



NOTICE OF FILING OF SPECIAL DISTRICT SERVICE PLAN

Pursuant to CRS 32-1-202(1), the County Clerk and Recorder or Municipal Clerk shall notify the Division of Local Government within five days after the filing of a service plan for the formation of a new Special District. Please provide the information indicated and return this form to the Division of Local Government.

Petitioner Information

Tallman Gulch

Name of Proposed District

10/21/2024

Filing Date

Metropolitan District

Type of Proposed District

Douglas County

Approving Authority Receiving Plan

DJ Beckwith

Contact Person Filing Service Plan

dbeckwith@douglas.co.us / 303-814-4330

Phone/Email

Hearing Information¹

100 Third Street, Castle Rock, CO 80104

Location of Hearing

2:30pm

Time of Hearing

Meeting to set hearing date: 12/10/2024 Hearing date: 12/17/2024

Date of Hearing

Sheri Davis

Clerk Signature

10/21/2024

Date



¹Pursuant to C.R.S. 32-1-202(1) the board of county commissioners shall provide written notice of the date, time, and location of the hearing on the service plan to the division. Hearing information may be provided when submitting this notice of filing of service plan if known.







DOUGLAS COUNTY
 Department of Community Development
 Planning Services
 100 Third Street, Castle Rock, CO 80104
 (303.660.7460)
 www.douglas.co.us

**SPECIAL DISTRICT
 SERVICE PLAN APPLICATION**

PLEASE FILL OUT THIS APPLICATION FORM COMPLETELY

DISTRICT NAME: Tallman Gulch Metropolitan District
 LOCATION: North of Hilltop Road/East of Parker Road
 LEGAL DESCRIPTION: (attach)
 PLANNED DEVELOPMENT
 SUBDIVISIONNAME(S): Tallman Gulch
 FILING#: Tallman Gulch Filing No. 1
 SECTION#: East Half of Section 31
 TOWNSHIP: Township 6 South and NW 1/4 of Township 7 South
 RANGE: 65 West
 PROPERTY TAX PARCEL #(s): _____ PRESENT ZONING: RR
 _____ GROSS ACREAGE: 454.12

PLANNING OFFICE USE ONLY
 NEW DISTRICT/PRESUBMITTAL MAJOR MODIFICATION
 NEW DISTRICT CONSOLIDATION
COMPLETE
 This service plan has been reviewed by the Douglas County Community Development Department and is considered complete for purposes of submittal to the County Clerk as a formal application for staff review and subsequent public hearings. This completeness finding is not an endorsement or approval of the service plan or special district.
 DATE COMPLETE APPLICATION SUBMITTED: _____
 Signed _____
 October 21, 2024
 PLANNER SIGNATURE _____ DATE _____
 FEE (if required) \$250.00 ✓ PROJECT NO. SV 2024-003

APPLICANT (Petitioner not Consultant)
 NAME: Tallman Gulch Metropolitan District Board of Directors
 ADDRESS: c/o CRS of Colorado, LLC,
7995 East Prentice Avenue, Suite 103E, Greenwood Village, CO 80111
 PHONE: 303-381-4960 FAX: 303-381-4961

FINANCIAL CONSULTANT
 NAME: Chad Schneider, Strong Capital
 ADDRESS: 7995 E Prentice Ave Ste 103E
Greenwood Village CO 80111
 PHONE: 720-719-0610 FAX: 303-391-5601

AUTHORIZED REPRESENTATIVE
 NAME: Tim Craft, Craft-AREP III Tallman Associates, LLC
 ADDRESS: 1787 South Broadway
Denver, CO 80210
 PHONE: 303-601-5188 FAX: _____

ENGINEERING CONSULTANT
 NAME: Tim McCarthy, Schedio Group, LLC
 ADDRESS: 809 14th Street, Suite A
Golden CO 80401
 PHONE: 303-968 7677 FAX: _____

LEGAL CONSULTANT
 NAME: Dianne D. Miller, Miller Law plc
 ADDRESS: 1555 California St No 505
Denver, CO 80202
 PHONE: 303-285-5320 FAX: _____

PROPERTY OWNER (Provide separate list if more than one owner)
 NAME: _____
 ADDRESS: _____
 PHONE: _____ FAX: _____

To the best of my knowledge, the information contained on this application is true and accurate.

