

**AMENDED AND RESTATED SERVICE PLAN
FOR
25 COMMERCE PARK METROPOLITAN DISTRICT
CITY OF THORNTON, COLORADO**

Prepared

by

White Bear Ankele Tanaka & Waldron, P.C.
2154 E. Commons Ave., Ste. 2000
Centennial, CO 80122

Approved: July 23, 2024

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Purpose and Intent.....	1
B.	Need for the District.....	1
C.	Objective of the City Regarding District’s Service Plan.	1
II.	DEFINITIONS.....	2
III.	BOUNDARIES.....	5
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION...5	
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....5	
A.	Powers of the District and Service Plan Amendment.....	5
1.	Operations and Maintenance Limitation.....	6
2.	Government Services Limitation	6
3.	Fire Protection Limitation.....	6
4.	Television Relay and Translation Limitation	6
5.	Telecommunication Facilities	6
6.	Construction Standards Limitation	6
7.	Zoning and Land Use Requirements.....	6
8.	Growth Limitations.....	7
9.	Conveyance.....	7
10.	Privately Placed Debt Limitation.....	7
11.	Eminent Domain Limitation	7
12.	Water Rights/Resources Limitation.....	7
13.	Inclusion Limitation.....	8
14.	Exclusion Limitation	8
15.	Overlap Limitation.....	8
16.	Initial Debt Limitation	8
17.	Total Debt Issuance Limitation.....	8
18.	Fee Limitation.....	8
19.	Public Improvement Fee Limitation	8
20.	Sales and Use Tax.....	8
21.	Costs to be Assumed by the City.....	9
22.	Monies from Other Governmental Sources	9
23.	Consolidation Limitation	9
24.	Bankruptcy Limitation.....	9
25.	Reimbursement Agreement	9
26.	Community Engagement.....	10
27.	Service Plan Amendment Requirement	10
28.	City Remedies for Material Departure from Service Plan.....	10
B.	Preliminary Engineering Survey.....	110
VI.	FINANCIAL PLAN.....	11
A.	General.....	11

B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	12
C.	Maximum Debt Mill Levy.	12
D.	Maximum Debt Mill Levy Imposition Term.	13
E.	Debt Repayment Sources.	13
F.	Debt Instrument Disclosure Requirement.	14
G.	Security for Debt.	14
H.	TABOR Compliance.	14
I.	District’s Operating Costs.	14
J.	Maximum Operating Mill Levy.	15
VII.	ANNUAL REPORT	16
A.	General.	16
B.	Reporting of Significant Events.	16
VIII.	DISSOLUTION	17
IX.	DISCLOSURE NOTICES	17
X.	INTERGOVERNMENTAL AGREEMENT	18
XI.	CONCLUSION	18

LIST OF EXHIBITS

EXHIBIT A	Legal Description
EXHIBIT B	Thornton Vicinity Map
EXHIBIT C	District Boundary Map
EXHIBIT D	Certification of Proof of Ownership
EXHIBIT E	Amended and Restated Intergovernmental Agreement between the District and Thornton
EXHIBIT F	Itemization of City Costs
EXHIBIT G	Engineer's Estimate of Probable Cost
EXHIBIT H	Notice of Special District Disclosure

I. INTRODUCTION

A. Purpose and Intent.

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

The District's original service plan was approved by the City on August 22, 2023, and the District was organized on December 7, through issuance of an Order and Decree by the Adams County District Court. On September 6, 2023, the Project was sold by the original developer. The District intends this Amended and Restated Service Plan to increase the Total Debt Issuance Limitation to account for changes to the revised Engineer's Estimate of Probable Costs and to increase the Maximum Debt Mill Levy to align with the City's model service plan.

The District will not provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

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

C. Objective of the City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a tax mill levy no higher than the Maximum Debt Mill Levy, and/or repaid by Fees, as limited by Section V.A.18, and other legally available revenues.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs pursuant to the Approved Conceptual Site Plan for the property. Operation and maintenance services are allowed as described in Section VI.I and as set forth in an intergovernmental agreement with the City, attached as **Exhibit E**. Ongoing operation and

maintenance services are expected to be funded by taxes imposed through a mill levy no higher than the Maximum Operating Mill Levy, and/or funded by Fees as limited by Section V.A.18.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes through a mill levy no higher than the Maximum Operating Mill Levy or Fees as limited by Section V.A.18 to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees, tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, and other legally available revenues. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

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

Approved Conceptual Site Plan: means a plan approved by City Council pursuant to City Code Section 18-43 which establishes the framework for development and creates unique criteria for development on a specific property. The Approved Conceptual Site Plan shall identify, among other things, Public Improvements necessary for facilitating development for property within the Service Area. The Approved Conceptual Site Plan may also be referred to as an Overall Development Plan for properties that are zoned Planned Development.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means any bond, note debenture, contract or any other financial obligation of the District, the proceeds of which are or will be used to fund Public Improvements, and which is payable in whole or in part from, or which constitutes a lien or encumbrance on, the proceeds of ad valorem property tax imposed by the District or any other lawful revenue or funds of the District.

City: means the City of Thornton, Colorado.

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

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

Commercial District: means a metropolitan district containing property classified for assessment as nonresidential. Any metropolitan district that includes or is expected to include any residentially assessed property is defined as a Residential District and not a Commercial District. Income-producing multifamily development, such as apartments, can be included in Commercial Districts.

District: means 25 Commerce Park Metropolitan District.

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

District Boundary Map: means the map attached hereto as **Exhibit C**, describing the District's original boundaries.

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

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

Fees: means any fee, rate, toll, penalty or charge imposed by the District for services, programs or facilities provided by the District, as described in, and limited by, Section V.A.18 below.

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

Inactive District: means a metropolitan district in a predevelopment stage that has no Residents other than those who lived within the District boundaries prior to the formation of the District, no business or commercial ventures or facilities within its boundaries, has not issued any Debt and does not have any financial obligations outstanding or contracts in effect that require performance by the District during the time the District is inactive, has not imposed a mill levy for tax collection in that fiscal year, anticipates no receipt of revenue and has no planned expenditures, except for statutory compliance, in that fiscal year, has no operation or maintenance responsibility for any facilities, has initially filed with the City a notice of inactive status pursuant to C.R.S. § 32-1-104(3), as amended

from time to time, and, each year thereafter, has filed with the City a notice of continuing inactive status pursuant to C.R.S. § 32-1-104(4), as amended from time to time.

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

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

Maximum Operating Mill Levy: means the maximum mill levy identified in Section VI.J that the District is permitted to impose for payment of ongoing District administration, operations and maintenance costs described in Section VI.I.

Operating Mill Levy: means a property tax mill levy imposed on Taxable Property for the purpose of funding ongoing District administration, operations and maintenance described in Section VI.I and as allowed through an intergovernmental agreement with the City. For Residential Districts, this mill levy shall not exceed the Maximum Operating Mill Levy as set forth in Section VI.J.

Project: means the development or property commonly referred to as 25 Commerce Park.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below that benefit the Service Area and serve the future taxpayers and inhabitants of the Service Area as determined by the Board. More specifically, the Public Improvements eligible to be financed by the District are itemized and identified in The Engineer's Estimate of Probable Costs attached hereto as **EXHIBIT G**. The Public Improvements eligible to be financed by the District must be identified by the Approved Conceptual Site Plan as necessary for the construction and development of the Project.

Residential District: means a metropolitan district containing property classified for assessment as residential. All metropolitan districts that include or are expected to include any residential property, with the exception of income-producing multifamily development, are defined as a Residential District and not a Commercial District.

Resident: means any person who currently lives within the District Boundaries, or owns or rents a developed residential lot that contains a dwelling unit other than a model home within the District Boundaries.

Service Area: means the property within the District Boundary Map.

Service Plan: means this amended and restated service plan for the District which replaces and supersedes in its entirety the original service plan approved by City Council on August 22, 2023.

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

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

State: means the State of Colorado.

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

TDA: means the Thornton Development Authority, a body corporate duly organized and existing as an urban renewal area under the laws of the State of Colorado.

TDA Agreement: means the Infrastructure Reimbursement Agreement by and between the City of Thornton and Confluent Development, LLC, dated June 14, 2022, by which, *inter alia*, the TDA agrees to fund certain costs associated with Grant Street, as more particularly set forth therein.

III. BOUNDARIES

The area of the District Boundaries includes approximately 37.16 acres. A legal description of the District Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the District Boundaries is attached hereto as **Exhibit C**. A certification that proof of ownership of all real property within the District Boundaries has been obtained by the District and provided to the City is attached hereto as **EXHIBIT D**.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 37.16 acres of industrial land. The current assessed valuation of the Service Area is \$1,400.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately zero (0) people.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Conceptual Site Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries

of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

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

2. Government Services Limitation. The District shall not be authorized to provide any ongoing governmental services unless the provision of such service is pursuant to an intergovernmental agreement with the City approved by a resolution of City Council.

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

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

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

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

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

8. Growth Limitations. The District acknowledges that the City shall not be limited in implementing City Council- or voter-approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue. Approval of this Service Plan does not constitute an approval of building permit allocations or building permits. The District expressly understands and acknowledges that any expenditure of funds for the construction and installation of any Public Improvements in the District prior to approval of building permit allocations or building permits is exclusively at the District's risk. The District shall be subject to any residential growth limitations, including enactment of any ordinances limiting or slowing down growth, moratoriums, water and/or wastewater tap limitations, building permit limitations, or any other growth management requirements. The City reserves the right, in exercise of its police power, to choose not to grant building permits, or otherwise restrict or condition the granting of building permits within the District based on current or future ordinances of the City. The City does not guarantee capacity in its water or wastewater systems for proposed or future developments. System capacity must be verified throughout the development entitlement process and can be affected by drought, emergency, or infrastructure constraints.

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

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

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

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

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

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

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

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

15. Overlap Limitation. The District shall not consent to the organization of any other metropolitan district organized under the Special District Act that provides the same services as the District within the Service Area.

16. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Conceptual Site Plan, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

17. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Twelve Million Two Hundred Sixty-Four Thousand Dollars (\$12,264,000).

18. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of Debt, capital costs, and/or for operations and maintenance until Taxable Property is owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property. No Fee related to the repayment of, or intended to repay, Debt shall be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property. No Fee related to funding operation and maintenance costs shall be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property unless and until the majority of the Board are Residents, and a majority of the Board has voted in favor of imposing and collecting Fees for the purpose of funding operation and maintenance costs of the District.

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

20. Sales and Use Tax. The District shall not exercise its City sales and use tax exemption.

21. Costs to be Assumed by City. The City will not be responsible for payment of any costs of construction of the Public Improvements within the District Boundaries except as itemized on **EXHIBIT F** hereto. Specifically, pursuant to the TDA Agreement, the TDA has agreed to fund up to \$3,304,569 for certain public improvements related to the Grant Street Extension project (as defined in the TDA Agreement). To the extent the public infrastructure costs related to the Grant Street Extension project exceed \$3,304,569, the District shall be permitted to fund such costs. However, in no event shall the District be permitted to fund any Grant Street Extension project costs funded by the TDA pursuant to the TDA Agreement.

22. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

23. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.

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

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

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

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

25. Reimbursement Agreement. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with City Code. If a reimbursement agreement exists or is entered into for an

improvement financed by the District, any and all resulting reimbursements received for such improvement shall be deposited in the District's Debt service fund and used for the purpose of retiring the District's Debt.

26. Community Engagement. To ensure property owners within the boundaries of a District have an adequate opportunity to participate in the District and remain apprised of the District's operations and functions, the District shall:

(a) In accordance with the requirements of Section § 32-1-104.5, C.R.S., as amended from time to time, within twelve (12) months of the date of District formation, establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section § 32-1-104.5, C.R.S., as amended from time to time; and

(b) Within twelve (12) months after the issuance of the first certificate of occupancy within the District Boundaries, hold all regular and special Board meetings at a location within a five (5) mile radius of the District Boundaries or within the jurisdictional limits of the City if no feasible meeting venue is available within a five (5) mile radius. If a Board meeting is held virtually using an online computer application, the District shall provide information on the District website accessible to all property owners on how to access and participate in the virtual meeting. If the District utilizes email to communicate with property owners, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

(c) Inactive Districts are exempt from the community engagement requirements in this section.

27. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Material modifications of the Service Plan may be made by the District only by petition to and approval by City Council. Such approval of modifications shall be required with regard to any changes of a basic or essential nature that the City deems, in its sole discretion, a material modification, whether or not they are deemed to be immaterial by the District, and shall include but not be limited to changes to the limitations set forth in Sections V.A.1-26 or VI.B-J. Changes to the Service Plan of a minor technical nature may be approved administratively by the City. The City shall determine if a change is minor or technical in nature.

28. City Remedies for Material Departure from Service Plan. Pursuant to Section § 32-1-207(3), C.R.S., as may be amended from time to time, the City may seek to enjoin any material departure from this Service Plan that the City deems, in its sole discretion, a material modification of this Service Plan. References to material modifications in this Service Plan, or District actions or inactions that expressly constitute material modifications pursuant to

the terms of this Service Plan or the Special District Act, shall not limit the City's ability to enforce the entirety of the Service Plan, and the City may seek to enjoin any material departure as a material modification. Notwithstanding the foregoing, injunctive relief shall not be the City's exclusive remedy for a material departure the City deems a material modification of this Service Plan, and the City shall be entitled to exercise all remedies available by law or in equity, specifically including the remedies set forth in the City Code, and suits for specific performance and/or monetary damages.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Conceptual Site Plan and identified in The Engineer's Estimate of Probable Cost attached hereto as **EXHIBIT G**. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area and is approximately Ten Million Five Hundred Twenty-Seven Thousand One Hundred Eighty-Three Dollars (\$10,527,183). These costs are itemized in the Engineer's Estimate of Probable Cost attached hereto as **EXHIBIT G**. The descriptions of Public Improvements and their related costs identified in **EXHIBIT G** are initial projected estimates and are subject to modification as construction of the Project progresses. Upon approval of this Service Plan, the District will continue to develop and refine cost estimates contained herein. Revisions to the Public Improvements cost estimates identified in **EXHIBIT G** will not require approval by the City unless the District requests a Service Plan Amendment to increase to the Total Debt Issuance Limitation approved in this Service Plan.

