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**SERVICE PLAN
FOR
FIRST CREEK VILLAGE METROPOLITAN DISTRICT
IN THE CITY AND COUNTY OF DENVER, COLORADO**

Approved: _____, 2016

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CITY CLERK Filing # 2016-0294

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SERVICE PLAN FOR

FIRST CREEK VILLAGE METROPOLITAN DISTRICT

I. INTRODUCTION

This Service Plan for First Creek Village Metropolitan District (the “**District**”) in the City and County of Denver (“**City**”), State of Colorado (“**State**”), is submitted by Oakwood Homes LLC (“**Organizer**”), pursuant to the requirement of the Special District Act, § 32-1-101, *et seq.*, C.R.S. (2015) (“**Special District Act**”), and more particularly section 32-1-204.5. B&R Properties, LLC, is the owner of all of the property within the Initial Project Area (defined below) and consents to the submittal of this Service Plan. This Service Plan also provides certain documentation required by the City’s Policy Statement: Establishing Statutory Districts in Denver (“**Policy Statement**”) and is being submitted in connection with the planning and development of the project known as First Creek Village generally located west of Yampa Street, north of 52nd Avenue, south of 56th Avenue and east of Telluride Street (the “**Development Area**”). References in this Service Plan to the “**Developer**” or “**developer**” apply to the Organizer, any affiliate or related person or entity, or any successor developer or an affiliate or related person or entity thereof undertaking any of the development of the project, and with respect to any transaction involving advances (as described in subpart VIII.E), any other person or entity funding or financing any of the public improvements as described herein.

II. PURPOSES OF THE DISTRICT

The District will be a metropolitan district organized pursuant to the Special District Act. The District is anticipated to coordinate and finance the acquisition, construction, completion, operation and maintenance of all public infrastructure and services within and without the District, including, without limitation, all streets, traffic and safety, water, sanitation, storm drainage, transportation, mosquito control, and park and recreation facilities which are more particularly described in Parts V and VI (the “**Improvements**”) and generally to serve the District.

The Improvements will be acquired, constructed and completed for the collective use and benefit of the property owners within, and residents of, the District, as well as for all citizens of the City. Upon completion, it is anticipated that the District will transfer certain Improvements to the City, the Denver Water Board or another governmental entity as appropriate. The District may operate and maintain all other Improvements for the benefit of all property owners within, and residents of, the District.

It is anticipated that the Organizer, as well as other landowners, will make advances to the District as discussed in subpart VIII.E necessary to fund the costs of acquisition, construction, operation and maintenance, and completion of the Improvements until the District can issue bonds or enter into other obligations to finance such costs. Alternatively, the District may, if feasible, issue bonds and incur other obligations to fund the costs of acquisition or construction of the Improvements and to pay back any Developer advances.

The existing facilities and services in the Development Area will need to be improved to support development of the Service Area. At this time, no other jurisdiction or entity is interested in or willing to undertake the financing, construction, or ongoing operation and maintenance of the Improvements necessary for the development. The two adjacent special districts, Town Center Metropolitan District and Ebert Metropolitan District, have recently issued what is expected to be their last bond issue and have no capacity to assist with the development within the District.

The District is also located within the Gateway Regional Metropolitan District, which provides only regional improvements as opposed to local development improvements. The Organizer has received Gateway's consent to the overlap of the two districts' boundaries. Approval of this Service Plan does not in any way alter or affect any existing agreements, rates, fees or charges of the Gateway Regional Metropolitan District.

The development of the Development Area and Future Inclusion Area will have a long-lasting and positive impact on the character, property tax base, employment base, and public health and safety of the surrounding neighborhoods. The use of the District to finance, acquire, construct and complete the Improvements will assure the provision of requisite public infrastructure and other attractive public amenities within and without the Development Area and the Future Inclusion Area, as defined below. Thus, the organization of the District will promote the general interests of present and future property owners, residents and taxpayers within the District as well as the City.

III. PROPOSED DISTRICT BOUNDARIES / SERVICE AREA

The District will be organized to manage, implement, and coordinate the financing, acquisition, construction and completion as well as the operation and maintenance of the Improvements within and without the District.

The District is located entirely within the City. The legal description of the initial boundaries and the boundary map of the District are attached hereto and incorporated herein as **Exhibit A** ("Initial Project Area") and contains approximately seventy-nine (79) acres.

Additional property adjacent to 56th Avenue and north of the initial boundaries of the District may be included within the boundaries of the District as directed by the Special District Act, this Service Plan, and upon petition of the owner thereof without the need to amend this Service Plan. The entirety of that property is also located entirely within the City and is more particularly described and depicted in **Exhibit B** and incorporated herein (the "Future Inclusion Area"), and contains approximately thirty (30) acres. The service area of the District shall include the Future Inclusion Area (the "Service Area"). The District shall be authorized to construct, both within and without the Service Area, the public infrastructure and services necessary in order to provide services within the Future Inclusion Area.

IV. PERMITTED LAND USES / POPULATION PROJECTIONS / ASSESSED VALUATION

At present, the property within the proposed District and the Future Inclusion Area are in Commercial Mixed Districts. The land within the Initial Project Area is anticipated to be developed with approximately 408 single family residential units in the District and 108 single family units in the Future Inclusion Area. The District will comply with all City site plan and development review requirements, and development will be consistent with the approved development plan for the District and all City zoning approved to implement such plans. The peak population of the District under existing zoning is estimated at 1,550 persons at build-out, calculated by applying an average of 3 persons per single family unit. The estimated future assessed valuation of all property within the Initial Project Area at full build-out (anticipated to occur 3 years after initiation of the construction) is estimated to be approximately \$11,462,000, with an estimated market value of approximately \$144,000,000.

All of the Improvements authorized in this Service Plan to support the development of the Service Area are anticipated to be initiated in 2016 with the earthwork and grading activities, along with the installation of the necessary water, sewer, storm drainage, streets and streetscapes to be constructed to serve the vertical development of each of the parcels within the Initial Project Area by 2017.

V. DESCRIPTION OF DISTRICT POWERS, SERVICES AND IMPROVEMENTS

A general description of the District powers and authorities, the services it will provide and the improvements that it will acquire or construct are as follows:

A. Services and Improvements.

1. **Street Improvements.** The District shall have the power and authority to provide for the acquisition, construction, relocation, installation, completion, operation, maintenance, repair and replacement of both on-site and off-site street improvements, as authorized in the Special District Act, including, without limitation, streets, curbs, gutters, culverts and other drainage facilities, bridges, parking improvements, sidewalks, trees, lawns, alleys, lighting, grading, landscaping and irrigation systems, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All street improvements shall be constructed in accordance with the plans and specifications approved by the City and shall be conveyed to the City, as applicable, in accordance with subpart V.B.4 of this Service Plan. The District shall not transfer the street improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, attached hereto as **Exhibit G**, unless the District has received the prior written approval of the Executive Director of Public Works.

2. **Traffic and Safety Controls.** The District shall have the power and authority to provide for the acquisition, construction, installation and completion of a system of traffic and safety controls and devices on streets and highways as authorized in the Special District Act, including, without limitation, signalization, signing and striping, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and

improvements to such facilities within and without the Service Area. All traffic and safety improvements shall be designed and constructed in accordance with the plans and specifications approved by the City and any other applicable State or federal agencies and shall be conveyed to the City, as applicable, in accordance with subpart V.B.4 of this Service Plan. The District shall not transfer the traffic and safety improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the District has received the prior written approval of the Executive Director of Public Works.

3. Water Improvements. The District shall have the power and authority to provide for the acquisition, construction, relocation, installation and completion of a potable and non-potable water distribution system as authorized in the Special District Act, including, without limitation, distribution mains and lines, pressure reducing stations, wells, irrigation systems, hydrants, tanks and other water facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All water improvements shall be constructed in accordance with the Engineering Standards and Operating Rules of the City and County of Denver, acting by and through its Board of Water Commissioners ("**Denver Water**"), and the water improvements shall be subject to review and change as required periodically by Denver Water. Upon completion, inspection and acceptance of the water improvements, as applicable, in accordance with subpart V.B.4 of this Service Plan the District shall transfer to Denver Water all water improvements which are of the nature, scope and extent customarily conveyed to Denver Water for ownership, operation and maintenance. The District may own, operate and maintain the irrigation and other water improvements within the Service Area that are not transferred to Denver Water or an owners association. The District shall not transfer the water improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the District has received the prior written approval of the Executive Director of Public Works. Any easements granted to Denver Water shall provide they terminate upon dedication by the City of the overlying land.

4. Sanitation Improvements. The District shall have the power and authority to provide for the acquisition, construction, relocation, installation and completion of a sanitary sewage collection and transmission system as authorized by the Special District Act, including, without limitation, collection mains and lines, lift stations and other sanitation facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All sanitation improvements shall be designed and constructed in accordance with the standards and specifications of the Wastewater Management Division of the Denver Department of Public Works ("**Denver Wastewater**"), the Metro Wastewater Reclamation District, the Colorado Department of Public Health and Environment, and any other applicable local, State or federal rules and regulations. Upon completion, inspection and acceptance in accordance with subpart V.B.4 below, sanitation improvements, as applicable, shall be transferred to the City for ownership, operation and maintenance. The District shall not transfer the sanitation improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the District has received the prior written approval of the Executive Director of Public Works.

5. Stormwater Drainage Improvements. The District shall have the power and authority to provide for the acquisition, construction, installation, completion, operation and maintenance of a stormwater system as authorized by the Special District Act, including, without limitation, stormwater sewer, flood and surface drainage facilities and systems, water quality detention/retention ponds and associated drainage facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All stormwater drainage improvements shall be designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies. Upon completion, inspection and acceptance, in accordance with subpart V.B.4 below, as applicable, certain stormwater drainage improvements shall be transferred to the City. It is anticipated that the District will own, operate and maintain certain of the stormwater drainage improvements not transferred to the City. The District shall not transfer the stormwater drainage improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the District has received the prior written approval of the Executive Director of Public Works.

6. Parks and Recreation Improvements. The District shall have the power and authority to provide for the acquisition, construction, installation, completion, operation and maintenance of parks and recreation improvements and programs as authorized by the Special District Act, including, without limitation, pedestrian plazas, parks, multi-modal trails and bridges, open space, landscaping, entry and architectural features, recreational facilities, irrigation, public art and cultural activities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All parks and recreation improvements shall be designed and constructed in accordance with the plans and specifications approved by the City. Any acceptance of parks and recreation improvements by the City shall be in accordance with subpart V.B.4 below. The District shall not transfer the park and recreation improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the District has received the prior written approval of the Executive Director of Parks and Recreation.

7. Transportation. The District shall have the power and authority to provide for the acquisition, financing and construction of transportation system improvements and facilities, including transportation equipment, park and ride facilities and public parking lots, structures, roofs, covers and facilities, all necessary incidental and appurtenant facilities, land and easements together with extensions of and improvements to said facilities within and without the Service Area. Any acceptance of transportation improvements by the City shall be in accordance with subpart V.B.4 below. The District shall not transfer the transportation improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the District has received the prior written approval of the Executive Director of Public Works.

8. Mosquito Control. The District shall have the power and authority to provide for the acquisition, financing, construction and/or operation and maintenance of facilities and equipment necessary for the eradication and control of mosquitoes, including, but not limited

to, elimination or treatment of breeding grounds, and purchase, lease, contracting or other use of equipment or supplies for mosquito control within and without the Service Area. All mosquito control improvements shall be designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies.

9. Covenant Enforcement. The District shall have the power to provide covenant enforcement and design review services within the Service Area if the District and the governing body of the owners association, a master association or similar body contract for such services, or if the declaration, rules and regulations, or any similar document containing the covenants to be enforced names the District as the enforcement or design review entity.

10. General. The various activities of the District shall be subject to City zoning, subdivision, building codes, land use regulations, and other applicable City ordinances, laws, rules, and regulations and all agreements relating thereto, so that the facility and service standards of the District will be compatible with those of the City.

B. Other Powers.

The District shall have all powers and authorities granted to metropolitan districts under the Special District Act, which may be exercised to provide for the acquisition, construction, completion, operation and maintenance of the Improvements and the provision of services as authorized in and subject to this Service Plan and any agreements with the City. In addition to the enumerated powers and authorities the Board of Directors of the District shall also have the following authorities:

1. Service Plan Amendments. If the District desires to change any services of a basic or essential nature, such change shall constitute a major modification of the Service Plan unless such change is specifically authorized in this Service Plan to be approved in a different manner. The District may seek to amend this Service Plan as needed, subject to compliance with appropriate statutory and City procedures as set forth in this Service Plan, including, but not limited to, Part XII

2. Construction Phasing. The design, phasing of construction, location and completion of the Improvements will be determined by the District to coincide with the phasing and development of the Service Area and the availability of funding sources. The District may phase the construction, completion, operation and maintenance of the Improvements or defer, delay, reschedule, rephase, relocate or determine not to proceed with the construction and completion of the Improvements, as determined by the District's Board of Directors in the exercise of its discretion, and such actions or determinations shall not constitute material modifications of this Service Plan.

3. Additional Services / Services District Will Not Provide. Except as specifically prohibited herein, the District may provide such additional services and exercise such powers and authorities as are expressly or impliedly granted in the Special District Act or by State law. Ongoing services of the District shall be restricted to services not provided within the District by the City, unless prior written approval to provide such service is received from the

Executive Director of Finance and the Executive Director of Public Works (or Executive Director of Parks and Recreation, if such approval relates to park and recreation improvements). The District shall not provide the following services: fire protection and other public safety services, operation of traffic control devices on City streets, or television relay and translation services. The District may provide security services pursuant to an intergovernmental agreement with the Denver Police Department.

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

C. Requirements for Construction and Maintenance.

The City currently has ordinances relating to the payment of prevailing wages, public art, and small or disadvantaged business enterprise participation in the City contracting for construction and certain maintenance activities. As a condition of the City's approval of this Service Plan, the District agrees to the following requirements:

1. Prevailing Wages. The District shall comply with the wage provisions of the City's then-current ordinances applicable to City contracts relating to the payment of prevailing wages for any District contracts relating to the acquisition or construction, and operation or maintenance of any Improvements, unless such contract is required to comply with Davis-Bacon or other federal wage requirements.

2. Small or Disadvantaged Business Enterprises. To the extent the District is not required to comply with more restrictive provisions in accordance with a project funding source, as determined by the Director of the Division of Small Business Opportunity Office, or its successor agency, the District shall comply with the City's then-current ordinances relating to: (a) minority and women business enterprise participation as currently set forth in Division 1 and Division 3 of Article III, Title 28 of the Denver Revised Municipal Code ("DRMC"), as the same may be amended or recodified from time to time; and (b) small business enterprise participation as currently set forth in Sections 28-201 to 28-231 of the DRMC, as the same may be amended or recodified from time to time; and (c) any small or disadvantaged business enterprise ordinances that may subsequently be adopted by the City Council with respect to construction work that is not under contract at the time of adoption of such ordinance.

3. No Discrimination. In connection with the performance of all acts or activities hereunder, the District shall not discriminate against any person otherwise qualified

with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender variance, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let to accomplish the purposes of this Service Plan.

4. Public Art. The District shall initiate and implement a public art program as currently set forth in DRMC Sections 20-85 through 20-89.

VI. ESTIMATED COSTS OF IMPROVEMENTS

The total estimated costs of the Improvements necessary to serve the initial development are approximately \$30,000,000 (in 2016 dollars) as detailed in Exhibit C. Such costs will be adjusted for inflation in accordance with the construction cost index utilized by the Colorado Department of Transportation (“Costs”) starting as of January 1, 2017. A map of the anticipated location of the first phase of Improvements is attached hereto and incorporated herein as Exhibit D. The location and specifications of the Improvements will be determined as a part of and in compliance with the land use procedures, codes and ordinances of the City as they are amended from time to time.

VII. ESTIMATED COSTS OF ORGANIZATION, OPERATIONS AND MAINTENANCE

A. Costs of Organization.

The estimated costs of organization of the District are approximately \$50,000.

B. Costs of Operation and Maintenance.

The District’s primary operation and maintenance obligations will include maintaining and repairing those Improvements not dedicated to other entities. Additional costs may include engineering (not accounted for in the design of Improvements), legal, audit, and administrative services, utilities, and other expenses related to the administration and operation of the District.

The budget adopted by the District will authorize expenditures for the District’s administration and the operation and maintenance of the Improvements. The District shall not have the authority to provide maintenance to any Improvements transferred to the City without the prior written approval of the Executive Director of Finance and the Executive Director of Public Works (or Executive Director of Parks and Recreation, if such approval relates to park and recreation improvements). Fees and charges may be imposed within the Service Area and collected by the District, as permitted by statute and as set forth in subpart VIII.C below, to the extent necessary to supplement other revenues of the District.

C. Fees to City.

The District shall be responsible for paying fees imposed by statute, ordinance, or by rules and regulations of the City. All consulting, legal and other costs incurred by the City for the review of Bond documents shall be paid by the District within thirty (30) days of receipt of invoice, regardless of whether the transaction closes.

VIII. FINANCING PLAN / PROPOSED INDEBTEDNESS

This part of the Service Plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, operation and maintenance of the Improvements. As used in this Part VIII, the term “**Bonds**” means any bonds, notes, debentures, or other evidences of a borrowing that constitute multiple fiscal year obligations of the District under Article X, Section 20 of the Colorado Constitution; provided, however, that the definition of Bonds shall not include any of the following: multiple fiscal year obligations established by intergovernmental agreements between and among the District and any other government, including the City.

A. Financing Plan.

The financing plan for the District is for the District to incur debt, from time to time, to fund the Improvements to support the development of the Service Area from property tax revenues derived from a mill levy not to exceed the District Debt Mill Levy Cap (defined in VIII.G.10 below), specific ownership taxes, other rates, fees, tolls and charges of the District permitted under State statute, and other revenues pledged to the District.

Any such financing plan will demonstrate that, at the projected levels of development and absorptions, the District shall have the ability to finance the respective Improvements and will have the financial ability to discharge all Bonds set forth in the respective financing plan on a reasonable basis in support of such activities. The District will not issue debt above the District Debt Issuance Limit as defined in subpart VIII.G and will secure an External Financial Advisor Certification, as described in subpart VIII.G.6, as to the market reasonableness of the terms of the debt issuance at the time of issuance.

B. Mill Levies.

1. Debt Mill Levy. The District may levy property taxes for the purpose of paying debt service (a “**District Debt Mill Levy**”). The District shall not impose a District Debt Mill Levy that is greater than the District Debt Mill Levy Cap, as defined in VIII.G.1 below. The District shall not impose a District Debt Mill Levy which extends beyond 40 years after the date on which the District is created unless: (1) a majority of the Board of Directors of the District imposing the mill levy are not related to the Developer or Organizer, and (2) such Board has voted in favor of issuing Bonds with a term which requires or contemplates the imposition of a District Debt Mill Levy for a longer period of time than the limitation contained herein.

2. Operating Mill Levy. It is anticipated that the District will impose a general fund property tax levy on all taxable property within its boundaries which will be pledged for payment of operations and maintenance associated with the Improvements for which

the District is responsible, as well as the day to day costs of operating the District and providing the services contemplated by this Service Plan (a **"District Operating Mill Levy"**). The District Operating Mill Levy is projected to be 20.00 mills; provided, however, that the District Operating Mill Levy will be set to meet budgetary needs of the District on an annual basis. It is anticipated that upon build-out of the District the revenue generated from a District Operating Mill Levy of 25.00 mills will be sufficient to meet the budgetary needs of the District for operations and maintenance purposes. The District shall not impose a District Operating Mill Levy that is greater than 25.00 mills (the **"District Operating Mill Levy Cap"**), provided that the District Operating Mill Levy may be adjusted in the same manner and under the same circumstances as adjustments are allowed up to the District Debt Mill Levy Cap, as described in VIII.G.11 below, or as may be approved by a vote of the qualified electors of the District where qualified electors related to the Developer and Organizer constitute a minority of the votes cast.

C. Fees.

As a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance the District may impose and collect, fees, rates, tolls, penalties, or charges as permitted by statute.

D. Bond Issuance.

Financing plans to complete the Improvements with Bonds may be implemented by the District without having to amend this Service Plan, however, any such alternate financing plans shall be subject to all limitations set forth in VIII.B., VIII.E., VIII.F., and VIII.G. If voter approval has been received, the District may enter into multiple fiscal year financial obligations with the City and other entities of any nature, including, without limitation, intergovernmental agreements and acquisition, reimbursement and funding agreements with the developer to accomplish any of the various purposes authorized in this Service Plan, subject to all terms and limitations set forth herein or any other agreement related thereto to which any of the District is a party. Refunding Bonds may be issued by the District to defease original issue Bonds in compliance with the terms of subpart VIII.F below and all applicable State and federal laws and shall not apply towards the District' aggregate District Debt Issue Limit set forth in VIII.F below.

E. Developer Advances.

Currently, it is anticipated that the Developer or other entities may make advances to the District as necessary to fund a portion of the costs of the acquisition, construction and completion of the Improvements in accordance with the terms of acquisition, reimbursement or funding agreements which may be entered into by the District and a developer. Any pledge for repayment of developer advances shall be subject to those certain limitations for the issuance of Bonds set forth in subparts VIII.G.2., VIII.G.3, VIII.G.5, VIII.G.6, VIII.G.9, VIII.G.10, VIII.G.11, VIII.G.12, VIII.G.13, and VIII.G.14. Obligations incurred by the District under such agreements are expected to be repaid by the District from Bond proceeds or from other available funds. The Developer or other entities may also advance funds to the District for the payment of

operating and maintenance expenses, which advances may be repaid from Bond proceeds, property tax collections or other revenue.

F. Debt Authorization.

1. At an election to be held November 8, 2016, the District shall seek authority to issue general obligation Bonds in total principal amounts not to exceed \$45,000,000 ("**District Debt Issuance Limit**"). It is anticipated that the District will utilize its debt authorization to issue property tax supported Bonds and/or notes to the Developer, subject to the limitations in subpart VIII.G below, and as described generally in **Exhibit H**, attached hereto. When the District issues debt, the amount of that Bond shall be subtracted from and reduce the amount of Bonds it is permitted to issue under this Service Plan; provided, however, that agreements between the District and another governmental entity shall not reduce the aggregate debt authorization of the District. In addition, debt issued for refunding purposes shall not reduce the aggregate debt authorization of the District.