 APPLICANT SIGNATURE DATE 8/08/2024

Legal Description

TALLMAN GULCH METRO DISTRICT

DESCRIPTION

A parcel of land in the East Half of Section 31, Township 6 South, Range 65 West and in the Northeast Quarter of Section 6, Township 7 South, Range 65 West of the Sixth Principal Meridian, County of Douglas, State of Colorado, more particularly described as follows:

BEGINNING of the North Quarter corner of said Section 31;

Thence South 89°15'33" East along the northerly line of said section a distance of 2,636.45 feet to the Northeast corner of said section;

Thence South 00°14'11" West along the easterly line of said section a distance of 2,634.24 feet to the East Quarter corner of said section;

Thence South 00°14'14" West continuing along said easterly line a distance of 2,633.63 feet to the Northeast corner of said Section 6;

Thence South 01°03'22" West along the easterly line of said Section 6 a distance of 2,716.07 feet to the East Quarter corner of said section;

Thence North 88°57'35" West along the east-west centerline of said section a distance of 1,107.09 feet to the northerly right of way line of Hilltop Road;

Thence along said northerly right of way line the following three (3) courses;

1. North 49°23'55" West a distance of 1,138.89 feet to a point of curvature;
2. along the arc of a curve to the right having a central angle of 08°06'25", a radius of 3,175.08 feet, and an arc length of 449.25 feet (chord bears North 45°20'43" West, 448.87 feet);
3. North 41°17'30" West a distance of 368.97 feet to the easterly line of the parcel described in Book 1473 at Page 2194 of the Douglas County Clerk and Recorder's Office;

Thence along said parcel the following two (2) courses;

1. North 00°39'49" East a distance of 1,380.37 feet to the southerly line of said Section 31;
2. North 89°35'01" West along said southerly line a distance of 116.11 feet to the South Quarter corner of said Section 31;

Thence North 00°45'39" East along the north-south centerline of said Section 31 a distance of 3409.88 feet to the southerly line of the parcel described in Book 7653 at Page 839 of said county records;

Thence along the southerly, easterly and northerly lines of said parcel the following three (3) courses;

1. South 89°14'19" East a distance of 639.97 feet;
2. North 00°45'52" East a distance of 440.23 feet;
3. North 89°15'33" West a distance of 640.00 feet to said north-south centerline;



HIGH COUNTRY ENGINEERING, INC.

14 BVERNICE DRIVE EAST, STE F-120, ENGLEWOOD, CO 80112
PHONE (303) 938-0644 FAX (303) 938-4347
1817 BLAKE AVENUE, STE 101, CLEARWOOD SPRING, CO 80101
PHONE (773) 946-8978 FAX (773) 946-8989
WWW.HCEINC.COM

DATE	3-1-06
FILE	JL/COH/TCMD
PROJECT NO.	2042024
DRAWN BY:	SLB


EXHIBIT _____

PAGE 1 OF 3

Thence North 00°45'39" East continuing along said north-south centerline a distance of 1,433.00 feet to the POINT OF BEGINNING.

Containing 19,781,230 square feet or 454.12 acres, more or less.

Basis of Bearing: Northerly line of the North Quarter of Section 31, Township 6 South, Range 65 West of the Sixth Principal Meridian as monumented by a 2" aluminum cap stamped "Bell Surveying" PLS 7361 at the North Quarter corner and by a 2-½" aluminum cap stamped "Steil Surveying Services PLS 16154 2000" at the Northeast corner, bearing South 89°15'33" East, 2636.45 feet.


Jaret M. Monheiser,
for and On Behalf of
High Country Engineering,
14 Inverness Drive East
Suite F-120
Englewood, CO 80112



HIGH COUNTRY ENGINEERING, INC.