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

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees as limited by Section V.A.18, and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Twelve Million Two Hundred Sixty-Four Thousand Dollars (\$12,264,000) and shall be permitted to be issued on a schedule

and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees as limited by Section V.A.18 to be imposed upon all Taxable Property within the District. The District may also rely upon various other revenue sources authorized by law. These include the power to impose rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The maximum net effective interest rate on any District Debt shall not exceed twelve percent (12%). The maximum underwriting discount will be five percent (5%). At the time of any new Debt issuance, if current interest rates are lower than the interest rate associated with the initial Debt, the Board shall determine whether the outstanding Debt is callable, whether the terms allow for refinancing, and if refinancing is in the best interest of the District Residents, and if so, the outstanding Debt shall be refinanced and included in the new Debt issuance. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

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

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

2. For Residential Districts, if the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the Board, prior to being comprised of a Resident majority, may request City Council approval of a Service Plan Amendment to allow that the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate. As part of the Service Plan Amendment request, the Board shall submit detailed justification demonstrating how an unlimited Debt Mill Levy will result in a net present value savings for repayment of District Debt and benefit taxpayers within the District.

3. For Residential Districts, at such time that the majority of the Board is comprised of Residents of the District, if the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Board may make a determination by majority vote at a properly noticed Board meeting, without City Council approval, that the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

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

5. For purposes of the foregoing, once the conditions of Sections VI.C.2, VI.C.3, or VI.C.4 above have been met, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

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

D. Maximum Debt Mill Levy Imposition Term.

Residential Districts shall not impose a mill levy for repayment of any or all Debt (or use the proceeds of any mill levy for repayment of Debt) that exceeds forty (40) years after the year that the initial District Debt is issued unless a majority of the Board are Residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S. There shall be no Maximum Debt Mill Levy Imposition Term in Commercial Districts.

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service. The District may also rely upon Fees and various other revenue sources authorized by law as limited by Section V.A. 18-19. In no event shall the Debt service mill levy in the District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City.

F. Debt Instrument Disclosure Requirement.

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

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

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

G. Security for Debt.

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

H. TABOR Compliance.

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

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be One Hundred Thousand Dollars (\$100,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from property taxes and other revenues.

Ongoing administration, operation and maintenance costs may be paid from property taxes collected through the imposition of an "Operating Mill Levy," subject to the

limitations set forth in Section VI.J below, as well as Fees, as limited by Section V.A.18. Examples of expenses eligible to be funded from the Operating Mill Levy include, but may not be limited to:

1. General operating expenses such as accounting, audit, legal counsel, Director's fees, elections, management, engineering, office supplies, and payroll taxes;
2. Architectural review and covenant control;
3. Maintenance of parks, greenways, trails, recreational and amenity improvements such as playgrounds, sports clubs, clubhouses, sports fields, and pavilions not owned or maintained by the City or an owner's association;
4. Maintenance of landscaping and irrigation;
5. Cleaning, repair and snowplowing of streets not maintained by the City or an owner's association;
6. Sidewalk snow shoveling and maintenance;
7. Repair and replacement of any Public Improvements not dedicated to the City, other appropriate jurisdiction, or owner's association; and
8. Maintenance of retention or detention ponds.

The Operating Mill Levy shall not be used for repayment of Debt or operation or maintenance of any Public Improvement dedicated to the City, other jurisdiction or owner's association. The Operating Mill Levy cannot be imposed on or before the effective date of approval by the City of a Conceptual Site Plan and Intergovernmental Agreement with the City.

J. Maximum Operating Mill Levy.

The "Maximum Operating Mill Levy" shall be the maximum mill levy that the District is permitted to impose upon Taxable Property within the District for payment of ongoing administration, operation, and maintenance costs as described in Section VI.I, and shall be determined as follows:

1. For a Residential District, unless and until the conditions of Sections VI.J.2 or VI.J.3 below are met, the Maximum Operating Mill Levy shall be 10 mills provided that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law, the Maximum Operating Mill Levy may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after the date upon which this Service Plan is approved, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. For a Residential District, prior to the Board being comprised of a Resident majority, the Board may request City Council approval of a Service Plan Amendment

and intergovernmental agreement to increase the Maximum Operating Mill Levy to a specified amount necessary to fund eligible expenses for ongoing administration, operation and maintenance as described in Section VI.I. The Board shall provide detailed justification for the increase as part of the amendment request. The Maximum Operating Mill Levy shall not exceed 10 mills without City Council approval of the amendment or until the conditions of Section VI.J.3 below are met.

3. For a Residential District, at such time that the majority of the Board is comprised of Residents of the District, the Board may make a determination by majority vote at a properly noticed Board meeting, without City Council approval, to increase the Maximum Operating Mill Levy to any amount necessary to fund eligible expenses for ongoing administration, operation and maintenance as described in Section VI.I.

4. Commercial Districts shall not be subject to a Maximum Operating Mill Levy.

VII. ANNUAL REPORT

A. General.

By October 1 of each year, the District shall electronically submit an annual report for the preceding calendar year to the City Clerk together with a certificate of compliance with the City Code. The annual report shall include all information required pursuant to the Special District Act. An Inactive District is not required to submit an annual report for any year in which the District was in inactive status for the entire year pursuant to the Colorado Revised Statutes and this Service Plan.

B. Reporting of Significant Events.

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

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.

2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.

3. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.

4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. A list of any pending or anticipated reimbursement agreements entered into by the District pursuant to Section 62-60 to 62-69 of the City Code, as may be amended from time to time.

8. The final assessed valuation of the District as of December 31 of the reporting year.

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

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

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

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

13. A list of any and all filings made pursuant to SEC rule 15 c 2-12, together with copies of such filings.

VIII. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District shall request that City Council adopt a resolution, after a public hearing thereon, stating that the District shall be dissolved. Thereafter, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE NOTICES

1. The District will provide the City with written notice of the date of hearing on its petition for organization filed with the district court.

2. The District will use reasonable efforts and due diligence to cause each developer to provide a written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the District and financial impact on each property at the time of entering into the purchase contract. Specifically, the written notice of disclosure shall provide the information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer to require that each property buyer acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract. The form of notice shall be substantially in the form of **Exhibit H** hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City prior to using such modified notice. Any modified notice shall include the information required by Section 38-35.7-110, C.R.S., as amended from time to time.

3. The District shall record the notice of disclosure in the form of **Exhibit H** for each property within the District with Adams County at the time the subdivision plat is recorded, or record the notice of disclosure for each property prior to any building permits for the subdivision being issued if the subdivision plat has already been filed. The District shall provide the City with a copy of the recorded notice of disclosure. The notice of disclosure shall include the information required by Section IX.2 above.

4. To ensure that potential property buyers are educated about the District, the District will provide the information required by Section IX.2 above to the developer for prominent display at all sales offices, and inspect the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after the City Council's approval of this Service Plan. Failure of the District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E**. No other enabling, controlling, contractual, and/or operations documents that would affect or be executed by the District shall be approved without attachment to this Service Plan by amendment signed by the parties hereto.

The District entered into an intergovernmental agreement with the Thornton Development Authority ("TDA"), dated February 13, 2024, whereby the parties agreed, among other things, that the portion of revenues which the TDA receives as a result of tax increment revenues that are attributable to the District's current and future levy of ad valorem taxes on real and personal property within the area encompassed by the Urban Renewal Plan will be segregated by the TDA and paid to the District to be used in the construction and financing of Improvements and for operation and maintenance expenses ("Cooperation Agreement").

XI. CONCLUSION

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

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

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

EXHIBIT A

Legal Description

EXHIBIT A

SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M., CITY OF THORNTON, COUNTY OF ADAMS, COLORADO

PROPERTY DESCRIPTION

A PARCEL OF LAND, BEING ALL THAT LAND AS DESCRIBED IN THE RECEPTION NUMBER 2019000051866 AND BOOK 3665 AT PAGE 494 AS RECORDED IN THE RECORDS OF ADAMS COUNTY, LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M., ADAMS COUNTY, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15, AS MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP IN RANGE BOX WITH ILLEGIBLE STAMPING, FROM WHENCE THE NORTH QUARTER CORNER OF SAID SECTION 15, AS MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP STAMPED "PLS 27936" BEARS N 89°50'51" W, A DISTANCE OF 2,637.19 FEET FORMING THE BASIS OF BEARINGS USED IN THIS DESCRIPTION;

THENCE ALONG THE NORTH LINE OF SAID SECTION 15, N 89°50'51" W, A DISTANCE OF 1,934.96 FEET TO A POINT ON SAID NORTH LINE OF SECTION 15, AS MONUMENTED BY A 2" ALUMINUM CAP STAMPED "PLS 25614", SAID POINT ALSO BEING THE **POINT OF BEGINNING**;

THENCE ALONG SAID NORTH LINE, S 89°50'51" E, A DISTANCE OF 1,080.74 FEET;

THENCE DEPARTING SAID NORTH LINE AND BEING PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15, S 00°18'12" E, A DISTANCE OF 309.79 FEET;

THENCE BEING PERPENDICULAR TO SAID EAST LINE, N 89°41'48" E, A DISTANCE OF 779.13 FEET, TO THE WESTERLY LINE OF THE WASHINGTON STREET RIGHT OF WAY AS DEFINED BY RECEPTION NUMBER 2013000094836;

THENCE BEING PARALLEL WITH SAID EAST LINE, S 00°18'12" E, A DISTANCE OF 43.07 FEET;

THENCE S 89°29'55" W, A DISTANCE OF 638.32 FEET;

THENCE BEING PARALLEL WITH SAID EAST LINE, S 00°18'12" E, A DISTANCE OF 968.29 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 15;

THENCE ALONG SAID SOUTH LINE N 89°51'41" W, A DISTANCE OF 1,248.62 FEET;

THENCE DEPARTING SAID SOUTH LINE AND BEING PARALLEL WITH SAID EAST LINE, N 00°18'12" W, A DISTANCE OF 692.65 FEET;

THENCE PERPENDICULAR TO SAID EAST LINE, N 89°41'48" E, A DISTANCE OF 27.00 FEET;

THENCE BEING PARALLEL WITH SAID EAST LINE, N 00°18'12" W, A DISTANCE OF 629.67 FEET TO THE **POINT OF BEGINNING**;

TRACT CONTAINS 1,618,736 SQ. FT. OR 37.16 ACRES MORE OF LESS

COUNTY OF ADAMS, STATE OF COLORADO.



NICHOLAS COLE PHIPPS
PROFESSIONAL LAND SURVEYOR
PLS NO. 0038726

NOTES:

- NOTICE:** ACCORDING TO COLORADO LAW YOU **MUST** COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.
- THE BEARINGS SHOWN HEREON WERE ESTABLISHED BY COLORADO STATE PLANE NORTH, NAD 83. ALL DISTANCES SHOWN HEREON ARE GROUND DISTANCES AND ARE IN U.S. SURVEY FEET. TO OBTAIN GRID DISTANCES MULTIPLY VALUES GIVEN HEREON BY 0.999723361.
- THIS EXHIBIT WAS PREPARED UNDER THE SUPERVISION OF NICHOLAS COLE PHIPPS, PLS 0038726, FOR AND ON BEHALF OF LW SURVEY CO., 12345 W ALAMEDA PKWY., STE. 205, LAKEWOOD, CO. THIS EXHIBIT IS NOT A LAND SURVEY PLAT OR IMPROVEMENT SURVEY PLAT AND IS NOT TO BE RELIED UPON FOR THE ESTABLISHMENT OF FENCES, BUILDINGS, OR OTHER FUTURE IMPROVEMENTS.

25 COMMERCE PARK PROPERTY DESCRIPTION

LOCATED IN
SEC. 15, T 1S, R 68W OF 6TH P.M.