The total principal amount of Bond authorization to be voted by the District exceeds the Costs of the Improvements to allow for unforeseen contingencies and increases in construction costs due to inflation and to cover all organizational and bond issuance costs, including capitalized interest, reserve funds, discounts, legal and other consulting fees, and other incidental costs of issuance. A sample of form ballot questions, including those related to seeking Bond authorization, to be submitted to the electors of the District is attached to this Service Plan as **Exhibit E** and incorporated herein. This sample is being provided as an example; the actual ballot questions presented to the voters will vary from this format as required from time to time to secure the authorization necessary to fund the costs of acquisition, construction, operation and maintenance, and completion of the Improvements. The bond authorization shall not exceed a term of 40 years unless approved by a vote of qualified electors where qualified electors related to the Developer and Organizer constitute a minority of votes cast.

G. Parameters for Debt Issuance.

Unless otherwise previously approved in writing by the City's Executive Director of Finance, all Bonds issued by the District shall be subject to the following restrictions:

1. General obligation or revenue Bonds issued by the District shall mature not more than thirty (30) years per series from the date of issuance with the first maturity being not later than five (5) years from the date of issuance.

2. The maximum voted interest rate shall be eighteen percent (18%) and the maximum discount shall be four percent (4%). The exact interest rates and discounts will be determined at the time the Bonds are sold. Such Bonds will be structured to obtain competitive interest rates for comparable bonds.

3. The Bonds generally will contain adequate call provisions to allow for the prior redemption or refinancing of such Bonds. Bonds sold to developers (excluding any

financial institution, mutual fund, investment trust or accredited investor that does not control, and is not controlled by, the Developer or any affiliate or related person or entity) shall be callable not later than five (5) years after their date of issuance, unless such limitation is waived in writing by the Executive Director of Finance.

4. No uninsured Bonds shall be issued that contain provisions permitting acceleration of the Bonds upon default unless approved in writing by the Executive Director of Finance.

5. At least thirty (30) days prior to the issuance of any Bonds, the issuing District shall deliver to the Executive Director of Finance a Financing Plan for such bond issuance that models the assumed revenue for repayment of the debt as amortized in accordance with the terms of the proposed financing documents. The Executive Director of Finance shall have the right to waive this requirement or shorten the time frame required herein in the Executive Director of Finance's sole discretion. Notwithstanding the foregoing, multiple fiscal year obligations incurred pursuant to intergovernmental agreements shall be excluded from the requirements of this provision.

6. A certification as to the market reasonableness of the interest rate and terms of Bonds sold shall be provided by an underwriter, investment banker or individual entity listed as a public finance advisor in the Bond Buyer's Municipal Market Place and which advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, such as the pricing, sales and marketing of such securities ("**External Financial Advisor Certification**"), and shall be delivered to the Executive Director of Finance within five (5) business days of closing on any Bond issuance. The External Financial Advisor Certification shall be provided by an independent party who is not providing the services of underwriter, investment banker, placement agent or other non-arm's length party whose significant compensation is based on a successful bond issuance.

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

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

9. Notwithstanding anything in the Service Plan to the contrary, no new money obligations (e.g., Bonds and certificated leases) shall be incurred by the District in the event that the District has previously undertaken a refunding of outstanding obligations for the purpose of avoiding a default without obtaining the prior written approval of the Executive Director of Finance after providing evidence satisfactory to the Executive Director of Finance

either that: (i) the District is then capable of discharging its Bonds as they come due; or (ii) such refunding obligations themselves are no longer outstanding.

10. Any Bonds issued by the District that are payable in whole or in part from *ad valorem* property taxes ("**Tax Supported Obligations**") shall be issued only as limited tax obligations subject to a debt service mill levy cap of 50 mills, as may be adjusted pursuant to subpart VIII.G.11 and 12, below (the "**District Debt Mill Levy Cap**"), and subject to other applicable State law. Subject to the termination of the District Debt Mill Levy Cap as set forth in subpart VIII.G.12, below, and certain adjustments authorized in subpart VIII.G.11, the District may not levy or promise to levy an *ad valorem* property tax for repayment of outstanding Tax Supported Obligations in excess of the District Debt Mill Levy Cap.

11. The District Debt Mill Levy Cap may be adjusted to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation (as of January 1, 2016), so that, to the extent possible, the actual revenues generated by the District Debt Mill Levy Cap are neither diminished nor enhanced as a result of such changes. Among other adjustments, any general reassessment of taxable property valuations by the City, legislative or constitutional changes in the method or percentage for calculating district assessed values, or a change in the ratio of actual valuation of assessable property shall be deemed a change in the method of calculating assessed valuation. On or before December 1 of the year before any fiscal year in which an adjustment is made to the District Debt Mill Levy Cap pursuant to this paragraph, the District shall provide the calculation of any such adjustment to the mill levies of the District to the Executive Director of Finance.

12. The District Debt Mill Levy Cap shall remain in effect for all Bonds until such time as the assessed valuation of all taxable property within the boundaries of the District is equal to or greater than two (2) times the outstanding Bonds of the District, together with any series of general obligation Bonds proposed for release from the District Debt Mill Levy Cap, or until a credit facility is secured as described in section 32-1-1101(6)(a)(III), C.R.S. Further, the total principal amount of outstanding Bonds of the District shall not exceed the District Debt Issuance Limit unless approved in writing by the Executive Director of Finance.

13. The District shall not pledge as security for any Bonds or other obligations any land, improvements, revenue or funds to be transferred or pledged to the City.

14. No later than five (5) business days after the sale of any Bonds, the District shall provide copies of final Bond documents, an opinion to the City from counsel opining that the final Bond documents are in general conformance with the applicable provisions of this Service Plan and all applicable State and Federal laws and rules, and an External Financial Advisor Certification. A Bond legend shall be included stating the City has no responsibility for payment of any Bonds.

H. Revenue Sources.

It is expected that the District will rely primarily on Developer advances, tax revenues and other revenues to provide facilities and services. Other sources of revenue

available to the District may also include, without limitation, State or federal or other governmental agency grants or loans, earnings derived from the reinvestment of bond funds, capitalized interest, property and specific ownership tax revenues, and facilities fees collected by the District. The District is authorized to establish a system of rates, fees, charges and penalties in accordance with the Special District Act in order to generate additional revenue for the payment of any Bonds or other obligations and operating costs as needed. The District will not apply for Conservation Trust Funds, Great Outdoors Colorado funds, or other grant funds available from or through governmental or nonprofit entities that the City is eligible to apply for without the prior written approval of the Mayor.

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

Attached as **Exhibit F** and incorporated herein is a comparison of the anticipated mill levies of the District and the mill levies of similar taxing entities in the Denver metropolitan area, which comparison demonstrates that the anticipated mill levies of the District are comparable to those of other Districts.

I. Operations, Maintenance and Administration.

The District will need sufficient funds to perpetually operate and maintain all Improvements until such time as they are accepted by the City and following acceptance thereof, transferred to the City or other appropriate entities. In addition, the District will incur costs for various administrative functions, including legal, engineering, accounting and compliance. At full build-out, a property tax of 25.00 mills levied within the District is anticipated to be sufficient to operate the District and to maintain the Improvements. Provided, however, the District Operating Mill Levy will be set to meet budgetary needs of the District on an annual basis and is not subject to the District Debt Mill Levy Cap. No portion of the revenues generated by the Operating Levy may be used to retire debt of the District.

IX. INCLUSIONS / EXCLUSIONS

The District shall be authorized, upon property owner petition, to include into its boundaries and exclude from its boundaries property that is within the Service Area as depicted in **Exhibit B** without the prior written approval of the City. In the case of exclusions, any exclusion of property that is within the Service Area of the District must first receive the prior written approval of the City. Such actions will not constitute a material modification of this Service Plan. Inclusion and/or exclusion proceedings shall be conducted in accordance with sections 32-1-401, *et seq.*, and 32-1-501, *et seq.*, C.R.S., as applicable. Any inclusion or exclusion hereunder must not cause a negative effect on the District's ability to meet its then-existing obligations. For the purposes of this Article IX, the approval of the City's Executive

Director of Finance and the City's Executive Director of Public Works shall constitute the approval of the City.

X. DISSOLUTION

The District will dissolve the later of: (i) when there are no operation or maintenance obligations, financial obligations, outstanding Bonds or other obligations; or (ii) upon a determination of the City Council that all of the purposes for which the District were created have been accomplished and that all of their respective financial obligations have been defeased or secured by escrowed funds or securities meeting the investment requirements in Part 6 of Article 75 of Title 24, C.R.S. The District's dissolution prior to payment of all Bonds or other obligations shall be subject to the approval of a plan of dissolution in the District Court for the City and County of Denver pursuant to section 32-1-704, C.R.S.

XI. REQUIRED NOTICES, DOCUMENTATION AND COORDINATION WITH CITY

At least annually following the year of its organization, the District shall provide notice by publication in a major Denver newspaper of its existence and of the next scheduled public meeting of its Board of Directors. Such meeting shall occur at least thirty (30) days and not more than sixty (60) days following the date of publication. Such notice shall include the address of the District's office where the names and addresses of the Board of Directors and its officers and the address, telephone number, fax number and email address of the District may be obtained and shall also include reference to the existence of a district file maintained by the City as described below.

The District shall provide to the City the following information and documents on an annual basis, if such information differs from the information provided in any previous year: (i) annual budget of the District to both the Executive Director of Finance and the Executive Director of Public Works; (ii) annual audited financial statements (or any exemption filing made to the State Auditor) of the District to the Executive Director of Finance; (iii) total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by the District to the Executive Director of Finance; (iv) names and terms of the members of the Board of Directors and officers of the District to both the Executive Director of Finance and Executive Director of Public Works; (v) any bylaws, rules and regulations of the District regarding bidding, conflict of interest, contracting and other governance matters to the Executive Director of Public Works; (vi) current intergovernmental agreements and amendments to both the Executive Director of Finance and Executive Director of Public Works; (vii) a summary of all current contracts for services or construction of the District to the Executive Director of Public Works; (viii) current documentation of credit enhancements to the Executive Director of Finance; (ix) official statements of current outstanding bonded indebtedness of the District, if not already received by the City, to the Executive Director of Finance; (x) current approved Service Plan of the District and amendments thereto, to both the Executive Director of Finance and Executive Director of Public Works; (xi) the District office contact information to both the Executive Director of Finance and Executive Director of Public Works; and (xii) any change in proposed

development assumptions that impacts the financial projections. Additionally, the District will file a map with the City Clerk each year in accordance with section 32-1-306, C.R.S., and City standards.

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

In order to provide additional notice to purchasers of residential units in the District of the property taxes required to be paid to the District, beginning on January 31, 2016, and by January 31 of each subsequent year, the District shall record a notice affecting all real property included within the District stating: (i) the current property tax mill levies of the District; (ii) the maximum property tax mill levies authorized by the Service Plan for the District; and (iii) the name and address of a contact person for the District.

Notices to the District may initially be provided to First Creek Village Metropolitan District, c/o Spencer Fane LLP, 1700 Lincoln Street, Suite 2000, Denver, CO 80203. An alternative notice party may be designated by the District in its discretion.

XII. MATERIAL CHANGES AND OTHER APPROVAL REQUIREMENTS

The following actions or changes shall not constitute material modifications of this Service Plan under the Special District Act, as long as such actions or changes are preceded by the identified approvals: (i) inclusion of any property into the District that is not located within the Service Area as depicted in **Exhibit B** shall require the prior written approval of the Executive Director of Finance and the Executive Director of Public Works; (ii) consolidation of the District with any other special district shall require the prior written approval of the City Council; (iii) formation of one or more separate corporations, authorities or other entities, other than a district enterprise under TABOR, shall require the prior written approval of the Executive Director of Finance and the Executive Director of Public Works; (iv) issuance of Bonds in any material amount or type or at any time not authorized by the Service Plan shall require the prior written approval of the Executive Director of Finance; (v) acquisition of land or easements that would otherwise be dedicated to the City shall require the prior written approval of the Executive Director of Public Works; (vi) condemnation of property or easements shall require the prior written approval of the City Council; (vii) dissolution of the District prior to the repayment of all Bonds shall require the prior written approval of the City Council; or (viii) creation of a Sub District, as described in the Special District Act, shall require the prior written consent of the Executive Director of Finance and Executive Director of Public Works. Conversely, if the appropriate prior written approvals are not obtained for the particular matter as set forth above in this section, such matter shall be deemed a material modification of this Service Plan.

XIII. CONCLUSION

This Service Plan establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be served by the District;
- B. The existing service in the area to be served by the District is inadequate for projected needs within the Service Area;
- C. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
- D. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- E. Adequate service is not, and will not be, available to the area through the City or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- F. The facility and service standards of the District will be compatible with the facility and service standards of the City;
- G. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and
- H. The organization of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Description and Map of the First Creek Village Metropolitan District Boundaries

EXHIBIT

NORTHEAST QUARTER, SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH P.M., CITY AND COUNTY OF DENVER, COLORADO

LEGAL DESCRIPTION

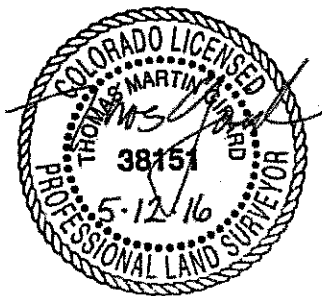
A PARCEL OF LAND BEING A PORTION OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH P.M., BEING ASSUMED TO BEAR N 00°04'06" W, FROM THE CENTER QUARTER CORNER OF SAID SECTION 16, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "PLS 20699", TO THE NORTH QUARTER CORNER OF SAID SECTION 16, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "PLS 27278", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 16;
THENCE N 00°04'06" W, ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16, A DISTANCE OF 1972.54 FEET;
THENCE S 89°57'32" E, A DISTANCE OF 1038.16 FEET TO A POINT OF NON-TANGENT CURVATURE;
THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 560.00 FEET, A CENTRAL ANGLE OF 03°44'13" AND AN ARC LENGTH OF 36.52 FEET, THE CHORD OF WHICH BEARS S 20°13'32" E, A DISTANCE OF 36.52 FEET;
THENCE S 22°05'38" E, A DISTANCE OF 78.26 FEET TO A POINT OF CURVATURE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 560.00 FEET, A CENTRAL ANGLE OF 64°42'50" AND AN ARC LENGTH OF 632.50 FEET;
THENCE S 86°48'29" E, A DISTANCE OF 239.47 FEET;
THENCE N 89°40'28" E, A DISTANCE OF 129.94 FEET;
THENCE S 00°12'22" E, A DISTANCE OF 1493.44 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16;
THENCE S 89°41'25" W, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 16, A DISTANCE OF 1939.99 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,465,268 SQUARE FEET OR 79.552 ACRES, MORE OR LESS.

THOMAS M. GIRARD -
COLORADO PLS 38151
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.



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

PROJECT: 13-008
DATE: 05/09/16
SHEET 1 OF 2

DR: J. ANTON
DS: T. GIRARD
P.M. B. CALVERT

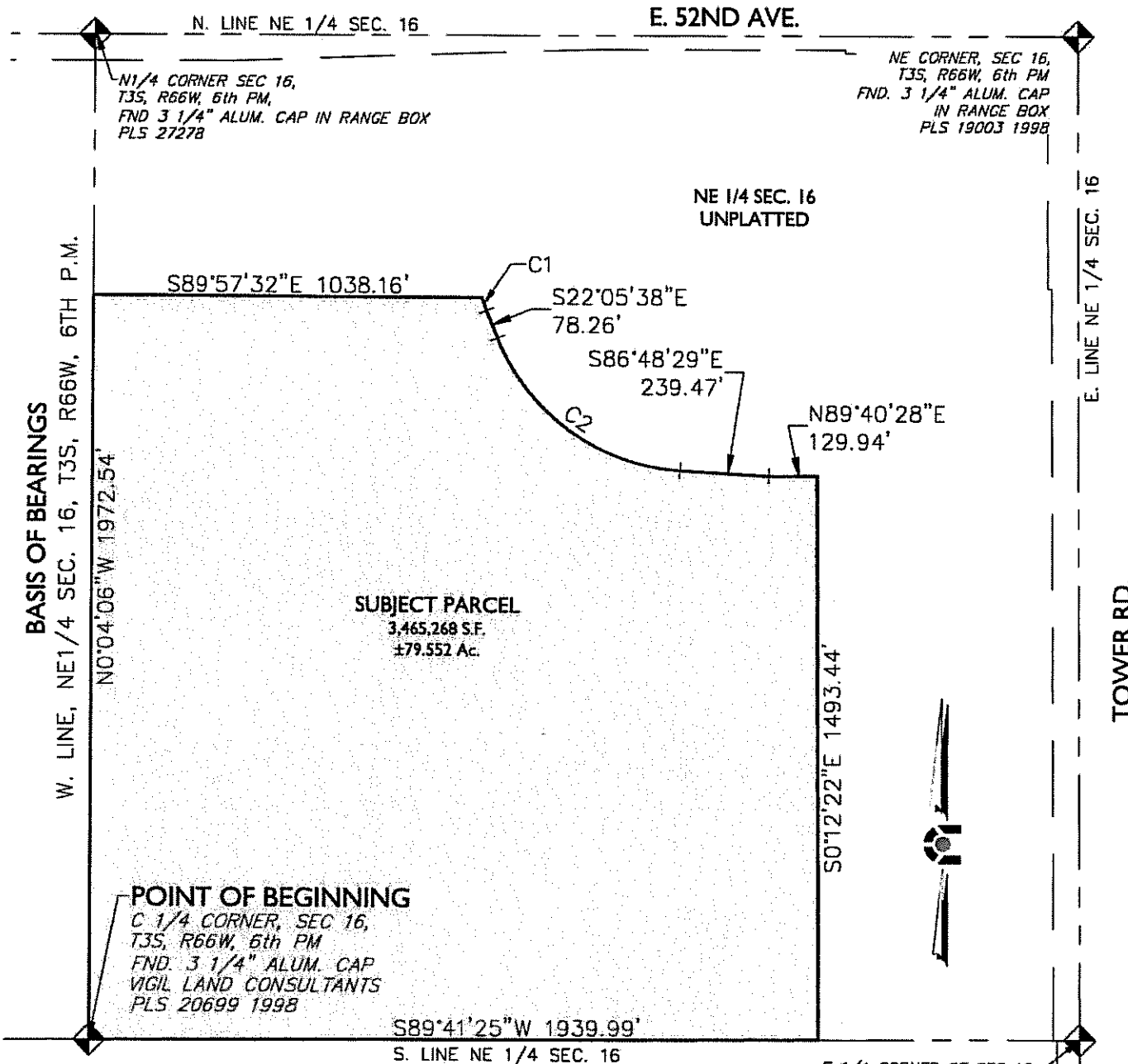


CORE
CONSULTANTS

CIVIL ENGINEERING
DEVELOPMENT CONSULTING
NATURAL RESOURCES
LAND SURVEYING
303.703.4444
1950 W. Littleton Blvd., Ste. 109
Littleton, CO 80120

EXHIBIT

NORTHEAST QUARTER, SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH P.M.,
CITY AND COUNTY OF DENVER, COLORADO



CURVE TABLE

CURVE #	LENGTH	RADIUS	DELTA	CHORD	CHORD BEARING
C1	36.52	560.00	3°44'13"	36.52	S20°13'32"E
C2	632.50	560.00	64°42'50"	599.42	S54°27'03"E

0 150 300 600

SCALE: 1" = 300'

PARCEL CONTAINS 3,465,268 S.F. OR 79.552 Ac, MORE OR LESS.