14 INVERNESS DRIVE EAST, STE F-120, ENGLEWOOD, CO 80112
PHONE (303) 945-0544 FAX (303) 945-0547

1517 BLAKE AVENUE, STE 101, GLENWOOD SPRINGS, CO 81601
PHONE (970) 945-0578 FAX (970) 945-2585
www.hce24.com

DATE:

3-1-06

FILE:

J:/COH/YCMD

PROJECT NO:

2042024

DRAWN BY:

SMG

EXHIBIT _____

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Election Ownership Report - 449' Tallman Gulch Metro District | 136 Accounts (including

ACCOUNTNO	PARCELNO	ACCTTYPE	LEGAL	STREETNO	STREETNAME	STREETTYPE	PROPERTY	PROPERTYCITY	NAME1	NAME2	ADDRESS1	CITY	STATECODE	ZIPCODE
P0514883	223531103008	Personal		8649	CARNEROS	CT	80138	PARKER	CARDEL PARKER LP					
R0466944	223531101001	Residential	LOT 70 TALLMAN GULCH 1 1.53 AM/L	9751	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC	C/O PROPERTY TAX DEPT	9110 E NICHOLS AVE STE 120	CENTENNIAL	CO	801123451
R0466945	223531101002	Residential	LOT 69 TALLMAN GULCH 1 1.53 AM/L	9781	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466946	223531101003	Vacant Land	LOT 68 TALLMAN GULCH 1 1.54 AM/L	9811	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466947	223531101004	Vacant Land	LOT 67 TALLMAN GULCH 1 1.61 AM/L	9843	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466948	223531101005	Vacant Land	LOT 66 TALLMAN GULCH 1 1.51 AM/L	9885	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466949	223531101006	Vacant Land	LOT 65 TALLMAN GULCH 1 1.5 AM/L	9906	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466950	223531101007	Vacant Land	LOT 64 TALLMAN GULCH 1 1.5 AM/L	9886	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466951	223531101008	Residential	LOT 63 TALLMAN GULCH 1 1.84 AM/L	8868	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466952	223531101009	Vacant Land	LOT 62 TALLMAN GULCH 1 1.56 AM/L	8808	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466953	223531101010	Vacant Land	LOT 61 TALLMAN GULCH 1 1.5 AM/L	8770	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466954	223531101011	Vacant Land	LOT 60 TALLMAN GULCH 1 1.5 AM/L	8730	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466955	223531101012	Vacant Land	LOT 59 TALLMAN GULCH 1 1.5 AM/L	8700	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466956	223531101013	Vacant Land	LOT 58 TALLMAN GULCH 1 1.5 AM/L	8670	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466957	223531101014	Vacant Land	LOT 57 TALLMAN GULCH 1 1.5 AM/L	8630	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466958	223531101015	Vacant Land	LOT 56 TALLMAN GULCH 1 1.78 AM/L	8530	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466960	223531102001	Vacant Land	LOT 71 TALLMAN GULCH 1 1.56 AM/L	9719	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466961	223531102002	Vacant Land	LOT 72 TALLMAN GULCH 1 1.51 AM/L	9752	CANYON WIND	PT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466962	223531102003	Residential	LOT 73 TALLMAN GULCH 1 1.50 AM/L	8873	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466963	223531102004	Vacant Land	LOT 74 TALLMAN GULCH 1 1.50 AM/L	8833	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466964	223531102005	Vacant Land	LOT 75 TALLMAN GULCH 1 1.50 AM/L	8793	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466965	