion purposes only

SOURCES AND USES OF FUNDS
BEAR RIDGE METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2023
50.000 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
 ~~~~

Dated Date           12/01/2023  
 Delivery Date       12/01/2023

|                                     |                   |
|-------------------------------------|-------------------|
| <b>Sources:</b>                     |                   |
| <hr/>                               |                   |
| Bond Proceeds:                      |                   |
| Par Amount                          | 5,275,000.00      |
|                                     | <hr/>             |
|                                     | 5,275,000.00      |
|                                     | <hr/>             |
| <b>Uses:</b>                        |                   |
| <hr/>                               |                   |
| Project Fund Deposits:              |                   |
| Project Fund                        | 3,640,656.25      |
| Other Fund Deposits:                |                   |
| Capitalized Interest Fund           | 791,250.00        |
| Debt Service Reserve Fund           | <u>483,593.75</u> |
|                                     | 1,274,843.75      |
| Cost of Issuance <sup>1</sup> :     |                   |
| Other Cost of Issuance <sup>1</sup> | 254,000.00        |
| Delivery Date Expenses:             |                   |
| Underwriter's Discount              | <u>105,500.00</u> |
|                                     | <hr/>             |
|                                     | 5,275,000.00      |
|                                     | <hr/>             |

[1] Includes \$4K prepaid Trustee fees.

**BOND SUMMARY STATISTICS**

**BEAR RIDGE METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**  
**GENERAL OBLIGATION BONDS, SERIES 2023**  
**50.000 (target) Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2023     |
| Delivery Date                     | 12/01/2023     |
| First Coupon                      | 06/01/2024     |
| Last Maturity                     | 12/01/2053     |
| Arbitrage Yield                   | 5.000000%      |
| True Interest Cost (TIC)          | 5.148826%      |
| Net Interest Cost (NIC)           | 5.000000%      |
| All-In TIC                        | 5.525956%      |
| Average Coupon                    | 5.000000%      |
| Average Life (years)              | 24.005         |
| Weighted Average Maturity (years) | 24.005         |
| Duration of Issue (years)         | 13.861         |
| Par Amount                        | 5,275,000.00   |
| Bond Proceeds                     | 5,275,000.00   |
| Total Interest                    | 6,331,250.00   |
| Net Interest                      | 6,436,750.00   |
| Bond Years from Dated Date        | 126,625,000.00 |
| Bond Years from Delivery Date     | 126,625,000.00 |
| Total Debt Service                | 11,606,250.00  |
| Maximum Annual Debt Service       | 1,023,750.00   |
| Average Annual Debt Service       | 386,875.00     |
| Underwriter's Fees (per \$1000)   |                |
| Average Takedown                  |                |
| Other Fee                         | 20.000000      |
| Total Underwriter's Discount      | 20.000000      |
| Bid Price                         | 98.000000      |

| Bond Component     | Par Value    | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|--------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2053 | 5,275,000.00 | 100.000 | 5.000%         | 24.005       | 12/02/2047            | 8,176.25          |
|                    | 5,275,000.00 |         |                | 24.005       |                       | 8,176.25          |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 5,275,000.00 | 5,275,000.00 | 5,275,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       |              |              |                 |
| - Underwriter's Discount   | -105,500.00  | -105,500.00  |                 |
| - Cost of Issuance Expense |              | -254,000.00  |                 |
| - Other Amounts            |              |              |                 |
| Target Value               | 5,169,500.00 | 4,915,500.00 | 5,275,000.00    |
| Target Date                | 12/01/2023   | 12/01/2023   | 12/01/2023      |
| Yield                      | 5.148826%    | 5.525956%    | 5.000000%       |



**BOND DEBT SERVICE**  
**BEAR RIDGE METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**  
**GENERAL OBLIGATION BONDS, SERIES 2023**  
**50.000 (target) Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Dated Date 12/01/2023  
 Delivery Date 12/01/2023

| Period Ending | Principal | Coupon | Interest  | Debt Service | Annual Debt Service |
|---------------|-----------|--------|-----------|--------------|---------------------|
| 06/01/2024    |           |        | 131,875   | 131,875      |                     |
| 12/01/2024    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2025    |           |        | 131,875   | 131,875      |                     |
| 12/01/2025    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2026    |           |        | 131,875   | 131,875      |                     |
| 12/01/2026    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2027    |           |        | 131,875   | 131,875      |                     |
| 12/01/2027    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2028    |           |        | 131,875   | 131,875      |                     |
| 12/01/2028    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2029    |           |        | 131,875   | 131,875      |                     |
| 12/01/2029    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2030    |           |        | 131,875   | 131,875      |                     |
| 12/01/2030    |           |        | 131,875   | 131,875      | 263,750             |
| 06/01/2031    | 15,000    | 5.000% | 131,875   | 146,875      | 278,750             |
| 12/01/2031    |           |        | 131,500   | 131,500      |                     |
| 06/01/2032    | 20,000    | 5.000% | 131,500   | 151,500      | 283,000             |
| 12/01/2032    |           |        | 131,000   | 131,000      |                     |
| 06/01/2033    | 35,000    | 5.000% | 131,000   | 166,000      | 297,000             |
| 12/01/2033    |           |        | 130,125   | 130,125      |                     |
| 06/01/2034    | 40,000    | 5.000% | 130,125   | 170,125      | 300,250             |
| 12/01/2034    |           |        | 129,125   | 129,125      |                     |
| 06/01/2035    | 60,000    | 5.000% | 129,125   | 189,125      | 318,250             |
| 12/01/2035    |           |        | 127,625   | 127,625      |                     |
| 06/01/2036    | 60,000    | 5.000% | 127,625   | 187,625      | 315,250             |
| 12/01/2036    |           |        | 126,125   | 126,125      |                     |
| 06/01/2037    | 85,000    | 5.000% | 126,125   | 211,125      | 337,250             |
| 12/01/2037    |           |        | 124,000   | 124,000      |                     |
| 06/01/2038    | 90,000    | 5.000% | 124,000   | 214,000      | 338,000             |
| 12/01/2038    |           |        | 121,750   | 121,750      |                     |
| 06/01/2039    | 110,000   | 5.000% | 121,750   | 231,750      | 353,500             |
| 12/01/2039    |           |        | 119,000   | 119,000      |                     |
| 06/01/2040    | 120,000   | 5.000% | 119,000   | 239,000      | 358,000             |
| 12/01/2040    |           |        | 116,000   | 116,000      |                     |
| 06/01/2041    | 145,000   | 5.000% | 116,000   | 261,000      | 377,000             |
| 12/01/2041    |           |        | 112,375   | 112,375      |                     |
| 06/01/2042    | 155,000   | 5.000% | 112,375   | 267,375      | 379,750             |
| 12/01/2042    |           |        | 108,500   | 108,500      |                     |
| 06/01/2043    | 185,000   | 5.000% | 108,500   | 293,500      | 402,000             |
| 12/01/2043    |           |        | 103,875   | 103,875      |                     |
| 06/01/2044    | 195,000   | 5.000% | 103,875   | 298,875      | 402,750             |
| 12/01/2044    |           |        | 99,000    | 99,000       |                     |
| 06/01/2045    | 225,000   | 5.000% | 99,000    | 324,000      | 423,000             |
| 12/01/2045    |           |        | 93,375    | 93,375       |                     |
| 06/01/2046    | 240,000   | 5.000% | 93,375    | 333,375      | 426,750             |
| 12/01/2046    |           |        | 87,375    | 87,375       |                     |
| 06/01/2047    | 275,000   | 5.000% | 87,375    | 362,375      | 449,750             |
| 12/01/2047    |           |        | 80,500    | 80,500       |                     |
| 06/01/2048    | 290,000   | 5.000% | 80,500    | 370,500      | 451,000             |
| 12/01/2048    |           |        | 73,250    | 73,250       |                     |
| 06/01/2049    | 330,000   | 5.000% | 73,250    | 403,250      | 476,500             |
| 12/01/2049    |           |        | 65,000    | 65,000       |                     |
| 06/01/2050    | 350,000   | 5.000% | 65,000    | 415,000      | 480,000             |
| 12/01/2050    |           |        | 56,250    | 56,250       |                     |
| 06/01/2051    | 395,000   | 5.000% | 56,250    | 451,250      | 507,500             |
| 12/01/2051    |           |        | 46,375    | 46,375       |                     |
| 06/01/2052    | 415,000   | 5.000% | 46,375    | 461,375      | 507,750             |
| 12/01/2052    |           |        | 36,000    | 36,000       |                     |
| 06/01/2053    | 465,000   | 5.000% | 36,000    | 501,000      | 537,000             |
| 12/01/2053    |           |        | 24,375    | 24,375       |                     |
| 06/01/2053    | 975,000   | 5.000% | 24,375    | 999,375      | 1,023,750           |
|               |           |        |           |              |                     |
|               | 5,275,000 |        | 6,331,250 | 11,606,250   | 11,606,250          |



**NET DEBT SERVICE**

**BEAR RIDGE METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO  
GENERAL OBLIGATION BONDS, SERIES 2023  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

| Period Ending | Principal | Interest  | Total Debt Service | Debt Service Reserve Fund | Capitalized Interest Fund | Net Debt Service |
|---------------|-----------|-----------|--------------------|---------------------------|---------------------------|------------------|
| 12/01/2024    |           | 263,750   | 263,750            |                           | 263,750                   |                  |
| 12/01/2025    |           | 263,750   | 263,750            |                           | 263,750                   |                  |
| 12/01/2026    |           | 263,750   | 263,750            |                           | 263,750                   |                  |
| 12/01/2027    |           | 263,750   | 263,750            |                           |                           | 263,750.00       |
| 12/01/2028    |           | 263,750   | 263,750            |                           |                           | 263,750.00       |
| 12/01/2029    |           | 263,750   | 263,750            |                           |                           | 263,750.00       |
| 12/01/2030    | 15,000    | 263,750   | 278,750            |                           |                           | 278,750.00       |
| 12/01/2031    | 20,000    | 263,000   | 283,000            |                           |                           | 283,000.00       |
| 12/01/2032    | 35,000    | 262,000   | 297,000            |                           |                           | 297,000.00       |
| 12/01/2033    | 40,000    | 260,250   | 300,250            |                           |                           | 300,250.00       |
| 12/01/2034    | 60,000    | 258,250   | 318,250            |                           |                           | 318,250.00       |
| 12/01/2035    | 60,000    | 255,250   | 315,250            |                           |                           | 315,250.00       |
| 12/01/2036    | 85,000    | 252,250   | 337,250            |                           |                           | 337,250.00       |
| 12/01/2037    | 90,000    | 248,000   | 338,000            |                           |                           | 338,000.00       |
| 12/01/2038    | 110,000   | 243,500   | 353,500            |                           |                           | 353,500.00       |
| 12/01/2039    | 120,000   | 238,000   | 358,000            |                           |                           | 358,000.00       |
| 12/01/2040    | 145,000   | 232,000   | 377,000            |                           |                           | 377,000.00       |
| 12/01/2041    | 155,000   | 224,750   | 379,750            |                           |                           | 379,750.00       |
| 12/01/2042    | 185,000   | 217,000   | 402,000            |                           |                           | 402,000.00       |
| 12/01/2043    | 195,000   | 207,750   | 402,750            |                           |                           | 402,750.00       |
| 12/01/2044    | 225,000   | 198,000   | 423,000            |                           |                           | 423,000.00       |
| 12/01/2045    | 240,000   | 186,750   | 426,750            |                           |                           | 426,750.00       |
| 12/01/2046    | 275,000   | 174,750   | 449,750            |                           |                           | 449,750.00       |
| 12/01/2047    | 290,000   | 161,000   | 451,000            |                           |                           | 451,000.00       |
| 12/01/2048    | 330,000   | 146,500   | 476,500            |                           |                           | 476,500.00       |
| 12/01/2049    | 350,000   | 130,000   | 480,000            |                           |                           | 480,000.00       |
| 12/01/2050    | 395,000   | 112,500   | 507,500            |                           |                           | 507,500.00       |
| 12/01/2051    | 415,000   | 92,750    | 507,750            |                           |                           | 507,750.00       |
| 12/01/2052    | 465,000   | 72,000    | 537,000            |                           |                           | 537,000.00       |
| 12/01/2053    | 975,000   | 48,750    | 1,023,750          | 483,593.75                |                           | 540,156.25       |
|               | 5,275,000 | 6,331,250 | 11,606,250         | 483,593.75                | 791,250                   | 10,331,408.25    |

**BOND SOLUTION**  
**BEAR RIDGE METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**  
**GENERAL OBLIGATION BONDS, SERIES 2023**  
**50.000 (target) Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

| Period Ending | Proposed Principal | Proposed Debt Service | Debt Service Adjustments | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Service Coverage |
|---------------|--------------------|-----------------------|--------------------------|------------------------|---------------------|-----------------|-----------------------|
| 12/01/2024    |                    | 263,750               | -263,750                 |                        |                     |                 |                       |
| 12/01/2025    |                    | 263,750               | -263,750                 |                        | 31,703              | 31,703          |                       |
| 12/01/2026    |                    | 263,750               | -263,750                 |                        | 118,745             | 118,745         |                       |