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

PROJECT: 13-008

DR: J. ANTON

DATE: 05/09/16

DS: T. GIRARD

SHEET 2 OF 2

P.M. B. CALVERT



CORE
CONSULTANTS

CIVIL ENGINEERING
DEVELOPMENT CONSULTING
NATURAL RESOURCES
LAND SURVEYING
303.703.4444
1950 W. Littleton Blvd., Ste. 109
Littleton, CO 80120

EXHIBIT B

Future Inclusion Area

56TH AVENUE

2

FIRST CREEK

ELMENDORF DR

1

YAMPA STREET

TOWER ROAD

TELLURIDE ST

\\cdserver\ltd_projects\dropbox (terracina design)\berger property\cad\dwg\mnd inclusion exhibit b-05202016.dwg

PARCEL	DESCRIPTION	ACRES
1	INITIAL PROJECT AREA	79.5
2	FUTURE INCLUSION AREA	14.1
Total		93.6



Scale: 1"=400'

May 20, 2016

0 200 400 800

EXHIBIT B

EXHIBIT C

Improvements and Costs

Earthwork	\$3,000,000
Utilities	\$5,800,000
Roadways	\$2,300,000
Landscaping	\$1,900,000
Dry Utilities	\$1,500,000
Misc.	\$3,400,000
Entitlement Costs	\$1,000,000
Off Sites	\$11,100,000
Total	\$30,000,000

EXHIBIT D

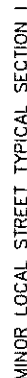
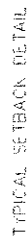
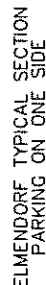
Maps of Location of Improvements (First Phase)

DEVELOPMENT PLAN

TRACT TABLE

STATISTICAL INFORMATION	
278	CMU - 20
	SINGLE UNIT DWELLING
52,571 ACRES OR 2,400.00 ACRES	
13,596 ACRES OR 1,074.	
15,985 ACRES OR 636.25	
35,985 ACRES	

2. 1994 年 6 月 1 日 14 時 30 分 00 秒 00 秒
5. 1994 年 6 月 1 日 14 時 30 分 00 秒 00 秒

[illegible]

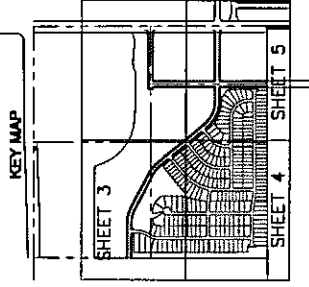
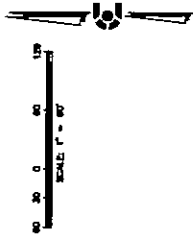
COLLECTOR STREET
PARKING ON BOTH SIDES

SITE STATISTICS
AUGUST, 2011

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

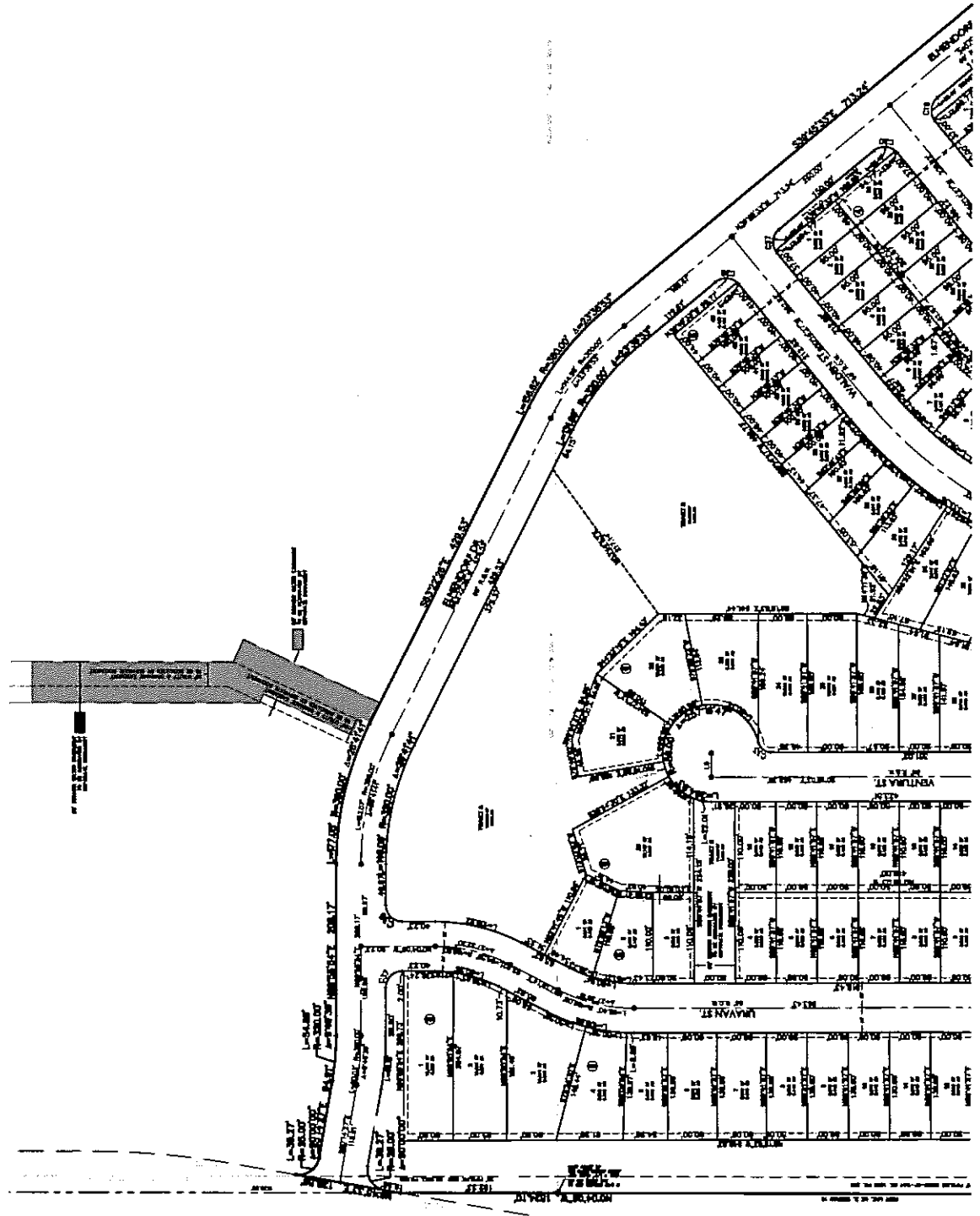
A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO



- LEGEND**
- STAKE PLANT WITH YELLOW PLASTER TOP
 - BOUNDARY MARK TO BE SET AFTER CONSTRUCTION
 - EXISTING CURB OR RECORDS
 - PLATT CORNER
 - 1/4 SECTION CORNER

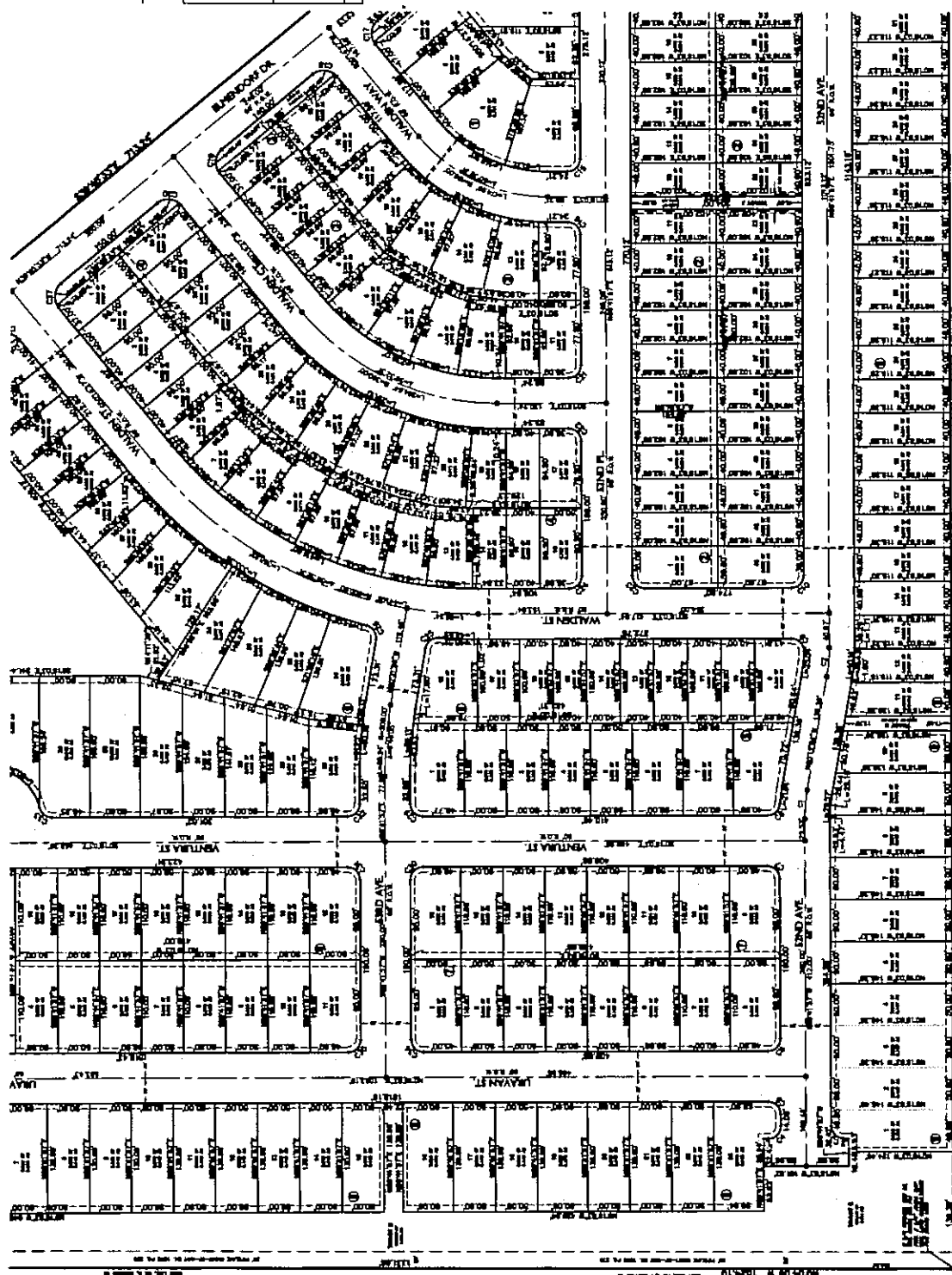
AUGUST, 2015
SHEET 3 OF 22

FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN



DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO



LEGEND

A SET OF MARKS FOR TELLING PLACES CAN
EASILY "TALK" TO YOU

B SAME POINTS TO BE SET AFTER OBSERVATIONS

C SETTING POINTS AS REQUIRED

D POLY ELEMENT

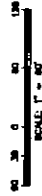
E BACK NUMBER

AUGUST, 2015
SHEET 4 OF 22

FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

DEVELOPMENT PLAN

CITY AND COUNTY OF DENVER, STATE OF COLORADO



KEY MAP

SHEET 3

SHEET 4

SHEET 5

LEGEND

- A SET OF THREE NEW YELLOW PLATES FOR
 CHANGING "PL 303"
 SAME POINT TO BE SET AFTER DEMONSTRATION
 DESIGN APPROVED AND RECORDED
 QUANTITY UNKNOWN
 U.S.
 BLACK HOLEDS

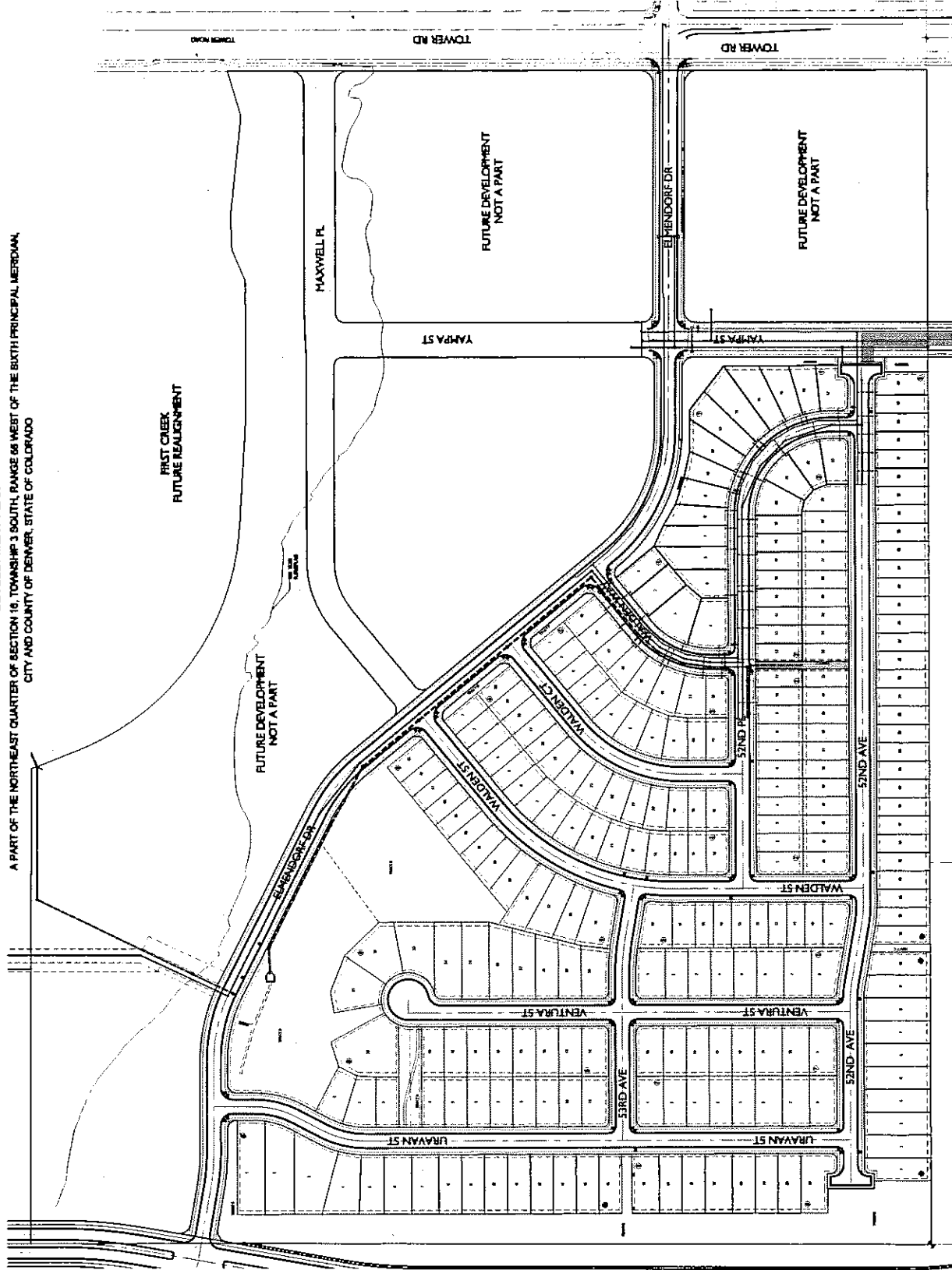
**AUGUST, 2015
SHEET 5 OF 22**

FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE NORTH-EAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO



Scale: 1" = 100'

OVERALL SITE PLAN
AUGUST, 2015
SHEET 8 OF 22

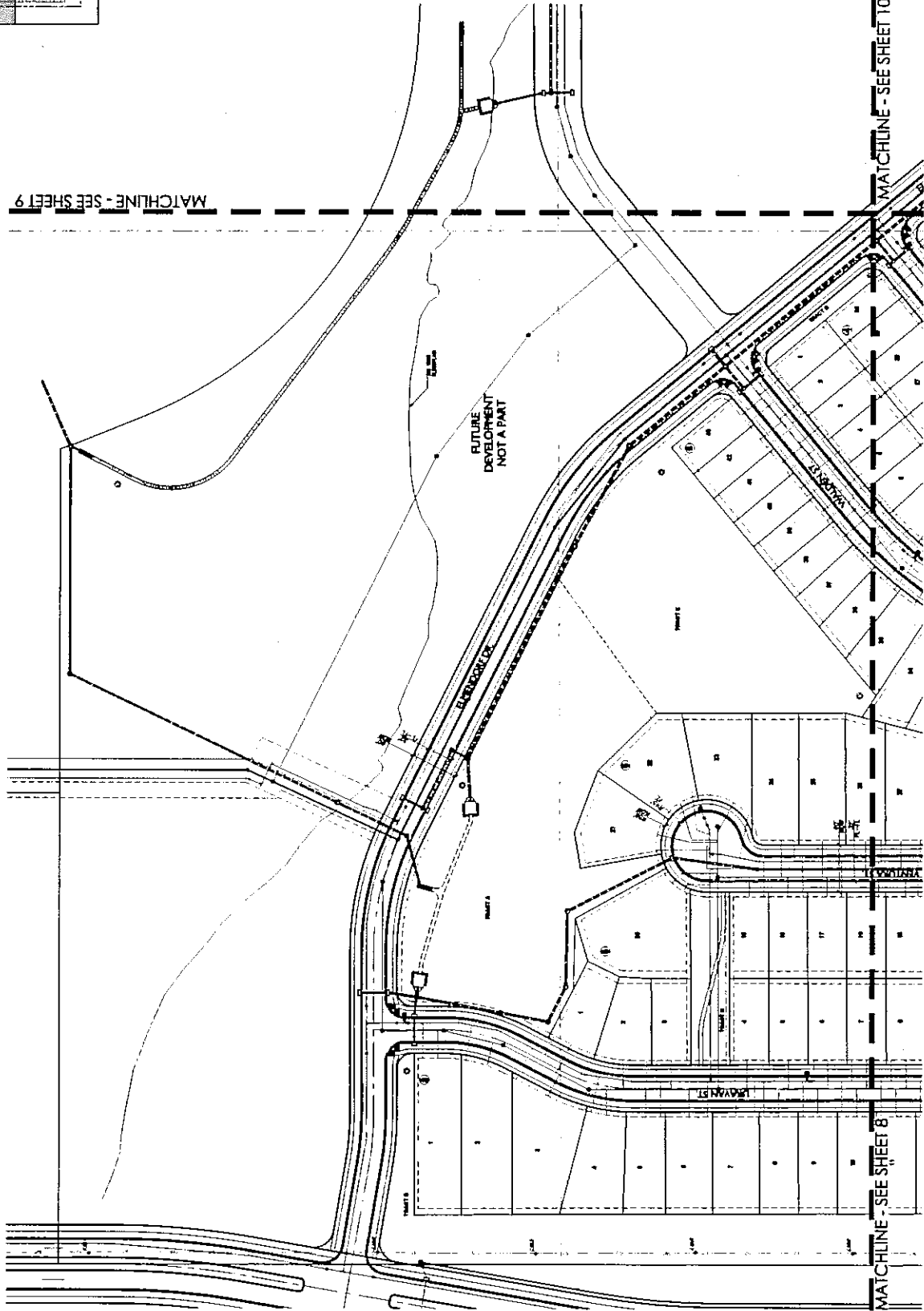
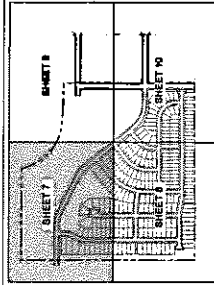
FIRST CREEK VILLAGE NO. 1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



Scale: 1" = 40'

SITE PLAN
AUGUST, 2015
SHEET 7 OF 22

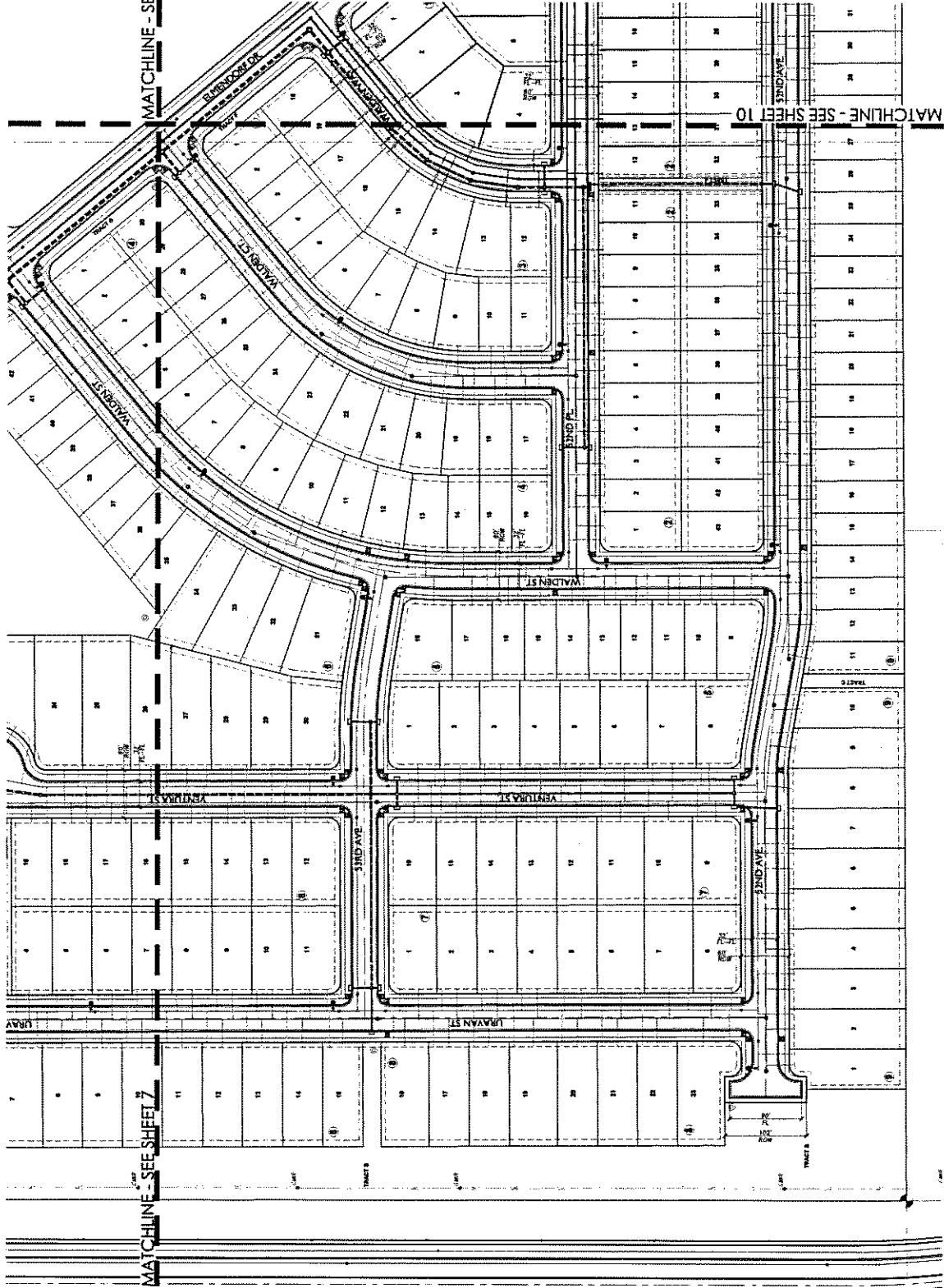
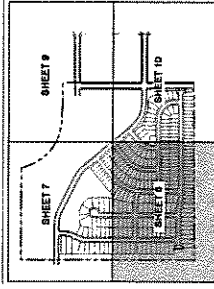
FIRST CREEK VILLAGE NO. 1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

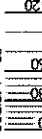
DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



Scale: 1" = 40'