223531102006	Vacant Land	LOT 76 TALLMAN GULCH 1 1.51 AM/L	8751	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466966	223531102007	Vacant Land	LOT 77 TALLMAN GULCH 1 1.50 AM/L	8711	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466967	223531102008	Vacant Land	LOT 78 TALLMAN GULCH 1 1.54 AM/L	8724	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466968	223531102009	Vacant Land	LOT 79 TALLMAN GULCH 1 1.50 AM/L	8758	GEYSER PEAK	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466969	223531102010	Vacant Land	LOT 80 TALLMAN GULCH 1 1.73 AM/L	8791	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466970	223531102011	Vacant Land	LOT 81 TALLMAN GULCH 1 1.50 AM/L	8735	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466971	223531102012	Vacant Land	LOT 82 TALLMAN GULCH 1 1.50 AM/L	8693	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466972	223531102013	Vacant Land	LOT 83 TALLMAN GULCH 1 1.50 AM/L	8651	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466973	223531102014	Vacant Land	LOT 84 TALLMAN GULCH 1 1.50 AM/L	8609	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466974	223531102015	Vacant Land	LOT 85 TALLMAN GULCH 1 1.51 AM/L	8577	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466975	223531102016	Vacant Land	LOT 86 TALLMAN GULCH 1 1.50 AM/L	8547	MERRYVALE	TRL	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466977	223531103001	Exempt	TRACT G TALLMAN GULCH 1 17.45 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS	CO	80129
R0466978	223531103002	Residential	LOT 121 TALLMAN GULCH 1 1.5 AM/L	9645	CANYON WIND	PL	80138	PARKER	DESIRAE HATZELL		9645 CANYON WIND PL	PARKER	CO	80138
R0466979	223531103003	Residential	LOT 120 TALLMAN GULCH 1 1.57 AM/L	9583	CANYON WIND	PL	80138	PARKER	GREG GIBB &	LAURA EDGERLEY GIBB	9583 CANYON WIND PL	PARKER	CO	80138
R0466980	223531103004	Residential	LOT 119 TALLMAN GULCH 1 2.03 AM/L	9580	CANYON WIND	PL	80138	PARKER	HATIM E SABAAWY		9580 CANYON WIND PL	PARKER	CO	80138
R0466981	223531103005	Residential	LOT 118 TALLMAN GULCH 1 1.94 AM/L	9628	CANYON WIND	PL	80138	PARKER	EZRA ORTIZ &	DESIREE ORTIZ	9628 CANYON WIND PL	PARKER	CO	80138
R0466982	223531103006	Residential	LOT 117 TALLMAN GULCH 1 2.04 AM/L	8765	CANYON WIND	ST	80138	PARKER	BOSHART FAMILY LIVING TRUST		8765 CANYON WIND ST	PARKER	CO	801384731
R0466983	223531103007	Residential	LOT 116 TALLMAN GULCH 1 1.91 AM/L	8707	CANYON WIND	ST	80138	PARKER	DENNIS GIBSON &	KIMBERLY GIBSON	8707 CANYON WIND ST	PARKER	CO	801384731
R0466984	223531103008	Residential	LOT 115 TALLMAN GULCH 1 1.51 AM/L	8649	CARNEROS	CT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466985	223531103009	Residential	LOT 114 TALLMAN GULCH 1 1.52 AM/L	8611	CARNEROS	CT	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466986	223531103010	Residential	LOT 113 TALLMAN GULCH 1 1.55 AM/L	8575	CARNEROS	CT	80138	PARKER	COLLEEN CURRIE &	JEFFREY VOSS	8575 CARNEROS CT	PARKER	CO	80138
R0466987	223531103011	Residential	LOT 112 TALLMAN GULCH 1 1.53 AM/L	8537	CARNEROS	CT	80138	PARKER	VERONICA IRAOLA &	JUAN JOSE IRAOLA	8537 CARNEROS CT	PARKER	CO	80138
R0466988	223531103012	Residential	LOT 111 TALLMAN GULCH 1 1.5 AM/L	8501	CARNEROS	CT	80138	PARKER	TYSON RABANI &	ERIN RABANI	8501 CARNEROS CT	PARKER	CO	80138