SCALE: N/A

DRAWN BY: ARS 04/19/23

REV: 0



LW SURVEY CO.
12345 W ALAMEDA PKWY, SUITE 205
LAKEWOOD, CO 80228

ADAMS COUNTY

SHEET
1 OF 1

EXHIBIT B

Thornton Vicinity Map

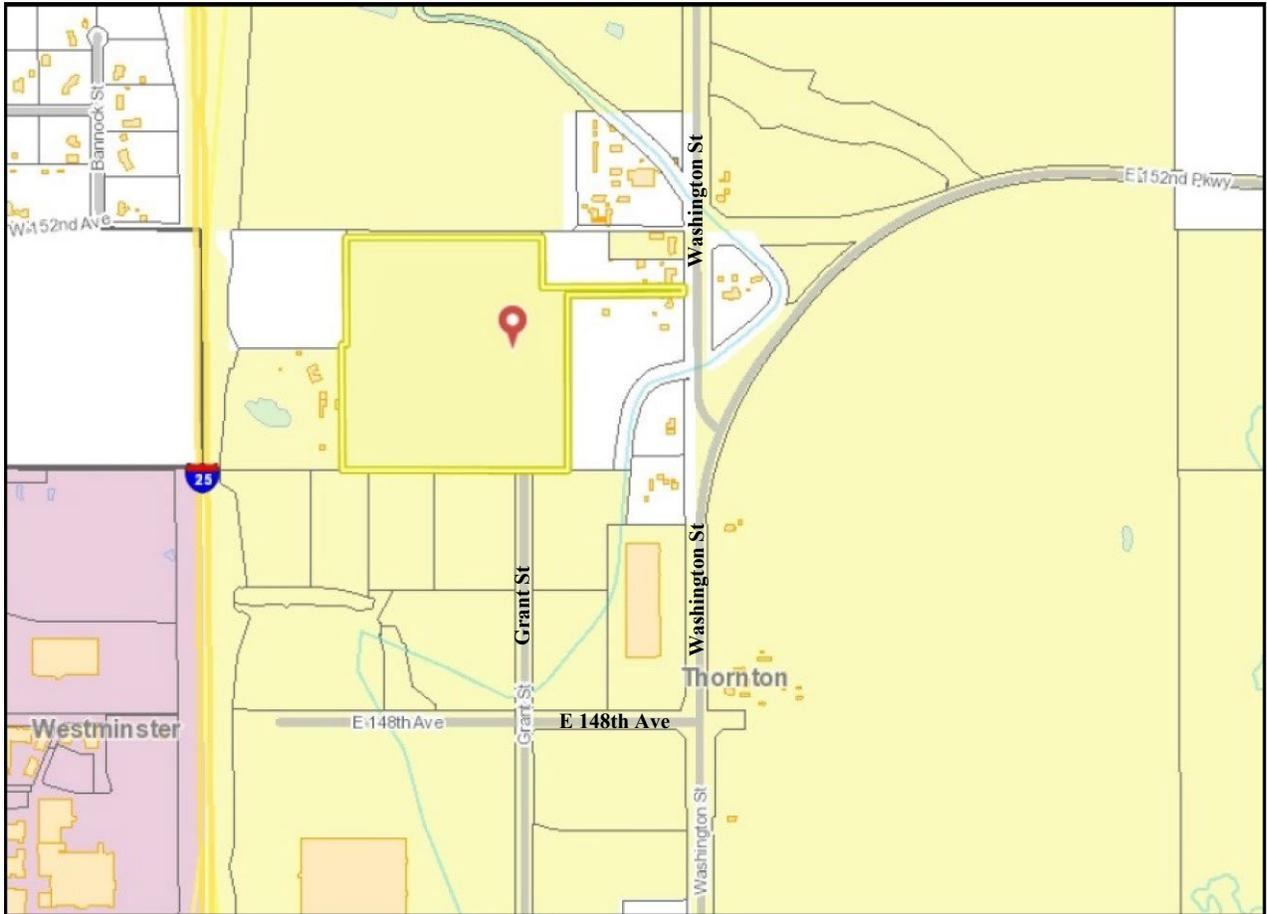


EXHIBIT C

District Boundary Map

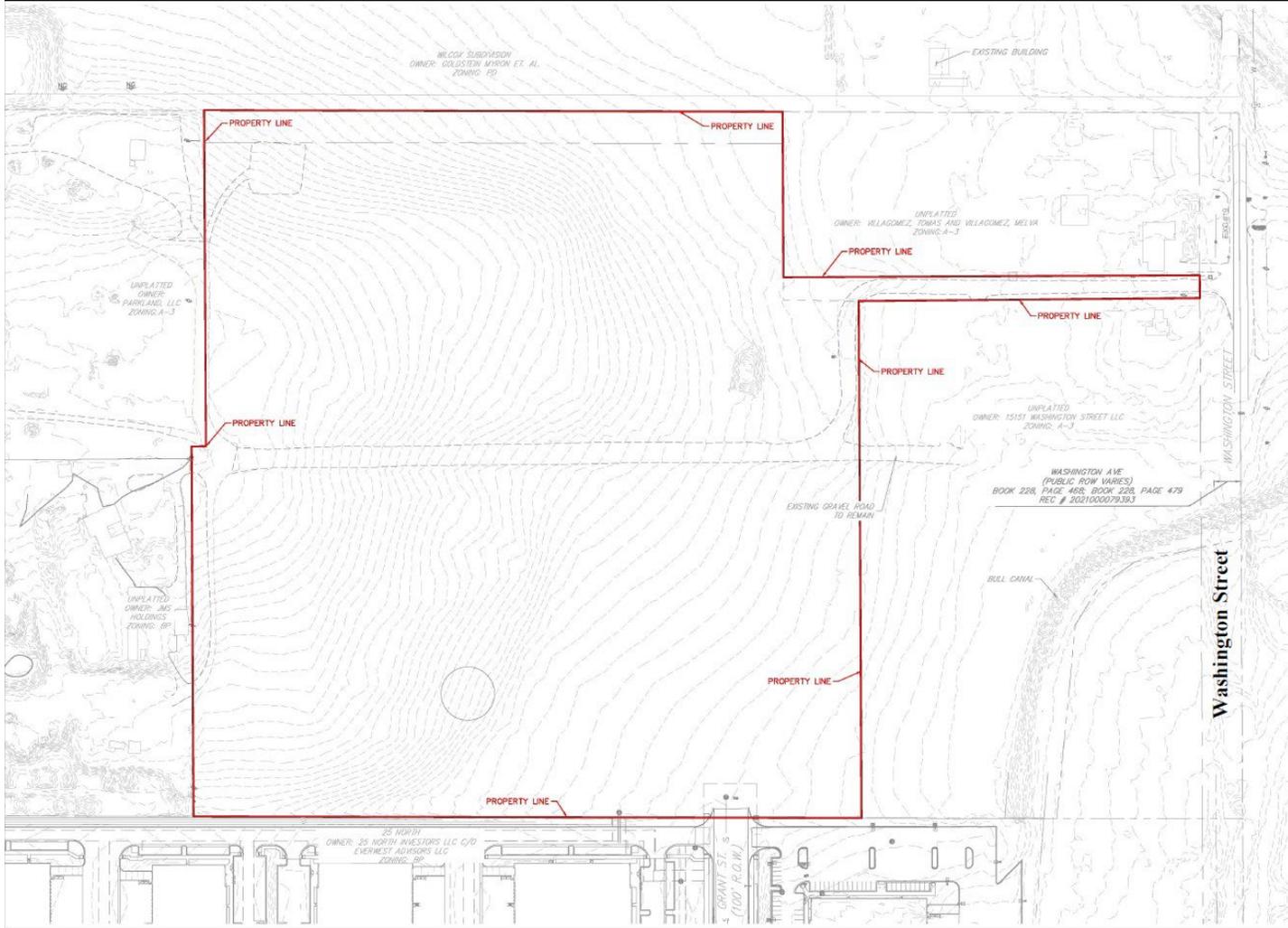


EXHIBIT D

Certification of Proof of Ownership

EXHIBIT A

SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.,
CITY OF THORNTON, COUNTY OF ADAMS, COLORADO

PROPERTY DESCRIPTION

A PARCEL OF LAND, BEING ALL THAT LAND AS DESCRIBED IN THE RECEPTION NUMBER 2019000051866 AND BOOK 3665 AT PAGE 494 AS RECORDED IN THE RECORDS OF ADAMS COUNTY, LOCATED IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M., ADAMS COUNTY, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 15, AS MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP IN RANGE BOX WITH ILLEGIBLE STAMPING, FROM WHENCE THE NORTH QUARTER CORNER OF SAID SECTION 15, AS MONUMENTED BY A FOUND 2-1/2" ALUMINUM CAP STAMPED "PLS 27936" BEARS N 89°50'51" W, A DISTANCE OF 2,637.19 FEET FORMING THE BASIS OF BEARINGS USED IN THIS DESCRIPTION;

THENCE ALONG THE NORTH LINE OF SAID SECTION 15, N 89°50'51" W, A DISTANCE OF 1,934.96 FEET TO A POINT ON SAID NORTH LINE OF SECTION 15, AS MONUMENTED BY A 2" ALUMINUM CAP STAMPED "PLS 25614", SAID POINT ALSO BEING THE **POINT OF BEGINNING**;

THENCE ALONG SAID NORTH LINE, S 89°50'51" E, A DISTANCE OF 1,080.74 FEET;

THENCE DEPARTING SAID NORTH LINE AND BEING PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 15, S 00°18'12" E, A DISTANCE OF 309.79 FEET;

THENCE BEING PERPENDICULAR TO SAID EAST LINE, N 89°41'48" E, A DISTANCE OF 779.13 FEET, TO THE WESTERLY LINE OF THE WASHINGTON STREET RIGHT OF WAY AS DEFINED BY RECEPTION NUMBER 2013000094836;

THENCE BEING PARALLEL WITH SAID EAST LINE, S 00°18'12" E, A DISTANCE OF 43.07 FEET;

THENCE S 89°29'55" W, A DISTANCE OF 638.32 FEET;

THENCE BEING PARALLEL WITH SAID EAST LINE, S 00°18'12" E, A DISTANCE OF 968.29 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 15;

THENCE ALONG SAID SOUTH LINE N 89°51'41" W, A DISTANCE OF 1,248.62 FEET;

THENCE DEPARTING SAID SOUTH LINE AND BEING PARALLEL WITH SAID EAST LINE, N 00°18'12" W, A DISTANCE OF 692.65 FEET;

THENCE PERPENDICULAR TO SAID EAST LINE, N 89°41'48" E, A DISTANCE OF 27.00 FEET;

THENCE BEING PARALLEL WITH SAID EAST LINE, N 00°18'12" W, A DISTANCE OF 629.67 FEET TO THE **POINT OF BEGINNING**;

TRACT CONTAINS 1,618,736 SQ. FT. OR 37.16 ACRES MORE OR LESS

COUNTY OF ADAMS, STATE OF COLORADO.



NICHOLAS COLE PHIPPS
PROFESSIONAL LAND SURVEYOR
PLS NO. 0038726

NOTES:

1. **NOTICE:** ACCORDING TO COLORADO LAW YOU **MUST** COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF CERTIFICATION SHOWN HEREON.
2. THE BEARINGS SHOWN HEREON WERE ESTABLISHED BY COLORADO STATE PLANE NORTH, NAD 83. ALL DISTANCES SHOWN HEREON ARE GROUND DISTANCES AND ARE IN U.S. SURVEY FEET. TO OBTAIN GRID DISTANCES MULTIPLY VALUES GIVEN HEREON BY 0.999723361.
3. THIS EXHIBIT WAS PREPARED UNDER THE SUPERVISION OF NICHOLAS COLE PHIPPS, PLS 0038726, FOR AND ON BEHALF OF LW SURVEY CO., 12345 W ALAMEDA PKWY., STE. 205, LAKEWOOD, CO. THIS EXHIBIT IS NOT A LAND SURVEY PLAT OR IMPROVEMENT SURVEY PLAT AND IS NOT TO BE RELIED UPON FOR THE ESTABLISHMENT OF FENCES, BUILDINGS, OR OTHER FUTURE IMPROVEMENTS.

25 COMMERCE PARK PROPERTY DESCRIPTION

LOCATED IN
SEC. 15, T 1S, R 68W OF 6TH P.M.

SCALE: N/A	DRAWN BY: ARS	04/19/23	REV: 0
LW SURVEY CO. 12345 W ALAMEDA PKWY, SUITE 205 LAKEWOOD, CO 80228		ADAMS COUNTY	SHEET 1 OF 1

EXHIBIT E

Amended and Restated Intergovernmental Agreement between the District and Thornton

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF THORNTON
AND 25 COMMERCE PARK METROPOLITAN DISTRICT REGARDING
THE SERVICE PLAN FOR THE DISTRICT**

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 2024, by and between the **City of Thornton**, State of Colorado (“City”) and the **25 Commerce Park Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The City and the District are collectively referred to as the “Parties.”

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan approved by the City on August 22, 2023, as amended and restated by the Amended and Restated Service Plan and approved by the City on _____, 2024 (together, the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Thornton City Code; and

WHEREAS, the City and the District determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into the Intergovernmental Agreement Between the City of Thornton and 25 Commerce Park Metropolitan District Regarding the Service Plan for the District, dated December 12, 2023 (the “Original Agreement”); and

WHEREAS, the Parties desire to amend and restate the Original Agreement with this Agreement to align with the language of the Amended and Restated Service Plan.

NOW THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The District shall dedicate the Public Improvements, as defined in the Service Plan, to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Conceptual Site Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements without the consent of the City except as described in Section VI.I of the Service Plan. The District is required and obligated to operate and maintain park and recreation improvements within the District Boundaries, and all parks and trails shall be open to the general public free of charge.

2. Government Services Limitation. The District shall not be authorized to provide any ongoing governmental services without the consent of the City.

3. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services without a modification of this Agreement by the Parties. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

4. Television Relay and Translation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services without a modification of this Agreement by the Parties, except for the installation of conduit as a part of a street construction project.

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

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

7. Zoning and Land Use Requirements. The District agrees that it shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The District acknowledges that the City shall not be limited in implementing City Council- or voter-approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue. Approval of the Service Plan does not constitute an approval of building permit allocations or building permits. The District expressly understands and acknowledges that any expenditure of funds for the construction and installation of any Public Improvements in the District prior to approval of building permit allocations or building permits is exclusively at the District's risk. The District shall be subject to any residential growth limitations, including enactment of any ordinances limiting or slowing down growth, moratoriums, water and/or wastewater tap limitations, building permit limitations, or any other growth management requirements. The City reserves the right, in exercise of its police power, to choose not to grant building permits, or otherwise restrict or condition the granting of building permits within the District based on current or future ordinances of the City. The City does not guarantee capacity in its water or wastewater systems for proposed or future developments. System capacity must be verified throughout the development entitlement process and can be affected by drought, emergency, or infrastructure constraints.

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

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

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

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

11. Eminent Domain. The District agrees not to use eminent domain powers for any real property without a modification of this Agreement by the Parties.

12. Water Rights/Resources. The District agrees not to acquire, own, manage, adjudicate or develop water rights or resources without a modification of this Agreement by the Parties.

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

14. Exclusion Limitation. The District agrees not to exclude from its boundaries any property within the Service Area without the prior written consent of the City Council. The District also agrees to follow the procedure for exclusion of property as provided in Section 32-1-502, C.R.S.

15. Overlap Limitation. The District shall not consent to the organization of any other metropolitan district organized under the Special District Act that provides the same services as the District within the Service Area.

16. Initial Debt. On or before the effective date of approval by the City of an Approved Conceptual Site Plan and approval and execution of this Agreement, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by

transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

17. Total Debt Issuance. The District shall not issue Debt in excess of Twelve Million Two Hundred Sixty-Four Thousand Dollars (\$12,264,000).

18. Fee Limitation. The District may impose and collect Fees as a source of revenue for repayment of Debt, capital costs, and/or for operations and maintenance until Taxable Property is owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property. No Fee related to the repayment of, or intended to repay, Debt shall be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property. No Fee related to funding operation and maintenance costs shall be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property unless and until the majority of the Board are Residents, and a majority of the Board has voted in favor of imposing and collecting Fees for the purpose of funding operation and maintenance costs of the District.