SITE PLAN
AUGUST, 2015
SHEET 8 OF 22

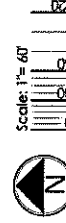
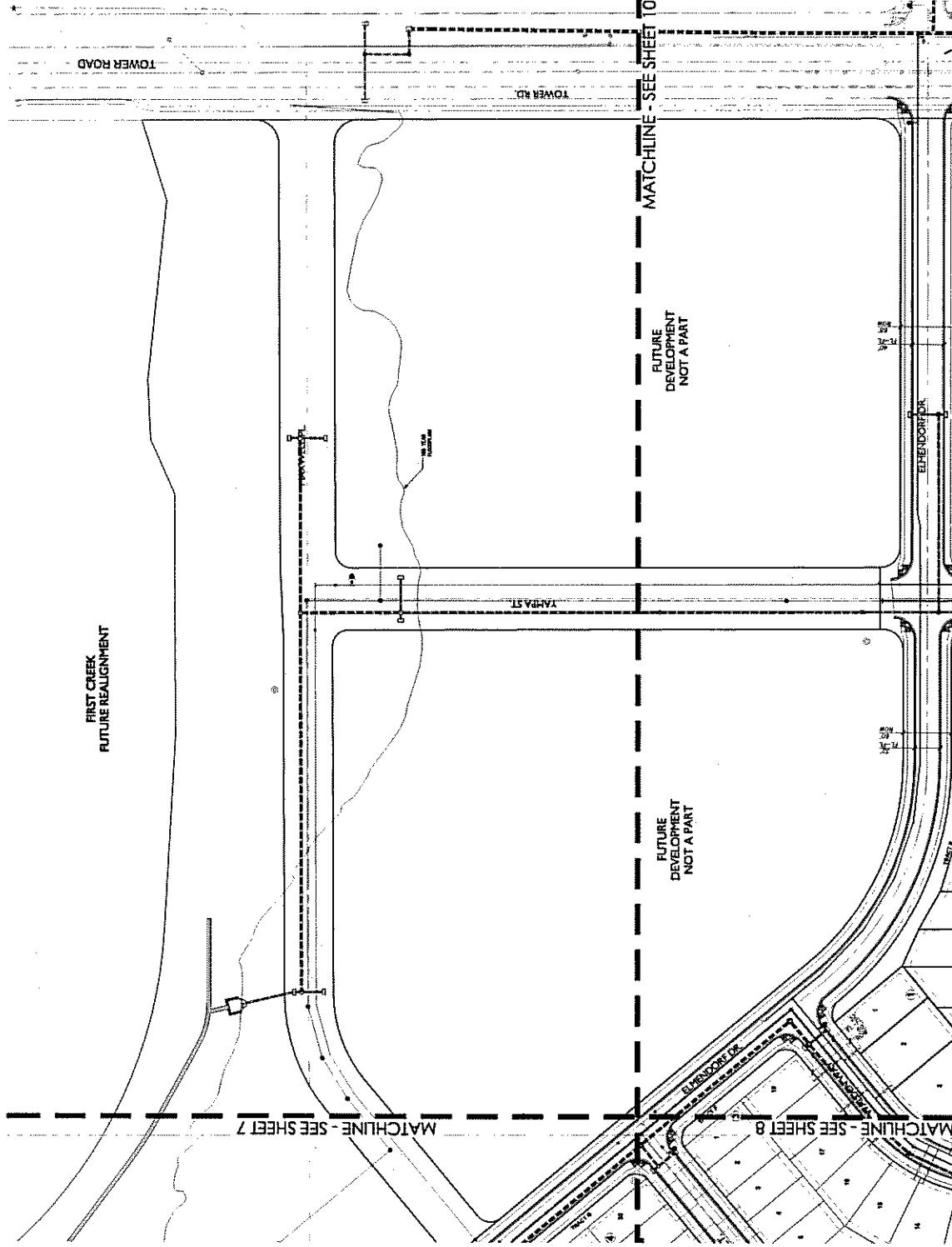
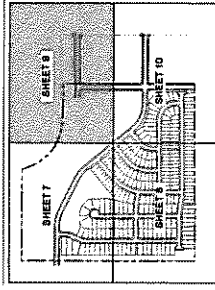
FIRST CREEK VILLAGE NO. 1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



SITE PLAN
AUGUST, 2015
SHEET 9 OF 22

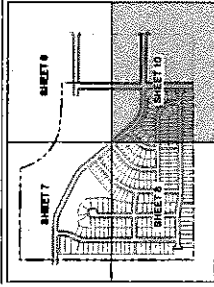
FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

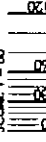
DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

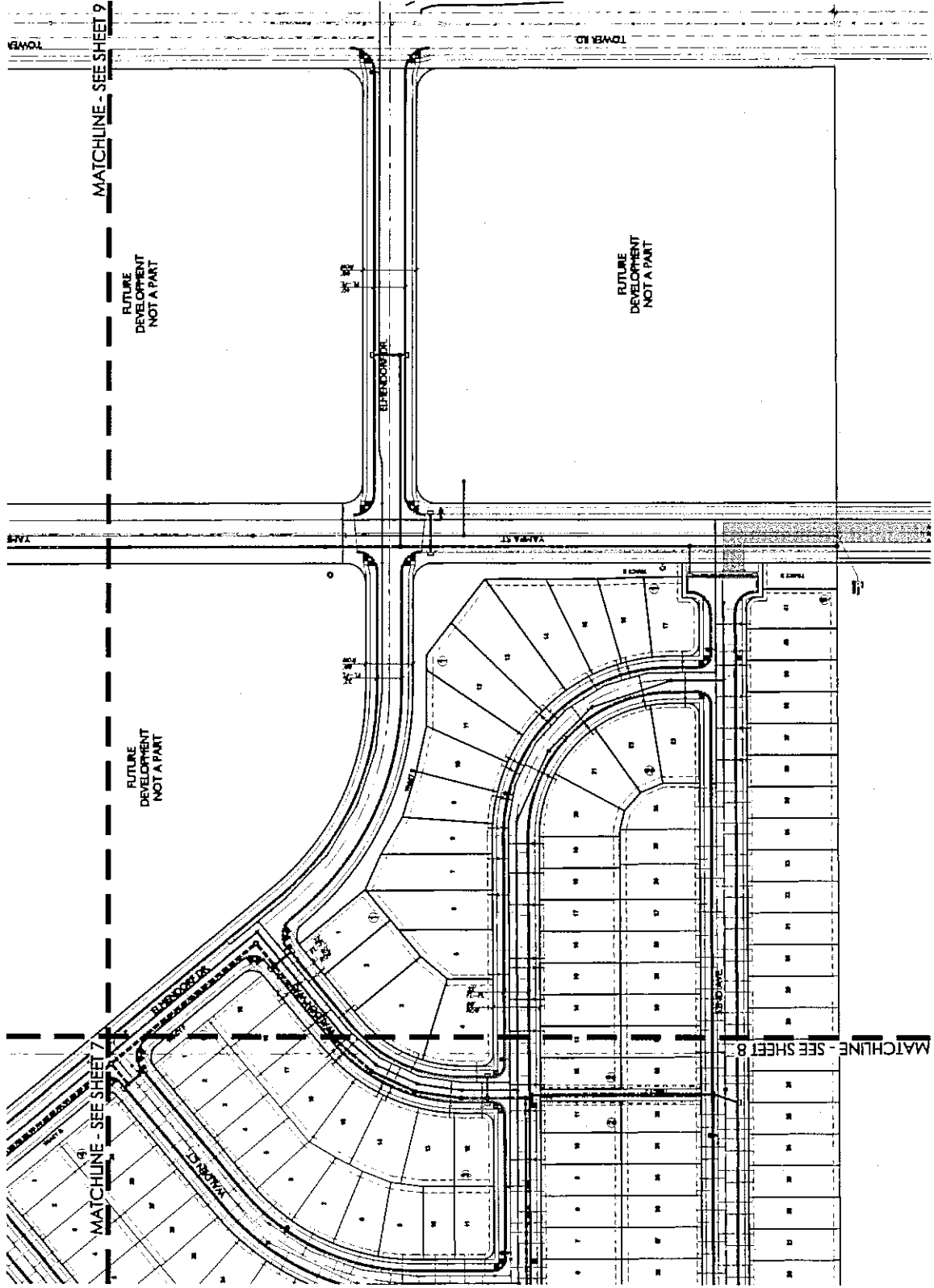
KEY MAP



Scale: 1" = 60'



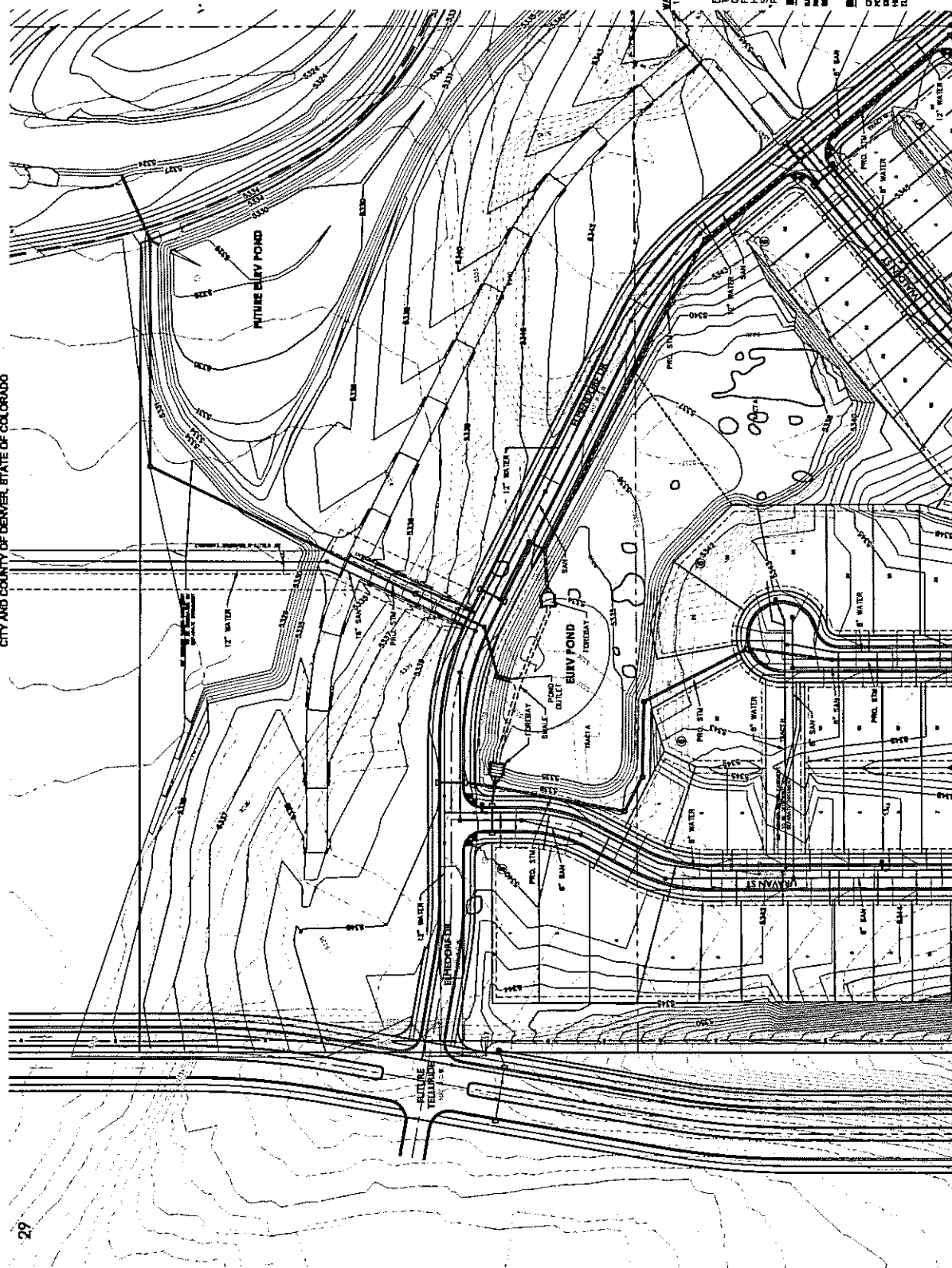
SITE PLAN
AUGUST, 2015
SHEET 10 OF 22



FIRST CREEK VILLAGE NO. 1 - DEVELOPMENT PLAN

DEVELOPMENT PLAN

A PART OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

[illegible]

1. FINISHED FLOOR ELEVATIONS SHALL BE 2" ABOVE THE ADJACENT SHEET PILING FLOWLINE ELEVATIONS OR 1" ABOVE THE CALCULATED 100-YR FLOOD FLEV.

FIRE FLOW DATA:
TOTAL FIRE FLOW REQUIRED FOR THIS SITE IS 1500 GPM MINIMUM @ 20 PSI RESIDUAL PRESSURE. THIS FLOW MUST BE PROVIDED FROM A MINIMUM OF 2 FIRE HYDRANTS INDIVIDUALLY, EACH FIRE HYDRANT MUST SUPPLY 1500 GPM MINIMUM @ 20 PSI RESIDUAL PRESSURE.

BASES OF NEUTRALIZED PRESSURE.

BLANKS OF ALUMINUM ARE PLACED UPON THE EASTERN LINE OF THE
NORTHEAST QUARTER OF SECTION 18 AS BEING NEARLY
EQUIDISTANT TO THE OTHER BLANKS LOCATED.

2005-06-13 14:28

CITY AND COUNTY OF DOMINIC MONAGHAN REAL ESTATE BROKER
10000 10TH AVE. N. #100
MINNETONKA, MN 55345
TEL: 952-891-1111
FAX: 952-891-1112
WWW.DOMINICREALESTATE.COM

AUGUST, 2015
SHEET 11 OF 22

FIRST CREEK VILLAGE NO. 1 - UTILITY/GRADING PLAN

DEVELOPMENT PLAN

A PART OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN
CITY AND COUNTY OF DENVER, STATE OF COLORADO

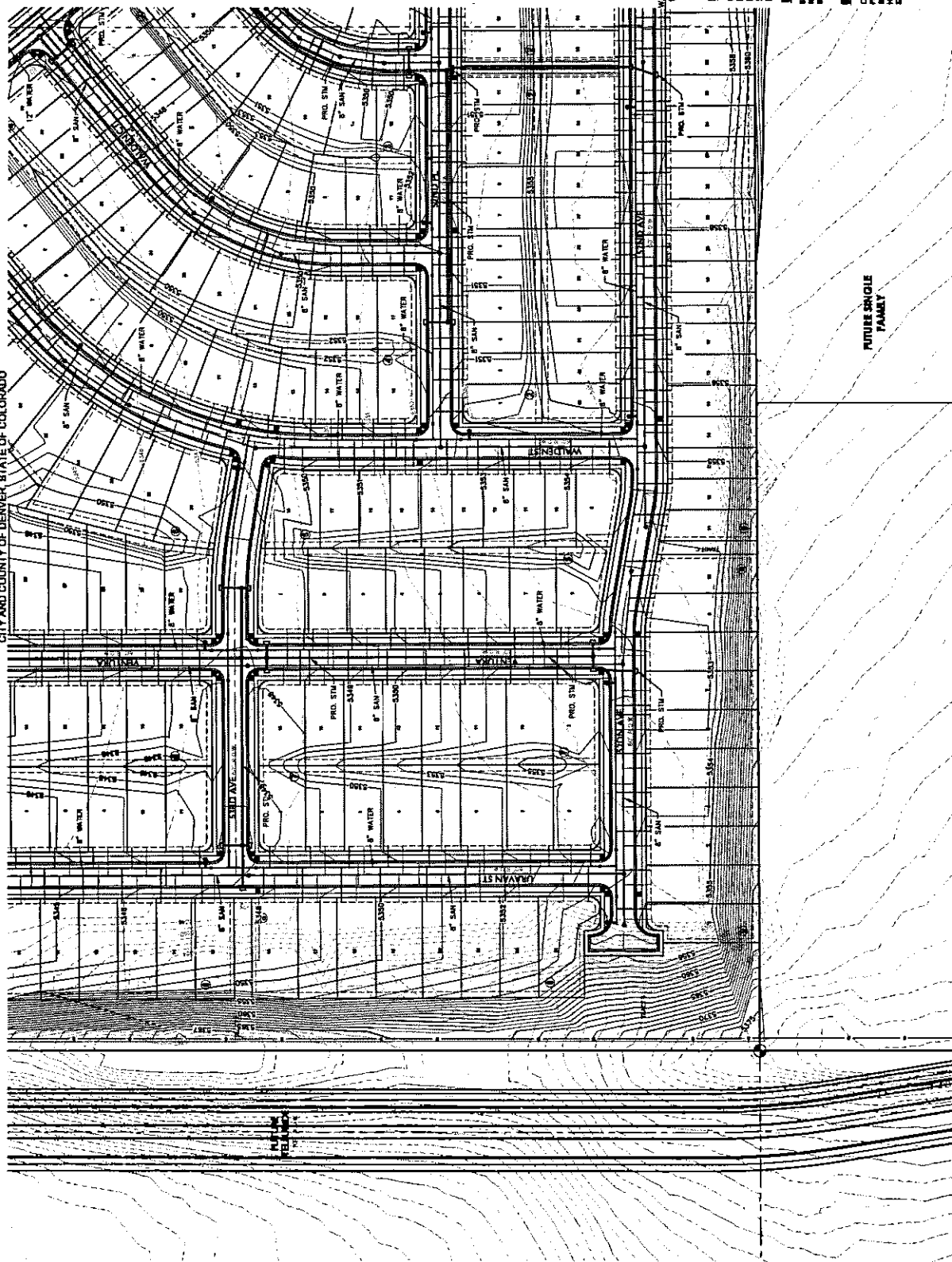


Figure 1 consists of six diagrams arranged horizontally, each illustrating a step in the construction of a contour. The diagrams are labeled as follows:

- Diagram 1:** Labeled "PROPOSED CONTOUR". It shows a horizontal line with a point marked "04.12" and a segment marked "04.30".
- Diagram 2:** Labeled "EXISTING CONTOUR INT.". It shows a horizontal line with a point marked "04.12" and a segment marked "04.30".
- Diagram 3:** Labeled "PROPOSED CONTOUR". It shows a horizontal line with a point marked "04.12" and a segment marked "04.30".
- Diagram 4:** Labeled "EXISTING CONTOUR INT.". It shows a horizontal line with a point marked "04.12" and a segment marked "04.30".
- Diagram 5:** Labeled "PROPOSED CONTOUR". It shows a horizontal line with a point marked "04.12" and a segment marked "04.30".
- Diagram 6:** Labeled "EXISTING CONTOUR INT.". It shows a horizontal line with a point marked "04.12" and a segment marked "04.30".

1. FINISHED FLOOR ELEVATIONS SHALL BE 2' ABOVE THE ADJACENT SHEET PILING ELEVATIONS OR 1' ABOVE THE CALCULATED 100-YR FLOODED ELEV.

FIRE FLOW DATA:
 TOTAL FIRE FLOW REQUIRED FOR THIS SITE IS 1500
 GPM MINIMUM @ 20 PSI RESIDUAL PRESSURE. THIS
 FLOW MUST BE PROVIDED FROM A MINIMUM OF 2 FIRE
 HYDRANTS INDIVIDUALLY, EACH FIRE HYDRANT MUST
 SUPPLY 1500 GPM MINIMUM @ 20 PSI RESIDUAL
 PRESSURE.

COMPLIANCE TO DIRECTIVE

WOLFE HONORS LITERATURE IN JUNE

WYOMING

CITY AND COUNTY OF DENVER RECONSTRUCTING
 POLYMER 2" BARRIER CAP SET IN MOISTURE OF CONCRETE MEDIAN, EAST
 SIDE OF THE INTERSECTION OF GREENVALLEY PARKWAY BLVD. AND
 SHELLEY ROAD.
 ELEVATION = 5437.45' MAPSHEET DATUM.

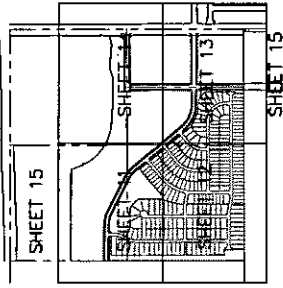
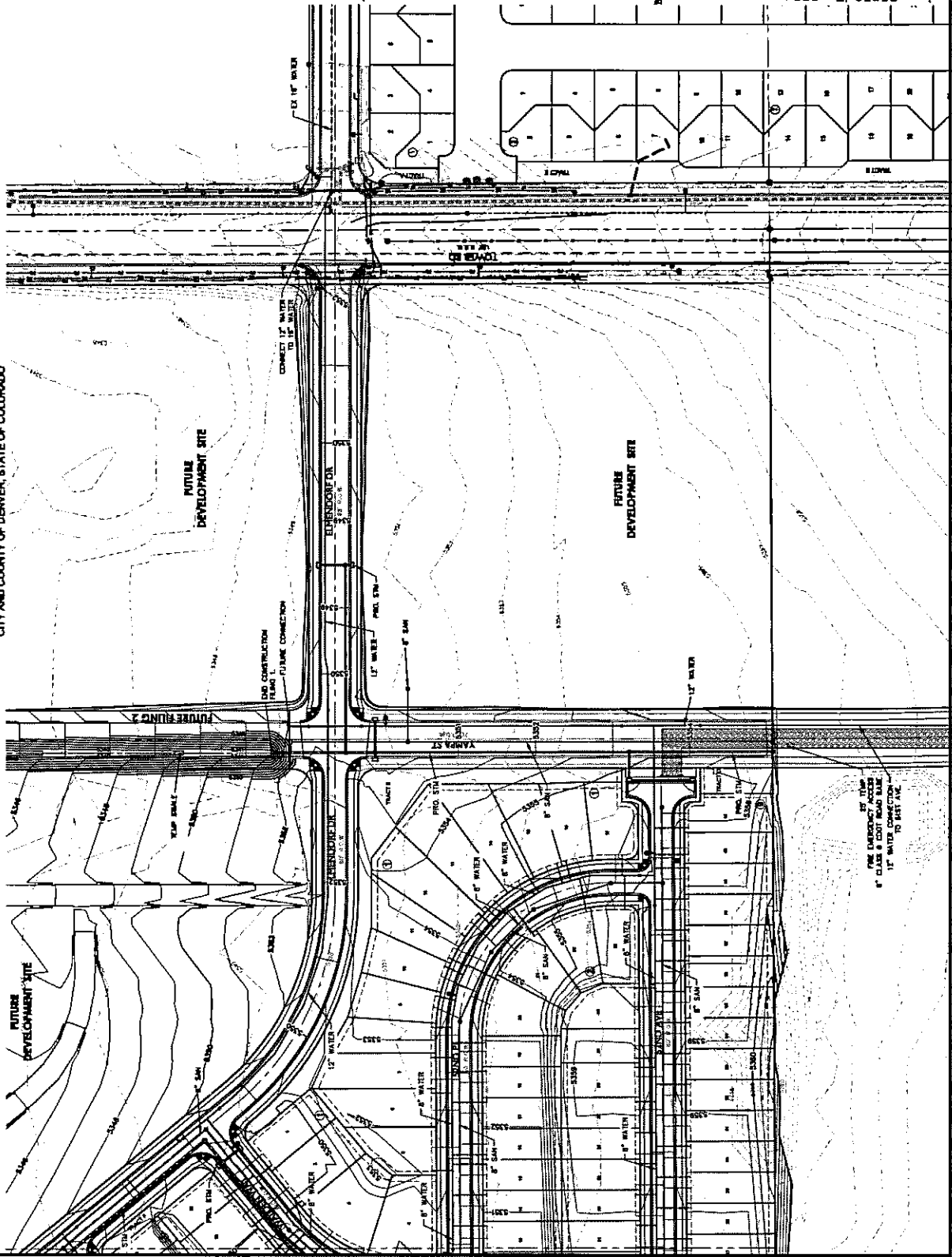
AUGUST, 2015
SHEET 12 OF 22

FIRST CREEK VILLAGE NO. 1 - UTILITY/GRADING PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO



- EXISTING CONTOUR INT.
- PROPOSED CONTOUR
- BOUNDARY
- PROPOSED WATER
- PROPOSED SANITARY
- PROPOSED STORM
- EXISTING SANITARY
- EXISTING WATER
- EXISTING STORM

WATER: 1. FINISHED FLOOR ELEVATIONS SHALL BE 7' ABOVE THE ADJACENT STREET FLOODLINE ELEVATIONS OR 1' ABOVE THE CALCULATED 100-YR FLOOD ELEV.