| 12/01/2027    |                    | 263,750               |                          | 263,750                | 203,283             | -60,467         | 77.074%               |
| 12/01/2028    |                    | 263,750               |                          | 263,750                | 267,015             | 3,265           | 101.238%              |
| 12/01/2029    |                    | 263,750               |                          | 263,750                | 267,015             | 3,265           | 101.238%              |
| 12/01/2030    | 15,000             | 278,750               |                          | 278,750                | 283,276             | 4,526           | 101.624%              |
| 12/01/2031    | 20,000             | 283,000               |                          | 283,000                | 283,276             | 276             | 100.098%              |
| 12/01/2032    | 35,000             | 297,000               |                          | 297,000                | 300,513             | 3,513           | 101.183%              |
| 12/01/2033    | 40,000             | 300,250               |                          | 300,250                | 300,513             | 263             | 100.088%              |
| 12/01/2034    | 60,000             | 318,250               |                          | 318,250                | 318,784             | 534             | 100.168%              |
| 12/01/2035    | 60,000             | 315,250               |                          | 315,250                | 318,784             | 3,534           | 101.121%              |
| 12/01/2036    | 85,000             | 337,250               |                          | 337,250                | 338,151             | 901             | 100.267%              |
| 12/01/2037    | 90,000             | 338,000               |                          | 338,000                | 338,151             | 151             | 100.045%              |
| 12/01/2038    | 110,000            | 353,500               |                          | 353,500                | 358,680             | 5,180           | 101.465%              |
| 12/01/2039    | 120,000            | 358,000               |                          | 358,000                | 358,680             | 680             | 100.190%              |
| 12/01/2040    | 145,000            | 377,000               |                          | 377,000                | 380,441             | 3,441           | 100.913%              |
| 12/01/2041    | 155,000            | 379,750               |                          | 379,750                | 380,441             | 691             | 100.182%              |
| 12/01/2042    | 185,000            | 402,000               |                          | 402,000                | 403,507             | 1,507           | 100.375%              |
| 12/01/2043    | 195,000            | 402,750               |                          | 402,750                | 403,507             | 757             | 100.188%              |
| 12/01/2044    | 225,000            | 423,000               |                          | 423,000                | 427,957             | 4,957           | 101.172%              |
| 12/01/2045    | 240,000            | 426,750               |                          | 426,750                | 427,957             | 1,207           | 100.283%              |
| 12/01/2046    | 275,000            | 449,750               |                          | 449,750                | 453,875             | 4,125           | 100.917%              |
| 12/01/2047    | 290,000            | 451,000               |                          | 451,000                | 453,875             | 2,875           | 100.637%              |
| 12/01/2048    | 330,000            | 476,500               |                          | 476,500                | 481,347             | 4,847           | 101.017%              |
| 12/01/2049    | 350,000            | 480,000               |                          | 480,000                | 481,347             | 1,347           | 100.281%              |
| 12/01/2050    | 395,000            | 507,500               |                          | 507,500                | 510,488             | 2,988           | 100.585%              |
| 12/01/2051    | 415,000            | 507,750               |                          | 507,750                | 510,488             | 2,718           | 100.535%              |
| 12/01/2052    | 465,000            | 537,000               |                          | 537,000                | 541,336             | 4,336           | 100.807%              |
| 12/01/2053    | 975,000            | 1,023,750             | -483,504                 | 540,156                | 541,336             | 1,180           | 100.218%              |
|               | 5,275,000          | 11,806,250            | -1,274,844               | 10,331,406             | 10,484,432          | 153,026         |                       |

**SOURCES AND USES OF FUNDS**

**BEAR RIDGE METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033  
Pay & Cancel Refunding of (proposed) Series 2023 + New Money  
50.000 (target) Mills  
Assumes Investment Grade, 100x, 30-yr. Maturity  
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Dated Date 12/01/2033  
Delivery Date 12/01/2033

**Sources:**

|                                |                     |
|--------------------------------|---------------------|
| <b>Bond Proceeds:</b>          |                     |
| Par Amount                     | 7,840,000.00        |
| <b>Other Sources of Funds:</b> |                     |
| Funds on Hand*                 | 103,000.00          |
| Series 2023 - DSRF             | 483,593.75          |
|                                | <u>586,593.75</u>   |
|                                | <b>8,426,593.75</b> |

**Uses:**

|                                   |                     |
|-----------------------------------|---------------------|
| <b>Project Fund Deposits:</b>     |                     |
| Project Fund                      | 3,022,393.75        |
| <b>Refunding Escrow Deposits:</b> |                     |
| Cash Deposit*                     | 5,165,000.00        |
| <b>Cost of Issuance:</b>          |                     |
| Other Cost of Issuance            | 200,000.00          |
| <b>Delivery Date Expenses:</b>    |                     |
| Underwriter's Discount            | 39,200.00           |
|                                   | <u>8,426,593.75</u> |

[\*] Estimated balances, (tbd).

**BOND SUMMARY STATISTICS**

**BEAR RIDGE METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033  
Pay & Cancel Refunding of (proposed) Series 2023 + New Money  
50.000 (target) Mills  
Assumes Investment Grade, 100x, 30-yr. Maturity  
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2033     |
| Delivery Date                     | 12/01/2033     |
| First Coupon                      | 06/01/2034     |
| Last Maturity                     | 12/01/2063     |
| Arbitrage Yield                   | 4.000000%      |
| True Interest Cost (TIC)          | 4.035090%      |
| Net Interest Cost (NIC)           | 4.000000%      |
| All-In TIC                        | 4.218021%      |
| Average Coupon                    | 4.000000%      |
| Average Life (years)              | 22.275         |
| Weighted Average Maturity (years) | 22.275         |
| Duration of Issue (years)         | 14.559         |
| Par Amount                        | 7,840,000.00   |
| Bond Proceeds                     | 7,840,000.00   |
| Total Interest                    | 6,985,400.00   |
| Net Interest                      | 7,024,800.00   |
| Bond Years from Dated Date        | 174,635,000.00 |
| Bond Years from Delivery Date     | 174,635,000.00 |
| Total Debt Service                | 14,825,400.00  |
| Maximum Annual Debt Service       | 724,800.00     |
| Average Annual Debt Service       | 494,180.00     |
| Underwriter's Fees (per \$1000)   |                |
| Average Takedown                  |                |
| Other Fee                         | 5.000000       |
| Total Underwriter's Discount      | 5.000000       |
| Bid Price                         | 99.500000      |

| Bond Component     | Par Value    | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|--------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2063 | 7,840,000.00 | 100.000 | 4.000%         | 22.275       | 03/10/2056            | 13,641.60         |
|                    | 7,840,000.00 |         |                | 22.275       |                       | 13,641.60         |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 7,840,000.00 | 7,840,000.00 | 7,840,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       |              |              |                 |
| - Underwriter's Discount   | -39,200.00   | -39,200.00   |                 |
| - Cost of Issuance Expense |              | -200,000.00  |                 |
| - Other Amounts            |              |              |                 |
| Target Value               | 7,800,800.00 | 7,600,800.00 | 7,840,000.00    |
| Target Date                | 12/01/2033   | 12/01/2033   | 12/01/2033      |
| Yield                      | 4.035090%    | 4.218021%    | 4.000000%       |



**BOND DEBT SERVICE**  
**BEAR RIDGE METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033**  
**Pay & Cancel Refunding of (proposed) Series 2023 + New Money**  
**50.000 (target) Mills**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

|                  | Dated Date<br>Delivery Date | 12/01/2033<br>12/01/2033 |           |                 |                           |
|------------------|-----------------------------|--------------------------|-----------|-----------------|---------------------------|
| Period<br>Ending | Principal                   | Coupon                   | Interest  | Debt<br>Service | Annual<br>Debt<br>Service |
| 06/01/2034       |                             |                          | 156,800   | 156,800         |                           |
| 12/01/2034       |                             |                          | 156,800   | 156,800         | 313,600                   |
| 06/01/2035       |                             |                          | 156,800   | 156,800         |                           |
| 12/01/2035       |                             |                          | 156,800   | 156,800         | 313,600                   |
| 06/01/2036       |                             |                          | 156,800   | 156,800         |                           |
| 12/01/2036       | 20,000                      | 4.000%                   | 156,800   | 176,800         | 333,600                   |
| 06/01/2037       |                             |                          | 156,400   | 156,400         |                           |
| 12/01/2037       | 25,000                      | 4.000%                   | 156,400   | 181,400         | 337,800                   |
| 06/01/2038       |                             |                          | 155,900   | 155,900         |                           |
| 12/01/2038       | 45,000                      | 4.000%                   | 155,900   | 200,900         | 356,800                   |
| 06/01/2039       |                             |                          | 155,000   | 155,000         |                           |
| 12/01/2039       | 45,000                      | 4.000%                   | 155,000   | 200,000         | 355,000                   |
| 06/01/2040       |                             |                          | 154,100   | 154,100         |                           |
| 12/01/2040       | 70,000                      | 4.000%                   | 154,100   | 224,100         | 378,200                   |
| 06/01/2041       |                             |                          | 152,700   | 152,700         |                           |
| 12/01/2041       | 70,000                      | 4.000%                   | 152,700   | 222,700         | 375,400                   |
| 06/01/2042       |                             |                          | 151,300   | 151,300         |                           |
| 12/01/2042       | 100,000                     | 4.000%                   | 151,300   | 251,300         | 402,600                   |
| 06/01/2043       |                             |                          | 149,300   | 149,300         |                           |
| 12/01/2043       | 100,000                     | 4.000%                   | 149,300   | 249,300         | 398,600                   |
| 06/01/2044       |                             |                          | 147,300   | 147,300         |                           |
| 12/01/2044       | 130,000                     | 4.000%                   | 147,300   | 277,300         | 424,600                   |
| 06/01/2045       |                             |                          | 144,700   | 144,700         |                           |
| 12/01/2045       | 135,000                     | 4.000%                   | 144,700   | 279,700         | 424,400                   |
| 06/01/2046       |                             |                          | 142,000   | 142,000         |                           |
| 12/01/2046       | 165,000                     | 4.000%                   | 142,000   | 307,000         | 449,000                   |
| 06/01/2047       |                             |                          | 138,700   | 138,700         |                           |
| 12/01/2047       | 175,000                     | 4.000%                   | 138,700   | 313,700         | 452,400                   |
| 06/01/2048       |                             |                          | 135,200   | 135,200         |                           |
| 12/01/2048       | 210,000                     | 4.000%                   | 135,200   | 345,200         | 480,400                   |
| 06/01/2049       |                             |                          | 131,000   | 131,000         |                           |
| 12/01/2049       | 215,000                     | 4.000%                   | 131,000   | 346,000         | 477,000                   |
| 06/01/2050       |                             |                          | 126,700   | 126,700         |                           |
| 12/01/2050       | 255,000                     | 4.000%                   | 126,700   | 381,700         | 508,400                   |
| 06/01/2051       |                             |                          | 121,600   | 121,600         |                           |
| 12/01/2051       | 265,000                     | 4.000%                   | 121,600   | 386,600         | 508,200                   |
| 06/01/2052       |                             |                          | 116,300   | 116,300         |                           |
| 12/01/2052       | 305,000                     | 4.000%                   | 116,300   | 421,300         | 537,600                   |
| 06/01/2053       |                             |                          | 110,200   | 110,200         |                           |
| 12/01/2053       | 320,000                     | 4.000%                   | 110,200   | 430,200         | 540,400                   |
| 06/01/2054       |                             |                          | 103,800   | 103,800         |                           |
| 12/01/2054       | 365,000                     | 4.000%                   | 103,800   | 468,800         | 572,600                   |
| 06/01/2055       |                             |                          | 96,500    | 96,500          |                           |
| 12/01/2055       | 380,000                     | 4.000%                   | 96,500    | 476,500         | 573,000                   |
| 06/01/2056       |                             |                          | 88,900    | 88,900          |                           |