19. Public Improvement Fee Limitation. The District shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, without a modification of this Agreement by the Parties.

20. Sales and Use Taxes. The District shall not exercise its City sales and use tax exemption.

21. Costs to be assumed by the City. The City will not be responsible for payment of any costs of construction of the Public Improvements within the District Boundaries except as itemized in Exhibit F of the Service Plan. Specifically, pursuant to the Infrastructure Reimbursement Agreement by and between the City of Thornton and Confluent Development, LLC, dated June 14, 2022 (the "TDA Agreement"), the Thornton Development Authority (the "TDA") has agreed to fund up to \$3,304,569 for certain public improvements related to the Grant Street Extension project (as defined in the TDA Agreement). To the extent the public infrastructure costs related to the Grant Street Extension project exceed \$3,304,569, the District shall be permitted to fund such costs. However, in no event shall the District be permitted to fund any Grant Street Extension project costs funded by the TDA pursuant to the TDA Agreement.

22. Monies from Other Governmental Sources. The District agrees not to apply for or accept Conservation Trust Funds, Great Outdoors Colorado Trust Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for without a modification of this Agreement by the Parties. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the district without any limitation.

23. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without prior approval of the City Council as evidenced by a resolution after a public hearing thereon.

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

- (a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- (b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

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

25. Reimbursement Agreements. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners, for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with City Code. All reimbursements shall be deposited in the District’s Debt service fund and used for the purposes of retiring the District’s Debt.

26. Community Engagement. To ensure Residents within the boundaries of a Residential District have an adequate opportunity to participate in the District and remain apprised of the District’s operations and functions, the District shall:

- (a) In accordance with the requirements of Section 32-1-104.5, C.R.S., as amended from time to time, within twelve (12) months of the date of District formation, establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by Section 32-1-104.5, C.R.S., as amended from time to time; and
- (b) Within twelve (12) months after the issuance of the first certificate of occupancy within the District Boundaries, hold all regular and special Board meetings at a location within a five (5) mile radius of the District Boundaries or within the jurisdictional limits of the City if no feasible meeting venue is available within a

five (5) mile radius. If a Board meeting is held virtually using an online computer application, the District shall provide information on the District website accessible to all Residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with Residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

The District shall be exempt from the community engagement requirements set forth in this Section 26 so long as it is an Inactive District.

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

28. Disclosure to Purchasers. The District will use reasonable efforts and due diligence to cause each developer to provide a written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the District and financial impact on each property at the time of entering into the purchase contract. Specifically, the written notice of disclosure shall provide the information required by the Colorado Revised Statutes, including without limitation Section 38-35.7-110, C.R.S., as amended from time to time. The District will use reasonable efforts and due diligence to cause each developer to require that each property buyer acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract. The form of notice shall be substantially in the form of Exhibit H of the Service Plan. The District shall record the notice of disclosure in the form of Exhibit H of the Service Plan for each property within the District with Adams County at the time the subdivision plat is recorded, or record the notice of disclosure for each property prior to any building permits for the subdivision being issued if the subdivision plat has already been filed. The District shall provide the City with a copy of the recorded notice of disclosure.

29. Disclosure to Potential Buyers. The District will also provide the information required by Section 28 of this Agreement to the developer for prominent display at all sales offices, and inspect the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

30. Service Plan Amendment Requirement. Material modifications of the Service Plan may be made by the District only by petition to and approval by City Council. Such approval of modifications shall be required with regard to any changes of a basic or essential nature that the City deems, in its sole discretion, a material modification, whether or not they are deemed to be immaterial by the District, and shall include but not be limited to changes to the limitations set

forth in Sections V.A.1-26 or VI.B-J of the Service Plan. Changes to the Service Plan of a minor technical nature may be approved administratively by the City. The City shall determine if a change is minor or technical in nature.

31. City Remedies for Material Departure from Service Plan. Pursuant to C.R.S. § Section 32-1-207(3), C.R.S., as may be amended from time to time, the City may seek to enjoin any material departure from the Service Plan that the City deems, in its sole discretion, a material modification of this Service Plan. References to material modifications in the Service Plan, or District actions or inactions that expressly constitute material modifications pursuant to the terms of the Service Plan or the Special District Act, shall not limit the City's ability to enforce the entirety of the Service Plan, and the City may seek to enjoin any material departure as a material modification. Notwithstanding the foregoing, injunctive relief shall not be the City's exclusive remedy for a material departure the City deems a material modification of the Service Plan, and the City shall be entitled to exercise all remedies available by law or in equity, specifically including the remedies set forth in the City Code, and suits for specific performance and/or monetary damages.

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

- (a) If the total amount of aggregate District Debt exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy shall be fifty (50) mills; provided, however, that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after the date upon which the City Council approves this Service Plan, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.
- (b) For Residential Districts, if the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Board, prior to being comprised of a Resident majority, may request City Council approval of a Service Plan Amendment to allow that the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate. As part of the Service Plan Amendment request, the Board shall submit detailed justification demonstrating how an unlimited Debt Mill Levy will result in a net present value savings for repayment of District Debt and benefit taxpayers within the District.

- (c) For Residential Districts, at such time that the majority of the Board is comprised of Residents of the District, if the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Board may make a determination by majority vote at a properly noticed Board meeting, without City Council approval, that the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.
- (d) For Commercial Districts, if the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.
- (e) For purposes of the foregoing, once the conditions described in Section 32(a), 32(b) or 32(c) have been met, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

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

33. Maximum Debt Mill Levy Imposition Term. There shall be no Maximum Debt Mill Levy Imposition Term in the District because it is a Commercial District. In the event that any of the property contained within the District is rezoned to residential use, then the District shall not impose a mill levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) that exceeds forty (40) years after the year that the initial District Debt is issued unless a majority of the Board are Residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

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

- (a) If the District is a Residential District, unless and until the conditions of Sections 34(b) or 34(c) below are met, the Maximum Operating Mill Levy shall be 10 mills provided that if the method of calculating assessed valuation or any constitutionally

mandated tax credit, cut or abatement is changed by law, the Maximum Operating Mill Levy may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after the date upon which the City Council approved the Service Plan, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

- (b) If the District is a Residential District, prior to the Board being comprised of a Resident majority, the Board may request City Council approval of a Service Plan Amendment and an amendment to this Agreement to increase the Maximum Operating Mill Levy to a specified amount necessary to fund eligible expenses for ongoing administration, operation and maintenance as described in Section VI.I of the Service Plan. The Board shall provide detailed justification for the increase as part of the amendment request. The Maximum Operating Mill Levy shall not exceed 10 mills without City Council approval of the amendment or until the conditions of Section 34(c) below are met.
- (c) If the District is a Residential District, at such time that the majority of the Board is comprised of Residents of the District, the Board may make a determination by majority vote at a properly noticed Board meeting, without City Council approval, to increase the Maximum Operating Mill Levy to any amount necessary to fund eligible expenses for ongoing administration, operation and maintenance as described in Section VI.I of the Service Plan.
- (d) If the District is a Commercial District, it shall not be subject to a Maximum Operating Mill Levy.

35. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: 25 Commerce Park Metropolitan District
 c/o WHITE BEAR ANKELE TANAKA & WALDRON
 2154 E. Commons Ave., Suite 2000
 Attn: Jennifer Gruber Tanaka, Esq.
 Phone: (303) 858-1800
 Fax: (303) 858-1801
 E-mail: jtanaka@wbapc.com

To the City: City of Thornton
 9500 Civic Center Drive
 Thornton, CO 80229

Attn: City Development Department
Phone: 303-538-7295
Fax: 303-538-7373

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

36. Amendment. This Agreement may be amended, modified, changed or terminated in whole or in part by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

37. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

38. Default/Remedies. Upon the occurrence of any event of breach or default by either party, the non-defaulting party shall provide written notice to the other party. The defaulting party shall immediately proceed to cure or remedy such breach or default, and in any event, such breach or default shall be cured within 15 days after receipt of the notice. Following the cure period in the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available by law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

39. Governing Law and Venue. This agreement shall be governed and construed under the laws of the State of Colorado.

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

41. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

42. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions and provisions

in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

43. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provisions contained herein, the intention being that such provisions are severable.

44. Annual and Continued Five Year Review. The District shall submit an annual report to the City in every year following the year in which the Order and Decree creating the District has been issued until the year following the dissolution of the District. Such annual report shall be submitted electronically by October 1 of each year for the preceding calendar year, and shall include all information required pursuant to the Special District Act. If the District is an Inactive District, it shall not be required to submit an annual report for any year in which the District was in inactive status for the entire year pursuant to the Colorado Revised Statutes and the Service Plan. The District shall submit an application every five years for a finding of reasonable diligence in accordance with Section 32-1-1101.5. C.R.S., to the City.

45. No Liability of City. The City has no obligation whatsoever to construct any improvements that the District is required to construct, or pay any debt or liability of the District including any bonds.

46. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

47. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Service Plan.

[Remainder of Page Intentionally Left Blank].

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

25 COMMERCE PARK METROPOLITAN
DISTRICT,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

CITY OF THORNTON

Name: Brett Henry
Title: Interim City Manager

ATTEST:

Kristen N. Rosenbaum, City Clerk

APPROVED AS TO FORM:

Tami Yellico, City Attorney

EXHIBIT F

Itemization of City Costs

The Grant Street Extension improvement as defined more particularly in the Infrastructure Reimbursement Agreement by and between the City of Thornton and Confluent Development, LLC., approving a reimbursement by the Thornton Development Authority to Confluent Development LLC., of Three Million Three Hundred Four Thousand Five Hundred Sixty-Nine Dollars (\$3,304,569).

EXHIBIT G

Engineer's Estimate of Probable Cost

HARD COST CATEGORIES - PER FINAL GTC GMP (09/2023)	PRIVATE INFRASTRUCTURE COST	METRO DISTRICT Cost
General Requirements	\$1,297,232	\$225,595
Temporary Protection	\$49,705	\$8,644
Equipment	\$208,272	\$36,219
Earthwork	\$3,751,340	\$2,246,436
Exterior Improvements - Curb, Gutter, Shared Drives, Sidewalks, Paving, Concrete and Irrigation	\$7,504,148	\$2,245,030
Site Utilities - Water, Sanitary, and Storm Drainage	\$4,727,019	\$2,551,602
Allowances	\$795,594	\$99,638
SUB TOTAL	\$18,333,310	\$7,413,164
General Liability Insurance	\$404,993	\$70,430
Umbrella Policy Increase to \$30mil limit	\$76,061	\$4,990
Overhead & Fee	\$1,291,842	\$224,658
Construction Contingency	\$645,921	\$112,329
SUB TOTAL	\$2,418,817	\$412,407
TOTAL CONST. COSTS	\$20,752,127	\$7,825,571

ADDITIONAL COST CATEGORIES	PRIVATE INFRASTRUCTURE COST	METRO DISTRICT Cost
A/E & Consultants		
Surveys	\$1,226	\$686
Design Architect	\$241,217	\$134,918
Civil Engineer	\$194,844	\$544,172
Environmental Consultant	\$5,823	\$3,257
Geotechnical Engineer	\$16,933	\$9,471
Other Specialist Consultants	\$6,191	\$3,463
Signage/Graphics Consultant	\$44,250	\$24,750
Soft Cost Contingency	\$210,603	\$117,794
Third Party Testing/Inspections	\$264,725	\$148,067
Other Inspections	\$66,899	\$37,418
A/E & Consultants - Total	\$1,052,712	\$1,023,996
Construction - Additional Costs Outside GMP		
UTILITIES (Xcel & Core)	\$2,842,046	\$88,361
Escalation	\$110,364	\$61,729
Hard Cost Contingency	\$1,033,169	\$507,221
Construction - Additional Costs Outside GMP - Total	\$3,985,579	\$657,311
Ins., Legal, Taxes, & Permits		
Legal Fees - General	\$455,095	\$115,359
Building Permits	\$634,965	\$591,121
Builder's Risk	\$66,374	\$37,124
Performance Bond	\$30,185	\$16,883
Ins., Legal, Taxes, & Permits - Total	\$1,186,618	\$760,488
General & Administrative		
Construction Management Fees	\$272,651	\$105,272
Consultant Fees	\$15,455	\$154,545
General & Administrative - Total	\$288,106	\$259,817
Total Additional Soft and Hard Costs	\$6,513,016	\$2,701,612
Total Hard and Soft Costs	\$27,265,143	\$10,527,183

Project: **25 Commerce Park**
 Location: **Thornton, CO**
 Owner: **Confluent**
 Architect: **Grey Wolf Architecture**



GMP Estimate	Bldg 1	131,250
CSI Division Summary	Bldg 2	146,300
	Bldg 3	176,000
Dated: September 1, 2023	Site (Acres): 37.18	Total Area (SF) 453,550