R0466989	223531104001	Residential	LOT 105 TALLMAN GULCH 1 1.53 AM/L	8533	CANYON WIND	ST	80138	PARKER	MICHAEL HAWKEY	ANN MARIE HAWKEY	8533 CANYON WIND ST	PARKER	CO	801384731
R0466990	223531104002	Residential	LOT 106 TALLMAN GULCH 1 1.61 AM/L	8648	CARNEROS	CT	80138	PARKER	CHANCE FORMAN &	JULIE FORMAN	330 KING ARTHUR CT	AUSTIN	TX	787465043
R0466991	223531104003	Residential	LOT 107 TALLMAN GULCH 1 1.8 AM/L	8608	CARNEROS	CT	80138	PARKER	BRIAN SEID &	ASHLEY R SEID	8608 CARNEROS CT	PARKER	CO	80138
R0466992	223531104004	Residential	LOT 108 TALLMAN GULCH 1 1.5 AM/L	8552	CARNEROS	CT	80138	PARKER	JEFFREY OHMAN &	MARYANN ROSE SOLBERG OHMAN	8552 CARNEROS CT	PARKER	CO	80138
R0466993	223531105001	Vacant Land	LOT 87 TALLMAN GULCH 1 1.67 AM/L	8541	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466994	223531199001	Exempt	PUBLIC RIGHT OF WAY WITHIN TALLMAN GULCH 1 18.50 AM/L				000000000		DOUGLAS COUNTY BOARD OF COMMISSIONERS		100 3RD ST	CASTLE ROCK	CO	801042425
R0466995	223531401001	Residential	LOT 41 TALLMAN GULCH 1 1.72 AM/L	8166	MERRYVALE	TRL	80138	PARKER	1993 WILSON FAMILY REVOCABLE LIVING TRUST		8166 MERRYVALE TRL	PARKER	CO	801384599
R0466996	223531401002	Residential	LOT 42 TALLMAN GULCH 1 1.59 AM/L	8208	MERRYVALE	TRL	80138	PARKER	THOMAS KEITH MANGUM &	MEIKE PEPLAW MANGUM	8208 MERRYVALE TRL	PARKER	CO	801384763
R0466997	223531401003	Residential	LOT 43 TALLMAN GULCH 1 1.65 AM/L	8214	BLOSSOM HILL	LN	80138	PARKER	KEITH A ELLWAY &	ELIZABETH A ELLWAY	8214 BLOSSOM HILL LN	PARKER	CO	80138
R0466998	223531401004	Vacant Land	LOT 44 TALLMAN GULCH 1 1.5 AM/L	8225	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0466999	223531401005	Vacant Land	LOT 45 TALLMAN GULCH 1 1.5 AM/L	8189	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467000	223531401006	Vacant Land	LOT 46 TALLMAN GULCH 1 1.5 AM/L	8155	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467001	223531401007	Vacant Land	LOT 47 TALLMAN GULCH 1 1.5 AM/L	8160	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467002	223531401008	Vacant Land	LOT 48 TALLMAN GULCH 1 1.5 AM/L	8188	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467003	223531401009	Vacant Land	LOT 49 TALLMAN GULCH 1 1.5 AM/L	8218	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467004	223531401010	Vacant Land	LOT 50 TALLMAN GULCH 1 1.5 AM/L	8250	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467005	223531401011	Vacant Land	LOT 51 TALLMAN GULCH 1 1.6 AM/L	8280	BLOSSOM HILL	WAY	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467006	223531401012	Vacant Land	LOT 52 TALLMAN GULCH 1 1.52 AM/L	8366	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467007	223531401013	Vacant Land	LOT 53 TALLMAN GULCH 1 1.51 AM/L	8400	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467008	223531401014	Vacant Land	LOT 54 TALLMAN GULCH 1 1.53 AM/L	8436	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467009	223531401015	Vacant Land	LOT 55 TALLMAN GULCH 1 1.51 AM/L	8488	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE 120	ENGLEWOOD	CO	801123451
R0467010	223531402001	Vacant Land	LOT 88 TALLMAN GULCH 1 1.5 AM/L	8505	BLOSSOM HILL	LN	80138	PARKER	CARDEL VIVANT LLC		9110 E NICHOLS AVE STE			