2. FIRE FLOW DATA: TOTAL FIRE FLOW REQUIRED FOR THIS SITE IS 1000 GPM. FIRE FLOW MUST BE PROVIDED FROM A MINIMUM OF 2 FIRE HYDRANTS INDIVIDUALLY, EACH FIRE HYDRANT MUST SUPPLY 1000 GPM MINIMUM @ 20 PSI RESIDUAL PRESSURE.

STATE OF COLORADO

STATE OF COLORADO AND SAVED UPON THE CONTENTS OF THE NORTHWEST QUARTER OF SECTION 16 AS BEING 1/4 SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN.

PROPOSED

CITY AND COUNTY OF DENVER, STATE OF COLORADO. PLANS FOR THE PROPOSED DEVELOPMENT OF THE FIRST CREEK VILLAGE NO. 1, A PART OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO. PREPARED BY: [Firm Name]

AUGUST, 2015
SHEET 13 OF 22

FIRST CREEK VILLAGE NO. 1 - UTILITY GRADING PLAN

DEVELOPMENT PLAN

11.11.11



DATE: 1 - 30

SHEET 15

SHEET 15

EXISTING CONTROL SET.
PROPOSED CONTROL

BOUNDARY

PROPOSED WATER

PROPOSED SANITARY

PROPOSED STORM

EXISTING SANITARY

EXISTING WATER

EXISTING STORM

1. FINISHED FLOOR ELEVATIONS SHALL BE 2' ABOVE THE ADJACENT STREET FLOWLINE ELEVATIONS OR 1' ABOVE THE CALCULATED 100-YR FLOOD ELEV.

FIRE FLOW DATA:
TOTAL FIRE FLOW REQUIRED FOR THIS SITE IS 1500
GPM MINIMUM @ 20 PSI RESIDUAL PRESSURE. THIS
FLOW MUST BE PROVIDED FROM A MINIMUM OF 2 FIRE
HYDRANTS INDIVIDUALLY, EACH FIRE HYDRANT MUST
SUPPLY 1500 GPM MINIMUM @ 20 PSI RESIDUAL
PRESSURE.

PROPERTY OF THE

BASED ON MEASUREMENTS TAKEN ALONG THE EASTERN LINE OF THE
NORTHWEST QUARTER OF SECTION 18 AS BEING NEARLY
BETWEEN THE NEIGHBORING SECTIONS.

1

INTERVIEW

CITY AND COUNTY OF NEW YORK DEPARTMENT OF SOCIAL SERVICES
 FOLIO 3rd SUB AREA OF THE MAP OF CONVENT

UPON 625 PPM

AUGUST 2015

REVISION, 2010
SHEET 14 OF 73

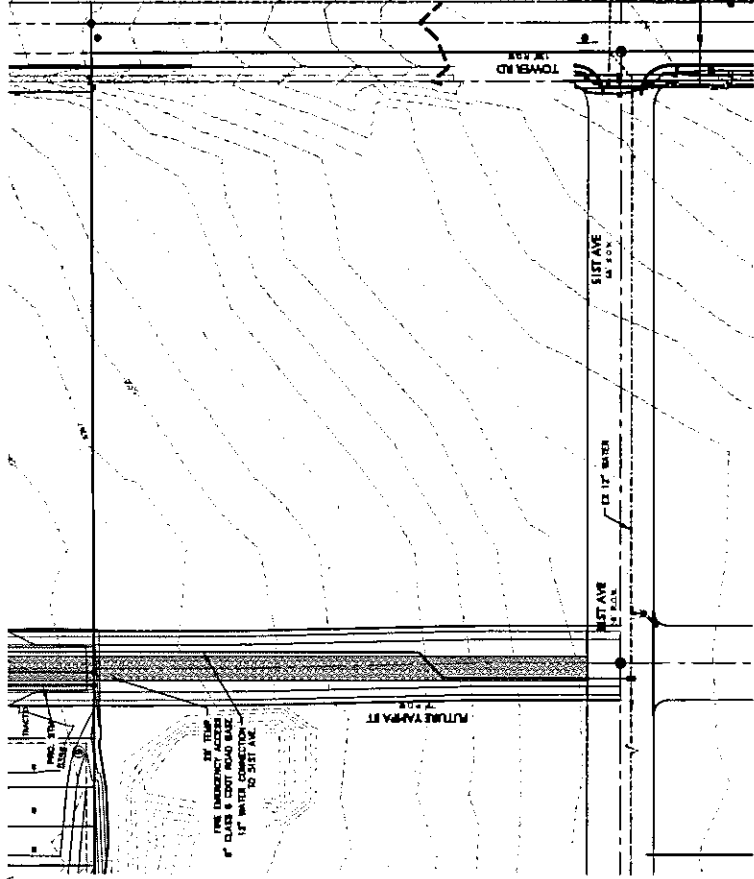
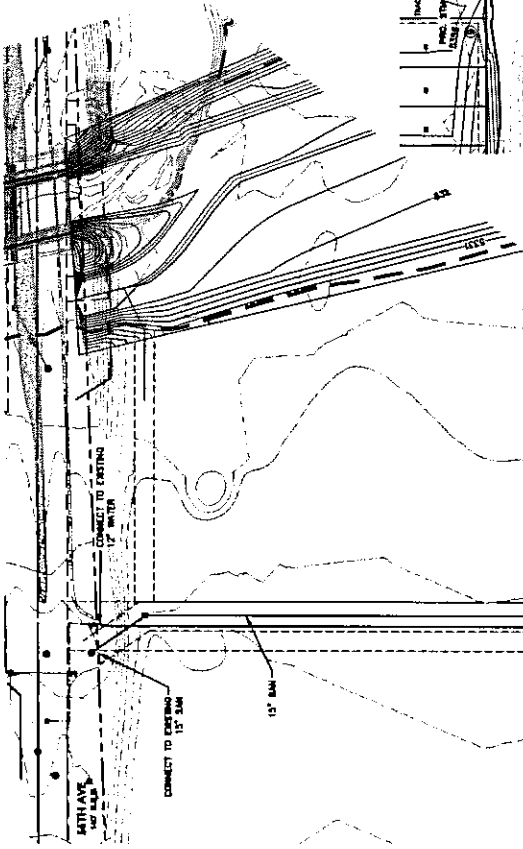
SHEET 14 OF 22
FIRST CREEK VILLAGE NO. 1 - UTILITY/GRADING PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

NO 30 0 60 120
SCALE: 1" = 60'



BY THE
THE ENGINEER
17' WATER CONNECTION
TO SHEET 14

EXISTING CONTIGUOUS INT.
PROPOSED CONTIGUOUS
BOUNDARY
PROPOSED WATER
PROPOSED SANITARY
PROPOSED STORM
EXISTING SANITARY
EXISTING WATER
EXISTING STORM

WASTEWATER.
1. FINISHED FLOOR ELEVATIONS SHALL BE 2' ABOVE
THE ADJACENT SHEET FLOODLINE ELEVATIONS OR
1' ABOVE THE CALCULATED 100-YR FLOOD ELEV.

FREE FLOW DATA
TOTAL FLOW REQUIRED FOR THIS SITE IS 1500
GPM. THE FLOW REQUIRED FOR THE FLOODING
FLOW MUST BE PROVIDED FROM A MINIMUM OF 2 FIRE
HYDRANTS INDIVIDUALLY, EACH FIRE HYDRANT MUST
SUPPLY 1500 GPM MINIMUM @ 20 PSI RESIDUAL
PRESSURE.

BASES OF THE LINES

NAME OF MEASUREMENT BASED UPON THE LATEST LINE OF THE
NORTHWEST QUARTER OF SECTION 16 AS BEARING NORTH 11° 10' W
WITHIN THE NEIGHBORLY BOUNDARY LINE.

REMARKS

CITY AND COUNTY OF DENVER RECORDING FIRM
PLANS 2" SHALL BE SET IN HOME OF CONCRETE ANCHORS, EXIST
FLOODING FLOW MUST BE PROVIDED FROM A MINIMUM OF 2 FIRE
HYDRANTS INDIVIDUALLY, EACH FIRE HYDRANT MUST
SUPPLY 1500 GPM MINIMUM @ 20 PSI RESIDUAL
PRESSURE.

AUGUST, 2015

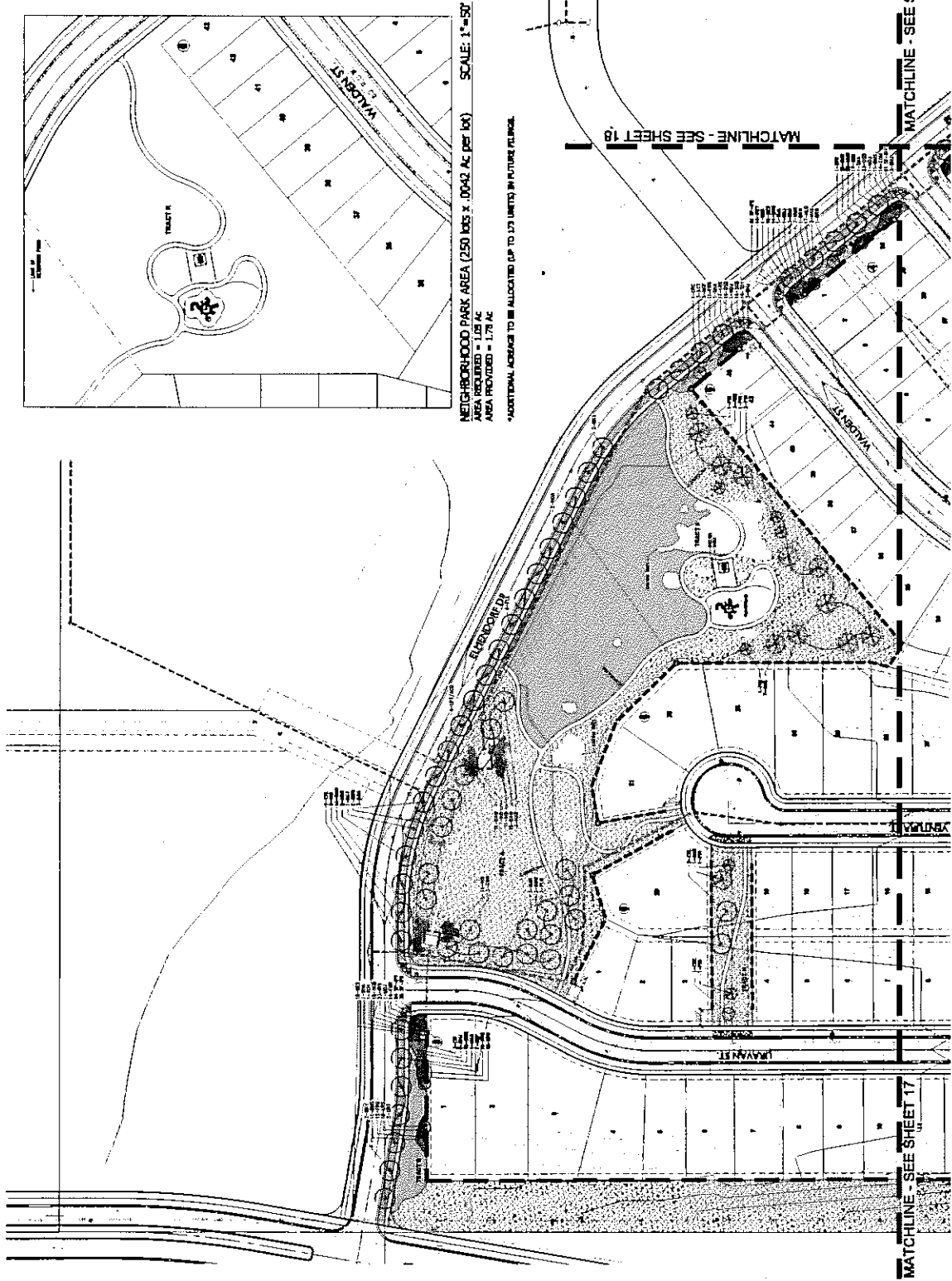
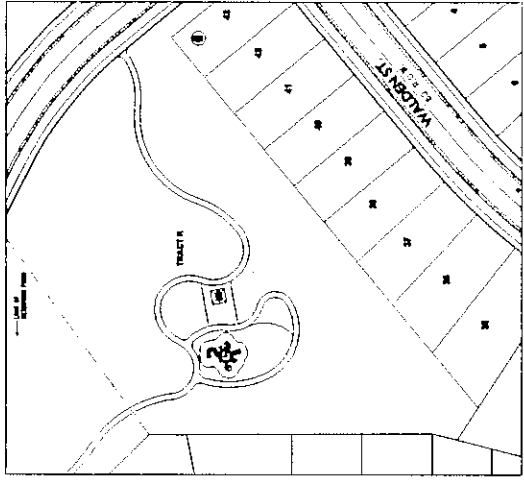
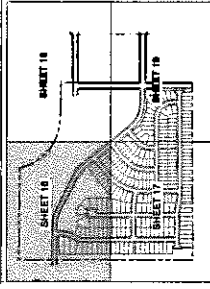
SHEET 15 OF 22

FIRST CREEK VILLAGE NO. 1 - UTILITY/GRADING PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN
A PART OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



NOTE:
TRACTS WILL BE MAINTAINED BY THE
TOWN CENTER METROPOLITAN DISTRICT.

LEGEND

- DECIDUOUS SHADE TREE
- ORNAMENTAL TREE
- EVERGREEN TREE
- TURF GRASS
- NATIVE GRASS
- 6" STEEL EDGER
- PROVACY FENCE
- OPEN RAIL FENCE
- STONE COLUMN
- RIGHT OF WAY

Scale: 1"=50'



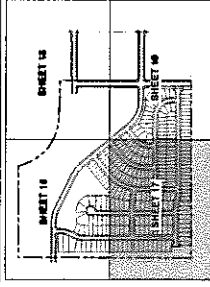
LANDSCAPE PLAN
AUGUST 2015
SHEET 16 OF 22

FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

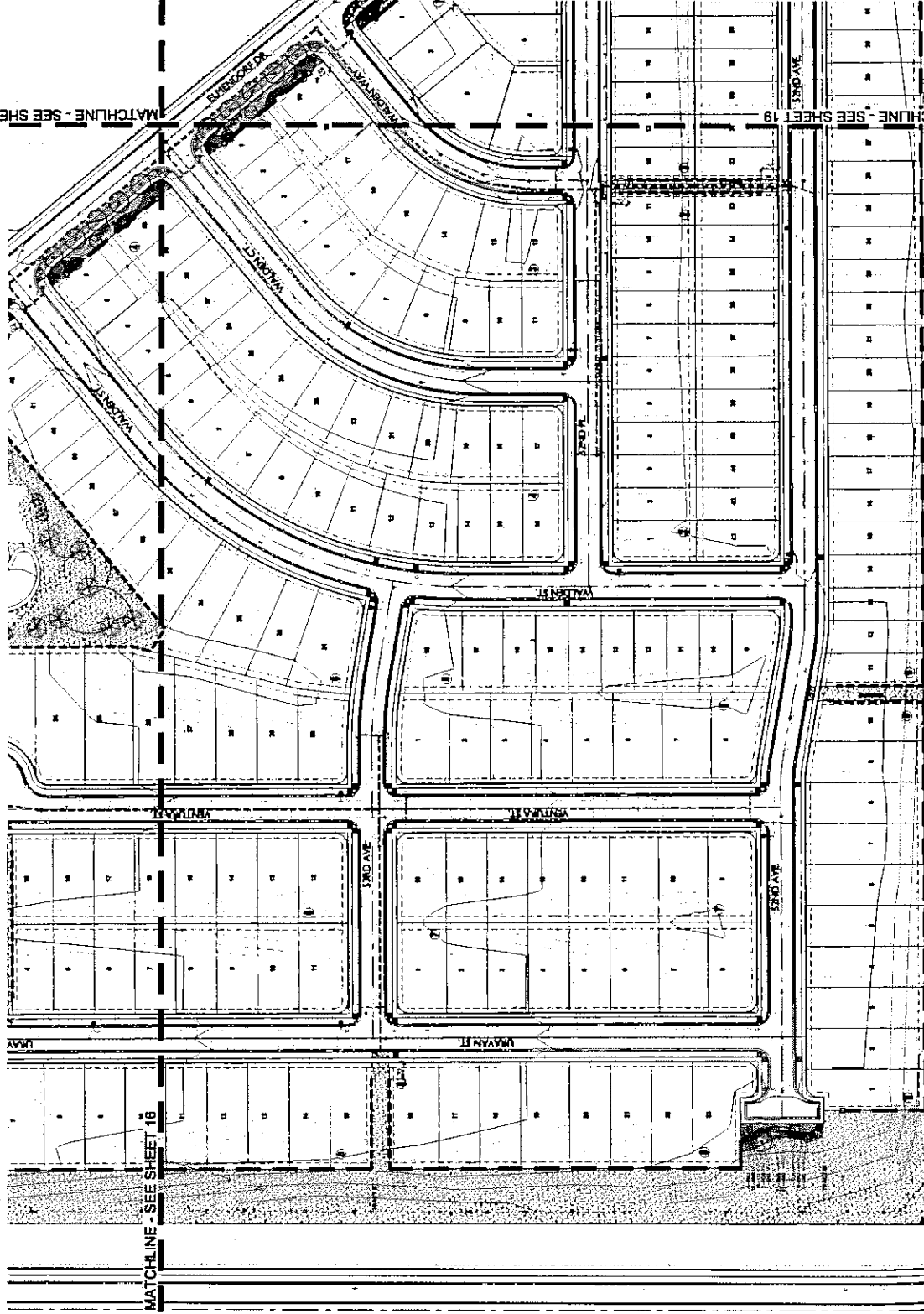
DEVELOPMENT PLAN
A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



MATCHLINE - SEE SHEET 16

MATCHLINE - SEE SHEET 19



MATCHLINE - SEE SHEET 16

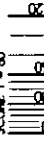
NOTE:
TRACTS WILL BE MAINTAINED BY THE
TOWN CENTER METROPOLITAN DISTRICT.

LEGEND

- DECIDUOUS SHADE TREE
- ORNAMENTAL TREE
- EVERGREEN TREE
- TURF GRASS
- NATIVE GRASS
- 6" STEEL EDGER
- PRIVACY FENCE
- OPEN RAIL FENCE
- STONE COLUMN
- RIGHT OF WAY



Scale: 1" = 60'



LANDSCAPE PLAN
AUGUST, 2015
SHEET 17 OF 22

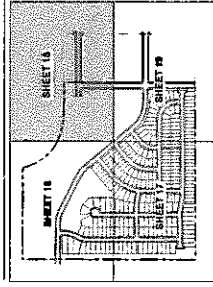
FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE NORTH-EAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



NO.	DESCRIPTION	NO.	DESCRIPTION	NO.	DESCRIPTION
1	1.00 AC. LOT	11	11.00 AC. LOT	21	21.00 AC. LOT
2	2.00 AC. LOT	12	12.00 AC. LOT	22	22.00 AC. LOT
3	3.00 AC. LOT	13	13.00 AC. LOT	23	23.00 AC. LOT
4	4.00 AC. LOT	14	14.00 AC. LOT	24	24.00 AC. LOT
5	5.00 AC. LOT	15	15.00 AC. LOT	25	25.00 AC. LOT
6	6.00 AC. LOT	16	16.00 AC. LOT	26	26.00 AC. LOT
7	7.00 AC. LOT	17	17.00 AC. LOT	27	27.00 AC. LOT
8	8.00 AC. LOT	18	18.00 AC. LOT	28	28.00 AC. LOT
9	9.00 AC. LOT	19	19.00 AC. LOT	29	29.00 AC. LOT
10	10.00 AC. LOT	20	20.00 AC. LOT	30	30.00 AC. LOT

NOTE:
TRACTS WILL BE MAINTAINED BY THE
TOWN CENTER METROPOLITAN DISTRICT.