CSI No.	Division Title	Cost/sf	%	Division Total Costs	Building 1	Building 2	Building 3	Grant Steet	Metro District
01 00 01	General Requirements	2.86	2.88%	\$1,297,232					\$225,595
01 00 02	Temporary Protection	0.11	0.11%	\$49,705					\$8,644
01 00 03	Equipment	0.46	0.46%	\$208,272					\$36,219
02 00 00	Existing Conditions	0.00	0.00%						
03 00 00	Concrete	19.70	19.85%						
04 00 00	Masonry	0.00	0.00%						
05 00 00	Metals	12.87	12.97%						
06 00 00	Wood, Plastics and Composites	0.24	0.24%						
07 00 00	Moisture Protection	7.28	7.34%						
08 00 00	Openings	2.99	3.01%						
09 00 00	Finishes	1.24	1.24%						
10 00 00	Specialties	0.05	0.05%						
11 00 00	Equipment	0.36	0.37%						
12 00 00	Furnishings	0.03	0.03%						
13 00 00	Special Construction	0.00	0.00%						
14 00 00	Conveying Equipment	0.00	0.00%						
21 00 00	Fire Suppression Systems	2.72	2.74%						
22 00 00	Plumbing	2.04	2.05%						
23 00 00	HVAC	0.00	0.00%						
25 00 00	Integrated Automation	0.00	0.00%						
26 00 00	Electrical	3.93	3.96%						
27 00 00	Communications	0.00	0.00%						
28 00 00	Electronic Safety + Security	0.02	0.02%						
31 00 00	Earthwork	8.27	8.34%	\$3,751,340					\$2,246,436
32 00 00	Exterior Improvements	16.55	16.68%	\$7,504,148					\$2,245,030
33 00 00	Site Utilities	10.42	10.50%	\$4,727,019					\$2,551,602
34 00 00	Transportation	0.00	0.00%						
40 00 00	Process Integration	0.00	0.00%						
41 00 00	Material Processing and Handling	0.00	0.00%						
00 00 00	Preconstruction Fee	0.00	0.00%						
00 00 10	Allowances	1.75	1.77%	\$795,594					\$99,638
Subtotals:				\$18,333,310					\$7,413,164
	Building Permit Fees	0.00%	0.00	0.00%	\$0				\$0
	Plan Check Fees	0.00%	0.00	0.00%	\$0				\$0
	City & County Use Tax	0.00%	0.00	0.00%	\$0				\$0
Subtotals:				\$18,333,310					\$7,413,164
	General Liability Insurance	0.90%	0.89	0.90%	\$404,993				\$70,430
	Umbrella Policy Increase to \$30mil limit			\$76,061					\$4,990
	Builder's Risk Insurance	0.00%	0.00	0.00%	\$0				\$0
	Performance & Payment Bond	0.00%	0.00	0.00%	\$0				\$0
Subtotals:				\$18,814,364					\$7,488,584
	Overhead & Fee	3.00%	2.85	2.87%	\$1,291,842				\$224,658
	Pricing Contingency	0.00%	0.00	0.00%	\$0				\$0
	Construction Contingency	1.50%	1.42	1.44%	\$645,921				\$112,329
Totals:				\$20,752,127					\$7,825,571

01 00 01 - GENERAL REQUIREMENTS

Description	Qty	Unit	Unit Cost	Item Total
1000 General Requirements				
1030 Submittals	1	ls	50.00	\$ 50
1040 As-Builts & O&Ms	1	ls	50.00	\$ 50
1050 Express Mail	65	wk	24.00	\$ 1,559
1060 Reproduction Costs	1	ls	950.00	\$ 950
1100 Field Personnel				
1110 Executive Superintendent: 0% Productive	65	wk	4,737.27	\$ 307,686
1111 Working Foreman: 0% Productive	65	wk	2,266.20	\$ 147,189
1112 Project Manager: 100%	65	wk	3,276.11	\$ 212,784
1112 Precon Project Manager: 100%	1	ls	24,000.90	\$ 24,001
1113 Site Superintendent	65	wk	2,631.48	\$ 170,915
1114 Project Engineer: 100%	65	wk	2,610.00	\$ 169,520
1115 General Superintendent	65	wk	110.34	\$ 7,167
1130 Material Handling	65	wk	112.38	\$ 7,299
1150 Field Communications	15	mo	20.00	\$ 300
Superintendent Laptop Computer	15	mo	150.00	\$ 2,250
Superintendent Printer/Copier/Fax Machine	15	mo	55.00	\$ 825
1200 Miscellaneous Job Conditions				
1210 Layout And Survey (GTC Misc.)	65	wk	248.00	\$ 16,108
1300 Temporary Facilities				
1310 Temporary Utilities				
Temporary Electric Panels And Hook-Up	1	ls	2,000.00	\$ 2,000
1311 Temporary Toilet	15	mo	1,500.00	\$ 22,500
1312 Temporary Telephone	15	mo	200.00	\$ 3,000
1313 Temporary Water	15	mo	250.00	\$ 3,750
1314 Temporary Gas Service	15	mo	350.00	\$ 5,250
1315 Temporary Electric	15	mo	900.00	\$ 13,500
1320 Field Office Trailer				
Field Office / Job Trailer	15	mo	914.94	\$ 13,724
Large Office Trailer W/ Conference Room	15	mo	1,284.21	\$ 19,263
1321 Employee Water	15	mo	25.00	\$ 375
1330 Storage Containers (Conex)	15	mo	250.00	\$ 3,750
Drone footage	15	mo		
Site webcam	1	ea	13,000.00	\$ 13,000
1800 General Clean-Up				
Shell	453,550	sf	0.09	\$ 39,901
1810 Dumpster/Rubbish Removal				

Shell Building	453,550 sf	0.11	\$	49,891
1820 Final Clean-Up				
Shell Building	453,550 sf	0.05	\$	22,678
1740 Warranty Management				
GTC Costs	1 ls	16,000.00	\$	16,000
01 00 01 TOTAL COST:			\$	1,297,232

01 00 02 - TEMPORARY PROTECTION

Description	Qty	Unit	Unit Cost	Item Total
1400 Temporary Protection				
1410 Job Site Fence				
Rental / Install Chain link Fence (up to 12 month)	8,160	lf	4.00	\$ 32,640
Gates	3	ea	250.00	\$ 750
Maintenance	8,160	lf	0.15	\$ 1,231
Avalanche / Orange Fence	1,500	lf	1.02	\$ 1,527
1420 Safety				
1421 Safety Coordinator				
Safety Coordinator (GTC)	65	wk	103.00	\$ 6,690
Safety Coordinator (3rd Party)	15.0	trip	250.00	\$ 3,750
01 00 02 TOTAL COST:			\$	49,705

01 00 03 - EQUIPMENT

Description	Qty	Unit	Unit Cost	Item Total
1600 Equipment and Tools				
1610 GTC Equipment (General)				
Superintendent's Package	15.0	mo	300.00	\$ 4,500
Working Foreman's Package	15.0	mo	430.00	\$ 6,450
1611 GTC Major Equipment				
Survey Instruments	15	mo	974.00	\$ 14,610
Generator - 35 KVA Trailer (2 each)	6	mo	3,000.00	\$ 18,000
Generator Fuel (100 Gallons per Week)	5,200	gal	5.45	\$ 28,322
Silica Protection	65	wk	35.00	\$ 2,273

1612 GTC Trucking	15.0 mo	227.76	\$	3,416
Superintendent Trucking	15.0 mo	700.00	\$	10,500
Site Superintendent Trucking	15.0 mo	700.00	\$	10,500
Assistant Superintendent & Foreman Trucking	15.0 mo	200.00	\$	3,000
1615 Equipment Purchases				
Gator	1 ls	20,000.00	\$	20,000
1620 Equipment Rental				
Temp Light Towers (4 each)	6 mo	2,800.00	\$	16,800
1630 Hoisting/Crane Rental				
Grade All Forklift - 10000#	15 mo	3,000.00	\$	45,000
1660 Fuel, Oil and Misc.				
	15.0 mo	1,350.00	\$	20,250
1665 Equipment Maintenance				
	15.0 mo	100.00	\$	1,500
01 00 03 TOTAL COST:			\$	208,272

02 00 00 - EXISTING CONDITIONS

Description	Qty	Unit	Unit Cost	Item Total
02 00 00 TOTAL COST:				

31 00 00 - EARTHWORK

Description	Qty	Unit	Unit Cost	Item Total
31 01 00 - Maintenance of Earthwork				
Site Clean Up	520	hrs	34.10	\$ 17,718
Street Cleaning	25	ea	324.00	\$ 8,100
Handwork	15	day	151.90	\$ 2,279
Skidsteer	15	mo	2,100.00	\$ 31,500
Sweeper Attachment	15	mo	630.00	\$ 9,450
Prairie Dog Mitigation (approx 200 holes)				
Initial Treatment	1	ls	1,200.00	\$ 1,200
2nd Treatment	1	ls	600.00	\$ 600
3rd Treatment	1	ls	300.00	\$ 300
02 21 13 - Site Surveys				
Washburn Surveying - Early layout/staking for gas line for potholing company	1	ls	600.00	\$ 600
Point Consulting - South property wall survey	1	ls	3,000.00	\$ 3,000
GRANT STREET				
Office Calculations & Controls	1	ls	13,892.00	\$ 13,892
Site Layout				
Overlot Grading / Slopes	3	ac	43.40	\$ 135

Water + Sewer Piping	2,185 lf			
Storm Piping	1,589 lf			
Curb & Gutter	2,403 lf			
Unattached Sidewalks	3,853 lf			
Entry pans	708 sf			
Drain / Cross pans	580 lf			
Retaining Walls	lf			
Asphalt Blue Tops	10,085 sy			
Light Pole Bases	13 ea			
General Certifications + Misc. Survey				
Final Property Survey	1 ls			
Restaking	20 hrs	34.10	\$	682
	ls			
Metro District	1 ls	15,496.00	\$	15,496
Office Calculations & Controls	1 ls			
Site Layout				
Overlot Grading / Slopes	3 ac	43.40	\$	135
Water + Sewer Piping	9,581 lf			
Storm Piping	3,699 lf			
Curb & Gutter	4,658 lf			
Entry pans	1,515 sf			
Asphalt Blue Tops	16,140 sy			
Retaining Walls	6,042 lf			
General Certifications + Misc. Survey				
Settlement monitoring in areas of 10' fill - 3 times per week for 2 weeks	1 ls			
Detention Pond Certificate	1 ls			
Final Property Survey	1 ls			
Restaking	20 hrs	34.10	\$	682
	ls			
Building 1	1 ls	23,616.00	\$	23,616
Office Calculations & Controls	1 ls			
Site Layout				
Overlot Grading / Slopes	9 ac	43.40	\$	379
Water + Sewer Piping	426 lf			
Storm Piping	1,060 lf			
Curb & Gutter	3,561 lf			
Unattached Sidewalks	12,371 lf			
Paving	34,390 sf			
Entry pans	201 sf			
Drain / Cross pans	615 lf			
Asphalt Blue Tops	9,598 sy			
Light Pole Bases	7 ea			

Building	ls			
Gridlines and Building Corners	22 ea	6.20	\$	136
General Certifications + Misc. Survey				
Foundation Certification	1 ls			
Final Property Survey	1 ls			
Restaking	40 hrs	34.10	\$	1,364
	ls			
Building 2	1 ls	20,421.00	\$	20,421
Office Calculations & Controls	1 ls			
Site Layout				
Overlot Grading / Slopes	9 ac	43.40	\$	391
Water + Sewer Piping	314 lf			
Storm Piping	1,706 lf			
Curb & Gutter	2,504 lf			
Unattached Sidewalks	2,199 lf			
Paving	35,380 sf			
Drain / Cross pans	165 lf			
Retaining Walls	47 lf			
Asphalt Blue Tops	7,087 sy			
Light Pole Bases	7 ea			
Building				
	ls			
Gridlines and Building Corners	24 ea	6.20	\$	149
General Certifications + Misc. Survey				
Foundation Certification	1 ls			
Final Property Survey	1 ls			
Restaking	40 hrs	34.10	\$	1,364
	ls			
Building 3	1 ls	28,075.00	\$	28,075
Office Calculations & Controls	1 ls			
Site Layout				
Overlot Grading / Slopes	11 ac	43.40	\$	483
Water + Sewer Piping	1,162 lf			
Storm Piping	2,741 lf			
Curb & Gutter	5,151 lf			
Unattached Sidewalks	2,659 lf			
Paving	44,416 sf			
Drain / Cross pans	388 lf			
Retaining Walls	3,199 lf			
Asphalt Blue Tops	17,515 sy			
Light Pole Bases	12 ea			
Building				
	ls			

Gridlines and Building Corners	26 ea	6.20	\$	161
General Certifications + Misc. Survey				
Foundation Certification	1 ls			
Final Property Survey	1 ls			
Restaking	40 hrs	34.10	\$	1,364
31 11 00 - Site Clearing and Grubbing	1 ls			
31 10 00 - Site Clearing				
Site Demolition				
Demolition				
Gravel Road	56,695 sf			
Gravel Pad	11,260 sf			
Dirt Road	26,348 sf			
Trees / Stumps	19 ea			
CMU / Concrete Structures	sf			
Wood Frame Structures	sf			
Fencing	5,043 lf			
Miscellaneous Site Demo	ls			
Haul & Dispose Demolition Debris	cy			
Pollution Liability Insurance	0.75%			
31 11 00 - Site Clearing and Grubbing				
Clear & Grub	ac			
Strip & Stockpile Topsoil	ac			
Seed Stockpile (if Required)	sf			
Tree Protection	ea			
31 20 00 - Earth Moving	1 ls			
	ls			
Metro District	1 ls	2,188,056.00	\$	2,188,056
Bond	1 ls	21,880.56	\$	21,881
Mobilization	1 ls			
Strip & Stockpile Topsoil	20,555 cy			
Clear and grub	37 ac			
Onsite Cut to Fill for Final Grades	189,522 cy			
Stockpile overburden for over ex	1 ls			
Import Common Fill (Gross minus asphalt)	26,818 cy			
Site grading	135,036 sf			
Respread topsoil	7,545 cy			
Retaining Walls Excavation	1 ls			
Stockpile for Wall company to backfill	1 ls			