R0467017	223531402008	Residential	LOT 95 TALLMAN GULCH 1 1.77 AM/L	8408	MERRYVALE	TRL	80138	PARKER	DAVID MARK KENNEDY	MARIE UYEMOTO KENNEDY	8408 MERRYVALE TRL	PARKER	CO	801384780
R0467018	223531402009	Residential	LOT 96 TALLMAN GULCH 1 1.82 AM/L	8468	MERRYVALE	TRL	80138	PARKER	ELIZABETH LOBELLO	TALLMAN GULCH METRO DISTRICT	8468 MERRYVALE TRL	PARKER	CO	801384780
R0467019	223531402010	Exempt	TRACT E TALLMAN GULCH 1 8.78 AM/L				000000000				1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0467020	223531403001	Residential	LOT 10 TALLMAN GULCH 1 1.54 AM/L	9576	MERRYVALE	CT	80138	PARKER	TIMOTHY LANGWELL &	CYNTHIA LANGWELL	9576 MERRYVALE CT	PARKER	CO	801384590
R0467021	223531403002	Residential	LOT 11 TALLMAN GULCH 1 1.51 AM/L	9542	MERRYVALE	CT	80138	PARKER	IHME FAMILY TRUST		9542 MERRYVALE CT	PARKER	CO	801384590
R0467022	223531403003	Residential	LOT 12 TALLMAN GULCH 1 1.5 AM/L	9541	MERRYVALE	CT	80138	PARKER	MATTHEW RAY COOK &	AMY MICHELLE COOK	9541 MERRYVALE CT	PARKER	CO	801384590
R0467023	223531403004	Residential	LOT 13 TALLMAN GULCH 1 1.54 AM/L	9593	MERRYVALE	CT	80138	PARKER	SCOTT A REHNER LIVING TRUST		9593 MERRYVALE CT	PARKER	CO	801384590
R0467024	223531403005	Residential	LOT 14 TALLMAN GULCH 1 1.5 AM/L	9645	MERRYVALE	CT	80138	PARKER	BRANDON SWANK &	HALEY SWANK	9645 MERRYVALE CT	PARKER	CO	801384595
R0467025	223531403006	Residential	LOT 97 TALLMAN GULCH 1 1.51 AM/L	8203	MERRYVALE	TRL	80138	PARKER	BRETT GABEL &	BREANNE GABEL	8203 MERRYVALE TRL	PARKER	CO	801384598
R0467026	223531403007	Residential	LOT 98 TALLMAN GULCH 1 1.5 AM/L	8239	MERRYVALE	TRL	80138	PARKER	CHRISTOPHER MESSANA &	KATIE MESSANA	8239 MERRYVALE TRL	PARKER	CO	801384598
R0467027	223531403008	Residential	LOT 99 TALLMAN GULCH 1 1.5 AM/L	8263	MERRYVALE	TRL	80138	PARKER	JFFREY L ANDERSON &	KELLEY L WILSON	8263 MERRYVALE TRL	PARKER	CO	801384598
R0467028	223531403009	Residential	LOT 100 TALLMAN GULCH 1 1.5 AM/L	8317	MERRYVALE	TRL	80138	PARKER	WILLIAM G LANDRIGAN &	ELIZABETH M LANDRIGAN	8317 MERRYVALE TRL	PARKER	CO	801384746
R0467029	223531403010	Residential	LOT 101 TALLMAN GULCH 1 1.51 AM/L	8351	MERRYVALE	TRL	80138	PARKER	CHARLES WILLIAM LANDRIGAN &	ELIZABETH ELAINE LANDRIGAN	8351 MERRYVALE TRL	PARKER	CO	801384746
R0467030	223531403011	Residential	LOT 102 TALLMAN GULCH 1 1.5 AM/L	8385	MERRYVALE	TRL	80138	PARKER	ANDREW R ROISE &	BETHANY C ROISE	10940 S PARKER RD PMB 808	PARKER	CO	80134
R0467031	223531403012	Residential	LOT 103 TALLMAN GULCH 1 1.5 AM/L	8419	MERRYVALE	TRL	80138	PARKER	MICHAEL LACY	KARI LACY	8419 MERRYVALE TRL	PARKER	CO	801384760
R0467032	223531403013	Residential	LOT 104 TALLMAN GULCH 1 1.5 AM/L	8453	MERRYVALE	TRL	80138	PARKER	GREGORY A BROWNELL &	SANDRA K BROWNELL	8453 MERRYVALE TRL	PARKER	CO	801384760