| 12/01/2056       | 430,000                     | 4.000%                   | 88,900    | 518,900         | 607,800                   |
| 06/01/2057       |                             |                          | 80,300    | 80,300          |                           |
| 12/01/2057       | 445,000                     | 4.000%                   | 80,300    | 525,300         | 605,600                   |
| 06/01/2058       |                             |                          | 71,400    | 71,400          |                           |
| 12/01/2058       | 500,000                     | 4.000%                   | 71,400    | 571,400         | 642,800                   |
| 06/01/2059       |                             |                          | 61,400    | 61,400          |                           |
| 12/01/2059       | 520,000                     | 4.000%                   | 61,400    | 581,400         | 642,800                   |
| 06/01/2060       |                             |                          | 51,000    | 51,000          |                           |
| 12/01/2060       | 580,000                     | 4.000%                   | 51,000    | 631,000         | 682,000                   |
| 06/01/2061       |                             |                          | 39,400    | 39,400          |                           |
| 12/01/2061       | 605,000                     | 4.000%                   | 39,400    | 644,400         | 683,800                   |
| 06/01/2062       |                             |                          | 27,300    | 27,300          |                           |
| 12/01/2062       | 670,000                     | 4.000%                   | 27,300    | 697,300         | 724,600                   |
| 06/01/2063       |                             |                          | 13,900    | 13,900          |                           |
| 12/01/2063       | 695,000                     | 4.000%                   | 13,900    | 708,900         | 722,800                   |
|                  | 7,840,000                   |                          | 6,985,400 | 14,825,400      | 14,825,400                |

**NET DEBT SERVICE**

**BEAR RIDGE METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033**  
**Pay & Cancel Refunding of (proposed) Series 2023 + New Money**  
**50.000 (target) Mills**  
**Assumes Investment Grade, 100x, 30-yr. Maturity**  
**(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**  
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Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2034		313,800	313,800	313,800
12/01/2035		313,800	313,800	313,800
12/01/2036	20,000	313,800	333,800	333,800
12/01/2037	25,000	312,800	337,800	337,800
12/01/2038	45,000	311,800	356,800	356,800
12/01/2039	45,000	310,000	355,000	355,000
12/01/2040	70,000	308,200	378,200	378,200
12/01/2041	70,000	305,400	375,400	375,400
12/01/2042	100,000	302,600	402,600	402,600
12/01/2043	100,000	298,800	398,800	398,800
12/01/2044	130,000	294,800	424,800	424,800
12/01/2045	135,000	289,400	424,400	424,400
12/01/2046	165,000	284,000	449,000	449,000
12/01/2047	175,000	277,400	452,400	452,400
12/01/2048	210,000	270,400	480,400	480,400
12/01/2049	215,000	262,000	477,000	477,000
12/01/2050	255,000	253,400	508,400	508,400
12/01/2051	265,000	243,200	508,200	508,200
12/01/2052	305,000	232,800	537,800	537,800
12/01/2053	320,000	220,400	540,400	540,400
12/01/2054	365,000	207,800	572,800	572,800
12/01/2055	380,000	193,000	573,000	573,000
12/01/2056	430,000	177,800	607,800	607,800
12/01/2057	445,000	160,600	605,600	605,600
12/01/2058	500,000	142,800	642,800	642,800
12/01/2059	520,000	122,800	642,800	642,800
12/01/2060	580,000	102,000	682,000	682,000
12/01/2061	605,000	78,800	683,800	683,800
12/01/2062	670,000	54,800	724,800	724,800
12/01/2063	695,000	27,800	722,800	722,800
	7,840,000	6,985,400	14,825,400	14,825,400

BOND SOLUTION
BEAR RIDGE METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2023 + New Money
50.000 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2034		313,600	313,600	318,784	5,184	101.653%
12/01/2035		313,600	313,600	318,784	5,184	101.653%
12/01/2036	20,000	333,600	333,600	338,151	4,551	101.364%
12/01/2037	25,000	337,800	337,800	338,151	351	100.104%
12/01/2038	45,000	356,800	356,800	358,680	1,880	100.527%
12/01/2039	45,000	355,000	355,000	358,680	3,680	101.037%
12/01/2040	70,000	378,200	378,200	380,441	2,241	100.592%
12/01/2041	70,000	375,400	375,400	380,441	5,041	101.343%
12/01/2042	100,000	402,600	402,600	403,507	907	100.225%
12/01/2043	100,000	398,800	398,800	403,507	4,907	101.231%
12/01/2044	130,000	424,800	424,800	427,957	3,357	100.791%
12/01/2045	135,000	424,400	424,400	427,957	3,557	100.838%
12/01/2046	165,000	449,000	449,000	453,875	4,875	101.086%
12/01/2047	175,000	452,400	452,400	453,875	1,475	100.326%
12/01/2048	210,000	480,400	480,400	481,347	947	100.197%
12/01/2049	215,000	477,000	477,000	481,347	4,347	100.911%
12/01/2050	255,000	508,400	508,400	510,468	2,068	100.407%
12/01/2051	265,000	508,200	508,200	510,468	2,268	100.446%
12/01/2052	305,000	537,600	537,600	541,336	3,736	100.695%
12/01/2053	320,000	540,400	540,400	541,336	936	100.173%
12/01/2054	385,000	572,800	572,800	574,056	1,456	100.254%
12/01/2055	380,000	573,000	573,000	574,056	1,056	100.184%
12/01/2056	430,000	607,800	607,800	608,740	940	100.155%
12/01/2057	445,000	605,600	605,600	608,740	3,140	100.518%
12/01/2058	500,000	642,800	642,800	645,504	2,704	100.421%
12/01/2059	520,000	642,800	642,800	645,504	2,704	100.421%
12/01/2060	580,000	682,000	682,000	684,474	2,474	100.363%
12/01/2061	605,000	683,800	683,800	684,474	674	100.099%
12/01/2062	670,000	724,800	724,800	725,783	1,183	100.163%
12/01/2063	695,000	722,800	722,800	725,783	2,983	100.413%
	7,840,000	14,825,400	14,825,400	14,906,207	80,807	

SUMMARY OF BONDS REFUNDED

**BEAR RIDGE METROPOLITAN DISTRICT
 DOUGLAS COUNTY, COLORADO
 GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033
 Pay & Cancel Refunding of (proposed) Series 2023 + New Money
 50.000 (target) Mills
 Assumes Investment Grade, 100x, 30-yr. Maturity
 (SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
11/14/22: Ser 23 NR SP, 5.00%, 100x, 50.000mils, FG+6% BiRe:					
TERM53	12/01/2034	5.000%	60,000	12/01/2033	100.000
	12/01/2035	5.000%	60,000	12/01/2033	100.000
	12/01/2036	5.000%	85,000	12/01/2033	100.000
	12/01/2037	5.000%	90,000	12/01/2033	100.000
	12/01/2038	5.000%	110,000	12/01/2033	100.000
	12/01/2039	5.000%	120,000	12/01/2033	100.000
	12/01/2040	5.000%	145,000	12/01/2033	100.000
	12/01/2041	5.000%	155,000	12/01/2033	100.000
	12/01/2042	5.000%	185,000	12/01/2033	100.000
	12/01/2043	5.000%	195,000	12/01/2033	100.000
	12/01/2044	5.000%	225,000	12/01/2033	100.000
	12/01/2045	5.000%	240,000	12/01/2033	100.000
	12/01/2046	5.000%	275,000	12/01/2033	100.000
	12/01/2047	5.000%	290,000	12/01/2033	100.000
	12/01/2048	5.000%	330,000	12/01/2033	100.000
	12/01/2049	5.000%	350,000	12/01/2033	100.000
	12/01/2050	5.000%	395,000	12/01/2033	100.000
	12/01/2051	5.000%	415,000	12/01/2033	100.000
	12/01/2052	5.000%	485,000	12/01/2033	100.000
	12/01/2053	5.000%	975,000	12/01/2033	100.000
			5,165,000		

ESCROW REQUIREMENTS

**BEAR RIDGE METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033
Pay & Cancel Refunding of (proposed) Series 2023 + New Money
50.000 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Dated Date 12/01/2033
Delivery Date 12/01/2033

Period Ending	Principal Redeemed	Total
12/01/2033	5,165,000	5,165,000.00
	5,165,000	5,165,000.00

PRIOR BOND DEBT SERVICE

**BEAR RIDGE METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033
Pay & Cancel Refunding of (proposed) Series 2023 + New Money
50.000 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2034			129,125	129,125	
12/01/2034			129,125	189,125	318,250
06/01/2035			127,625	127,625	
12/01/2035	60,000	5.000%	127,625	187,625	315,250
06/01/2036			126,125	126,125	
12/01/2036	85,000	5.000%	126,125	211,125	337,250
06/01/2037			124,000	124,000	
12/01/2037	90,000	5.000%	124,000	214,000	338,000
06/01/2038			121,750	121,750	
12/01/2038	110,000	5.000%	121,750	231,750	353,500
06/01/2039			119,000	119,000	
12/01/2039	120,000	5.000%	119,000	239,000	358,000
06/01/2040			116,000	116,000	
12/01/2040	145,000	5.000%	116,000	261,000	377,000
06/01/2041			112,375	112,375	
12/01/2041	155,000	5.000%	112,375	267,375	379,750
06/01/2042			108,500	108,500	
12/01/2042	185,000	5.000%	108,500	293,500	402,000
06/01/2043			103,875	103,875	
12/01/2043	195,000	5.000%	103,875	298,875	402,750
06/01/2044			99,000	99,000	
12/01/2044	225,000	5.000%	99,000	324,000	423,000
06/01/2045			93,375	93,375	
12/01/2045	240,000	5.000%	93,375	333,375	426,750
06/01/2046			87,375	87,375	
12/01/2046	275,000	5.000%	87,375	362,375	449,750
06/01/2047			80,500	80,500	
12/01/2047	290,000	5.000%	80,500	370,500	451,000
06/01/2048			73,250	73,250	
12/01/2048	330,000	5.000%	73,250	403,250	476,500
06/01/2049			65,000	65,000	
12/01/2049	350,000	5.000%	65,000	415,000	480,000
06/01/2050			56,250	56,250	
12/01/2050	395,000	5.000%	56,250	451,250	507,500
06/01/2051			46,375	46,375	
12/01/2051	415,000	5.000%	46,375	461,375	507,750
06/01/2052			36,000	36,000	
12/01/2052	465,000	5.000%	36,000	501,000	537,000
06/01/2053			24,375	24,375	
12/01/2053	975,000	5.000%	24,375	999,375	1,023,750
	5,165,000		3,699,750	8,864,750	8,864,750

Exhibit G
Resolution of Approval

RESOLUTION NO. R-013- _____

**THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO**

A RESOLUTION APPROVING THE SERVICE PLAN OF

WHEREAS, on [INSERT DATE], a service plan for the proposed [INSERT NAME OF DISTRICT] (“Service Plan”) was filed with the Douglas County Clerk and Recorder (“Clerk”), and the Clerk, on behalf of the Board of County Commissioners (“Board”), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on [INSERT DATE]; and

WHEREAS, on [INSERT DATE], the Douglas County Planning Commission recommended approval of the Service Plan to the Board; and

WHEREAS, on [INSERT DATE], the Board set a public hearing on the Service Plan for [INSERT DATE] (“Public Hearing”), and (1) ratified publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in *The Douglas County News-Press* on [INSERT DATE]; and (2) caused notice of the date, time and location of the Public Hearing to be mailed on [INSERT DATE], to the governing body of the existing municipalities and special districts which have levied an *ad valorem* tax within the next preceding tax year and which have boundaries within a radius of three miles of the proposed boundaries of [INSERT NAME OF DISTRICT] (“District”) and, on [INSERT DATE], to the petitioners and to the property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on [INSERT DATE], a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, THAT:

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201, *et seq.*, C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in the matter.

Section 2. The Board does hereby find:

(a) that there is sufficient existing and projected need for organized service in the area to be serviced by the proposed District; and

(b) that the existing service in the area to be served by the proposed District is inadequate for present and projected needs; and

(c) that the proposed District is capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) that the area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

(e) that adequate service is not, or will not be, available to the area through Douglas County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis; and

(f) that the facility and service standards of the proposed District are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) that the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) that the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) that the creation of the proposed District will be in the best interests of the area proposed to be served; and

(j) that the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, *et seq.*, C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed District or its service area, or of any specific number of buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal description of the District shall be as provided in **Exhibit A**, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this ____ day of _____, 20__, in Castle Rock, Douglas County, Colorado.

THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO

BY: _____
 , Chair

ATTEST:

Deputy Clerk

EXHIBIT A

(Legal Description)

Exhibit H
Compliance with Section 18A, Water Supply – Overlay District



Perry Park Water and Sanitation District
5676 West Red Rock Drive
Larkspur, Colorado 80118
303.681.2050
www.ppwsd.org

June 8, 2021

Mr. Brett Patrick
3700 Mansfield Ave.
Englewood, Colorado 80113

Re: Perry Park Water and Sanitation District Ability to Serve

Mr. Patrick:

Pursuant to Section 1805A.01 of the *Douglas County Zoning Resolution*, the Perry Park Water and Sanitation District (the "District") acknowledges its willingness and ability to serve all future proposed master planned residential property developments within the District's service area.

Commitment to Serve:

The District is committed to providing service to the property within the District with the following conditions:

1. The applicant complies with all District Rules and Regulations.
2. The applicant pays all of the District's applicable fees, as established by the Board of Directors.

Water Demand:

The District currently provides service to 1,507 ERUs (Equivalent Residential Unit), as of December 31, 2020. The District's five year average (2016-2020) water demand (total treated water) is 467.40 acre-feet per year (ac-ft/yr), or .31 acre-feet per year for each ERU. The projected number of ERUs at buildout is 3,499, which has an estimated annual demand of 1,084.69 ac-ft. Adding 42 ERUs would increase the District's annual water demand by 13.02 acre feet and increase the total annual water demand to 480.42 acre feet.

Water Supply:

A summary of the District's water supply sources is presented in the attached Water Supply Report. The District currently has 4,014 ac-ft/yr of nontributary Denver Basin aquifer water, and an additional 345.2 ac-ft/yr of senior direct flow, fully-consumable tributary water rights. These rights are reliable in both average and dry years. The District also has junior tributary alluvial aquifer well rights in the amount of 1,600 ac-ft/yr.

These rights can provide a supplemental water supply to the District's system when in priority, but are not reliable in a dry year. As such, the District's total reliable water supply under varying hydrologic conditions is 4,359.2 ac-ft/yr.

Ability to Serve:

Based on the projected buildout demand of 1,084.69 ac-ft/yr and the current existing supply of 4,359.2 ac-ft/yr, there is adequate water for all planned future development within the District's service area, with a surplus of approximately 3,274.31 ac-ft/yr. The District's water supply includes a volume sufficient to meet the demands related to this application.

Water Quality:

The District is in compliance with the Colorado Department of Public Health and Environment testing and quality requirements, and provides a high-quality water supply to all of its customers.

Feasibility of Service:

The District believes that it is physically and economically feasible for the District to provide service to the proposed development, contingent upon the applicant paying all applicable fees.

Sincerely,



Diana Miller
District Manager

Attachments: Water Supply Report

Water Supply Report

Pursuant to Section 1805A.01 of the Douglas County Zoning Resolution, the Perry Park Water and Sanitation District (the "District") is providing the following water supply report. It is understood that this information is also required by the State Engineer's Office (SEO) to perform the required review of the water supply for the Perry Park Water and Sanitation District and will be provided to the SEO by Douglas County.