Site Preparation / Fine Grading	226,013 sf		
Over ex and recompact - 2'	10,760 cy		
Pond maintenance path 8" of 1.5" crushed rock over geogrid	3,064 sf		
Fire access road 24" compacted with 6" CDOT class 6 ABC	17,233 sf		
	ls		
Grant Street breakout	1 ls	214,656.00	\$ 214,656
Bond	1 ls	2,146.56	\$ 2,147
Clear and Grub	3 ac		
Strip and stockpile topsoil	3 ac		
Stockpile overburden for over-excavation	3 ac		
Site mass grading	3 ac		
Relay topsoil	3 ac		
Mob/demob	1 ls		
	sf		
Site Preparation / Fine Grading	135,036 sf		
Over ex and recompact - 5'	16,808 cy		
	ls		
Building 1	1 ls	144,696.00	\$ 144,696
Bond	1 ls	1,446.96	\$ 1,447
Over ex and recompact - 2' at paving	8,946 cy		
Building Pad Preparation: 10' overex with onsite material			
Bldg 1	8,021 cy		
Foundation excavation and backfill	1 ls		
Fine grading	380,049 sf		
Gravel at transformer location	1,506 sf		
Building 2	1 ls	390,591.00	\$ 390,591
Bond	1 ls	3,905.91	\$ 3,906
Over ex and recompact - 2' at paving	7,345 cy		
Building Pad Preparation: 10' overex with onsite material			
Bldg 2	59,604 cy		
Foundation excavation and backfill	1 ls		
Fine grading	392,220 sf		
Gravel at transformer location	1,485 sf		
Building 3	1 ls	363,725.00	\$ 363,725
Bond	1 ls	3,637.25	\$ 3,637
Over ex and recompact - 2' at paving	14,967 cy		
Building Pad Preparation: 10' overex with onsite material			
Bldg 3	71,704 cy		
Foundation excavation and backfill	1 ls		
Fine grading	484,691 sf		
Gravel at transformer location	1,463 sf		
Construction Water (~4 gallons per CY)	11,000 MG		

Underslab Drainage - not assumed				
Dewatering - not assumed				
				wk
Pollution Liability Insurance	0.75%	3,335,986.78	\$	25,020
31 25 00 Erosion and Sedimentation Controls	1 ls	155,701.00	\$	155,701
31 25 00 Erosion and Sedimentation Controls - Grant	1 ls			
Grant Street	3 acres			
Shared	4 acres			
North Access Road	1 acres			
Bldg 1	9 acres			
Bldg 2	9 acres			
Bldg 3	11 acres			
Erosion Control Installation				
Fabric Fence (SF)	9,390 lf	0.25	\$	2,329
Vehicle Tracking Control (VTC)	6,369 sf			
Inlet Protection (IP)	30 ea			
Stabilized Staging Areas (6" Road base)	18,489 sf			
Concrete Washout Structure (CWA)	1 ea			
Faircloth Skimmer - 8" floating skimmer	1 ea			
Temp. Sediment Trap - rip rap with berms	1 ea			
CD - Check Dams	22 ea			
Rip Rap (Grouted)	cy			
8" PVC from pond to VTC	80 lf			
Culverts under drives	387 lf			
Erosion Control blanket	745 sf			
Erosion Control Removal				
Silt Fence / IP / Straw Bales				
Ponds + Structures				
Staging Areas	cy			
Restore Areas Disturbed by EC Installations	sf			
1024 Erosion Control Permitting				
SWMP	1 ls	300.00	\$	300
SWPP Design & Permitting	ls			
Erosion Control Documentation and Maintenance				
BMP / Maintenance	520 hrs	49.23	\$	25,577
Erosion Control Supervisor / Manager / Inspection	65 wks	206.50	\$	13,412
Initial DigiSWPP Development (includes software usage fee above)				

20 to 50 acres	1 ls	1,200.00	\$	1,200
Monthly Audits and Assistance (Optional site audits) - rww per project				
20 to 50 acres	15 mo	600.00	\$	9,000
Pollution Liability Insurance	0.75%	51,818.21	\$	389
31 00 00 TOTAL COST:				
			\$	3,751,340

32 00 00 - EXTERIOR IMPROVEMENTS

Description	Qty	Unit	Unit Cost	Item Total
32 13 00 - Rigid Paving	1	ls		
GRANT STREET	1	ls	121,312.00	\$ 121,312
Entry Pans				
Prep	708	sf	0.06	\$ 44
Place & Finish	708	sf	0.10	\$ 74
Concrete Material: 4500psi	24	cy	169.22	\$ 4,068
10% Waste	2	cy	169.22	\$ 407
Fibermesh Reinforcing (1.5lbs/cy)	26	cy	8.38	\$ 222
32 16 00 - Curbs, Gutters, Sidewalks and Driveways				
Curb & Gutter				
Prep	2,403	lf	0.09	\$ 223
Place & Finish	2,403	lf	0.10	\$ 252
Concrete Material: 4500psi	146	cy	169.22	\$ 24,757
10% Waste	15	cy	169.22	\$ 2,476
Fibermesh Reinforcing (1.5lbs/cy)	161	cy	8.38	\$ 1,349
Sidewalks - R.O.W.				
Prep	23,119	sf	0.02	\$ 358
Place & Finish	23,119	sf	0.03	\$ 727
Handicap Ramp Premium	10	ea		
Truncated Domes	200	sf	23.05	\$ 4,609
Expansion Joint	60	lf	0.29	\$ 18
Concrete Material: 4500psi	471	cy	169.22	\$ 79,695
12% Waste	57	cy	169.22	\$ 9,563
Fibermesh Reinforcing (1.5lbs/cy)	527	cy	8.38	\$ 4,420
Sawcut		lf		
Joint sealants for sawcut joints		lf		
Pump	527	cy	30.00	\$ 15,824

Trickle Channel (9% to Grant)				
Prep	115 sf	0.05	\$	5
Place & Finish	115 sf	0.10	\$	12
Concrete Material: 4500psi	2 cy	169.22	\$	396
12% Waste	0 cy	169.22	\$	47
Fibermesh Reinforcing (1.5lbs/cy)	3 cy	8.38	\$	22
Pump	3 cy	100.00	\$	262
Misc. Site Concrete				
Site Concrete Admixtures				
Trucking Cost/Fuel Surcharge	736 cy	3.27	\$	2,405
Material Escalation	736 cy	10.48	\$	7,710
Wash Out and Disposal	2 ea	350.00	\$	700
Light Pole Bases				
Drill (To Max 10.0 Depth)	13 ea	20.70	\$	269
Form Top	13 ea			
Place Concrete	16 cy			
Concrete Material: 4500psi	16 cy	169.22	\$	2,734
15% Waste	2 cy	169.22	\$	410
Anchor Bolts	13 set	18.12	\$	236
METRO DISTRICT SHARED DRIVES				
	1 ls	73,097.00	\$	73,097
SD Concrete Paving 5" - Sidewalks				
Prep	4,222 sf	0.03	\$	131
Place & Finish	4,222 sf	0.08	\$	354
Handicap Ramp Premium	13 ea			
Thermoplastic	299 sf	23.05	\$	6,890
Concrete Material: 4500psi	72 cy	169.22	\$	12,128
12% Waste	9 cy	169.22	\$	1,455
Fibermesh Reinforcing (1.5lbs/cy)	80 cy	8.38	\$	673
Sawcut	704 lf	0.72	\$	509
Pump	80 cy	30.00	\$	2,408
Curb & Gutter				
Prep	4,658 lf	0.09	\$	433
Place & Finish	4,658 lf	0.10	\$	488
Concrete Material: 4500psi	285 cy	169.22	\$	48,170
10% Waste	28 cy	169.22	\$	4,817
Fibermesh Reinforcing (1.5lbs/cy)	313 cy	8.38	\$	2,624
Pump	313 cy	30.00	\$	9,394
Entry Pans				

Prep	1,515 sf	0.06	\$	94
Place & Finish	1,515 sf	0.10	\$	159
Concrete Material: 4500psi	51 cy	169.22	\$	8,704
10% Waste	5 cy	169.22	\$	870
Fibermesh Reinforcing (1.5lbs/cy)	57 cy	8.38	\$	474
Drainage Pans - 2'-0"				
Prep	165 sf	0.05	\$	8
Place & Finish	165 sf	0.10	\$	17
Expansion Joint	165 lf	0.26	\$	43
Concrete Material: 4500psi	4 cy	169.22	\$	664
12% Waste	0 cy	169.22	\$	80
Fibermesh Reinforcing (1.5lbs/cy)	4 cy	8.38	\$	37
Pump	4 cy	30.00	\$	132
Trickle Channel (91% to Metro)				
Prep	1,160 sf	0.05	\$	54
Place & Finish	1,160 sf	0.10	\$	122
Concrete Material: 4500psi	24 cy	169.22	\$	4,000
12% Waste	3 cy	169.22	\$	480
Fibermesh Reinforcing (1.5lbs/cy)	26 cy	8.38	\$	222
Pump	26 cy	100.00	\$	2,647
Misc. Site Concrete				
Trucking Cost/Fuel Surcharge	481 cy	3.27	\$	1,571
Material Escalation	481 cy	10.48	\$	5,037
Wash Out and Disposal	2 ea	350.00	\$	700
ONSITE - Bldg 1	1 ls	160,954.00	\$	160,954
Entry Pans				
Prep	201 sf	0.06	\$	12
Place & Finish	201 sf	0.10	\$	21
Concrete Material: 4500psi	7 cy	169.22	\$	1,155
10% Waste	1 cy	169.22	\$	115
SD Concrete Paving 5" - Sidewalks				
Prep	12,371 sf	0.03	\$	384
Place & Finish	12,371 sf	0.08	\$	1,037
Handicap Ramp Premium	13 ea			
Thermoplastic	299 sf	23.05	\$	6,890
Concrete Material: 4500psi	210 cy	169.22	\$	35,537
12% Waste	25 cy	169.22	\$	4,264
Sawcut	2,062 lf	0.72	\$	1,493
Pump	235 cy	30.00	\$	7,056

HD Concrete Paving 7" - Dock Drive, Aprons and ramps				
Prep	34,390 sf	0.03	\$	1,066
Place & Finish	34,390 sf	0.08	\$	2,882
WWF	34,390 sf	0.60	\$	20,649
Concrete Material: 4500psi	817 cy	169.22	\$	138,305
12% Waste	98 cy	169.22	\$	16,597
Sawcut	4,585 lf	0.72	\$	3,320
Pump	915 cy	30.00	\$	27,461
Drainage Pans - 1'-0"				
Prep	615 sf	0.05	\$	29
Place & Finish	615 sf	0.10	\$	64
Expansion Joint	1,230 lf	0.26	\$	322
Concrete Material: 4500psi	13 cy	169.22	\$	2,120
12% Waste	2 cy	169.22	\$	254
32 16 00 - Curbs, Gutters, Sidewalks and Driveways				
Curb & Gutter				
Prep	3,561 lf	0.09	\$	331
Place & Finish	3,561 lf	0.10	\$	373
Concrete Material: 4500psi	181 cy	169.22	\$	30,688
10% Waste	18 cy	169.22	\$	3,069
Pump	199 cy	30.00	\$	5,984
Straight Curb at ramps				
Prep	316 lf	0.12	\$	39
Place & Finish	316 lf	0.10	\$	33
Concrete Material: 4500psi	3 cy	169.22	\$	545
10% Waste	0 cy	169.22	\$	54
Pump	4 cy	30.00	\$	106
Concrete Edger				
Prep	523 lf	15.12	\$	7,910
Place & Finish	523 lf	0.10	\$	55
Concrete Material: 4500psi	5 cy			
10% Waste	1 cy			
Pump	6 cy	30.00	\$	176
Cast-In-Place-Stairs				
Prep Grade	799 sf	0.16	\$	124
Form Stringer	182 lf			
Form Risers	182 lf			
Place Concrete	33 cy			
Finish & Cure (Treads and Risers)	799 sf	0.10	\$	84
Concrete Material: 4500psi	33 cy	169.22	\$	5,509

10% Waste	3 cy	169.22	\$	551
Pump	36 cy	30.00	\$	1,074
Misc. Site Concrete				
Trucking Cost/Fuel Surcharge	1,423 cy	3.27	\$	4,652
Material Escalation	1,423 cy	10.48	\$	14,909
Wash Out and Disposal	2 ea	350.00	\$	700
Bollards	18 ea	73.86	\$	1,330
Light Pole Bases				
Drill (To Max 10.0 Depth)	7 ea	20.70	\$	145
Form Top	7 ea			
Place Concrete	9 cy			
Concrete Material: 4500psi	9 cy	169.22	\$	1,472
15% Waste	1 cy	169.22	\$	221
Anchor Bolts	7 set	18.12	\$	127
ONSITE - Bldg 2				
	1 ls	134,128.00	\$	134,128
Entry Pans				
Prep	31 sf	0.06	\$	2
Place & Finish	31 sf	0.10	\$	3
Concrete Material: 4500psi	1 cy	169.22	\$	178
10% Waste	0 cy	169.22	\$	18
SD Concrete Paving 5" - Sidewalks				
Prep	10,993 sf	0.03	\$	341
Place & Finish	10,993 sf	0.08	\$	921
Handicap Ramp Premium				
Truncated Domes	96 sf	23.05	\$	2,212
Concrete Material: 4500psi	187 cy	169.22	\$	31,579
12% Waste	22 cy	169.22	\$	3,789
Sawcut	1,832 lf	0.72	\$	1,326
Pump	209 cy	30.00	\$	6,270
HD Concrete Paving 7" - Dock Drive, Aprons and ramps				
Prep	35,380 sf	0.03	\$	1,097
Place & Finish	35,380 sf	0.08	\$	2,965
WWF	35,380 sf	0.60	\$	21,243
Concrete Material: 4500psi	841 cy	169.22	\$	142,287
12% Waste	101 cy	169.22	\$	17,074
Sawcut	4,717 lf	0.72	\$	3,415
Pump	942 cy	30.00	\$	28,252
Drainage Pans - 2'-0"				
Prep	330 sf	0.05	\$	15
Place & Finish	330 sf	0.10	\$	35