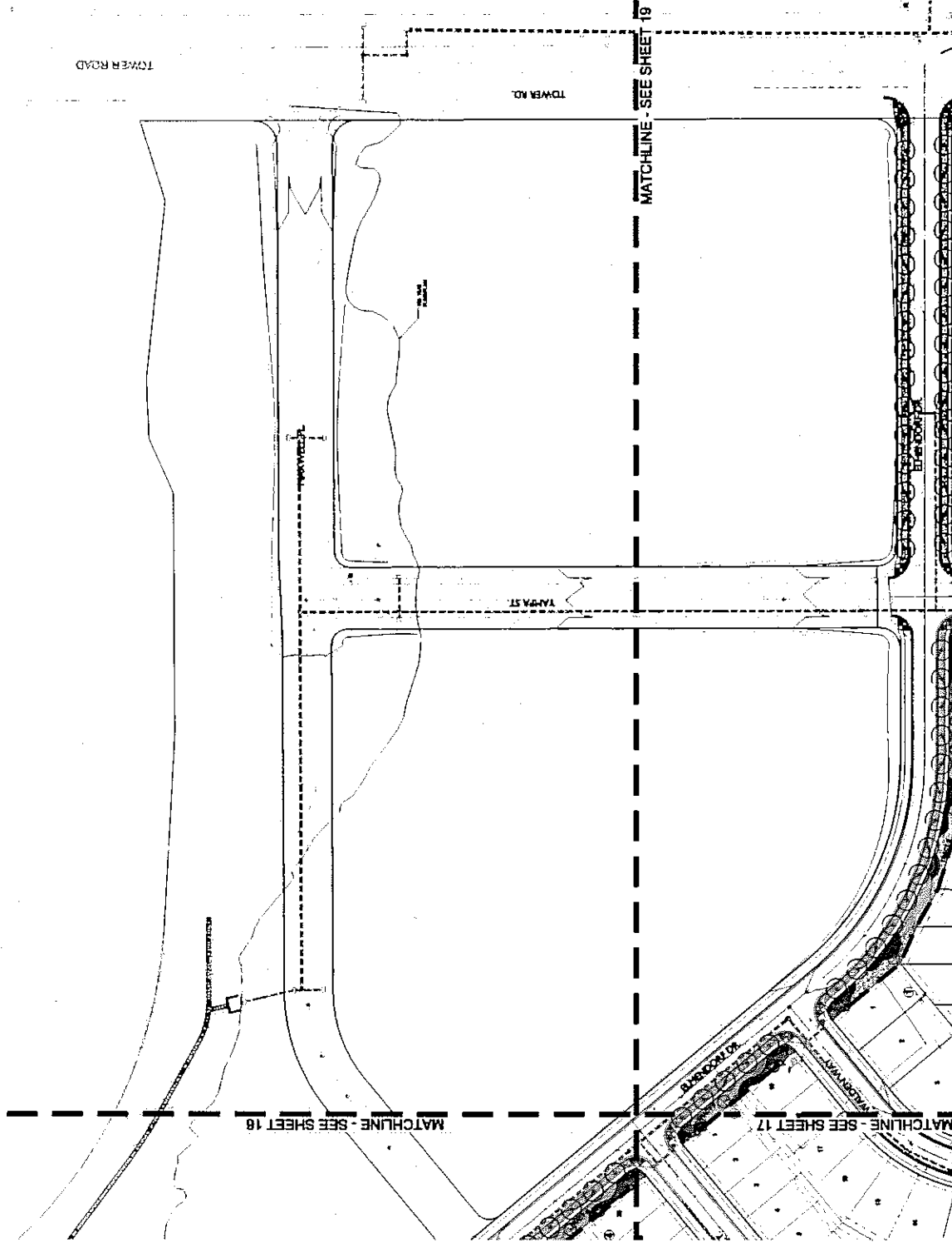
LEGEND

- DECIDUOUS SHADE TREE
- ORNAMENTAL TREE
- EVERGREEN TREE
- TURF GRASS
- NATIVE GRASS
- 6" STEEL EDGER
- PRIVACY FENCE
- OPEN RAIL FENCE
- STONE COLUMN
- RIGHT OF WAY



LANDSCAPE PLAN
AUGUST, 2015
SHEET 18 OF 22

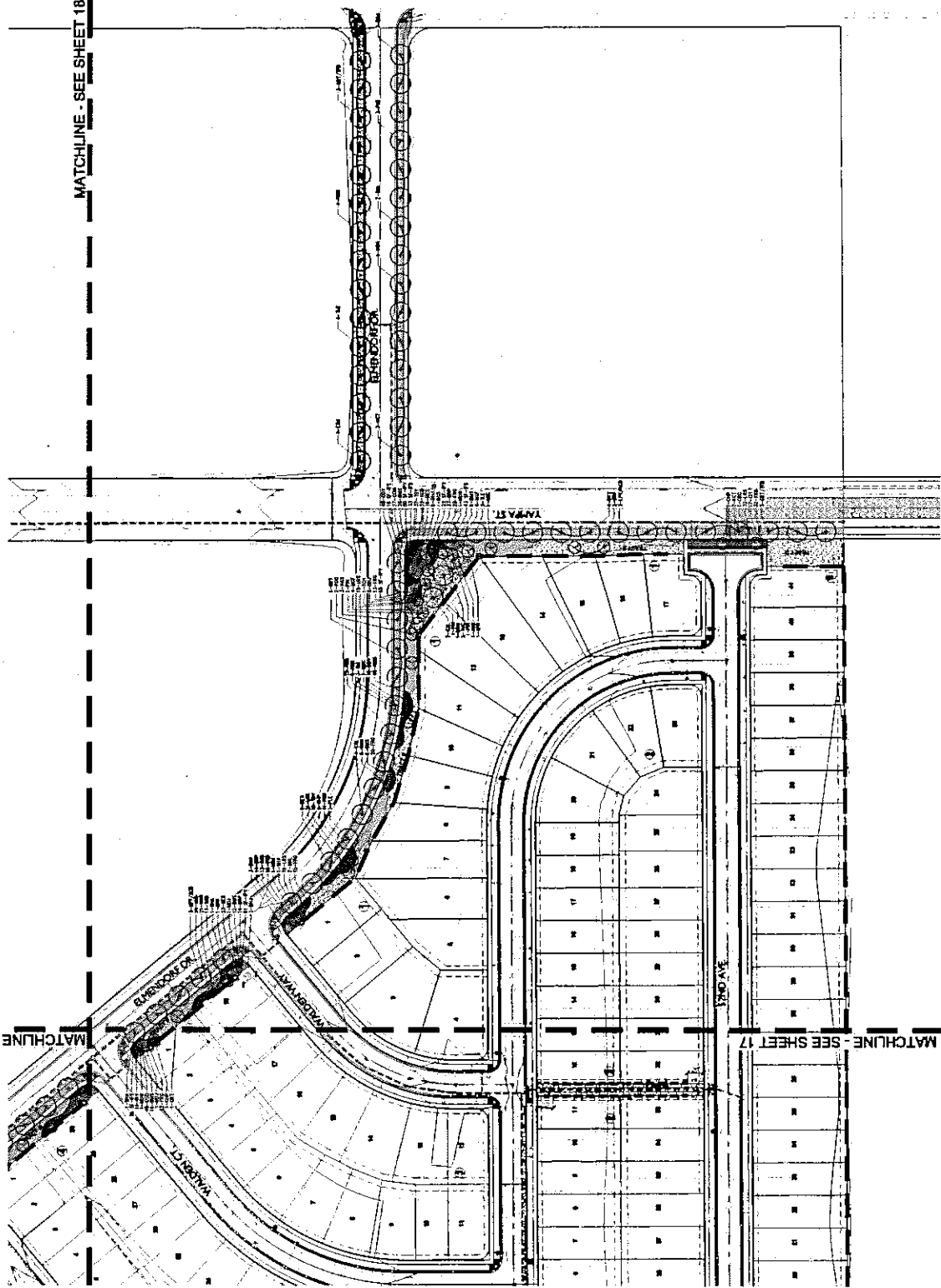
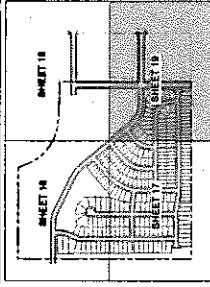
FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN



FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN
A PART OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

KEY MAP



MATCHLINE - SEE SHEET 18

MATCHLINE - SEE SHEET 17

NOTE:
TRACTS WILL BE MAINTAINED BY THE
TOWN CENTER METROPOLITAN DISTRICT.

LEGEND

- DECIDUOUS SHADE TREE
- ORNAMENTAL TREE
- EVERGREEN TREE
- TURF GRASS
- NATIVE GRASS
- 6" STEEL EDGER
- PRIVACY FENCE
- OPEN RAIL FENCE
- STONE COLUMN
- RIGHT OF WAY

Scale: 1" = 40'



LANDSCAPE PLAN
AUGUST, 2015
SHEET 18 OF 22

FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

PLANTING DETAILS

ROW TREE DATA

Downloaded from <http://www.jstor.org/> at University of California, San Diego on Wed, 21 Jun 2016 12:03:00 UTC

STREET LIGHTS

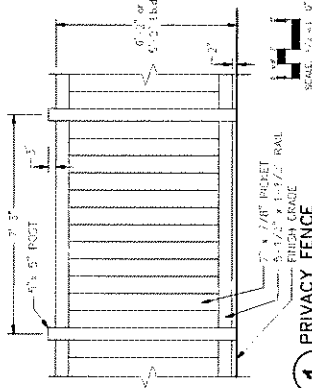
LANDSCAPE NOTES
AUGUST, 2015
SHEET 20 OF 22
FIRST CREEK VILLAGE NO.1 - DEVELOPMENT PLAN

FIRST CREEK VILLAGE NO. 1

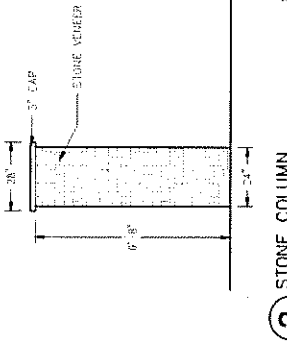
DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO

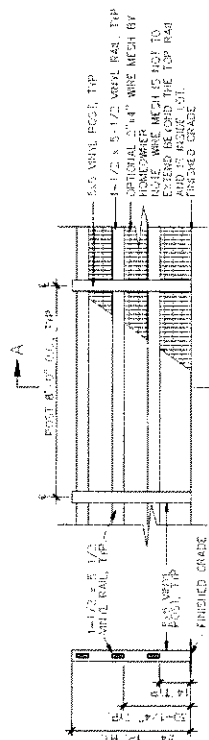
NOTE: TO BE PLANTED IN NEW RESIDENTIAL DEVELOPMENT
TABLETS LOCATE FENCE INSIDE RESIDENTIAL PROPERTY LINE
DOTTED ALIGNED PROPERTY LINE INDICATES PROPERTY LINE
FENCE TYPE - BROWN WOOD FENCE



1



2



SECTION A-A

3

NOTE: FENCE TYPE, ALIGNED WITH
1. LOCATE FENCE INSIDE RESIDENTIAL
PROPERTY LINE DOTTED ALIGNED
PROPERTY LINE

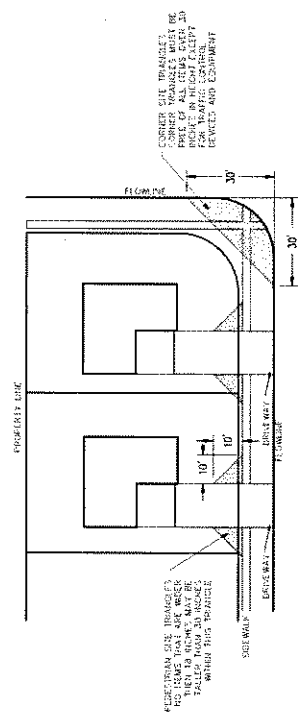
NOT TO SCALE

5

TYPICAL STREET TREE PLANTING PLAN

1. PLANT QUANTITIES FOR TYPICAL PLANTING PLAN ARE NOT
INCLUDED IN PLANT LIST
2. STREET TREES NEED TO BE A MINIMUM OF
30' FROM STEP SIGNS
30' FROM PROPERTY CORNERS AT INTERSECTIONS
30' FROM STREET LIGHTS
30' FROM THE EDGE OF CURB RAMPS
30' FROM THE EDGE OF DRIVEWAYS
3. STREET TREES SHALL MEET DENVER FORESTRY DIVERSITY
REQUIREMENTS

SCALE: 1\"/>



4

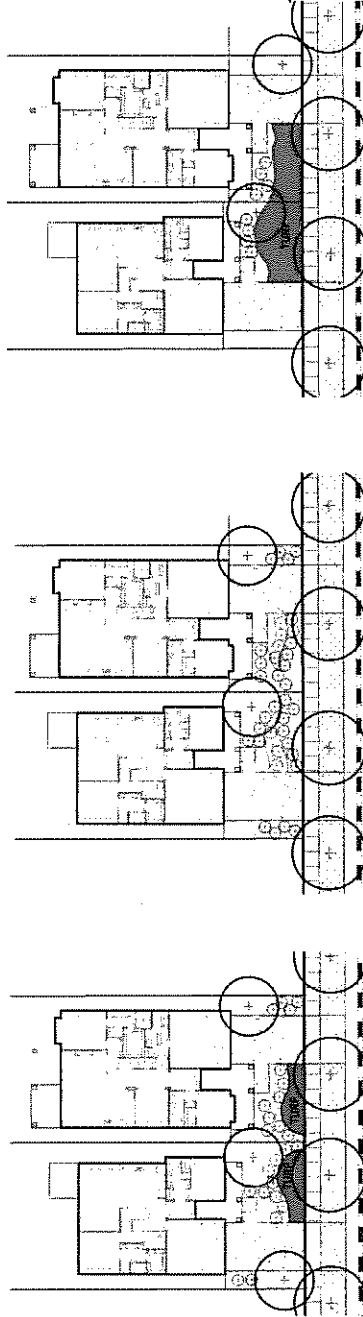
TYPICAL SITE TRIANGLE DETAIL

NOT TO SCALE

FIRST CREEK VILLAGE NO. 1

DEVELOPMENT PLAN

A PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY AND COUNTY OF DENVER, STATE OF COLORADO



MINIMUM LANDSCAPE REQUIREMENTS	LEGEND	MINIMUM LANDSCAPE REQUIREMENTS	LEGEND	MINIMUM LANDSCAPE REQUIREMENTS	LEGEND
Front Yard 1-Tree Required 1-Tree Required 4" to 16" cal. or Deciduous Shade Tree-2" cal. min. or Deciduous Ornamental Tree-1-1/2" cal. 12-Shrubs / Perennials (5 gallon) Synthetic turf may cover no more than 25% of the front yard landscape area and must include a permeable backing with a base material that provides positive drainage. Synthetic turf is not allowed in tree lawns. Tree lawn will be irrigated turf grass.	SYNTHETIC TURF MULCH	Front Yard - Without Turf 1-Tree Required 1-Tree Required 4" to 16" cal. or Deciduous Shade Tree-2" cal. min. or Deciduous Ornamental Tree-1-1/2" cal. 19-Shrubs / Perennials (5 gallon) A maximum of 25% of the front yard landscape may contain mulch without live plant material.	MULCH	Front Yard 1-Tree Required 1-Tree Required 4" to 16" cal. or Deciduous Shade Tree-2" cal. min. or Deciduous Ornamental Tree-1-1/2" cal. 4-Shrubs (5 gallon) Bluegrass must be irrigated.	BLUEGRASS TURF MULCH

TYPICAL LOT LANDSCAPE PLAN
SYNTHETIC TURF IN FRONT YARD

TYPICAL LOT LANDSCAPE PLAN
NO TURF IN FRONT YARD

TYPICAL LOT LANDSCAPE PLAN
IRRIGATED NATURAL TURF IN FRONT YARD

- NOTES:
1. THIS TYPICAL PLAN SHOWS HOW THE LANDSCAPE COULD BE CONFIGURED AND DOES NOT REPRESENT THE ACTUAL DESIGN OF ANY INDIVIDUAL LOT. ACTUAL DESIGN MAY VARY.
 2. THE LANDSCAPE PLANT LIST INCLUDES REPRESENTATIVE SPECIES THAT WOULD MEET THE AREA COVERAGE FOR EACH PLANT TYPE. ADDITIONAL SPECIES MAY BE SUBSTITUTED AT THE PREFERENCE OF THE HOMEOWNER.
 3. PER THE GATEWAY DESIGN STANDARDS, LANDSCAPING SHALL INCLUDE 75% LIVE MATERIAL IN THE AREA FORWARD OF THE FRONT FACADE OF THE BUILDING NOT INCLUDING DRIVEWAYS, SIDEWALKS OR PATIOS/DECKS.
 4. LANDSCAPING IS NOT REQUIRED IN THE SIDE YARDS - BETWEEN HOUSES.
 5. FRONT YARD AREA IS MEASURED FROM THE FRONT FACADE OF THE STRUCTURE TO THE SIDEWALK.

EXHIBIT E

Form of Ballot Questions

(PROPOSED) FIRST CREEK VILLAGE METROPOLITAN DISTRICT, CITY AND
COUNTY OF DENVER, STATE OF COLORADO
NOVEMBER 8, 2016 ORGANIZATIONAL ELECTION
BALLOT CONTENT

BALLOT QUESTION ____ (Organization)

Shall the FIRST CREEK VILLAGE METROPOLITAN DISTRICT be organized?

FOR THE DIRECTORS OF FIRST CREEK VILLAGE METROPOLITAN DISTRICT, IF ORGANIZED

Vote for not more than **TWO (2)** Directors to serve until the next regular election after organization in **2018**.

To vote, place a cross mark (X) opposite your choices below. For write-in candidate, print name on blank line.

Vote for not more than **THREE (3)** Directors to serve until the second regular election after organization in **2020**.

BALLOT ISSUE ____ (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$1,000,000 ANNUALLY (FIRST FULL FISCAL YEAR DOLLAR INCREASE) AND BY THE SAME AMOUNT RAISED ANNUALLY THEREAFTER PLUS INFLATION AND LOCAL GROWTH; SUCH TAX INCREASE TO BE IN ADDITION TO ANY OTHER TAXES OF THE DISTRICT AND TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER

AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF FUNDING EXPENSES RELATED TO ANY LAWFUL PURPOSE OF THE DISTRICT; AND SHALL SUCH TAX REVENUES AND INVESTMENT INCOME THEREON BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2011 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, SECTION 29-1-301, COLORADO REVISED STATUTES, OR ANY OTHER LAW?

BALLOT ISSUE ____ (DeTABORing)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2011 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Street Improvements)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$45,000,000 WITH A REPAYMENT COST OF \$105,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$105,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN

OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Parks and Recreation)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$45,000,000 WITH A REPAYMENT COST OF \$105,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$105,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION

FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Water)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$45,000,000 WITH A REPAYMENT COST OF \$105,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$105,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN

OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Sanitation)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$45,000,000 WITH A REPAYMENT COST OF \$105,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$105,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT,

FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Transportation)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$45,000,000 WITH A REPAYMENT COST OF \$105,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$105,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH

DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Safety Protection)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$45,000,000 WITH A REPAYMENT COST OF \$105,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$105,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT,

FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Operations and Maintenance Debt)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$1,000,000 WITH A REPAYMENT COST OF \$3,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$3,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES

MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE ____ (Refunding Debt)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT DEBT BE INCREASED \$105,000,000 WITH A REPAYMENT COST OF \$315,000,000 OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, AND SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT TAXES BE INCREASED \$315,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR AMOUNT OR WITH SUCH LIMITATIONS, ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, TO BE USED FOR THE

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

BALLOT ISSUE ____ (Multi Fiscal Year IGA)

SHALL FIRST CREEK VILLAGE METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT QUESTION ____ (Cable Service)

Shall FIRST CREEK VILLAGE METROPOLITAN DISTRICT be allowed to engage, offer to engage or contract with a private provider to engage in the provision of cable television service, telecommunications service, or advanced service to subscribers within the District's service area, as such services are defined in Article 27 of Section 29, C.R.S.?