A. Summary of the water rights owned and controlled by the District:

Water Source	Entitled Quantity (acre feet/year)	Priority Date (if applicable)
<u>Nontributary</u>		
Dakota # 1	181	N/A for Denver Basin water
Dakota # 2	297	
Denver # 3	509	
Denver # 5	509	
Denver # 6	511	
DA - 3, 5, 6	416	
Sageport Arapahoe # 1	105	
Sageport Arapahoe # 2	205	
Sageport Arapahoe # 4	320	
A - 3	100	
A - 5	100	
A - 6	101	
LFH - 3	285	
LFH - 6	285	
Total:	4,014	

Consumptive Use/Senior Ditch Rights

Bear Creek Ditch	83.9	June 30, 1867
Plum Creek Ditch	60.4	June 1, 1871
Grant Ditch	20.6	June 30, 1867
Glen Grove Feeder Ditch	10.3	September 10, 1885
Pleasant Park Ditch	111.0	August 30, 1867
Gove Ditch	59.0	June 1, 1869
Total	345.2	

Tributary Wells/Junior Water Rights

Glen Grove Feeder Ditch Well	September 19, 1983
Grant Ditch Well	September 19, 1983
EP - 1	November 13, 1989
EP - 2	November 13, 1989
EP - 3	November 13, 1983
WP - 1	November 13, 1989
WP - 2	November 13, 1989
BC -1	November 13, 1989
Total	1,600 (Collectively)

B. The anticipated yield of these rights in both an average and dry year:

Water Source	Anticipated Yield (average year)	Anticipated Yield (dry year)
<u>Nontributary</u>		
Dakota # 1	181	181
Dakota # 2	297	297
Denver # 3	509	509
Denver # 5	509	509
Denver # 6	511	511
DA - 3, 5, 6	416	416
Sageport Arapahoe # 1	105	105
Sageport Arapahoe # 2	295	295
Sageport Arapahoe # 4	320	320
A - 3	100	100
A - 5	100	100
A - 6	101	101
LFH - 3	285	285
LFH - 6	285	285
Total:	4,014	4,014

Water Source	Anticipated Yield (average year)	Anticipated Yield ** (dry year)
<u>Consumptive Use/Senior Ditch Rights</u>		
Bear Creek Ditch	83.9	83.9
Plum Creek Ditch	60.4	60.4
Grant Ditch	20.6	20.6
Glen Grove Feeder Ditch	10.3	10.3
Pleasant Park Ditch	111.0	111.0
Gove Ditch	59.0	59.0
Total	345.2	345.2

**** Anticipated Yield (dry year)**

The District exchanges wastewater return flows for surface water. Basically, for every 1,000 gallons of water that is returned to the stream from the wastewater treatment plants, an additional 900 gallons of renewable stream water can be used for potable drinking water.

Tributary Wells/Junior Water Rights

Glen Grove Feeder Ditch Well		
Grant Ditch Well		
EP - 1		
EP - 2		
EP - 3		
WP - 1		
WP - 2		
BC -1		
Total	1,600 (Collectively)	0 (Collectively)

Exhibit I
Compliance with Colorado Clean Water Plan



Perry Park Water and Sanitation District
5676 West Red Rock Drive
Larkspur, Colorado 80118
www.ppwsd.org

November 30, 2022

Douglas County Planning and Community Development
100 Third Street
Castle Rock, CO 80104

Re: Bear Ridge, LLC – DRCOG Clean Water Plan

To Whom It May Concern:

The Perry Park Water and Sanitation District is in compliance with the DRCOG Clean Water Plan.

If you need additional information, please contact the District Manager, Diana Miller, at 303.681.2050, or via e-mail dmiller_ppwsd@comcast.net.

Sincerely,

Diana Miller
District Manager
Perry Park Water and Sanitation District



Perry Park
Water & Sanitation District

2022 Water Quality Consumer Confidence Report

Public Water System ID: CO0118045

We are pleased to present to you this year's Perry Park Water and Sanitation District (PPWSD) water quality report. Our constant goal is to provide you with a safe and dependable supply of drinking water. Please contact Diana Miller, District Manager at 303-681-2050 or Will Parker, Operations at 303-681-2253 with any questions or for public participation opportunities that may affect water quality.

What is a Consumer Confidence Report (CCR)?

This CCR is our annual water quality report that all community water systems are required to provide to their customers. It is based on the 1996 Amendments to the Environmental Protection Agency's (EPA) Safe Drinking Water Act and the right to know provisions of that Act. As a customer of the Perry Park Water and Sanitation District (PPWSD), it gives you the opportunity to review your water quality annually. It also is provided to help you make informed choices about the water you drink. The report lets you know what, if any, contaminants are in the drinking water, and how they may affect your health.

Drinking water, including bottled water, may reasonably be expected to contain at least small amounts of some contaminants. The presence of contaminants does not necessarily indicate that water poses a health risk.

What does the water quality report (CCR) reveal?

The drinking water provided to the residents of Perry Park has met and/or exceeded the EPA's strict water quality drinking standards. Water quality is important to us, which is why Perry Park Water and Sanitation District (PPWSD) employs some of the most qualified, highly credentialed water treatment operators in the State of Colorado. Testing and treating the drinking water is ongoing. At least twice a year we test for metals and perform ten bacteriological samples per month. We also test water quality at the faucets within a number of Perry Park homes on a scheduled basis.

You can call us at the main office during business hours at 303-681-2050, email us at dmliller_ppwsd@comcast.net, or stop by 5676 West Red Rock Drive and speak to us in person.

From Your Board

Please contact us to learn more about what you can do to help protect your drinking water sources, any questions about the Drinking Water Quality Report, to learn more about our system, or to attend scheduled public meetings. We want you, our valued customers, to be informed about the services we provide and the quality water we deliver to you every day.



LIST OF DEFINITIONS

Maximum Contaminant Level (MCL) – The highest level of a contaminant allowed in drinking water.

Treatment Technique (TT) – A required process intended to reduce the level of a contaminant in drinking water.

Health-Based – A violation of either a MCL or TT.

Non-Health-Based – A violation that is not a MCL or TT.

Action Level (AL) – The concentration of a contaminant which, if exceeded, triggers treatment and other regulatory requirements.

Maximum Residual Disinfectant Level (MRDL) – The highest level of a disinfectant allowed in drinking water. There is convincing evidence that addition of a disinfectant is necessary for control of microbial contaminants.

Maximum Contaminant Level Goal (MCLG) – The level of a contaminant in drinking water below which there is no known or expected risk to health. MCLGs allow for a margin of safety.

Maximum Residual Disinfectant Level Goal (MRDLG) – The level of a drinking water disinfectant, below which there is no known or expected risk to health. MRDLGs do not reflect the benefits of the use of disinfectants to control microbial contaminants.

Violation (No Abbreviation) – Failure to meet a Colorado Primary Drinking Water Regulation.

Formal Enforcement Action (No Abbreviation) – Escalated action taken by the State (due to the risk to public health, or number or severity of violations) to bring a non-compliant water system back into compliance.

Variance and Exemptions (V/E) – Department permission not to meet a MCL or treatment technique under certain conditions.

Gross Alpha (No Abbreviation) – Gross alpha particle activity compliance value. It includes radium-226, but excludes radon 222, and uranium.

Picocuries per liter (pCi/L) – Measure of the radioactivity in water.

Nephelometric Turbidity Unit (NTU) – Measure of the clarity or cloudiness of water. Turbidity in excess of 5 NTU is just noticeable to the typical person.

Compliance Value (No Abbreviation) – Single or calculated value used to determine if regulatory contaminant level (e.g. MCL) is met. Examples of calculated values are the 90th Percentile, Running Annual Average (RAA) and Locational Running Annual Average (LRAA).

Average (x-bar) – Typical value.

Range (R) – Lowest value to the highest value.

Sample Size (n) – Number or count of values (i.e. number of water samples collected).

Parts per million = Milligrams per liter (ppm = mg/L) – One part per million corresponds to one minute in two years or a single penny in \$10,000.

Parts per billion = Micrograms per liter (ppb = ug/L) – One part per billion corresponds to one minute in 2,000 years, or a single penny in \$10,000,000.

Not Applicable (N/A) – Does not apply or not available.

Level 1 Assessment – A study of the water system to identify potential problems and determine (if possible) why total coliform bacteria have been found in our water system.

Level 2 Assessment – A very detailed study of the water system to identify potential problems and determine (if possible) why an E. coli MCL violation has occurred and/or why total coliform bacteria have been found in our water system on multiple occasions.

Disinfectants Sampled in the Distribution System TT Requirement: At least 95% of samples per period (month or quarter) must be at least 0.2 ppm CL_2 . If sample size is less than 40 no more than 1 sample is below 0.2 ppm Typical Sources: Water additive used to control microbes							
Disinfectant Name	Time Period	Results	Number of Samples Below Level	Sample Size	TT Violation	MRDL	
Chlorine	December 2021	Lowest period percentage of samples meeting TT requirement: 100%	0	4	No	4.0 ppm	

Lead and Copper Sampled in the Distribution System								
Contaminant Name	Time Period	90th Percentile	Sample Size	Unit of Measure	90th Percentile AL	Sample Sites Above AL	90th Percentile AL Exceedance	Typical Sources
Copper	08/12/2021 to 06/17/2021	0.13	20	ppm	1.3	0	No	Corrosion of household plumbing systems; Erosion of natural deposits
Lead	08/12/2021 to 06/17/2021	1	20	ppb	15	0	No	Corrosion of household plumbing systems; Erosion of natural deposits

Disinfection Byproducts Sampled in the Distribution System									
Name	Year	Average	Range Low-High	Sample Size	Unit of Measure	MCL	MCLG	MCL Violation	Typical Sources
Total Haloacetic Acids (HAA5)	2021	1.99	0 to 5.5	8	ppb	80	N/A	No	Byproduct of drinking water disinfection
Total Trihalomethanes (THM)	2021	10.83	2.4 to 19.9	8	ppb	80	N/A	No	Byproduct of drinking water disinfection

Summary of Turbidity Sampled at the Entry Point to the Distribution System					
Contaminant Name	Sample Date	Level Found	TT Requirement	TT Violation	Typical Sources
Turbidity	Date/Month: Oct	Highest single measurement: 0.286 NTU	Maximum 1 NTU for any single measurement	No	Soil Runoff
Turbidity	Month: Dec	Lowest monthly percentage of samples meeting TT requirement for our technology: 100%	In any month, at least 95% of samples must be less than 0.3 NTU	No	Soil Runoff

Radionuclides Sampled at the Entry Point to the Distribution System									
Contaminant Name	Year	Average	Range Low-High	Sample Size	Unit of Measure	MCL	MCLG	MCL Violation	Typical Sources
Gross Alpha	2021	6.64	6.64 to 6.64	1	pCi/L	15	0	No	Erosion of natural deposits
Combined Radium	2021	4.38	2.58 to 5.8	6	pCi/L	5	0	No	Erosion of natural deposits
Gross Beta Particle Activity	2021	9.7	9.7 to 9.7	1	pCi/L*	30	0	No	Decay of natural and man-made deposits

*The MCL for Gross Beta Particle Activity is 4 mrem/year. Since there is no simple conversion between mrem/year and pCi/L, EPA considers 60 pCi/L to be the level of concern for Gross Beta Particle Activity.

Inorganic Contaminants Sampled at the Entry Point to the Distribution System									
Contaminant Name	Year	Average	Range Low-High	Sample Size	Unit of Measure	MCL	MCLG	MCL Violation	Typical Sources
Arsenic	2021	7	7 to 7	1	ppb	10	0	No	Erosion of natural deposits; runoff from orchards; runoff from glass and electronics production wastes
Barium	2021	0.17	0.17 to 0.17	1	ppm	2	2	No	Discharge of drilling wastes; discharge from metal refineries; erosion of natural deposits
Chromium	2021	2	2 to 2	1	ppb	100	100	No	Discharge from steel and pulp mills; erosion of natural deposits
Fluoride	2021	1.57	1.57 to 1.57	1	ppm	4	4	No	Erosion of natural deposits; water additive which promotes strong teeth; discharge from fertilizer and aluminum factories
Nitrate	2021	0.3	0.2 to 0.4	2	ppm	10	10	No	Runoff from fertilizer use; leaching from septic tanks, sewage; erosion of natural deposits
Selenium	2021	2	2 to 2	1	ppb	50	50	No	Discharge from petroleum and metal refineries; erosion of natural deposits; discharge from mines

Arsenic: while your drinking water meets the EPA's standard for arsenic, it does contain low levels of arsenic. The EPA's standard balances the current understanding of arsenic's possible health effects against the costs of removing arsenic from drinking water. The EPA continues to research the health effects of low levels of arsenic, which is a mineral known to cause cancer in humans at high concentrations and is linked to other health effects such as skin damage and respiratory problems.

Volatile Organic Contaminants Sampled at the Entry Point to the Distribution System									
Contaminant Name	Year	Average	Range Low-High	Sample Size	Unit of Measure	MCL	MCLG	MCL Violation	Typical Sources
1, 1-Dichloroethylene	2021	0.5	0.5 to 0.5	1	ppb	7	7	No	Discharge from industrial chemical factories

Secondary Contaminants**
**Secondary standards are non-enforceable guidelines for contaminants that may cause cosmetic effects (such as skin or tooth discoloration) or aesthetic effects (such as taste, odor, or color) in drinking water.