Expansion Joint	330 lf	0.26	\$	86
Concrete Material: 4500psi	8 cy	169.22	\$	1,327
12% Waste	1 cy	169.22	\$	159
Pump	9 cy	30.00	\$	264
32 16 00 - Curbs, Gutters, Sidewalks and Driveways				
Curb & Gutter				
Prep	2,504 lf	0.09	\$	233
Place & Finish	2,504 lf	0.10	\$	262
Concrete Material: 4500psi	128 cy	169.22	\$	21,579
10% Waste	13 cy	169.22	\$	2,158
Pump	140 cy	30.00	\$	4,208
Straight Curb at ramps				
Prep	312 lf	0.12	\$	39
Place & Finish	312 lf	0.10	\$	33
Concrete Material: 4500psi	3 cy	169.22	\$	538
10% Waste	0 cy	169.22	\$	54
Pump	3 cy	30.00	\$	105
Cast-In-Place-Stairs				
Prep Grade	402 sf	0.16	\$	62
Form Stringer	56 lf			
Form Risers	56 lf			
Place Concrete	3 cy			
Finish & Cure (Treads and Risers)	402 sf	0.10	\$	42
Concrete Material: 4500psi	3 cy	169.22	\$	508
10% Waste	0 cy	169.22	\$	51
Pump	3 cy	30.00	\$	99
Misc. Site Concrete				
Trucking Cost/Fuel Surcharge	1,318 cy	3.27	\$	4,307
Material Escalation 05/01/23	1,318 cy	10.48	\$	13,803
Wash Out and Disposal	2 ea	350.00	\$	700
Bollards	18 ea	73.86	\$	1,330
Light Pole Bases				
Drill (To Max 10.0 Depth)	7 ea	20.70	\$	145
Form Top	7 ea			
Place Concrete	9 cy			
Concrete Material: 4500psi	9 cy	169.22	\$	1,472
15% Waste	1 cy	169.22	\$	221
Anchor Bolts	7 set	18.12	\$	127
ONSITE - Bldg 3	1 ls	187,779.00	\$	187,779
Entry Pans				

Prep	892 sf	0.06	\$	55
Place & Finish	892 sf	0.10	\$	93
Concrete Material: 4500psi	30 cy	169.22	\$	5,125
10% Waste	3 cy	169.22	\$	512
SD Concrete Paving 5" - Sidewalks				
Prep	13,293 sf	0.03	\$	412
Place & Finish	13,293 sf	0.08	\$	1,114
Handicap Ramp Premium	11 ea			
Truncated Domes	132 sf	23.05	\$	3,042
Concrete Material: 4500psi	205 cy	169.22	\$	34,714
12% Waste	25 cy	169.22	\$	4,166
Sawcut	2,216 lf	0.72	\$	1,604
Pump	230 cy	30.00	\$	6,893
HD Concrete Paving 7" - Dock Drive, Aprons and ramps				
Prep	44,416 sf	0.03	\$	1,377
Place & Finish	44,416 sf	0.08	\$	3,722
WWF	44,416 sf	0.60	\$	26,668
Concrete Material: 4500psi	1,056 cy	169.22	\$	178,627
12% Waste	127 cy	169.22	\$	21,435
Sawcut	5,922 lf	0.72	\$	4,288
Pump	1,182 cy	30.00	\$	35,467
Drainage Pans - 1'-0"				
Prep	776 sf	0.05	\$	36
Place & Finish	776 sf	0.10	\$	81
Expansion Joint	1,552 lf	0.26	\$	406
Concrete Material: 4500psi	18 cy	169.22	\$	3,121
12% Waste	2 cy	169.22	\$	374
Pump	21 cy	30.00	\$	620
32 16 00 - Curbs, Gutters, Sidewalks and Driveways				
Curb & Gutter				
Prep	5,151 lf	0.09	\$	479
Place & Finish	5,151 lf	0.10	\$	540
Concrete Material: 4500psi	262 cy	169.22	\$	44,391
10% Waste	26 cy	169.22	\$	4,439
Pump	289 cy	30.00	\$	8,657
Straight Curb at ramps				
Prep	296 lf	0.12	\$	37
Place & Finish	296 lf	0.10	\$	31
Concrete Material: 4500psi	3 cy	169.22	\$	510
10% Waste	0 cy	169.22	\$	51

Pump	3 cy	30.00	\$	99
Cast-In-Place-Stairs				
Prep Grade	427 sf	0.16	\$	66
Form Stringer	56 lf			
Form Risers	56 lf			
Place Concrete	17 cy			
Finish & Cure (Treads and Risers)	427 sf	0.10	\$	45
Concrete Material: 4500psi	17 cy	169.22	\$	2,944
10% Waste	2 cy	169.22	\$	294
Pump	19 cy	30.00	\$	574
Misc. Site Concrete				
Trucking Cost/Fuel Surcharge	1,794 cy	3.27	\$	5,864
Material Escalation	1,794 cy	10.48	\$	18,793
Wash Out and Disposal	2 ea	350.00	\$	700
Bollards	24 ea	73.86	\$	1,773
Light Pole Bases				
Drill (To Max 10.0 Depth)	12 ea	20.70	\$	248
Form Top	12 ea			
Place Concrete	15 cy			
Concrete Material: 4500psi	15 cy	169.22	\$	2,524
15% Waste	2 cy	169.22	\$	379
Anchor Bolts	12 set	18.12	\$	217
	1 ls			
31 32 00 - Soil Stabilization	1 ls	171,714.00	\$	171,714
Fly ash or lime				
Mix 12" thick	12,400 sy			
Compaction	11,156 sf			
Locates	1 ls			
Trim	111,603 sf	0.20	\$	22,321
Water (4.5 gallons per SY)	55,802 gal	0.01	\$	413
32 12 16 - Asphalt Paving				
Grant Street	1 ls	522,647.00	\$	522,647
Bond	1 ls	7,839.71	\$	7,840
Scarify & Recompact	10,085 sy			
Soil Sterilant	10,085 sy			
10" Full Depth	10,085 sy			
Adjust Manholes / Inlets	25 ea			
Metro District	1 ls	748,754.00	\$	748,754
Bond	1 ls	11,231.31	\$	11,231
Scarify & Recompact	16,140 sy			

Soil Sterilant	16,140 sy			
8.5" Full Depth	16,140 sy			
Adjust Manholes / Inlets	35 ea			
Building 1	1 ls	383,210.00	\$	383,210
Bond	1 ls	5,748.15	\$	5,748
Scarify & Recompact	9,598 sy			
Soil Sterilant	9,598 sy			
6.5" Full Depth	4,164 sy			
8.5" Full Depth	5,434 sy			
Adjust Manholes / Inlets	6 ea			
Building 2	1 ls	277,564.00	\$	277,564
Bond	1 ls	4,163.46	\$	4,163
Scarify & Recompact	7,087 sy			
Soil Sterilant	7,087 sy			
6.5" Full Depth	3,996 sy			
8.5" Full Depth	3,091 sy			
Adjust Manholes / Inlets	7 ea			
Building 3	1 ls	703,338.00	\$	703,338
Bond	1 ls	10,550.07	\$	10,550
Scarify & Recompact	17,515 sy			
Soil Sterilant	17,515 sy			
6.5" Full Depth	6,852 sy			
8.5" Full Depth	10,663 sy			
Adjust Manholes / Inlets	15 ea			
32 17 23 - Pavement Markings	1 ls			
Grant Street	1 ls	48,731.00	\$	48,731
4" dashed white lane striping, 10' dash, 30' gap	1,799 lf			
4" continuous white	2,189 lf			
4" continuous double yellow	1,661 lf			
8" continuous white	1,037 lf			
Traffic Arrows	5 ea			
Bike lane symbol	4 ea			
Type 3 Barricades w/ Road Closed Sign	4 ea			
Crosswalks	5 ea			
Stop Signs	2 ea			
Bike Lane sign	3 ea			
35 MPH speed limit sign	3 ea			
Left Turn Only Sign	1 ea			
Right Turn Only Sign	1 ea			
Turning Warning Sign	1 ea			
Emergency Vehicle Only Sign	2 ea			

ONSITE - Bldg 1	1 ls	7,464.00	\$	7,464
Stalls	215 ea			
Handicap Stalls	7 ea			
Hatching	5 ea			
Parking bumpers	14 ea			
ONSITE - Bldg 2	1 ls	7,379.00	\$	7,379
Stalls	218 ea			
Handicap Stalls	6 ea			
Hatching	4 ea			
Parking bumpers	13 ea			
ONSITE - Bldg 3	1 ls	7,379.00	\$	7,379
Stalls	221 ea			
Trailer Parking Stalls	40 ea			
Handicap Stalls	7 ea			
Hatching	4 ea			
Parking bumpers	13 ea			
10 14 53 - Traffic Signage				
ONSITE - Bldg 1				
ADA Parking Signs	7 ea			
Stop Sign	2 ea			
ONSITE - Bldg 2				
ADA Parking Signs	7 ea			
Stop Sign	2 ea			
ONSITE - Bldg 3				
ADA Parking Signs	7 ea			
Stop Sign	2 ea			
Guardrail	1 ls	17,000.00	\$	17,000
Guardrail - Type 3 W-beam 31 inches	210 lf			
32 31 00 - Fences and gates				
20' Access drive gate Allowance	1 ls	5,000.00	\$	5,000
32 32 00 - Retaining Walls				
Building 2	1 ls			
32 32 23 - Segmental Retaining Walls				
Backfill wedge area	187 sf			
Modular Wall	187 sf			
Geofabric	1 ls			

Drain tile	1 ls			
Engineering	1 ls			
Metro	1 ls	983,409.00	\$	983,409
32 32 23 - Segmental Retaining Walls				
Import structural fill for backfill	1 ls			
Backfill wedge area	12,794 sf			
4' Modular Wall	12,794 sf			
18' Modular Wall	12,794 sf			
Geofabric	1 ls			
Drain tile	1 ls			
Engineering	1 ls			
Sleeve it's	120 ea			
Landscaping & Irrigation	1 ls			
Grant Street	1 ls	104,518.00	\$	104,518
Bond	1 ls	1,643.02	\$	1,643
32 84 00 - Planting Irrigation	ls			
Drip System - Planting Beds	13,975 sf			
Sleeving under paving etc.	800 lf			
32 90 00 - Planting				
32 91 00 - Planting Preparation				
Fine Grading	13,975 sf			
Soil prep / Amendment (4cy / 1000sf)	56 cy			
32 93 00 - Plants				
Rock Mulch - 1"-2" stone	13,975 sf			
Trees	ea			
Deciduous 2" Caliper	43 ea			
Shrubs	262 ea			
Grant St ROW	sf			
Metro	1 ls	212,654.00	\$	212,654
Bond	1 ls	3,342.92	\$	3,343
32 84 00 - Planting Irrigation	ls			
Spray System - Irrigated Grass	124,825 sf			
Sleeving under paving etc.	500 lf			
32 90 00 - Planting				
32 91 00 - Planting Preparation				
Fine Grading	158,310 sf			
Soil prep / Amendment (4cy / 1000sf)	633 cy			
32 92 19 - Seeding				
Wet - detention pond	33,485.0 sf			
Native grass mix	124,825 sf			
32 93 00 - Plants				
Trees	ea			
Deciduous 2" Caliper	19 ea			

Evergreen 6' HT	21 ea			
Building 1	1 ls	385,649.00	\$	385,649
Bond	1 ls	6,062.40	\$	6,062
32 84 00 - Planting Irrigation	ls			
Spray System - Irrigated Grass	14,096 sf			
Drip System - Planting Beds	58,581 sf			
Sleeving under paving etc.	500 lf			
32 90 00 - Planting				
32 91 00 - Planting Preparation				
Fine Grading	72,677 sf			
Soil prep / Amendment (4cy / 1000sf)	291 cy			
32 92 23 - Sodding	14,096 sf			
32 93 00 - Plants				
Rock Mulch	7,434 sf			
Bark Mulch	51,147 sf			
Trees				
Deciduous 2" Caliper	10 ea			
Ornamental 2" Caliper	18 ea			
Evergreen 6' HT	17 ea			
Shrubs	1,414 ea			
Grasses	121 ea			
Building 2	1 ls	302,561.00	\$	302,561
Bond	1 ls	4,756.26	\$	4,756
32 84 00 - Planting Irrigation	ls			
Drip System - Planting Beds	36,451 sf			
Sleeving under paving etc.	500 lf			
32 90 00 - Planting				
32 91 00 - Planting Preparation				
Fine Grading	36,451 sf			
Soil prep / Amendment (4cy / 1000sf)	146 cy			
32 93 00 - Plants				
Rock Mulch	11,586 sf			
Bark Mulch	24,865 sf			
Trees				
Deciduous 2" Caliper	33 ea			
Ornamental 2" Caliper	11 ea			
Evergreen 6' HT	29 ea			
Shrubs	904 ea			
Grasses	122 ea			
Building 3	1 ls	386,097.00	\$	386,097
Bond	1 ls	6,069.44	\$	6,069
32 84 00 - Planting Irrigation	ls			
Drip System - Planting Beds	70,693 sf			
Sleeving under paving etc.	500 lf			
32 90 00 - Planting				

32 91 00 - Planting Preparation				
Fine Grading	70,693 sf			
Soil prep / Amendment (4cy / 1000sf)	283 cy			
32 93 00 - Plants				
Rock Mulch	19,418 sf			
Bark Mulch	51,275 sf			
Trees				
Deciduous 2" Caliper	30 ea			
Ornamental 2" Caliper	5 ea			
Evergreen 6' HT	34 ea			
Shrubs	1,873 ea			
Grasses	142 ea			
Tree Mitigation	1 ls	89,546.00	\$	89,546
Bond	1 ls	1,407.66	\$	1,408
32 84 00 - Planting Irrigation		1s		
Drip System - tie into existing system	1 ls			
32 90 00 - Planting				
32 93 00 - Plants				
Bark Mulch	3,840 sf			
Trees				
Protect Trees	34 ea			
Remove Trees	4 ea			
Mitigate / Replace Trees	26 ea			
32 00 00 TOTAL COST:			\$	7,504,148

33 00 00 - SITE UTILITIES

Description	Qty	Unit	Unit Cost	Item Total
GRANT STREET	1	ls	1,136,572.00	\$ 1,136,572
Bond	1	ls	11,365.72	\$ 11,366
33 10 00 - Water Utilities		ls		
33 11 13 - Public Water Utility Distribution Piping				
Tap at existing stub (assume exist GV with Blow off)	1	ea		
12" PVC 900	759	lf		
33 12 13 - Water Service Connections				
Tap off 8" Main Loop	1	ea		
Irrigation Service - 1.5"	22	lf		
Irrigation Service - 4"	5	lf		
Irrigation Service - 12"	5	lf		
Set Meter Pit and Curb Stop: 1" to 2" tap	1	set		