BALLOT QUESTION ____ (Term Limits)

Shall members of the board of directors of FIRST CREEK VILLAGE METROPOLITAN DISTRICT be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

EXHIBIT F

Comparison of Mill Levies of Similar Taxing Entities

In Vicinity

Ebert Metropolitan District – 65 Mills

Town Center Metropolitan District – 65 Mills

Town Center Metropolitan District Subdistrict #1 – 50 Mills

Town Center Metropolitan District Subdistrict #2 – 50 Mills

Aurora Single Tree Metropolitan District – 48.944 Mills

High Point Metropolitan District – 69 Mills

Prairie Center Metropolitan District No. 1 – 60 Mills

Bromley Park Metropolitan District No. 1 – 86 Mills

Aberdeen Metropolitan District No. 2 – 99 Mills

First Creek Ranch Metropolitan District – 90 Mills

Fronterra Village Metropolitan District – 60.75 Mills

Green Valley Ranch East Metropolitan District No. 1 – 60 Mills

Horse Creek Metropolitan District – 65 Mills

Laredo Metropolitan District – 58 Mills

In Denver

Goldsmith Metropolitan District Block K Subdistrict – 90 Mills

EXHIBIT G

O & M Matrix

Proposed Ownership, Operation, and Maintenance of Improvements
First Creek Village Metropolitan District

Item	Ownership				Maintenance			
	MD	PR	DW	CCD	MD	PR	DW	CCD
Rights-of-Way								
Roadways, Streets, Asphalt paving				X				X
Sidewalks within ROW				X				X
Utilities								
Sanitary Sewer				X				X
Water			X				X	
Storm Sewer				X				X
Detention Facilities	X				X			
Water Quality	X				X			
Perimeter Interceptor Drainage System	X				X			
Park (approximately 3.7 acres)								
Landscaping	X				X			
Permanently Attached Structures Including Play / Tot Lot Equipment	X				X			
Sidewalks and Trails within Parks	X				X			
Irrigation Systems	X				X			
Open Space Tracts								
Landscaping	X				X			
Monuments and Signage	X				X			
Sidewalks and Trails within Open Space Tracts	X				X			
Perimeter Fencing	X				X			
Public Art	X				X			
"4-Plex" Housing Product (aka Carriage House by Oakwood Homes)								
Shared driveway / "auto-court" within common easement		X			X	X		
Front Yard Landscaping		X			X	X		
Utility Services located in easements (water, sanitary sewer, gas, electric)		X			X	X		
Snow Removal within common driveway easement		N/A			X	X		

Legend:

MD = First Creek Village Metropolitan District
PR = Private Property Homeowner
DW = Denver Water
CCD = City and County of Denver

EXHIBIT H

Projected Financial Plan

FIRST CREEK VILLAGE METROPOLITAN DISTRICT
Development Projection at \$0.00 (target) District Mills

Series 2023, General Obligation Bonds, Pay & Cancel Refg of (proposed) Series 2018A&B + New Money, Non-Rated, 100x, 30-yr. Maturity

YEAR	Net Available for Debt Svc	Ser. 2018 \$8,370,000 Par [Net \$7,506 MM] Net Debt Service	Ser. 2023 \$10,895,000 Par [Net \$1,456 MM] Net Debt Service	Total Net Debt Service	Funds on Hand Used as Source*	Annual Surplus	Surplus Release @ 50% D/A to \$1,505,500	Cumulative Surplus	Senior Debt/ Assessed Ratio	Senior Debt/ Dahl/ Act'l Value Ratio	Cov. of Net DS: @ 50.00 Target	Cov. of Net DS: @ 50.00 Cap
2015	0					n/a		0	n/a	n/a	0.0%	0.0%
2016	0					n/a		0	1323%	5%	0.0%	0.0%
2017	0					n/a			191%	6%	0.0%	0.0%
2018	24,843		\$0	24,843		24,843	0	24,843	191%	6%	108.7%	108.7%
2019	227,115	208,929		436,044		18,186	0	43,028	79%	6%	120.3%	120.3%
2020	550,649	457,858		1,008,507		92,790	0	135,819	73%	6%	120.3%	120.3%
2021	596,742	495,858		1,092,600		100,884	0	236,702	70%	5%	120.3%	120.3%
2022	608,677	506,858		1,115,535		101,819	0	338,521	70%	5%	120.1%	120.1%
2023	608,677	502,108		1,110,785	400,000	(293,431)	0	45,090	89%	7%	121.2%	121.2%
2024	620,850	[Ref'd by Ser. '23]	618,930	1,239,780		1,920	0	47,010	89%	7%	100.3%	100.3%
2025	620,850		619,680	1,240,530		1,170	0	48,180	86%	7%	100.2%	100.2%
2026	633,267		630,180	1,263,447		3,087	0	51,267	85%	7%	100.5%	100.5%
2027	633,267		629,930	1,263,197		3,337	0	54,604	83%	6%	100.5%	100.5%
2028	645,933		644,430	1,290,363		1,502	0	56,107	82%	6%	100.2%	100.2%
2029	645,933		642,930	1,288,863		3,002	0	59,109	79%	6%	100.5%	100.5%
2030	658,851		656,180	1,315,031		2,671	0	61,780	78%	6%	100.4%	100.4%
2031	658,851		658,430	1,317,281		421	0	62,202	75%	6%	100.1%	100.1%
2032	672,028		670,180	1,342,208		1,848	0	64,050	74%	6%	100.3%	100.3%
2033	672,028		670,930	1,342,958		1,098	0	65,148	71%	6%	100.2%	100.2%
2034	685,469		681,180	1,366,649		4,289	0	69,437	69%	5%	100.6%	100.6%
2035	685,469		685,430	1,370,899		39	0	69,475	66%	5%	100.0%	100.0%
2036	699,178		698,930	1,398,108		248	0	69,724	64%	5%	100.0%	100.0%
2037	713,162		708,180	1,421,342		2,998	0	72,722	61%	5%	100.4%	100.4%
2038	713,162		712,930	1,426,092		232	0	72,953	59%	5%	100.0%	100.0%
2039	727,425		722,930	1,450,355		4,982	0	77,935	56%	4%	100.7%	100.7%
2040	727,425		725,180	1,452,605		4,495	0	82,430	53%	4%	100.6%	100.6%
2041	741,974		739,180	1,481,154		1,245	0	83,675	50%	4%	100.2%	100.2%
2042	741,974		738,430	1,480,404		3,543	0	87,218	47%	4%	100.5%	100.5%
2043	756,813		753,930	1,510,743		2,793	0	90,012	43%	3%	100.4%	100.4%
2044	756,813		751,930	1,508,743		2,883	0	92,895	40%	3%	100.4%	100.4%
2045	771,949		768,930	1,540,879		4,883	0	97,778	36%	3%	100.6%	100.6%
2046	771,949		768,930	1,540,879		3,019	0	100,797	33%	3%	100.4%	100.4%
2047	787,388		782,680	1,570,068		3,019	0	103,816	29%	2%	100.4%	100.4%
2048	787,388		784,430	1,571,818		4,708	0	108,524	25%	2%	100.6%	100.6%
2049	803,136		799,680	1,602,816		2,958	0	111,482	21%	2%	100.4%	100.4%
2050	803,136		802,680	1,605,816		3,456	0	114,938	17%	1%	100.4%	100.4%
2051	819,199		818,930	1,638,129		456	0	115,394	12%	1%	100.1%	100.1%
2052	819,199		817,805	1,637,004		269	0	115,663	7%	1%	100.0%	100.0%
2053						1,394	117,056	0	0%	0%	100.2%	100.2%
	24,089,951	2,171,612	21,401,282	23,572,894	400,000	117,056	117,056					

[BApr2916 16mthB] [BApr2916 23r16mB]

[*] Est'd balance, lbd.

FIRST CREEK VILLAGE METROPOLITAN DISTRICT

Development Projection at 50.00 (target) District Mills

Series 2023, General Obligation Bonds, Pay & Cancel Refg of (proposed) Series 2018A&B + New Money, Non-Rated, 100%, 30-yr. Maturity

Cash-Flow Sub. Bonds >>>

YEAR	Surplus Available for Debt Service	Plus Senior Bond Proceeds	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest on Balance 8.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 8.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Date Costs Incurred	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Surplus Cash Flow to District
2015	\$0													
2016	0													
2017	0		12/1/18	0	\$2,243	\$0	\$2,243	\$0	\$2,243	12/1/18	\$721,000	0	721,000	0
2018	0			0	57,680	0	57,680	0	60,103	-		0	721,000	0
2019	0			0	57,680	0	62,488	0	122,591	-		0	721,000	0
2020	0			0	57,680	0	67,487	0	190,078	-		0	721,000	0
2021	0			0	57,680	0	72,886	0	262,964	-		0	721,000	0
2022	0	1,062,700		1,062,700	57,680	57,680	21,037	284,001	0	-		721,000	0	19
2023	0			0										
2024	0			0										
2025	0			0										
2026	0			0										
2027	0			0										
2028	0			0										
2029	0			0										
2030	0			0										
2031	0			0										
2032	0			0										
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2041	0			0										
2042	0			0										
2043	0			0										
2044	0			0										
2045	0			0										
2046	0			0										
2047	0			0										
2048	0			0										
2049	0			0										
2050	0			0										
2051	0			0										
2052	0			0										
2053	117,056			117,056										117,056
	<u>117,056</u>	<u>1,062,700</u>		<u>1,179,756</u>	<u>290,643</u>	<u>57,680</u>	<u>284,001</u>	<u>284,001</u>			<u>721,000</u>	<u>721,000</u>		<u>117,075</u>

FIRST CREEK VILLAGE METROPOLITAN DISTRICT

Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 8%	S.D. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2015	0	25,000	0	0	0	75,000
2016	0	25,000	0	0	0	75,000
2017	0	25,000	0	0	0	75,000
2018	478,293	25,000	11,718	703	12,421	75,000
2019	4,372,639	25,000	107,130	6,428	113,557	75,000
2020	10,601,631	25,000	259,740	15,584	275,324	75,000
2021	11,489,064	25,000	281,482	16,889	298,371	75,000
2022	11,718,846	25,000	287,112	17,227	304,338	75,000
2023	11,718,846	25,000	287,112	17,227	304,338	75,000
2024	11,953,223	25,000	292,854	17,571	310,425	75,000
2025	11,953,223	25,000	292,854	17,571	310,425	75,000
2026	12,192,287	25,000	298,711	17,923	316,634	75,000
2027	12,192,287	25,000	298,711	17,923	316,634	75,000
2028	12,436,133	25,000	304,685	18,281	322,966	75,000
2029	12,436,133	25,000	304,685	18,281	322,966	75,000
2030	12,684,855	25,000	310,779	18,647	329,426	75,000
2031	12,684,855	25,000	310,779	18,647	329,426	75,000
2032	12,938,553	25,000	316,985	19,020	336,014	75,000
2033	12,938,553	25,000	316,985	19,020	336,014	75,000
2034	13,197,324	25,000	323,334	19,400	342,734	75,000
2035	13,197,324	25,000	323,334	19,400	342,734	75,000
2036	13,461,270	25,000	329,801	19,788	349,589	75,000
2037	13,461,270	25,000	329,801	19,788	349,589	75,000
2038	13,730,495	25,000	336,397	20,184	356,581	75,000
2039	13,730,495	25,000	336,397	20,184	356,581	75,000
2040	14,005,105	25,000	343,125	20,588	363,713	75,000
2041	14,005,105	25,000	343,125	20,588	363,713	75,000
2042	14,285,207	25,000	349,988	20,999	370,987	75,000
2043	14,285,207	25,000	349,988	20,999	370,987	75,000
2044	14,570,912	25,000	356,987	21,419	378,407	75,000
2045	14,570,912	25,000	356,987	21,419	378,407	75,000
2046	14,862,330	25,000	364,127	21,848	385,975	75,000
2047	14,862,330	25,000	364,127	21,848	385,975	75,000
2048	15,159,576	25,000	371,410	22,285	393,694	75,000
2049	15,159,576	25,000	371,410	22,285	393,694	75,000
2050	15,462,768	25,000	378,838	22,730	401,568	75,000
2051	15,462,768	25,000	378,838	22,730	401,568	75,000
2052	15,772,023	25,000	386,415	23,185	409,599	75,000
2053	15,772,023	25,000	386,415	23,185	409,599	75,000
			11,363,184	681,791	12,044,975	

FIRST CREEK VILLAGE METROPOLITAN DISTRICT
Development Projection – Buildout Plan (updated 4/29/16)

YEAR	Residential Development										Residential Summary									
	SFD (Carriage House)					SFD (Park House)					SFD (Colorado Collection)					Total Residential				
	# Lots Developed	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	# Lots Developed	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	# Lots Developed	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total Res't Units	Value of Platted & Developed Lots Adjustments ¹	Adjusted Value	
2015	0	0	0	\$287,500	0	0	0	0	\$334,100	0	0	0	0	\$413,275	0	\$0	0	0	0	0
2016	14	402,500	14	293,250	4,187,610	20	668,200	20	340,782	6,951,953	14	578,585	14	421,541	6,019,598	17,159,161	0	0	1,649,265	0
2017	96	2,357,500	96	305,097	29,289,341	130	3,675,100	130	347,588	46,091,447	78	2,666,288	78	429,871	34,647,088	110,027,878	48	0	8,718,868	0
2018	54	(1,207,500)	54	311,199	16,804,759	0	(4,343,300)	0	354,550	0	0	(3,284,873)	0	438,571	0	16,804,759	305	0	(8,815,673)	0
2019	0	(1,552,500)	0	317,423	0	0	0	0	361,841	0	0	0	0	447,342	0	0	54	0	(1,552,500)	0
2020	0	0	0	323,772	0	0	0	0	368,873	0	0	0	0	458,289	0	0	0	0	0	0
2021	0	0	0	330,247	0	0	0	0	376,251	0	0	0	0	465,415	0	0	0	0	0	0
2022	0	0	0	336,852	0	0	0	0	383,778	0	0	0	0	474,723	0	0	0	0	0	0
2023	0	0	0	343,589	0	0	0	0	391,451	0	0	0	0	484,218	0	0	0	0	0	0
2024	0	0	0	350,461	0	0	0	0	399,280	0	0	0	0	493,902	0	0	0	0	0	0
2025	0	0	0	357,470	0	0	0	0	407,266	0	0	0	0	503,780	0	0	0	0	0	0
2026	0	0	0	364,620	0	0	0	0	415,411	0	0	0	0	513,656	0	0	0	0	0	0
2027	0	0	0	371,912	0	0	0	0	423,720	0	0	0	0	524,133	0	0	0	0	0	0
2028	0	0	0	379,350	0	0	0	0	432,194	0	0	0	0	534,615	0	0	0	0	0	0
2029	0	0	0	386,937	0	0	0	0	440,838	0	0	0	0	545,308	0	0	0	0	0	0
2030	0	0	0	394,676	0	0	0	0	449,655	0	0	0	0	556,214	0	0	0	0	0	0
2031	0	0	0	402,569	0	0	0	0	458,648	0	0	0	0	567,338	0	0	0	0	0	0
2032	0	0	0	410,621	0	0	0	0	467,821	0	0	0	0	578,685	0	0	0	0	0	0
2033	0	0	0	418,833	0	0	0	0	477,177	0	0	0	0	590,258	0	0	0	0	0	0
2034	0	0	0	427,210	0	0	0	0	486,721	0	0	0	0	602,064	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	496,455	0	0	0	0	614,105	0	0	0	0	0	0
	164	0	164		50,281,710	150	0	150		53,043,400	93	0	93		40,666,686	143,991,786	407	0	0	0

[1] Adj. to actual/prelim AV

SOURCES AND USES OF FUNDS

FIRST CREEK VILLAGE METROPOLITAN DISTRICT Combined Results

GENERAL OBLIGATION BONDS, SERIES 2018A SUBORDINATE BONDS, SERIES 2018B

[Preliminary -- for discussion only]

Dated Date 12/01/2018
Delivery Date 12/01/2018

Sources:	SERIES 2018A	SERIES 2018B	Total
Bond Proceeds:			
Par Amount	8,370,000.00	721,000.00	9,091,000.00
	8,370,000.00	721,000.00	9,091,000.00
Uses:	SERIES 2018A	SERIES 2018B	Total
Project Fund Deposits:			
Project Fund	7,505,500.29	699,370.00	8,204,870.29
Other Fund Deposits:			
Capitalized Interest Fund	208,824.71		208,824.71
Debt Service Reserve	320,875.00		320,875.00
	529,699.71		529,699.71
Cost of Issuance:			
Other Cost of Issuance	334,800.00	21,630.00	356,430.00
	8,370,000.00	721,000.00	9,091,000.00

SOURCES AND USES OF FUNDS

FIRST CREEK VILLAGE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2018

50.00 (target) Mills

Non-Rated, 120x, 30-yr. Maturity

[Preliminary -- for discussion only]

Dated Date	12/01/2018
Delivery Date	12/01/2018

Sources:

Bond Proceeds:	
Par Amount	8,370,000.00
	8,370,000.00

Uses:

Project Fund Deposits:	
Project Fund	7,505,500.29
Other Fund Deposits:	
Capitalized Interest Fund	208,824.71
Debt Service Reserve	320,875.00
	529,699.71
Cost of Issuance:	
Other Cost of Issuance	334,800.00
	8,370,000.00

BOND SUMMARY STATISTICS

FIRST CREEK VILLAGE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2018

50.00 (target) Mills

Non-Rated, 120x, 30-yr. Maturity

[Preliminary -- for discussion only]

Dated Date	12/01/2018
Delivery Date	12/01/2018
First Coupon	06/01/2019
Last Maturity	12/01/2048
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.000000%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.332482%
Average Coupon	5.000000%
Average Life (years)	21.063
Duration of Issue (years)	12.712
Par Amount	8,370,000.00
Bond Proceeds	8,370,000.00
Total Interest	8,814,750.00
Net Interest	8,814,750.00
Bond Years from Dated Date	176,295,000.00
Bond Years from Delivery Date	176,295,000.00
Total Debt Service	17,184,750.00
Maximum Annual Debt Service	976,500.00
Average Annual Debt Service	572,825.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30yr. Term Bond	8,370,000.00	100.000	5.000%	21.063	12,973.50
	8,370,000.00			21.063	12,973.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,370,000.00	8,370,000.00	8,370,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-334,800.00	
- Other Amounts			
Target Value	8,370,000.00	8,035,200.00	8,370,000.00
Target Date	12/01/2018	12/01/2018	12/01/2018
Yield	5.000000%	5.332482%	5.000000%

BOND DEBT SERVICE
FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
50.00 (target) Mills
Non-Rated, 120x, 30-yr. Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2019			209,250	209,250	
12/01/2019			209,250	209,250	418,500
06/01/2020			209,250	209,250	
12/01/2020	40,000	5.000%	209,250	249,250	458,500
06/01/2021			208,250	208,250	
12/01/2021	80,000	5.000%	208,250	288,250	496,500
06/01/2022			206,250	206,250	
12/01/2022	95,000	5.000%	206,250	301,250	507,500
06/01/2023			203,875	203,875	
12/01/2023	95,000	5.000%	203,875	298,875	502,750
06/01/2024			201,500	201,500	
12/01/2024	115,000	5.000%	201,500	316,500	518,000
06/01/2025			198,625	198,625	
12/01/2025	120,000	5.000%	198,625	318,625	517,250
06/01/2026			195,625	195,625	
12/01/2026	135,000	5.000%	195,625	330,625	526,250
06/01/2027			192,250	192,250	
12/01/2027	140,000	5.000%	192,250	332,250	524,500
06/01/2028			188,750	188,750	
12/01/2028	160,000	5.000%	188,750	348,750	537,500
06/01/2029			184,750	184,750	
12/01/2029	165,000	5.000%	184,750	349,750	534,500
06/01/2030			180,625	180,625	
12/01/2030	185,000	5.000%	180,625	365,625	546,250
06/01/2031			176,000	176,000	
12/01/2031	195,000	5.000%	176,000	371,000	547,000
06/01/2032			171,125	171,125	
12/01/2032	215,000	5.000%	171,125	386,125	557,250
06/01/2033			165,750	165,750	
12/01/2033	225,000	5.000%	165,750	390,750	556,500
06/01/2034			160,125	160,125	
12/01/2034	250,000	5.000%	160,125	410,125	570,250
06/01/2035			153,875	153,875	
12/01/2035	260,000	5.000%	153,875	413,875	567,750
06/01/2036			147,375	147,375	
12/01/2036	285,000	5.000%	147,375	432,375	579,750
06/01/2037			140,250	140,250	
12/01/2037	300,000	5.000%	140,250	440,250	580,500
06/01/2038			132,750	132,750	
12/01/2038	325,000	5.000%	132,750	457,750	590,500
06/01/2039			124,625	124,625	
12/01/2039	345,000	5.000%	124,625	469,625	594,250
06/01/2040			116,000	116,000	
12/01/2040	370,000	5.000%	116,000	486,000	602,000
06/01/2041			106,750	106,750	
12/01/2041	390,000	5.000%	106,750	496,750	603,500
06/01/2042			97,000	97,000	
12/01/2042	420,000	5.000%	97,000	517,000	614,000
06/01/2043			86,500	86,500	
12/01/2043	445,000	5.000%	86,500	531,500	618,000
06/01/2044			75,375	75,375	
12/01/2044	480,000	5.000%	75,375	555,375	630,750
06/01/2045			63,375	63,375	
12/01/2045	500,000	5.000%	63,375	563,375	626,750
06/01/2046			50,875	50,875	
12/01/2046	540,000	5.000%	50,875	590,875	641,750
06/01/2047			37,375	37,375	
12/01/2047	565,000	5.000%	37,375	602,375	639,750
06/01/2048			23,250	23,250	
12/01/2048	930,000	5.000%	23,250	953,250	976,500
	8,370,000		8,814,750	17,184,750	17,184,750

NET DEBT SERVICE

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018
50.00 (target) Mills
Non-Rated, 120x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve	Capitalized Interest Fund	Net Debt Service
12/01/2019		418,500	418,500	-320.88	-209,250	208,929.12
12/01/2020	40,000	418,500	458,500	-641.76		457,858.24
12/01/2021	80,000	416,500	496,500	-641.76		495,858.24
12/01/2022	95,000	412,500	507,500	-641.76		506,858.24
12/01/2023	95,000	407,750	502,750	-641.76		502,108.24
12/01/2024	115,000	403,000	518,000	-641.76		517,358.24
12/01/2025	120,000	397,250	517,250	-641.76		516,608.24
12/01/2026	135,000	391,250	526,250	-641.76		525,608.24
12/01/2027	140,000	384,500	524,500	-641.76		523,858.24
12/01/2028	160,000	377,500	537,500	-641.76		536,858.24
12/01/2029	165,000	369,500	534,500	-641.76		533,858.24
12/01/2030	185,000	361,250	546,250	-641.76		545,608.24
12/01/2031	195,000	352,000	547,000	-641.76		546,358.24
12/01/2032	215,000	342,250	557,250	-641.76		556,608.24
12/01/2033	225,000	331,500	556,500	-641.76		555,858.24
12/01/2034	250,000	320,250	570,250	-641.76		569,608.24
12/01/2035	260,000	307,750	567,750	-641.76		567,108.24
12/01/2036	285,000	294,750	579,750	-641.76		579,108.24
12/01/2037	300,000	280,500	580,500	-641.76		579,858.24
12/01/2038	325,000	265,500	590,500	-641.76		589,858.24
12/01/2039	345,000	249,250	594,250	-641.76		593,608.24
12/01/2040	370,000	232,000	602,000	-641.76		601,358.24
12/01/2041	390,000	213,500	603,500	-641.76		602,858.24
12/01/2042	420,000	194,000	614,000	-641.76		613,358.24
12/01/2043	445,000	173,000	618,000	-641.76		617,358.24
12/01/2044	480,000	150,750	630,750	-641.76		630,108.24
12/01/2045	500,000	126,750	626,750	-641.76		626,108.24
12/01/2046	540,000	101,750	641,750	-641.76		641,108.24
12/01/2047	565,000	74,750	639,750	-641.76		639,108.24
12/01/2048	930,000	46,500	976,500	-321,516.76		654,983.24
	8,370,000	8,814,750	17,184,750	-339,806.92	-209,250	16,635,693.08