Contaminant Name	Year	Average	Range Low-High	Sample Size	Unit of Measure	Secondary Standard
Sodium	2021	20	20 to 20	1	ppm	N/A

Violations, Significant Deficiencies, Backflow/Cross-Connection, and Formal Enforcement Actions		
Non-Health-Based Violations		
These violations do not usually mean that there were problems with the water quality. If there had been, we would have notified you immediately. We would also collect a sample (water quality unknown), we reported the sample results after the due date, or we did not complete a representative by the required date.		
Name	Category	Time Period
TURBIDITY AND CHLORINE/CHLORAMINE	FAILURE TO MONITOR AND/OR REPORT	06/01/2021-06/30/2021
TURBIDITY AND CHLORINE/CHLORAMINE	FAILURE TO MONITOR AND/OR REPORT	04/01/2021-04/30/2021
Additional Violation Information		
Please share this information with all the other people who drink this water, especially those who may not have received this notice directly (for example, people in apartments, nursing homes, schools, and businesses). You can do this by posting this notice in a public place or distributing copies by hand or mail.		
Describe the steps taken to resolve the violation(s), and the anticipated recidivism date. The Turbidity and Chlorine/Chloramine samples were taken within the correct time period. The results were not provided to the state within the allowable timeframe. The results have been provided to the state. There were no TT (Treatment Technique) violations.		

Detected Contaminants

Perry Park Water and Sanitation District (PPWSD) routinely monitors for contaminants in your drinking water according to Federal and State laws. The following table(s) show all detections found in the period of January 1 to December 31, 2021 unless otherwise noted. The State of Colorado requires us to monitor for certain contaminants less than once per year because the concentrations of these contaminants are not expected to vary significantly from year to year, or the system is not considered vulnerable to this type of contamination. Therefore, some of our data, though representative, may be more than one year old. Violations and Formal Enforcement Actions, if any, are reported in the next section of this report.

Note: Only detected contaminants sampled within the last 5 years appear in this report. If no tables appear in this section then no contaminants were detected in the last round of monitoring.

Lead in Drinking Water

If present, elevated levels of lead can cause serious health problems (especially for pregnant women and young children). It is possible that lead levels at your home may be higher than other homes in the community as a result of materials used in your home's plumbing. If you are concerned about lead in your water, you may wish to have your water tested. When your water has been sitting for several hours, you can minimize the potential for lead exposure by flushing your tap for 30 seconds to 2 minutes before using water for drinking or cooking. Additional information on lead in drinking water, testing methods, and steps you can take to minimize exposure is available from the Safe Drinking Water Hotline (1-800-426-4791) or at epa.gov/safewater/lead.

Payment Options

There are multiple bill payment options for Customers in the Perry Park Water and Sanitation District.

- You can pay by mail
- You can pay in person, at the District Office
- You can pay via Drop Box, 24 hours a day, 7 days a week at the District Office
- You can sign up for Auto Pay (electronic bill payment)
- You can pay by credit card at www.ppswd.org. There is a \$5.95 Convenience Fee if you choose to use this option.

Please contact the District Office at 303.681.2050 for an Electronic Bill Payment application or visit our website at www.ppswd.org.

PPWSD New Customer Online Services Website is Coming Soon

Account Registration Requirements

If your e-mail address has not been provided to the District previously, please call or e-mail (303-681-2050, ppswd@comcast.net) to update.

Registering an Account will require the following:

- Set up a unique Username
- Set up a Password with the following requirements
 - Case sensitive
 - 8-50 characters
 - 1 number
 - 1 letter
- Set up 3 Security Questions (used if username and password are forgotten)

As requested - Billing and Payment History for the last 2 years will now be available!

As always, please contact the District Office (303-681-2050, ppswd@comcast.net) with any questions.

GENERAL INFORMATION

All drinking water, including bottled water, may reasonably be expected to contain at least small amounts of some contaminants. The presence of contaminants does not necessarily indicate that the water poses a health risk. More information about contaminants and potential health effects can be obtained by calling the Environmental Protection Agency's Safe Drinking Water Hotline (1-800-426-4791) or by visiting epa.gov/ground-water-and-drinking-water.

Some people may be more vulnerable to contaminants in drinking water than the general population. Immunocompromised persons such as persons with cancer undergoing chemotherapy, persons who have undergone organ transplants, people with HIV/AIDS or other immune system disorders, some elderly, and infants can be particularly at risk of infections. These people should seek advice about drinking water from their health care providers. For more information about contaminants and potential health effects, or to receive a copy of the U.S. Environmental Protection Agency (EPA) and the U.S. Centers for Disease Control (CDC) guidelines on appropriate means to lessen the risk of infection by Cryptosporidium and microbiological contaminants call the EPA Safe Drinking Water Hotline at (1-800-426-4791).

The sources of drinking water (both tap water and bottled water) include rivers, lakes, streams, ponds, reservoirs, springs, and wells. As water travels over the surface of the land or through the ground, it dissolves naturally occurring minerals and, in some cases, radioactive material, and can pick up substances resulting from the presence of animals or from human activity. Contaminants that may be present in source water include:

- **Microbial contaminants:** viruses and bacteria that may come from sewage treatment plants, septic systems, agricultural livestock operations, and wildlife.
- **Inorganic contaminants:** salts and metals, which can be naturally-occurring or result from urban storm water runoff, industrial or domestic wastewater discharges, oil and gas production, mining, or farming.
- **Pesticides and herbicides:** may come from a variety of sources, such as agriculture, urban storm water runoff, and residential uses.
- **Radioactive contaminants:** can be naturally occurring or be the result of oil and gas production and mining activities.
- **Organic chemical contaminants:** including synthetic and volatile organic chemicals, which are byproducts of industrial processes and petroleum production, and also may come from gas stations, urban storm water runoff, and septic systems.

In order to ensure that tap water is safe to drink, the Colorado Department of Public Health and Environment prescribes regulations limiting the amount of certain contaminants in water provided by public water systems. The Food and Drug Administration regulations establish limits for contaminants in bottled water that must provide the same protection for public health.



Source Water Assessment and Protection (SWAP)

The Colorado Department of Public Health and Environment may have provided us with a Source Water Assessment Report for our water supply. For general information or to obtain a copy of the report please visit wgcdcompliance.com/cgr. The report is located under "Guidance: Source Water Assessment Reports". Search the table using 118045, PERRY PARK WSD, or by contacting Diana Miller at 303-681-2050 or Will Parker at 303-681-2253. The Source Water Assessment Report provides a screening-level evaluation of potential contamination that **could** occur. It **does not** mean that the contamination **has or will** occur. We can use this information to evaluate the need to improve our current water treatment capabilities and prepare for future contamination threats. This can help us ensure that quality finished water is delivered to your homes. In addition, the source water assessment results provide a starting point for developing a source water protection plan. Potential sources of contamination in our source water area are listed on the next page.

Backflow Prevention

An irrigation permit is required for all new irrigation and landscape designs. Backflow prevention devices must be certified tested with results being sent to ppwsd@comcast.net when installed and annually thereafter. That's because we want to keep the water safe and flowing only one way.

Flush Only Toilet Paper

Even if hygiene products are flushable, they should ALWAYS be trashed. Wipes and other hygiene products do NOT break down in sewer systems and can cause nasty and expensive sewage backups in your home as well as the community's wastewater system. For your own safety and wallet, only flush personal waste and toilet paper.

Our Water Sources			
Source	Source Type	Water Type	Potential Source(s) of Contamination
Arapahoe #1 School Well, Emergency Fire Use	Well	Groundwater	Other facilities, Commercial/Industrial Transportation, Row Crops, Pasture Hay, Deciduous Forest, Evergreen Forest and Road Miles
Arapahoe #2 Well	Well	Groundwater	
Arapahoe #3 Well	Well	Groundwater	
Arapahoe #4 Well, AKA Sageport Well	Well	Groundwater	
Dakota #1 Well	Well	Groundwater	
Denver #4 Well	Well	Groundwater	
Glen Grove Well	Well	Groundwater*	
Grant Ditch Well	Well	Groundwater*	
West Plum #1 Well	Well	Groundwater*	
West Plum #2 Well	Well	Groundwater*	

* Under Direct Influence of Surface Water

Exhibit J
Advance and Reimbursement Agreement

OPERATIONS FUNDING AND REIMBURSEMENT AGREEMENT

This OPERATIONS FUNDING AND REIMBURSEMENT AGREEMENT is made and entered into this ____ day of _____, 2023 by and between BEAR RIDGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and BEAR RIDGE, LLC, a Colorado limited liability company ("Bear Ridge") (together, the "Parties").

Recitals

A. The District is a special district organized on [DATE Re Organization and Recording Info.] pursuant to Title 32 of the Colorado Revised Statutes and pursuant to its Service Plan approved by Douglas County, Colorado on [DATE]; and

B. Bear Ridge is the owner of certain real property within the District that has been or will be developed as a residential development (the "Property"); and

C. The District anticipates that it will not have sufficient revenues to pay for its annual administrative and operation expenses; and

D. In order to enable the District to satisfy its administrative and operational responsibilities as well as to provide the services set forth in its Service Plan, Bear Ridge is willing to advance funds to the District or to directly pay the District's expenses; and

E. The District and Bear Ridge desire to set forth the terms and conditions for Bear Ridge to advance funds to on or on behalf of the District and for repayment those amounts; and

F. Section 32-1-1001, C.R.S., delegates powers to the District's Board of Directors to enter into contracts affecting the affairs of the District; to manage, control and supervise the business and affairs of the District; and to appoint, hire, and retain agents, employees, engineers and attorneys.

NOW THEREFORE, in consideration of the covenants contained herein and other good and sufficient consideration, the Parties agree as follows:

Terms and Conditions

1. Shortfall. The District anticipates a shortfall in revenues available for administrative and operation expenses for the fiscal year 2023 of \$25,000, though such shortfall may be more or less than this amount (the "Shortfall Amount"). Thereafter, the Shortfall Amount shall be determined as part of the District's annual budget process. A copy of the draft budget showing the anticipated Shortfall Amount shall be provided to Bear Ridge no later than November 30, but ideally no later than October 31, for the following fiscal year.

2. Shortfall Funding. Bear Ridge shall advance funds to the District necessary to fund, or shall directly pay, the District's administrative and operation expenses on a periodic basis as needed by the District to timely pay its administrative and operation expenses. Such funding

obligation shall be limited to the Shortfall Amount for the fiscal year unless additional amounts are requested as set forth herein.

3. Request for Advance. The District shall, from time to time as needed, provide written notice to Bear Ridge that an advance of some or all of the Shortfall Amount is required. Such advance shall be provided to the District within fourteen days of receipt of the request for advance of the Shortfall Amount.

4. Additional Amounts. If the District requires additional funds above the Shortfall Amount in order to meet its administrative and operational expenses, the District shall provide such request in writing accompanied by an explanation regarding the reason additional funds are required. Bear Ridge shall provide the additional funds within fourteen days of receipt of the request for additional funds so long as the funds are reasonably needed for the administrative and operational expenses of the District.

5. Accounting. The District shall keep a written record of the date and amount of the advances made to the District, including accrued and unpaid interest on such advances.

6. Repayment/Interest. The District's intention is to repay the amounts advanced to the District or paid by Bear Ridge directly on behalf of the District, to the extent that it has funds available from the imposition of taxes, fees, rates, tolls, penalties and charges and from any other legally available revenue of the District, after the payment of its debt service obligations and its annual administrative and operational expenses; however, no specific revenue source is pledged to repayment. Simple interest in the amount of the Bond Buyer 20-Bond GO Index plus four percent (4%) shall accrue annually on advances from the date the advance is provided to the District or the payment is made by Bear Ridge on behalf of the District, until paid.

7. Subject to Annual Budget and Appropriations. While this Agreement evidences an intent to repay Bear Ridge for administrative and operational advances, Bear Ridge and the District do not intend to create a multiple-fiscal year direct or indirect district debt or other financial obligation whatsoever. The performance and the obligations of the parties requiring budget and appropriation of funds are subject to annual determinations by the Board of Directors of the District in its sole discretion.

8. Term of Agreement. This Agreement shall begin on the date first set forth above and expire on December 31 of the year of execution. Thereafter, this Agreement shall automatically renew for successive one-year terms unless terminated.

9. Termination of Reimbursement Obligation. Notwithstanding anything set forth in this Agreement to the contrary, the District shall not be obligated to make any payments to Bear Ridge under this Agreement incurred by Bear Ridge but not submitted for repayment to the District within five years of the date incurred. Any obligation of the District to acquire and pay any amount, including interest, for any advances under this Agreement shall expire and be forever terminated and released if such payment is not made within forty years of the date of this Agreement.

10. Termination. Bear Ridge's obligation to advance funds to the District may be terminated by Bear Ridge at any time prior to December 1 for the following fiscal year(s). Termination must be made in writing and received by the District no later than December 1.

Termination of the obligation to advance funds does not release the District from its intention to repay any previously advanced amounts pursuant to the terms of this Agreement.