33 11 19 - Fire Suppression Utility Water Distribution Piping				
Hydrants / Gate Valve assemblies	1 ea			
6" PVC Hydrant feed	32 lf			
33 30 00 - Sanitary Sewerage Utilities		ls		
33 31 00 - Sanitary Utility Sewerage Piping				
Tie into existing	1 ea			
Service - 12"	1,394 lf			
4' Manholes	8 ea			
33 40 00 - Storm Drainage Utilities		ls		
33 41 00 - Storm Utility Drainage Piping				
RCP Piping				
18"	314 lf			
36"	266 lf			
48"	524 lf			
54"	237 lf			
60"	248 lf			
33 49 00 - Storm Drainage Structures				
Manhole - 4'	2 ea			
Manhole - 6'	1 ea			
Manhole - 7' (CDOT DTL M-604)	4 ea			
Manhole - 8' (CDOT DTL M-604)	3 ea			
Curb Inlet, 5' Type R	1 ea			
Curb Inlet, 10' Type R	6 ea			
Curb Inlet, 15' Type R	1 ea			
FES - 18"	1 ea			
FES - 60"	1 ea			
Concrete outlet structure	1 ea			
Spillway with footing	1 ea			
Rip Rap 24" thick	124 cy			
Traffic Control		1 ls		
METRO DISTRICT	1 ls	2,526,338.00	\$	2,526,338
METRO DISTRICT	1 ls	25,263.38	\$	25,263
33 10 00 - Water Utilities		ls		
33 11 13 - Public Water Utility Distribution Piping				
Tap (Tee and GV)	1 ea			
12" Service blowoff valve	5 ea			

8" PVC 900	3,203 lf		
12" PVC 900	4,945 lf		
Boring section	138 lf		
Marker post	1 ea		
33 30 00 - Sanitary Sewerage Utilities	ls		
33 31 00 - Sanitary Utility Sewerage Piping			
Service - 8"	1,401 lf		
Manholes	7 ea		
33 40 00 - Storm Drainage Utilities	ls		
33 41 00 - Storm Utility Drainage Piping			
Remove manhole and 9' of pipe	1 ls		
RCP Piping			
12"	55 lf		
18"	68 lf		
24"	1,597 lf		
30"	758 lf		
36"	450 lf		
42"	222 lf		
48"	549 lf		
33 49 00 - Storm Drainage Structures			
Manhole - 4'	6 ea		
Manhole - 5'	11 ea		
Manhole - 6'	5 ea		
4' Modified Type 13 Inlet	2 ea		
Curb Inlet, 5' Type R	1 ea		
Curb Inlet, 10' Type R	2 ea		
FES - 30"	1 ea		
Concrete outlet structre	1 ea		
Spillway with footing	1 ea		
Rip Rap 24" thick	124 cy		
Cut & Patch at Utilities	1 ls		
Sawcut			
Asphalt	1 ls	0.23	\$ 0
Demolition			
Asphalt Paving	1 ls		
Patch			
Asphalt	1 ls		
ONSITE UTILITIES - Bldg 1	1 ls	253,162.00	\$ 253,162
Bond	1 ls	2,531.62	\$ 2,532

33 10 00 - Water Utilities				
33 11 13 - Public Water Utility Distribution Piping				
33 11 19 - Fire Suppression Utility Water Distribution Piping				
Hydrants / Gate Valve assemblies	4 ea			
6" PVC Hydrant feed	126 lf			
8" Building Fire Sprinkler	126 lf			
Tap off 8" Main Loop	1 ea			
Stub to Flange assembly	1 ea			
33 12 13 - Water Service Connections				
Tap off 8" Main Loop	1 ea			
Service - 1.5"	99 lf			
Set Meter Pit and Curb Stop: 1" to 2" tap	1 set			
33 30 00 - Sanitary Sewerage Utilities				
33 31 00 - Sanitary Utility Sewerage Piping				
Service - 6"	75 lf			
33 40 00 - Storm Drainage Utilities				
33 41 00 - Storm Utility Drainage Piping				
PVC Piping - Roof Drains				
Roof Drain Conenctors	8 ea			
8" PVC	493 lf			
RCP Piping				
12"	154 lf			
15"	332 lf			
18"	81 lf			
33 49 00 - Storm Drainage Structures				
Manhole - 4'	1 ea			
Curb Inlet, 5' Type R	5 ea			
ONSITE UTILITIES - Bldg 2	1 ls	177,235.00	\$	177,235
Bond	1 ls	1,772.35	\$	1,772
33 10 00 - Water Utilities				
33 11 19 - Fire Suppression Utility Water Distribution Piping				
Hydrants / Gate Valve assemblies	4 ea			
6" DIP Hydrant feed	94 lf			
8" Building Fire Sprinkler	105 lf			
Tap off 8" Main Loop	1 ea			
Stub to Flange assembly	1 ea			
33 12 13 - Water Service Connections				
Tap off 8" Main Loop	1 ea			
Service - 1.5"	97 lf			
Set Meter Pit and Curb Stop: 1" to 2" tap	1 set			

33 30 00 - Sanitary Sewerage Utilities				
33 31 00 - Sanitary Utility Sewerage Piping				
Service - 8"	18 lf			
33 40 00 - Storm Drainage Utilities				
33 41 00 - Storm Utility Drainage Piping				
PVC Piping - Roof Drains				
Roof Drain Conenctors	9 ea			
8"	653 lf			
10"	335 lf			
RCP Piping				
12"	177 lf			
18"	353 lf			
24"	188 lf			
33 49 00 - Storm Drainage Structures				
Manhole - 5'	1 ea			
Curb Inlet, 5' Type R	5 ea			
Modified 4' Type 13 Inlet	1 ea			
ONSITE UTILITIES - Bldg 3	1 ls	586,910.00	\$	586,910
Bond	1 ls	5,869.10	\$	5,869
33 10 00 - Water Utilities				
33 11 13 - Public Water Utility Distribution Piping				
Tap (Tee and GV)	1 ea			
8" PVC 900	593 lf			
33 11 19 - Fire Suppression Utility Water Distribution Piping				
Hydrants / Gate Valve assemblies	7 ea			
6" PVC Hydrant feed	212 lf			
8" Building Fire Sprinkler	68 lf			
Tap off 8" Main Loop	1 ea			
Stub to Flange assembly	1 ea			
33 12 13 - Water Service Connections				
Tap off 8" Main Loop	1 ea			
Service - 2"	68 lf			
Set Meter Pit and Curb Stop: 1" to 2" tap	1 set			
33 30 00 - Sanitary Sewerage Utilities				
33 31 00 - Sanitary Utility Sewerage Piping				
Service - 6"	221 lf			
33 40 00 - Storm Drainage Utilities				
33 41 00 - Storm Utility Drainage Piping				
PVC Piping - Roof Drains				
Roof Drain Conenctors	11 ea			

10"	417 lf		
15"	540 lf		
RCP Piping			
12"	279 lf		
15"	554 lf		
18"	705 lf		
24"	176 lf		
30"	70 lf		
33 49 00 - Storm Drainage Structures			
Manhole - 4'	5 ea		
Manhole - 5'	2 ea		
Curb Inlet, 5' Type R	5 ea		
Modified 4' Type 13 Inlet	3 ea		
33 00 00 TOTAL COST:		\$	4,727,019

00 00 10 - ALLOWANCES

Description	Qty	Unit	Unit Cost	Item Total
Weather Protection and Temp Heat				
Bldg 1	131,250	sf	0.75	\$ 98,438
Bldg 2	146,300	sf	0.75	\$ 109,725
Bldg 3	176,000	sf	0.75	\$ 132,000
Temporary Emergency Access Roads for Buildings				
Bldg 1	1	ls	40,000.00	\$ 40,000
Bldg 2	1	ls	40,000.00	\$ 40,000
Bldg 3	1	ls	40,000.00	\$ 40,000
Phase 1 Temp Emergency Access Roads for W Properties	5,556	sy	14.00	\$ 77,778
Phase 2 Temp Emergency Access Roads for W Properties	7,716	sy	14.00	\$ 108,024
Removal of Temp Emergency Access Roads for W Properties	13,272	sy	6.00	\$ 79,629
Monument Sign	1	ls	20,000.00	\$ 20,000
FRICO Technical review #3 dated 7/24/23 - Cost impacts unknown	1	ls	50,000.00	\$ 50,000
Street light along Grant Street (priced per 25 North drawings)		ls		
(12) pole lights, switchgear, 100A secondary service feed				
00 00 10 TOTAL COST:			\$	795,594

EXHIBIT H

Notice of Special District Disclosure

NOTICE OF SPECIAL DISTRICT DISCLOSURE

ATTENTION: You are purchasing a property that is located within **25 Commerce Park Metropolitan District**. This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	25 Commerce Park Metropolitan District
Contact Information for District:	White Bear Ankele Tanaka & Waldron, P.C. Attention: Jennifer Gruber Tanaka, Esq. 2154 East Commons Avenue, Suite 2000 Centennial, Colorado 80122 (303) 858-1800 jtanaka@wbapc.com
District Website:	25commerceparkmetrodistrict.org
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the 25 Commerce Park Metropolitan District located in Thornton, Adams County, Colorado and described further in the District's Service Plan. A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	Debt Mill Levy and Operating Mill Levy These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	\$12,264,000
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for streets, water, sanitary sewer, storm drainage, park and recreation, traffic safety, and transportation facilities and improvements.

<p>Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:</p>	<p>Maximum Debt Mill Levy: 50.000 Mills</p> <p>The Maximum Debt Mill Levy may fluctuate based on changes to commercial assessment rates. A change to the Maximum Debt Mill Levy may occur as a result of an approved amendment to the District’s Service Plan, or a Board may also approve a change to the mill levy.</p>																														
<p>Ongoing Operations and Maintenance Services of the District:</p>	<p>The District intends to impose an Operating Mill Levy to pay for administrative, operations, and maintenance costs.</p>																														
<p>Maximum Operating Mill Levy that may be levied annually on properties within the District to pay for the ongoing operations and maintenance described above.</p>	<p>Maximum Operating Mill Levy: There is no Maximum Operating Mill Levy because the District is a Commercial District.</p> <p>The Operating Mill Levy is distinct from the Debt Mill Levy taxes and cannot be used to repay District Debt.</p>																														
<p>Other Sources of District Revenue (Fees, Rates, Tolls, Penalties or Charges)</p>	<p>None.</p>																														
<p>Other Taxing Entities to which you will pay taxes to:</p>	<table border="1"> <thead> <tr> <th>Name</th> <th>Tax Year</th> <th>Mill Levy</th> </tr> </thead> <tbody> <tr> <td>Adams County</td> <td>2024</td> <td>26.835</td> </tr> <tr> <td>Rangeview Library District</td> <td>2024</td> <td>3.653</td> </tr> <tr> <td>RTD</td> <td>2024</td> <td>0.000</td> </tr> <tr> <td>School District 12</td> <td>2024</td> <td>61.760</td> </tr> <tr> <td>Thornton</td> <td>2024</td> <td>10.210</td> </tr> <tr> <td>Thornton Dev North</td> <td>2024</td> <td>0.000</td> </tr> <tr> <td>Urban Drainage & Flood Control</td> <td>2024</td> <td>0.900</td> </tr> <tr> <td>Urban Drainage South Platte</td> <td>2024</td> <td>0.100</td> </tr> <tr> <td>Total</td> <td></td> <td>103.458</td> </tr> </tbody> </table>	Name	Tax Year	Mill Levy	Adams County	2024	26.835	Rangeview Library District	2024	3.653	RTD	2024	0.000	School District 12	2024	61.760	Thornton	2024	10.210	Thornton Dev North	2024	0.000	Urban Drainage & Flood Control	2024	0.900	Urban Drainage South Platte	2024	0.100	Total		103.458
Name	Tax Year	Mill Levy																													
Adams County	2024	26.835																													
Rangeview Library District	2024	3.653																													
RTD	2024	0.000																													
School District 12	2024	61.760																													
Thornton	2024	10.210																													
Thornton Dev North	2024	0.000																													
Urban Drainage & Flood Control	2024	0.900																													
Urban Drainage South Platte	2024	0.100																													
Total		103.458																													

Sample Calculation of Taxes Owed for a Commercial Property within the District:

Assumptions:

Market value of building is \$ _____

Debt Mill Levy is 50 mills

Operating Mill Levy is 10 mills (for demonstrative purposes)

Total Metropolitan District mill levies = 60 mills

Calculation of Metropolitan District Taxes:

\$ _____ x .279 = \$ _____ (Assessed Valuation)

\$ _____ x .060 mills = \$ _____ per year in taxes owed solely to the Metro District

Total Additional Mill Levies from Other Taxing Entities: 103.458 mills = \$ _____ annual taxes

TOTAL 2024 PROPERTY TAXES FOR COMMERCIAL PROPERTY COSTING \$ _____ = \$ _____

THIS ESTIMATE ONLY PROVIDES AN ILLUSTRATION OF THE AMOUNT OF THE NEW PROPERTY TAXES THAT MAY BE DUE AND OWING AFTER THE PROPERTY HAS BEEN REASSESSED AND, IN SOME INSTANCES, RECLASSIFIED AS COMMERCIAL PROPERTY. THIS ESTIMATE IS NOT A STATEMENT OF THE ACTUAL AND FUTURE TAXES THAT MAY BE DUE. FIRST YEAR PROPERTY TAXES MAY BE BASED ON A PREVIOUS YEAR'S TAX CLASSIFICATION, WHICH MAY NOT INCLUDE THE FULL VALUE OF THE PROPERTY AND, CONSEQUENTLY, TAXES MAY BE HIGHER IN SUBSEQUENT YEARS. A SELLER HAS COMPLIED WITH THIS DISCLOSURE STATEMENT AS LONG AS THE DISCLOSURE IS BASED UPON A GOOD-FAITH EFFORT TO PROVIDE ACCURATE ESTIMATES AND INFORMATION.

ACKNOWLEDGED AND AGREED TO BY BUYER:

Name: _____

Date: _____

District Boundary Map