BOND SOLUTION

FIRST CREEK VILLAGE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2018

50.00 (target) Mills

Non-Rated, 120x, 30-yr. Maturity

[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2019		418,500	-209,571	208,929	227,115	18,186	108.70427%
12/01/2020	40,000	458,500	-642	457,858	550,649	92,790	120.26620%
12/01/2021	80,000	496,500	-642	495,858	596,742	100,884	120.34528%
12/01/2022	95,000	507,500	-642	506,858	608,677	101,819	120.08818%
12/01/2023	95,000	502,750	-642	502,108	608,677	106,569	121.22423%
12/01/2024	115,000	518,000	-642	517,358	620,850	103,492	120.00396%
12/01/2025	120,000	517,250	-642	516,608	620,850	104,242	120.17818%
12/01/2026	135,000	526,250	-642	525,608	633,267	107,659	120.48277%
12/01/2027	140,000	524,500	-642	523,858	633,267	109,409	120.88526%
12/01/2028	160,000	537,500	-642	536,858	645,933	109,075	120.31719%
12/01/2029	165,000	534,500	-642	533,858	645,933	112,075	120.99331%
12/01/2030	185,000	546,250	-642	545,608	658,851	113,243	120.75540%
12/01/2031	195,000	547,000	-642	546,358	658,851	112,493	120.58963%
12/01/2032	215,000	557,250	-642	556,608	672,028	115,420	120.73634%
12/01/2033	225,000	556,500	-642	555,858	672,028	116,170	120.89925%
12/01/2034	250,000	570,250	-642	569,608	685,469	115,861	120.34043%
12/01/2035	260,000	567,750	-642	567,108	685,469	118,361	120.87093%
12/01/2036	285,000	579,750	-642	579,108	699,178	120,070	120.73362%
12/01/2037	300,000	580,500	-642	579,858	699,178	119,320	120.57747%
12/01/2038	325,000	590,500	-642	589,858	713,162	123,304	120.90395%
12/01/2039	345,000	594,250	-642	593,608	713,162	119,554	120.14017%
12/01/2040	370,000	602,000	-642	601,358	727,425	126,067	120.96370%
12/01/2041	390,000	603,500	-642	602,858	727,425	124,567	120.66272%
12/01/2042	420,000	614,000	-642	613,358	741,974	128,615	120.96906%
12/01/2043	445,000	618,000	-642	617,358	741,974	124,615	120.18527%
12/01/2044	480,000	630,750	-642	630,108	756,813	126,705	120.10844%
12/01/2045	500,000	626,750	-642	626,108	756,813	130,705	120.87577%
12/01/2046	540,000	641,750	-642	641,108	771,949	130,841	120.40859%
12/01/2047	565,000	639,750	-642	639,108	771,949	132,841	120.78539%
12/01/2048	930,000	976,500	-321,517	654,983	787,388	132,405	120.21505%
	8,370,000	17,184,750	-549,057	16,635,693	20,033,050	3,397,357	

SOURCES AND USES OF FUNDS

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2018B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2048 (Stated) Final Maturity
[Preliminary -- for discussion only]**

Dated Date	12/01/2018
Delivery Date	12/01/2018

Sources:

Bond Proceeds:	
Par Amount	721,000.00
	721,000.00

Uses:

Project Fund Deposits:	
Project Fund	699,370.00
Cost of Issuance:	
Other Cost of Issuance	21,630.00
	721,000.00

BOND PRICING

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2018B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2048 (Stated) Final Maturity
[Preliminary -- for discussion only]**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
30yr. Term Bond:	12/15/2048	721,000	7.750%	7.750%	100.000
		721,000			

Dated Date	12/01/2018		
Delivery Date	12/01/2018		
First Coupon	12/15/2018		
Par Amount	721,000.00		
Original Issue Discount			
Production	721,000.00	100.000000%	
Underwriter's Discount			
Purchase Price	721,000.00	100.000000%	
Accrued Interest			
Net Proceeds	721,000.00		

SOURCES AND USES OF FUNDS

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary – for discussion only]**

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

Sources:

Bond Proceeds:	
Par Amount	10,695,000.00
Other Sources of Funds:	
Funds on Hand (est.)	400,000.00
DSRF (Series 2018)	320,875.00
	720,875.00
	11,415,875.00

Uses:

Project Fund Deposits:	
Project Fund	1,455,500.00
Redeem Ser. 18B (est.)	1,062,700.00
	2,518,200.00
Refunding Escrow Deposits:	
Cash Deposit	8,060,000.00
Other Fund Deposits:	
Debt Service Reserve	409,875.00
Cost of Issuance:	
Other Cost of Issuance	427,800.00
	11,415,875.00

BOND SUMMARY STATISTICS

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]**

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)	5.000000%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.336076%
Average Coupon	5.000000%
Average Life (years)	20.834
Duration of Issue (years)	12.579
Par Amount	10,695,000.00
Bond Proceeds	10,695,000.00
Total Interest	11,140,750.00
Net Interest	11,140,750.00
Bond Years from Dated Date	222,815,000.00
Bond Years from Delivery Date	222,815,000.00
Total Debt Service	21,835,750.00
Maximum Annual Debt Service	1,228,500.00
Average Annual Debt Service	727,858.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30yr. Term Bond	10,695,000.00	100.000	5.000%	20.834	16,577.25
	10,695,000.00			20.834	16,577.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,695,000.00	10,695,000.00	10,695,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-427,800.00	
- Other Amounts			
Target Value	10,695,000.00	10,267,200.00	10,695,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	5.000000%	5.336076%	5.000000%

BOND DEBT SERVICE

FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2024			267,375	267,375	
12/01/2024	85,000	5.000%	267,375	352,375	619,750
06/01/2025			265,250	265,250	
12/01/2025	90,000	5.000%	265,250	355,250	620,500
06/01/2026			263,000	263,000	
12/01/2026	105,000	5.000%	263,000	368,000	631,000
06/01/2027			260,375	260,375	
12/01/2027	110,000	5.000%	260,375	370,375	630,750
06/01/2028			257,625	257,625	
12/01/2028	130,000	5.000%	257,625	387,625	645,250
06/01/2029			254,375	254,375	
12/01/2029	135,000	5.000%	254,375	389,375	643,750
06/01/2030			251,000	251,000	
12/01/2030	155,000	5.000%	251,000	406,000	657,000
06/01/2031			247,125	247,125	
12/01/2031	165,000	5.000%	247,125	412,125	659,250
06/01/2032			243,000	243,000	
12/01/2032	185,000	5.000%	243,000	428,000	671,000
06/01/2033			238,375	238,375	
12/01/2033	195,000	5.000%	238,375	433,375	671,750
06/01/2034			233,500	233,500	
12/01/2034	215,000	5.000%	233,500	448,500	682,000
06/01/2035			228,125	228,125	
12/01/2035	230,000	5.000%	228,125	458,125	686,250
06/01/2036			222,375	222,375	
12/01/2036	255,000	5.000%	222,375	477,375	699,750
06/01/2037			216,000	216,000	
12/01/2037	265,000	5.000%	216,000	481,000	697,000
06/01/2038			209,375	209,375	
12/01/2038	295,000	5.000%	209,375	504,375	713,750
06/01/2039			202,000	202,000	
12/01/2039	305,000	5.000%	202,000	507,000	709,000
06/01/2040			194,375	194,375	
12/01/2040	335,000	5.000%	194,375	529,375	723,750
06/01/2041			186,000	186,000	
12/01/2041	355,000	5.000%	186,000	541,000	727,000
06/01/2042			177,125	177,125	
12/01/2042	385,000	5.000%	177,125	562,125	739,250
06/01/2043			167,500	167,500	
12/01/2043	405,000	5.000%	167,500	572,500	740,000
06/01/2044			157,375	157,375	
12/01/2044	440,000	5.000%	157,375	597,375	754,750
06/01/2045			146,375	146,375	
12/01/2045	460,000	5.000%	146,375	606,375	752,750
06/01/2046			134,875	134,875	
12/01/2046	500,000	5.000%	134,875	634,875	769,750
06/01/2047			122,375	122,375	
12/01/2047	525,000	5.000%	122,375	647,375	769,750
06/01/2048			109,250	109,250	
12/01/2048	565,000	5.000%	109,250	674,250	783,500
06/01/2049			95,125	95,125	
12/01/2049	595,000	5.000%	95,125	690,125	785,250
06/01/2050			80,250	80,250	
12/01/2050	640,000	5.000%	80,250	720,250	800,500
06/01/2051			64,250	64,250	
12/01/2051	675,000	5.000%	64,250	739,250	803,500
06/01/2052			47,375	47,375	
12/01/2052	725,000	5.000%	47,375	772,375	819,750
06/01/2053			29,250	29,250	
12/01/2053	1,170,000	5.000%	29,250	1,199,250	1,228,500
	10,695,000		11,140,750	21,835,750	21,835,750

NET DEBT SERVICE

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve	Net Debt Service
12/01/2024	85,000	534,750	619,750	-819.76	618,930.24
12/01/2025	90,000	530,500	620,500	-819.76	619,680.24
12/01/2026	105,000	526,000	631,000	-819.76	630,180.24
12/01/2027	110,000	520,750	630,750	-819.76	629,930.24
12/01/2028	130,000	515,250	645,250	-819.76	644,430.24
12/01/2029	135,000	508,750	643,750	-819.76	642,930.24
12/01/2030	155,000	502,000	657,000	-819.76	656,180.24
12/01/2031	165,000	494,250	659,250	-819.76	658,430.24
12/01/2032	185,000	486,000	671,000	-819.76	670,180.24
12/01/2033	195,000	476,750	671,750	-819.76	670,930.24
12/01/2034	215,000	467,000	682,000	-819.76	681,180.24
12/01/2035	230,000	456,250	686,250	-819.76	685,430.24
12/01/2036	255,000	444,750	699,750	-819.76	698,930.24
12/01/2037	265,000	432,000	697,000	-819.76	696,180.24
12/01/2038	295,000	418,750	713,750	-819.76	712,930.24
12/01/2039	305,000	404,000	709,000	-819.76	708,180.24
12/01/2040	335,000	388,750	723,750	-819.76	722,930.24
12/01/2041	355,000	372,000	727,000	-819.76	726,180.24
12/01/2042	385,000	354,250	739,250	-819.76	738,430.24
12/01/2043	405,000	335,000	740,000	-819.76	739,180.24
12/01/2044	440,000	314,750	754,750	-819.76	753,930.24
12/01/2045	460,000	292,750	752,750	-819.76	751,930.24
12/01/2046	500,000	269,750	769,750	-819.76	768,930.24
12/01/2047	525,000	244,750	769,750	-819.76	768,930.24
12/01/2048	565,000	218,500	783,500	-819.76	782,680.24
12/01/2049	595,000	190,250	785,250	-819.76	784,430.24
12/01/2050	640,000	160,500	800,500	-819.76	799,680.24
12/01/2051	675,000	128,500	803,500	-819.76	802,680.24
12/01/2052	725,000	94,750	819,750	-819.76	818,930.24
12/01/2053	1,170,000	58,500	1,228,500	-410,694.76	817,805.24
	10,695,000	11,140,750	21,835,750	-434,467.80	21,401,282.20

SUMMARY OF REFUNDING RESULTS

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
 GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
 Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
 50.00 (target) Mills
 Non-Rated, 100x, 30-yr. Maturity
 [Preliminary -- for discussion only]**

Dated Date	12/01/2023
Delivery Date	12/01/2023
Arbitrage yield	5.000000%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	10,695,000.00
True Interest Cost	5.000000%
Net Interest Cost	5.000000%
All-In TIC	5.336076%
Average Coupon	5.000000%
Average Life	20.834
Par amount of refunded bonds	8,060,000.00
Average coupon of refunded bonds	5.000000%
Average life of refunded bonds	16.727
PV of prior debt to 12/01/2023 @ 5.000000%	8,060,000.00
Net PV Savings	-427,800.00
Percentage savings of refunded bonds	-5.307692%

SAVINGS

FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/01/2023 @ 5.0000000%
06/01/2024	201,500.00	287,375.00	-65,875.00		-64,268.29
12/01/2024	316,500.00	352,375.00	-35,875.00	-101,750.00	-34,146.34
06/01/2025	198,625.00	265,250.00	-66,625.00		-61,867.94
12/01/2025	318,625.00	355,250.00	-36,625.00	-103,250.00	-33,180.44
06/01/2026	195,625.00	263,000.00	-67,375.00		-59,549.68
12/01/2026	330,625.00	368,000.00	-37,375.00	-104,750.00	-32,228.35
06/01/2027	192,250.00	260,375.00	-68,125.00		-57,311.19
12/01/2027	332,250.00	370,375.00	-38,125.00	-106,250.00	-31,290.66
06/01/2028	188,750.00	257,625.00	-68,875.00		-55,150.17
12/01/2028	348,750.00	387,625.00	-38,875.00	-107,750.00	-30,369.09
06/01/2029	184,750.00	254,375.00	-69,625.00		-53,064.33
12/01/2029	349,750.00	389,375.00	-39,625.00	-109,250.00	-29,463.40
06/01/2030	180,625.00	251,000.00	-70,375.00		-51,051.46
12/01/2030	365,625.00	406,000.00	-40,375.00	-110,750.00	-28,574.49
06/01/2031	176,000.00	247,125.00	-71,125.00		-49,109.36
12/01/2031	371,000.00	412,125.00	-41,125.00	-112,250.00	-27,702.83
06/01/2032	171,125.00	243,000.00	-71,875.00		-47,235.89
12/01/2032	386,125.00	428,000.00	-41,875.00	-113,750.00	-26,848.82
06/01/2033	165,750.00	238,375.00	-72,625.00		-45,428.85
12/01/2033	390,750.00	433,375.00	-42,625.00	-115,250.00	-26,012.80
06/01/2034	160,125.00	233,500.00	-73,375.00		-43,686.47
12/01/2034	410,125.00	448,500.00	-38,375.00	-111,750.00	-22,290.68
06/01/2035	153,875.00	228,125.00	-74,250.00		-42,077.27
12/01/2035	413,875.00	458,125.00	-44,250.00	-118,500.00	-24,464.73
06/01/2036	147,375.00	222,375.00	-75,000.00		-40,454.29
12/01/2036	432,375.00	477,375.00	-45,000.00	-120,000.00	-23,680.56
06/01/2037	140,250.00	216,000.00	-75,750.00		-38,890.03
12/01/2037	440,250.00	481,000.00	-40,750.00	-116,500.00	-20,410.77
06/01/2038	132,750.00	209,375.00	-76,625.00		-37,443.67
12/01/2038	457,750.00	504,375.00	-46,625.00	-123,250.00	-22,228.13
06/01/2039	124,625.00	202,000.00	-77,375.00		-35,988.26
12/01/2039	469,625.00	507,000.00	-37,375.00	-114,750.00	-16,959.67
06/01/2040	116,000.00	194,375.00	-78,375.00		-34,696.85
12/01/2040	486,000.00	529,375.00	-43,375.00	-121,750.00	-18,733.89
06/01/2041	106,750.00	186,000.00	-79,250.00		-33,393.68
12/01/2041	496,750.00	541,000.00	-44,250.00	-123,500.00	-18,190.90
06/01/2042	97,000.00	177,125.00	-80,125.00		-32,135.50
12/01/2042	517,000.00	562,125.00	-45,125.00	-125,250.00	-17,656.73
06/01/2043	86,500.00	167,500.00	-81,000.00		-30,921.05
12/01/2043	531,500.00	572,500.00	-41,000.00	-122,000.00	-15,269.66
06/01/2044	75,375.00	157,375.00	-82,000.00		-29,794.45
12/01/2044	555,375.00	597,375.00	-42,000.00	-124,000.00	-14,888.36
06/01/2045	63,375.00	146,375.00	-83,000.00		-28,704.63
12/01/2045	563,375.00	606,375.00	-43,000.00	-126,000.00	-14,508.36
06/01/2046	50,875.00	134,875.00	-84,000.00		-27,650.65
12/01/2046	590,875.00	634,875.00	-44,000.00	-128,000.00	-14,130.41
06/01/2047	37,375.00	122,375.00	-85,000.00		-26,631.60
12/01/2047	602,375.00	647,375.00	-45,000.00	-130,000.00	-13,755.20
06/01/2048	23,250.00	109,250.00	-86,000.00		-25,646.56
12/01/2048	953,250.00	674,250.00	279,000.00	193,000.00	81,172.88
06/01/2049		95,125.00	-95,125.00		-27,000.66
12/01/2049		690,125.00	-690,125.00	-785,250.00	-191,111.47
06/01/2050		80,250.00	-80,250.00		-21,681.04
12/01/2050		720,250.00	-720,250.00	-800,500.00	-189,842.98
06/01/2051		64,250.00	-64,250.00		-16,521.92
12/01/2051		739,250.00	-739,250.00	-803,500.00	-185,461.97
06/01/2052		47,375.00	-47,375.00		-11,595.48
12/01/2052		772,375.00	-772,375.00	-819,750.00	-184,435.29
06/01/2053		29,250.00	-29,250.00		-6,814.25
12/01/2053		1,199,250.00	-1,199,250.00	-1,228,500.00	-272,569.84
	14,801,000.00	21,835,750.00	-7,034,750.00	-7,034,750.00	-2,635,000.00

SAVINGS

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Savings Summary

PV of savings from cash flow	-2,635,000.00
Less: Prior funds on hand	-720,875.00
Plus: Refunding funds on hand	2,928,075.00
Net PV Savings	-427,800.00

SUMMARY OF BONDS REFUNDED

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
4/29/16: Ser 18, NRLB, 5.50%, 125x, 30yrs:					
30TERM	12/01/2024	5.000%	115,000.00	12/01/2023	100.000
	12/01/2025	5.000%	120,000.00	12/01/2023	100.000
	12/01/2026	5.000%	135,000.00	12/01/2023	100.000
	12/01/2027	5.000%	140,000.00	12/01/2023	100.000
	12/01/2028	5.000%	160,000.00	12/01/2023	100.000
	12/01/2029	5.000%	165,000.00	12/01/2023	100.000
	12/01/2030	5.000%	185,000.00	12/01/2023	100.000
	12/01/2031	5.000%	195,000.00	12/01/2023	100.000
	12/01/2032	5.000%	215,000.00	12/01/2023	100.000
	12/01/2033	5.000%	225,000.00	12/01/2023	100.000
	12/01/2034	5.000%	250,000.00	12/01/2023	100.000
	12/01/2035	5.000%	260,000.00	12/01/2023	100.000
	12/01/2036	5.000%	285,000.00	12/01/2023	100.000
	12/01/2037	5.000%	300,000.00	12/01/2023	100.000
	12/01/2038	5.000%	325,000.00	12/01/2023	100.000
	12/01/2039	5.000%	345,000.00	12/01/2023	100.000
	12/01/2040	5.000%	370,000.00	12/01/2023	100.000
	12/01/2041	5.000%	390,000.00	12/01/2023	100.000
	12/01/2042	5.000%	420,000.00	12/01/2023	100.000
	12/01/2043	5.000%	445,000.00	12/01/2023	100.000
	12/01/2044	5.000%	480,000.00	12/01/2023	100.000
	12/01/2045	5.000%	500,000.00	12/01/2023	100.000
	12/01/2046	5.000%	540,000.00	12/01/2023	100.000
	12/01/2047	5.000%	565,000.00	12/01/2023	100.000
	12/01/2048	5.000%	930,000.00	12/01/2023	100.000
			8,060,000.00		

ESCROW REQUIREMENTS

**FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]**

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

Period Ending	Principal Redeemed	Total
12/01/2023	8,060,000.00	8,060,000.00
	8,060,000.00	8,060,000.00

BOND SOLUTION

FIRST CREEK VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2018A&B + New Money
50.00 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2024	85,000	619,750	-820	618,930	620,850	1,920	100.31024%
12/01/2025	90,000	620,500	-820	619,680	620,850	1,170	100.18883%
12/01/2026	105,000	631,000	-820	630,180	633,267	3,087	100.48988%
12/01/2027	110,000	630,750	-820	629,930	633,267	3,337	100.52977%
12/01/2028	130,000	645,250	-820	644,430	645,933	1,503	100.23315%
12/01/2029	135,000	643,750	-820	642,930	645,933	3,003	100.46700%
12/01/2030	155,000	657,000	-820	656,180	658,851	2,671	100.40708%
12/01/2031	165,000	659,250	-820	658,430	658,851	421	100.06396%
12/01/2032	185,000	671,000	-820	670,180	672,028	1,848	100.27577%
12/01/2033	195,000	671,750	-820	670,930	672,028	1,098	100.16368%
12/01/2034	215,000	682,000	-820	681,180	685,469	4,289	100.62961%
12/01/2035	230,000	686,250	-820	685,430	685,469	39	100.00565%
12/01/2036	255,000	699,750	-820	698,930	699,178	248	100.03550%
12/01/2037	265,000	697,000	-820	696,180	699,178	2,998	100.43065%
12/01/2038	295,000	713,750	-820	712,930	713,162	232	100.03250%
12/01/2039	305,000	709,000	-820	708,180	713,162	4,982	100.70345%
12/01/2040	335,000	723,750	-820	722,930	727,425	4,495	100.62177%
12/01/2041	355,000	727,000	-820	726,180	727,425	1,245	100.17144%
12/01/2042	385,000	739,250	-820	738,430	741,974	3,543	100.47986%
12/01/2043	405,000	740,000	-820	739,180	741,974	2,793	100.37791%
12/01/2044	440,000	754,750	-820	753,930	756,813	2,883	100.38238%
12/01/2045	460,000	752,750	-820	751,930	756,813	4,883	100.64938%
12/01/2046	500,000	769,750	-820	768,930	771,949	3,019	100.39265%
12/01/2047	525,000	769,750	-820	768,930	771,949	3,019	100.39265%
12/01/2048	565,000	783,500	-820	782,680	787,388	4,708	100.60154%
12/01/2049	595,000	785,250	-820	784,430	787,388	2,958	100.37711%
12/01/2050	640,000	800,500	-820	799,680	803,136	3,456	100.43216%
12/01/2051	675,000	803,500	-820	802,680	803,136	456	100.05680%
12/01/2052	725,000	819,750	-820	818,930	819,199	269	100.03280%
12/01/2053	1,170,000	1,228,500	-410,695	817,805	819,199	1,394	100.17041%
	10,695,000	21,835,750	-434,468	21,401,282	21,473,249	71,967	