11. Notice. Any notices, demands, or other communications required or permitted to be given shall be in writing, delivered personally, or sent by registered or certified mail, postage prepaid, return receipt requested, or via recognized overnight national courier service (FedEx or UPS) with proof of delivery, addressed to the parties at the addresses set forth below, or at such other address as either party may designate in writing to the other party. All notices, demands, requests or other communications shall be effective upon such personal delivery or one business day after being deposited with a nationally recognized overnight air courier service or three business days after deposit in the United States mail. By giving the other party hereto at least ten days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

To the District:

Bear Ridge Metropolitan District
c/o Erb Law, LLC
3900 E. Mexico Ave., Suite 300
Denver, CO 80210

To Bear Ridge:

Bear Ridge, LLC
Attention: Mr. Brett Patrick
[Address]

12. Representations.

a. Bear Ridge hereby represents and warrants to and for the benefit of the District:

i. That it has the full power and legal authority to enter into this Agreement; and

ii. Neither the execution and delivery of this Agreement nor the compliance by Bear Ridge with any of its terms, covenants, or conditions is or shall become a default under any other agreement or contract to which Bear Ridge is a party or by which Bear Ridge is or may be bound; and

iii. Bear Ridge has taken or performed all requisite acts or actions which may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

b. The District hereby represents and warrants to and for the benefit of Bear Ridge:

i. That it has the full power and legal authority to enter into this Agreement; and

ii. To the best of the District's knowledge, neither the execution and delivery of this Agreement nor the compliance by the District with any of its terms, covenants, or conditions is or shall become a default under any other agreement or contract to which the District is a party or by which the District is or may be bound; and

iii. To the best of the District's knowledge, the District has taken or performed all requisite acts or actions which may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

13. Integrated Agreement and Amendments. This Agreement constitutes the entire, integrated agreement of the parties. This Agreement may be amended only by the written agreement of the Parties.

14. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon an inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

15. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and Bear Ridge any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and Bear Ridge shall be for the sole and exclusive benefit of the District and Bear Ridge.

16. Assignment. This Agreement or any part thereof may not be assigned. Any purported assignment, transfer or conveyance to an entity or person shall be void.

17. Severability. If any clause(s) or provision(s) of this Agreement shall be adjudged to be invalid and unenforceable by a court of competent jurisdiction or by operation of any law, such clause(s) or provision(s) shall not affect the validity of this Agreement as a whole, or of the remaining clauses and provisions.

18. Choice of Law/Venue. The Agreement shall be interpreted according to the laws of the State of Colorado. Venue for any dispute shall be in the District Court for Douglas County, Colorado.

19. Counterpart Execution/Electronic Signature. This Agreement may be executed in counterparts, and the authorized signatures of any party affixed to a counterpart signature shall be deemed to constitute execution of the original Agreement. Electronic or facsimile signatures will be treated as originals and shall evidence each party's approval and acceptance of the Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date written above.

[Signature Pages to Follow]

BEAR RIDGE METROPOLITAN DISTRICT

By: _____
Name: _____
Title: _____

Attest:

By: _____
Name: _____
Title: _____

DRAFT

BEAR RIDGE, LLC

By: _____
Name: _____
Title: _____

DRAFT

INFRASTRUCTURE ACQUISITION AGREEMENT

This INFRASTRUCTURE ACQUISITION AGREEMENT is made this ____ day of _____, 2023 (the "Agreement") by and between BEAR RIDGE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and BEAR RIDGE, LLC, a Colorado limited liability company ("Bear Ridge") (together, the "Parties").

Recitals

A. The District is a special district organized on [DATE Re Organization and Recording Info.] pursuant to Title 32 of the Colorado Revised Statutes and pursuant to its Service Plan approved by Douglas County, Colorado on [DATE]; and

B. The District is authorized to acquire, finance and construct public improvements including, without limitation, parks and recreation, safety protection, sanitation, storm water, street, transportation, and water improvements, and any other improvements authorized by its Service Plan, or as amended in the future, which benefit property within the District's boundaries (the "Public Improvements"); and

C. Bear Ridge is the owner of certain real property within the that has been or will be developed as a residential development (the "Property"); and

D. The Public Improvements are necessary for the development of the Property; and

E. The District does not currently have sufficient funds available to fund the cost of design and construction of the Public Improvements; and

F. The District has determined that for reasons of economic efficiency and timeliness, it is in the best interests of the District for Bear Ridge to design, construct and install the Public Improvements; and

G. The District desires to reimburse Bear Ridge for the costs related to the design, construction and installation of the Public Improvements, including the organization of the District (the "Construction Related Expenses") and for the District to acquire the Public Improvements; and

H. The District has the authority to obtain funds for the reimbursement of Construction Related Expenses and the acquisition of the Public Improvements, which authority was approved by a majority of those voting at an election of the District held [DATE]; and

I. Bear Ridge desires to convey the Public Improvements to the District or other public entity for ownership and maintenance upon completion; and

J. The District has determined that the Public Improvements will benefit and contribute to the health, safety and welfare of the residents and taxpayers of the District, the construction of which is in the public interest; and

K. The District and Bear Ridge desire to set forth their respective rights, obligations and procedures with respect to the District's payment of Construction Related Expenses and acquisition of the Public Improvements.

NOW THEREFORE, in consideration of the covenants contained herein and other good and sufficient consideration, the Parties agree as follows:

Terms and Conditions

1. Purpose. The Parties acknowledge that Bear Ridge has or will design, construct and install the Public Improvements with the understanding that the District or other appropriate entities will acquire such Public Improvements from Bear Ridge when funds are available and subject to approval by the Board of Directors of the District. The District desires to induce Bear Ridge to design and construct the Public Improvements, and Bear Ridge agrees to design and construct the Public Improvements.

2. Construction Standards. Bear Ridge shall cause the Public Improvements to be designed, constructed and completed in conformance with the design and construction standards required by the State of Colorado, Douglas County, the District, and other appropriate jurisdictions, as applicable.

3. Construction Contract Terms. Bear Ridge shall cause any contracts for the construction of the Public Improvements to provide (1) a minimum one year warranty for workmanship and materials beginning from the date of substantial completion, which such warranty shall be assignable to the District or other governmental entity, and (2) if requested by the District or other governmental entity, a security mechanism to secure the warranty in a form approved by the District or other governmental entity to which the Public Improvements shall be dedicated, owned and/or maintained.

4. Acquisition of Public Improvements. The District agrees to acquire from Bear Ridge the completed Public Improvements upon satisfaction of the following:

a. Verification of Costs. The District shall engage an independent professional engineer at Bear Ridge's sole cost and expense, to inspect the Public Improvements and review the cost documentation, and to certify to the District in a form reasonably satisfactory to the District that the Construction Related Expenses are reasonable and comparable to the cost incurred for similar projects in the same geographic area, and that the Public Improvements are fit for their intended purpose. The District's Costs for the Public Improvements shall equal the amount certified by the engineer and approved by the Board as reasonable and appropriate.

b. Documentation. Bear Ridge shall provide to the District:

i. As-Builts. Bear Ridge shall provide the District with "as-builts" or equivalent drawings, certifying the accurate size and location of the Public Improvements, together with supporting map and other documentation, in the form, format and detail required by the District.

ii. Lien Waivers. Bear Ridge shall provide the District with lien waivers from all contractors and subcontractors performing work in connection with the Public Improvements, or other evidence satisfactory to the District, certifying that no outstanding claims exist against the Public Improvements.

iii. Invoices/Costs of Improvements. Bear Ridge shall provide the District with copies of invoices and supporting documentation to establish the cost of the Public Improvements, along with a certification that the invoices related to the project were paid in full or otherwise satisfied.

iv. Assignment of Warranties. Bear Ridge shall provide the District with satisfactory assignment of warranties applicable to the Public Improvements being acquired, such that the District or governmental entity that will ultimately own the Public Improvements may enforce the performance of the warranty obligations.

v. Rights-of-Way/Easements. Any Public Improvements conveyed to and/or to be purchased by the District must be (1) located on property conveyed to the District in fee simple; (2) located on property with appropriate easements granted to the District to allow the District to operate, repair, replace and maintain the specific improvement, or (3) located within a public right-of-way such that the District has sufficient access to allow the District to operate, repair, replace and maintain the specific improvement. Any property conveyance must be free and clear from all liens and encumbrances and must be transferrable to other governmental entities.

vi. Bill of Sale. A Bill of Sale conveying the completed Public Improvements to the District by Bill of Sale or other document reasonably satisfactory to the District showing the transfer of ownership. A form Bill of Sale is attached as **Exhibit A**.

vii. Additional Documents. Such additional documents and information as may be reasonably required by the District.

5. Funding Requirement/Source of Payment. The Parties agree that no payment shall be required by the District for Public Improvements unless and until the District issues bonds or other financial obligations in an amount sufficient to pay for the acquisition of the Public Improvements. Any issuance of bonds or other financial obligations is subject to the District's sole discretion regarding the amount of the obligation. Any payment is subject to the ability of the District to repay the debt in compliance with its Service Plan, the current and anticipated property values and related property tax revenue, the District's current and anticipated operation and maintenance expenses, and any other considerations within the District's sole legislative discretion. Notwithstanding the anticipated funding source, the Parties agree that the District may pay the costs of the Public Improvements from any source lawfully available to the District for such purpose, but only to the extent that such revenues are not needed or pledged for other District obligations as determined at the sole discretion of the District.

6. Interest and Payment Priority.

a. Interest. Simple interest shall accrue on Construction Related Expenses at the rate of the Bond Buyer 20-Bond GO Index plus four percent (4%) per annum until paid. Interest shall accrue as follows:

i. For Construction Related Expenses, including organizational costs, incurred prior to the Organization Date of the District, from the Organization Date.

ii. For Construction Related Expenses incurred after the Organization Date, from the date the costs were incurred.

b. Payment Priority. Any payments made under this Agreement shall first be applied to accrued and unpaid interest and then to the Construction Related Expenses.

7. Termination of Reimbursement Obligation. Notwithstanding anything set forth in this Agreement to the contrary, the District shall not be obligated to make any payments to Bear Ridge under this Agreement incurred by Bear Ridge but not submitted for repayment to the District within five years of the date incurred. Any obligation of the District to acquire and pay any amount, including interest, for any Public Improvements or Construction Related Expenses under this Agreement shall expire and be forever terminated and released if such payment is not made within forty years of the date of this Agreement.

8. Subject to Annual Budget and Appropriations. While this Agreement evidences an intent to acquire and pay for the Public Improvements and Construction Related Expenses, Bear Ridge and the District do not intend to create a multiple-fiscal year direct or indirect district debt or other financial obligation whatsoever. The performance and the obligations of the parties requiring budget and appropriation of funds are subject to annual determinations by the Board of Directors of the District in its sole discretion.

9. Notice. Any notices, demands, or other communications required or permitted to be given shall be in writing, delivered personally, or sent by registered or certified mail, postage prepaid, return receipt requested, or via recognized overnight national courier service (FedEx or UPS) with proof of delivery, addressed to the parties at the addresses set forth below, or at such other address as either party may designate in writing to the other party. All notices, demands, requests or other communications shall be effective upon such personal delivery or one business day after being deposited with a nationally recognized overnight air courier service or three business days after deposit in the United States mail. By giving the other party hereto at least ten days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

To the District:

Bear Ridge Metropolitan District
c/o Erb Law, LLC
3900 E. Mexico Ave., Suite 300
Denver, CO 80210

To Bear Ridge:

Bear Ridge, LLC
Attention: Mr. Brett Patrick
[Address]

10. Indemnification. Bear Ridge indemnifies and holds harmless the District and each of its directors, employees, agents and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, mechanic's liens and expenses (including reasonable attorneys' fees), to the extent they arise out of the acts or omissions of Bear Ridge or any of its agents, employees, contractors or subcontractors, in connection with the construction of the Public

Improvements or conveyance thereof to the District, provided, however, that Bear Ridge's obligation herein shall not apply to the extent said claims, demands, losses, liabilities, actions, lawsuits, mechanic's liens and expenses results from any acts or omissions of officers, employees, agents or servants of the District. This obligation of Bear Ridge shall be limited to claims, demands, losses, liabilities, actions, lawsuits, mechanic's liens and expenses based upon conduct or events that occurred prior to Final Acceptance of the Public Improvements by the District. This indemnification shall survive the termination of the Agreement. Nothing in this Agreement shall be construed as waiving the rights and privileges of the District under the Colorado Governmental Immunity Act.

11. Waiver of Conditions. The District may waive any of the conditions set forth in Paragraph 4 by written notification to Bear Ridge; provided, however, that such waiver shall not constitute a general waiver of all conditions, nor shall any such waiver prevent the District from enforcing other conditions of the Agreement.

12. Representations.

a. Bear Ridge hereby represents and warrants to and for the benefit of the District:

i. That it has the full power and legal authority to enter into this Agreement; and

ii. Neither the execution and delivery of this Agreement nor the compliance by Bear Ridge with any of its terms, covenants, or conditions is or shall become a default under any other agreement or contract to which Bear Ridge is a party or by which Bear Ridge is or may be bound; and

iii. Bear Ridge has taken or performed all requisite acts or actions which may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

b. The District hereby represents and warrants to and for the benefit of Bear Ridge:

i. That it has the full power and legal authority to enter into this Agreement; and

ii. To the best of the District's knowledge, neither the execution and delivery of this Agreement nor the compliance by the District with any of its terms, covenants, or conditions is or shall become a default under any other agreement or contract to which the District is a party or by which the District is or may be bound; and

iii. To the best of the District's knowledge, the District has taken or performed all requisite acts or actions which may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

13. Integrated Agreement and Amendments. This Agreement constitutes the entire, integrated agreement of the parties. This Agreement may only be amended by the written agreement of the Parties.

14. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon an inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

15. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and Bear Ridge any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and Bear Ridge shall be for the sole and exclusive benefit of the District and Bear Ridge.

16. Assignment. This Agreement or any part thereof may not be assigned. Any purported assignment, transfer or conveyance to an entity or person shall be void.

17. Severability. If any clause(s) or provision(s) of this Agreement shall be adjudged to be invalid and unenforceable by a court of competent jurisdiction or by operation of any law, such clause(s) or provision(s) shall not affect the validity of this Agreement as a whole, or of the remaining clauses and provisions.

18. Choice of Law/Venue. The Agreement shall be interpreted according to the laws of the State of Colorado. Venue for any dispute shall be in the District Court for Douglas County, Colorado.

19. Counterpart Execution/Electronic Signature. This Agreement may be executed in counterparts, and the authorized signatures of any party affixed to a counterpart signature shall be deemed to constitute execution of the original Agreement. Electronic or facsimile signatures will be treated as originals and shall evidence each party's approval and acceptance of the Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date written above.

[Signature Pages to Follow]

BEAR RIDGE METROPOLITAN DISTRICT

By: _____
Name: _____
Title: _____

Attest:

By: _____
Name: _____
Title: _____

DRAFT

BEAR RIDGE, LLC

By: _____
Name: _____
Title: _____

DRAFT

EXHIBIT A

Bill of Sale

KNOW ALL MEN BY THESE PRESENTS that BEAR RIDGE, LLC, a Colorado limited liability company (the "Grantor") for and in consideration of _____ and other good and valuable consideration, the receipt of which is hereby acknowledged, paid by BEAR RIDGE METROPOLITAN DISTRICT (the "District") a quasi-municipal corporation and political subdivision of the State of Colorado, organized and existing under the laws of the State of Colorado, Douglas County, has bargained and sold, and by these presents, does grant and convey unto the District, its successors and assigns, all of its right, title and interest in the improvements as described below and shown on Exhibit A attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the same unto the District, its successors and assigns forever, and Grantor, its successors and assigns, shall warrant and defend the sale of said property, improvements, services and facilities made unto the District, its successors or assigns, against all and every person or persons whomsoever, and warrants that the conveyance of the property, improvements, services and facilities to the District, its successors or assigns, is made free from any claim or demand whatever.

IN WITNESS WHEREOF, Grantor executes this Bill of Sale this ____ day of _____, 20__.

BEAR RIDGE, LLC

Name: _____
Title: _____

STATE OF COLORADO)
)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__.
By _____ and the _____ of Bear Ridge, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Exhibit K
Intergovernmental Agreements

None.

Exhibit L
Annual Report Requirements

The District shall be responsible for submitting an annual report to the County no later than (date) of each year. The annual report shall conform to the following format:

Name of District

Year ANNUAL REPORT

(For Activities Completed in Year, and With Information About Prospective Years)

- I. District Description - General Information
 - a. Board members, officers' titles, and terms
 - b. Changes in board membership in past year
 - c. Name and address for official District contact
 - d. Elections held in the past year and their purpose

- II. Boundary changes for the report year and proposed changes for the coming year

- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements
 - a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts
 - b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District

- IV. Service Plan
 - a. List and description of services authorized in Service Plan
 - b. List and description of facilities authorized in Service Plan
 - c. List and description of any extraterritorial services, facilities, and agreements

- V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan
- b. List the services provided with the date service began compared to the date authorized by the Service Plan
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented
- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan
- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any
- f. List facilities currently under construction with the percentage complete and an anticipated date of completion
- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years
- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.
- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.
- b. Provide a copy of the budget, showing the reporting and previous years.
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes.

For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).


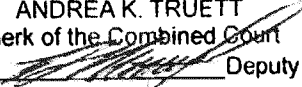
- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued
- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan
- g. Enterprises of the District
 - i. Include revenues of the enterprise, showing both direct support from the District and all other sources
 - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations
- h. Detail contractual obligations
 - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments.
 - ii. Report any inability of the District to pay current obligations that are due within the current budget year
 - iii. Describe any District financial obligations in default
- i. Actual and Assessed Valuation History
 - i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year
 - ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

- j. Mill Levy History
 - i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)
 - ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.
- k. Miscellaneous Taxes History
 - i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)
 - ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.
- l. Estimated Assessed Valuation of District at 100% Build-Out
 - i. Provide an updated estimate and compare this with the Service Plan estimate.
- m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.
 - i. Provide an updated estimate based on current events. Do not include refunding bonds.

Exhibit M
District Court Decree

DIRECTIONS:

This exhibit shall include a copy of the recorded district court decree certifying the election and organizing the District.

DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: Douglas County Justice Center 4000 Justice Way, Suite 2009 Castle Rock, Colorado 80104	DATE FILED: May 26, 2023 4:36 PM COMBINED COURT STATE OF COLORADO } ss. Douglas County. CERTIFIED to be a full, true and cor- rect copy of the original in my custody. JUN - 6 2023  ANDREA K. TRUETT Clerk of the Combined Court By  Deputy <i>1 of 5 pages</i> ▲ COURT USE ONLY ▲ Case No.: 2023 CV 030277 Div.: 5 Ctrm.:
FINDINGS, ORDER, AND DECREE CREATING THE BEAR RIDGE METROPOLITAN DISTRICT, ISSUING CERTIFICATES OF ELECTION, AND RELEASE OF BOND	

THIS MATTER comes before this Court pursuant to § 32-1-305.5(5), C.R.S., on Petitioner's Motion for Order and Decree Organizing the Bear Ridge Metropolitan District, Issuing Certificates of Election for Directors, and Release of Bond (the "**Motion**").

Being fully advised of the law and the facts thereto, the Court FINDS and ORDERS as follows:

1. The question of organization of the Bear Ridge Metropolitan District (the "**District**"), election of the Directors thereof, and appropriate ballot issues and questions were duly submitted to the eligible electors at an election held on May 2, 2023 (the "**Election**"), at the time and place specified in the Order Calling Election for the Organization of the Bear Ridge Metropolitan District.

2. The Election was held in accordance with the provisions of the Colorado Local Government Election Code (Articles 13.5 of Title 1, C.R.S.), all provisions of the Uniform Election Code of 1992 (Articles 1 to 13 of Title 1, C.R.S.) which are not in conflict therewith (as provided in § 1-13.5- 106(2), C.R.S.) and § 31-1-801, et. seq., C.R.S. (together, the "**Election Codes**").

3. A majority of the votes cast at the Election were in favor of organizing the District and in favor of all ballot issues and ballot questions submitted.

4. That the Board of Canvassers’ Abstract of Returns and the Board of Canvassers’ Certificate of Election Results filed with this Court as **Exhibit A** to the Motion duly certified the Election returns to this Court as required by law and hereby is, in all respects, approved and confirmed.

5. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of § 32-1-101, *et seq.*, C.R.S.

6. That the District shall be known as “Bear Ridge Metropolitan District” and is located in Douglas County, Colorado, as more particularly described in the attached **Exhibit A**.

7. That the District shall be a quasi-municipal corporation and political subdivision of the State of Colorado with all the powers thereof.

8. That the following qualified persons were duly elected as members of the District’s first Board of Directors for the indicated terms, and as further shown on the Certificates of Election, issued by this Court in accordance with § 32-1-305.5(5), C.R.S., that are attached hereto:

NAME	TERM
Tammy Patrick	To May 2027
Brett Patrick	To May 2027
Bobbie Sue Patrick	To May 2027
Cavan Howard	To May 2025
Aaron Novak	To May 2025

9. A copy of the Consolidated Service Plan for Bear Ridge Metropolitan District and the Resolution of the Douglas County Board of County Commissioners approving the Consolidated Service Plan were filed with this Court as part of the Petition for the Organization of Bear Ridge Metropolitan District (the “**Petition**”) filed on April 5, 2023. Pursuant to § 32-1-205(2), C.R.S., the Consolidated Service Plan and approving Resolution are incorporated herein by this reference and the District shall cause the Service Plan and approving Resolution to be appended to this Order at such time as all other legal procedures for District organization have been complied with.

10. That the bond of Petitioner in the amount of \$500.00 filed in this action pursuant to § 32-1-302, C.R.S. is hereby released and discharged.

11. That the above-named duly elected and designated Board of Directors of the District shall qualify for office and organize such Board of Directors in the manner prescribed by law and shall file with the Clerk of this Court their Oaths of Office and individual, schedule, or blanket corporate surety bonds, at the expense of the District, in the amounts and form specified by law.

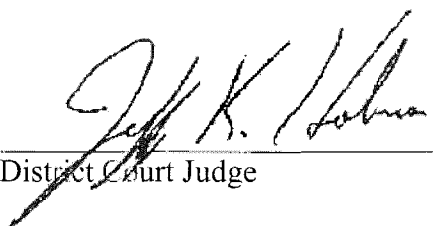
12. That the members of the Board of Directors of the District and their lawful successors shall hereafter take such actions and proceedings as are necessary for the governance of the District and in accordance with § 32-1-306, C.R.S., including transmitting the following within 30 days after this date:

a. A certified copy of this Order and a copy of the approved Consolidated Service Plan for Bear Ridge Metropolitan District and the Resolution of the Douglas County Board of County Commissioners approving the Consolidated Service Plan to the Douglas County Clerk and Recorder and the Division of Local Government, Department of Local Affairs; and,

b. A copy of the District map to the Assessor of Douglas County and Division of Local Government.

13. That the District shall have and exercise, through its Board of Directors and officers, all the powers and authorities conferred upon metropolitan districts under and by virtue of the provisions of Article 1, Title 32, C.R.S., and all laws relating thereto, and all powers and authorities as may hereafter be conferred by law.

Ordered this 26th day of May, 2023.



District Court Judge

EXHIBIT A
(Legal Description)

LEGAL DESCRIPTION

BEAR RIDGE METROPOLITAN DISTRICT

A PARCEL OF LAND, AS DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2022023821, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SITUATED IN THE EAST HALF OF SECTION 22, TOWNSHIP 9 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH CORNER OF PARCEL A OF SAID DEED RECORDED AT RECEPTION NO. 2022023821, ALSO BEING THE SOUTHWEST CORNER OF LOT 18, BLOCK 4, PERRY PARK FILING NO. 6, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 200665, SAID DOUGLAS COUNTY RECORDS; THENCE ALONG THE TOP OF A RIDGE THE FOLLOWING THREE (3) COURSES:

1. N 34°14'14" W, A DISTANCE OF 1508.98 FEET;
2. N 54°23'53" W, A DISTANCE OF 860.23 FEET;
3. N 35°35'49" W, A DISTANCE OF 752.78 FEET TO THE NORTHWESTERLY END OF SAID RIDGE;

THENCE N 26°21'51" W, A DISTANCE OF 113.80 FEET TO THE SOUTHWEST CORNER OF THE BIERBAUM EXEMPTION, RECORDED AT RECEPTION NO. 200301755, SAID DOUGLAS COUNTY RECORDS; THENCE ALONG THE EAST AND NORTHEAST LINES OF SAID BIERBAUM EXEMPTION, THE FOLLOWING SEVEN (7) COURSES:

1. N 52°11'04" E, A DISTANCE OF 235.58 FEET;
2. N 40°30'35" E, A DISTANCE OF 311.75 FEET;
3. N 52°48'35" E, A DISTANCE OF 392.35 FEET;
4. N 52°15'29" E, A DISTANCE OF 49.82 FEET;
5. N 59°14'04" W, A DISTANCE OF 158.21 FEET;
6. N 81°32'33" W, A DISTANCE OF 140.46 FEET;
7. N 46°03'48" W, A DISTANCE OF 69.90 FEET TO A POINT ON THE EAST LINE OF THE PERRY PARK BOULEVARD RIGHT-OF-WAY;

THENCE N 38°38'59" E, ALONG THE EAST LINE OF SAID PERRY PARK BOULEVARD RIGHT-OF-WAY, A DISTANCE OF 280.92 FEET TO THE SOUTHWEST CORNER OF PARCEL C, DEED RECORDED AT SAID RECEPTION NO. 2022023821 AND A POINT OF CURVATURE;

THENCE ALONG THE WEST AND NORTH LINES OF SAID PARCEL C, THE FOLLOWING THREE (3) COURSES:

1. CONTINUING ALONG THE EAST LINE OF SAID PERRY PARK BOULEVARD RIGHT-OF-WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1037.73 FEET, A CENTRAL ANGLE OF 13°11'55" AND AN ARC LENGTH OF 229.05 FEET, THE CHORD OF WHICH BEARS N 45°14'57" E, A DISTANCE OF 232.52 FEET;
2. N 52°00'26" E, CONTINUING ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 9.85 FEET TO THE NORTHWEST CORNER OF SAID DEED;
3. S 63°23'44" E, A DISTANCE OF 59.37 FEET TO A SOUTH CORNER OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2019057540 SAID DOUGLAS COUNTY

FOURTH PAGE

CORE

THE RECORDS SECTION

RECORDS AND THE NORTHWEST CORNER OF PARCEL A, SAID DEED RECORDED AT RECEPTION NO. 2022025871:

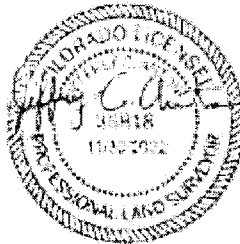
TRENCE ALONG THE NORTH AND EAST LINES OF SAID PARCEL A, THE FOLLOWING THREE (3) COURSES,

1. S 62°56'09" E, A DISTANCE OF 1142.10 FEET;
2. S 03°41'44" W, A DISTANCE OF 393.00 FEET TO THE NORTHWEST CORNER OF SAID PERRY PARK FILING NO. 6;
3. S 03°41'10" W, ALONG THE WEST LINE OF SAID PERRY PARK FILING NO. 6, A DISTANCE OF 2342.55 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 3,040,904 SQUARE FEET OR TO .67 ACRES, MORE OR LESS

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE DEED RECORDED AT RECEPTION NO. 2022023821, COINCIDENT WITH THE WEST LINE OF PERRY PARK FILING NO. 3, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 139965, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, BEING ASSUMED TO BEAR S 03°41'10" W FROM THE NORTHWEST CORNER OF SAID PERRY PARK FILING NO. 3 BEING MONUMENTED BY A #5 REBAR WITH NO CAP, TO THE SOUTH CORNER OF SAID DEED RECORDED AT RECEPTION NO. 2022025821, BEING MONUMENTED BY A #5 REBAR WITH A 1.25 INCH DIAMETER YELLOW PLASTIC CAP STAMPED "PLS 38594" WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO


JEFFREY C. ANTON
COLORADO PLS 38918
FOR AND ON BEHALF OF
CORE CONSULTANTS INC.



DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: Douglas County Justice Center 4000 Justice Way, Suite 2009 Castle Rock, Colorado 80104	DATE FILED: May 26, 2023 4:37 PM CASE NUMBER: 2023CV30277
IN THE MATTER OF: THE ORGANIZATION OF THE BEAR RIDGE METROPOLITAN DISTRICT, COUNTY OF DOUGLAS, STATE OF COLORADO	
	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> Case No.: 2023 CV 030277 Div.: 5 Ctrm.:
CERTIFICATE OF ELECTION – TAMMY PATRICK BEAR RIDGE METROPOLITAN DISTRICT	

This Court having determined that the election conducted on Tuesday, May 2, 2023 concerning the organization of Bear Ridge Metropolitan was held in accordance with §§ 1-1-101 through 1-13-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Tammy Patrick was duly elected to the office of Director of Bear Ridge Metropolitan District for a term of 4 years until May, 2027.


Ordered this 26th day of May, 2023.


 District Court Judge

DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: Douglas County Justice Center 4000 Justice Way, Suite 2009 Castle Rock, Colorado 80104	DATE FILED: May 26, 2023 4:39 PM CASE NUMBER: 2023CV30277
IN THE MATTER OF: THE ORGANIZATION OF THE BEAR RIDGE METROPOLITAN DISTRICT, COUNTY OF DOUGLAS, STATE OF COLORADO	
	▲ COURT USE ONLY ▲ Case No.: 2023 CV 030277 Div.: 5 Ctrm.:
<p style="text-align: center;">CERTIFICATE OF ELECTION – BRETT PATRICK BEAR RIDGE METROPOLITAN DISTRICT</p>	

This Court having determined that the election conducted on Tuesday, May 2, 2023 concerning the organization of Bear Ridge Metropolitan was held in accordance with §§ 1-1-101 through 1-13-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Brett Patrick was duly elected to the office of Director of Bear Ridge Metropolitan District for a term of 4 years until May, 2027.

Ordered this 26th day of May, 2023.




 District Court Judge

DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: Douglas County Justice Center 4000 Justice Way, Suite 2009 Castle Rock, Colorado 80104	DATE FILED: May 26, 2023 4:40 PM CASE NUMBER: 2023CV30277
IN THE MATTER OF: THE ORGANIZATION OF THE BEAR RIDGE METROPOLITAN DISTRICT, COUNTY OF DOUGLAS, STATE OF COLORADO	
	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> Case No.: 2023 CV 030277 Div.: 5 Ctrm.:
CERTIFICATE OF ELECTION – BOBBIE SUE PATRICK BEAR RIDGE METROPOLITAN DISTRICT	

This Court having determined that the election conducted on Tuesday, May 2, 2023 concerning the organization of Bear Ridge Metropolitan was held in accordance with §§ 1-1-101 through 1-13-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Bobbie Sue Patrick was duly elected to the office of Director of Bear Ridge Metropolitan District for a term of 4 years until May, 2027.


Ordered this 26th day of May, 2023.


 District Court Judge

DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: Douglas County Justice Center 4000 Justice Way, Suite 2009 Castle Rock, Colorado 80104	DATE FILED: May 26, 2023 4:38 PM CASE NUMBER: 2023CV30277
IN THE MATTER OF: THE ORGANIZATION OF THE BEAR RIDGE METROPOLITAN DISTRICT, COUNTY OF DOUGLAS, STATE OF COLORADO	
	▲ COURT USE ONLY ▲ Case No.: 2023 CV 030277 Div.: 5 Ctrm.:
<p style="text-align: center;">CERTIFICATE OF ELECTION – CAVAN HOWARD BEAR RIDGE METROPOLITAN DISTRICT</p>	

This Court having determined that the election conducted on Tuesday, May 2, 2023 concerning the organization of Bear Ridge Metropolitan was held in accordance with §§ 1-1-101 through 1-13-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Cavan Howard was duly elected to the office of Director of Bear Ridge Metropolitan District for a term of 2 years until May, 2025.

Ordered this 26th day of May, 2023.




 District Court Judge

DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO Court Address: Douglas County Justice Center 4000 Justice Way, Suite 2009 Castle Rock, Colorado 80104	DATE FILED: May 26, 2023 4:41 PM CASE NUMBER: 2023CV30277
IN THE MATTER OF: THE ORGANIZATION OF THE BEAR RIDGE METROPOLITAN DISTRICT, COUNTY OF DOUGLAS, STATE OF COLORADO	
	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> Case No.: 2023 CV 030277 Div.: 5 Ctrm.:
CERTIFICATE OF ELECTION – AARON NOVAK BEAR RIDGE METROPOLITAN DISTRICT	

This Court having determined that the election conducted on Tuesday, May 2, 2023 concerning the organization of Bear Ridge Metropolitan was held in accordance with §§ 1-1-101 through 1-13-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Aaron Novak was duly elected to the office of Director of Bear Ridge Metropolitan District for a term of 2 years until May, 2025.

Ordered this 26th day of May, 2023.


 District Court Judge

RESOLUTION NO. R- 023- 039

**THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO**

**A RESOLUTION APPROVING THE SERVICE PLAN OF
BEAR RIDGE METROPOLITAN DISTRICT**

WHEREAS, on February 7, 2023, a service plan for the proposed Bear Ridge Metropolitan District (“Service Plan”) was filed with the Douglas County Clerk and Recorder (“Clerk”), and the Clerk, on behalf of the Board of County Commissioners (“Board”), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on February 27, 2023; and

WHEREAS, on March 6, 2023, the Douglas County Planning Commission recommended approval of the Service Plan to the Board; and

WHEREAS, on March 28, 2023, the Board set a public hearing on the Service Plan for April 3, 2023 (“Public Hearing”), and (1) ratified publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in The Douglas County News-Press on March 9, 2023, and (2) caused notice of the date, time and location of the Public Hearing to be mailed on March 8, 2023, to the governing body of the existing municipalities and special districts which have levied an ad valorem tax within the next preceding tax year and which have boundaries within a radius of three miles of the proposed boundaries of Bear Ridge Metropolitan District (“District”) and, on March 8, 2023, to the petitioners and to the property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on April 3, 2023, a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, THAT:

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201, et seq., C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in the matter.

Section 2. The Board does hereby find:

(a) that there is sufficient existing and projected need for organized service in the area to be serviced by the proposed District; and

(b) that the existing service in the area to be served by the proposed District is inadequate for present and projected needs; and

(c) that the proposed District is capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) that the area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

(e) that adequate service is not, or will not be, available to the area through Douglas County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis; and

(f) that the facility and service standards of the proposed District are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) that the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) that the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) that the creation of the proposed District will be in the best interests of the area proposed to be served; and

(j) that the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, et seq., C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed District or its service area, or of any specific number of buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal description of the District shall be as provided in **Exhibit A**, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this 3rd day of April, 2023, in Castle Rock, Douglas County, Colorado.

THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO

DocuSigned by:
Abe Laydon
2322EA9EBA05429
BY: _____ DS
ABE LAYDON, Chair



ATTEST:
DocuSigned by:
Roberta Nelson
7DGE6DB0F8A640B...

Roberta Nelson
Deputy Clerk

EXHIBIT A

Legal Description

LEGAL DESCRIPTION

BEAR RIDGE METROPOLITAN DISTRICT

A PARCEL OF LAND, AS DESCRIBED IN THAT DEED RECORDED AT RECEPTION NO. 2022023821, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, SITUATED IN THE EAST HALF OF SECTION 22, TOWNSHIP 9 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH CORNER OF PARCEL A OF SAID DEED RECORDED AT RECEPTION NO. 2022023821, ALSO BEING THE SOUTHWEST CORNER OF LOT 18, BLOCK 4, PERRY PARK FILING NO. 6, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 139865, SAID DOUGLAS COUNTY RECORDS, THENCE ALONG THE TOP OF A RIDGE THE FOLLOWING THREE (3) COURSES:

1. N 34°14'14" W, A DISTANCE OF 1508.86 FEET;
2. N 54°23'53" W, A DISTANCE OF 360.23 FEET;
3. N 33°35'49" W, A DISTANCE OF 752.78 FEET TO THE NORTHWESTERLY END OF SAID RIDGE;

THENCE N 26°21'51" W, A DISTANCE OF 113.80 FEET TO THE SOUTHWEST CORNER OF THE BIERBAUM EXEMPTION, RECORDED AT RECEPTION NO. 2003101785, SAID DOUGLAS COUNTY RECORDS; THENCE ALONG THE EAST AND NORTHEAST LINES OF SAID BIERBAUM EXEMPTION, THE FOLLOWING SEVEN (7) COURSES:

1. N 51°17'34" E, A DISTANCE OF 235.55 FEET;
2. N 40°30'35" E, A DISTANCE OF 311.75 FEET;
3. N 62°48'35" E, A DISTANCE OF 292.35 FEET;
4. N 51°15'29" E, A DISTANCE OF 49.82 FEET;
5. N 59°14'04" W, A DISTANCE OF 156.21 FEET;
6. N 81°32'33" W, A DISTANCE OF 140.46 FEET;
7. N 46°03'48" W, A DISTANCE OF 69.30 FEET TO A POINT ON THE EAST LINE OF THE PERRY PARK BOULEVARD RIGHT-OF-WAY;

THENCE N 38°38'59" E, ALONG THE EAST LINE OF SAID PERRY PARK BOULEVARD RIGHT-OF-WAY, A DISTANCE OF 280.92 FEET TO THE SOUTHWEST CORNER OF PARCEL C, DEED RECORDED AT SAID RECEPTION NO. 2022023821 AND A POINT OF CURVATURE;

THENCE ALONG THE WEST AND NORTH LINES OF SAID PARCEL C, THE FOLLOWING THREE (3) COURSES:

1. CONTINUING ALONG THE EAST LINE OF SAID PERRY PARK BOULEVARD RIGHT-OF-WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1037.72 FEET, A CENTRAL ANGLE OF 13°11'55" AND AN ARC LENGTH OF 239.05 FEET, THE CHORD OF WHICH BEARS N 45°14'57" E, A DISTANCE OF 238.52 FEET;
2. N 52°00'26" E, CONTINUING ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 9.86 FEET TO THE NORTHWEST CORNER OF SAID DEED;
3. S 63°23'44" E, A DISTANCE OF 59.37 FEET TO A SOUTH CORNER OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2018057540 SAID DOUGLAS COUNTY

RECORDS AND THE NORTHWEST CORNER OF PARCEL A, SAID DEED RECORDED AT RECEPTION NO. 2022023821;

THENCE ALONG THE NORTH AND EAST LINES OF SAID PARCEL A, THE FOLLOWING THREE (3) COURSES:

1. S 62°56'09" E, A DISTANCE OF 1142.10 FEET;
2. S 03°41'44" W, A DISTANCE OF 393.80 FEET TO THE NORTHWEST CORNER OF SAID PERRY PARK FILING NO. 6;
3. S 03°41'10" W, ALONG THE WEST LINE OF SAID PERRY PARK FILING NO. 6, A DISTANCE OF 2342.85 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 3,090,904 SQUARE FEET OR 70.957 ACRES, MORE OR LESS

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE DEED RECORDED AT RECEPTION NO. 2022023821, COINCIDENT WITH THE WEST LINE OF PERRY PARK FILING NO. 6, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 139865, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, BEING ASSUMED TO BEAR S 03°41'10" W FROM THE NORTHWEST CORNER OF SAID PERRY PARK FILING NO. 6 BEING MONUMENTED BY A #5 REBAR WITH NO CAP, TO THE SOUTH CORNER OF SAID DEED RECORDED AT RECEPTION NO. 2022023821, BEING MONUMENTED BY A #5 REBAR WITH A 1.25 INCH DIAMETER YELLOW PLASTIC CAP STAMPED "PLS 38534", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C. ANTON
COLORADO PLS 38818
FOR AND ON BEHALF OF
CORE CONSULTANTS INC.