R0467033	223531403014	Residential	LOT 109 TALLMAN GULCH 1 1.5 AM/L	8494	CARNEROS	CT	80138	PARKER	VINOD VISWANATH &	RESHMI VUJAYAKUMARAN	8494 CARNEROS CT	PARKER	CO	80138
R0467034	223531403015	Residential	LOT 110 TALLMAN GULCH 1 1.51 AM/L	8485	CARNEROS	CT	80138	PARKER	ERIC CONVENTO &	DENISE CONVENTO	8485 CARNEROS CT	PARKER	CO	80138
R0467035	223531403016	Exempt	TRACT D TALLMAN GULCH 1 47.82 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0467036	234708101001	Residential	LOT 22 TALLMAN GULCH 1 1.52 AM/L	7703	GRANDE RIVER	CT	80138	PARKER	RYAN SPILMAN &	MARCI SPILMAN	7703 GRANDE RIVER CT	PARKER	CO	801384607
R0467037	234708101002	Residential	LOT 23 TALLMAN GULCH 1 1.5 AM/L	7657	GRANDE RIVER	CT	80138	PARKER	LINDSAY M REED &	THOMAS Z REED JR	7657 GRANDE RIVER CT	PARKER	CO	801384524
R0467038	234708101003	Residential	LOT 24 TALLMAN GULCH 1 1.52 AM/L	7621	GRANDE RIVER	CT	80138	PARKER	MATT HAND	TRENA HAND	7621 GRANDE RIVER CT	PARKER	CO	801384524
R0467039	234708101004	Residential	LOT 25 TALLMAN GULCH 1 1.66 AM/L	7595	GRANDE RIVER	CT	80138	PARKER	JENINE D DENNIS		7595 GRANDE RIVER CT	PARKER	CO	801384507
R0467040	234708101005	Residential	LOT 26 TALLMAN GULCH 1 1.5 AM/L	7584	GRANDE RIVER	CT	80138	PARKER	RYLAND S GLASS JR &	LINDSEY A GLASS	7584 GRANDE RIVER CT	PARKER	CO	801384507
R0467041	234708101006	Residential	LOT 27 TALLMAN GULCH 1 1.58 AM/L	7606	GRANDE RIVER	CT	80138	PARKER	LOUIS SCILEPPI &	KATIE SCILEPPI	7606 GRANDE RIVER CT	PARKER	CO	801384524
R0467042	234708101007	Residential	LOT 28 TALLMAN GULCH 1 1.51 AM/L	7628	GRANDE RIVER	CT	80138	PARKER	SCHRAEDER FAMILY TRUST		7628 GRANDE RIVER CT	PARKER	CO	801384524
R0467043	234708101008	Residential	LOT 29 TALLMAN GULCH 1 1.66 AM/L	7658	GRANDE RIVER	CT	80138	PARKER	BRYAN DANIEL SMITH &	HEIDI BROBERG SMITH	7658 GRANDE RIVER CT	PARKER	CO	80138
R0467044	234708101009	Residential	LOT 30 TALLMAN GULCH 1 1.74 AM/L	7688	GRANDE RIVER	CT	80138	PARKER	RICHARD ALLAN HAWKINS &	LAURA LEA ARNOLD	7688 GRANDE RIVER CT	PARKER	CO	80138
R0467045	234708101010	Residential	LOT 31 TALLMAN GULCH 1 1.5 AM/L	7718	GRANDE RIVER	CT	80138	PARKER	KENNETH C COORS &	ELISSA M COORS	7718 GRANDE RIVER CT	PARKER	CO	801384607
R0467046	234708101011	Residential	LOT 32 TALLMAN GULCH 1 1.5 AM/L	7792	MERRYVALE	TRL	80138	PARKER	DARYN S SMITH &	SERENE M SMITH	7792 MERRYVALE TRL	PARKER	CO	80138
R0467047	234708101012	Residential	LOT 33 TALLMAN GULCH 1 1.5 AM/L	7824	MERRYVALE	TRL	80138	PARKER	WAYMAN L PATTON &	DORA E HERRERA PATTON	7824 MERRYVALE TRL	PARKER	CO	801384541
R0467048	234708101013	Residential	LOT 34 TALLMAN GULCH 1 1.5 AM/L	7854	MERRYVALE	TRL	80138	PARKER	PAUL S MAROTTA REVOCABLE TRUST		7854 MERRYVALE TRL	PARKER	CO	801384541
R0467049	234708101014	Residential	LOT 35 TALLMAN GULCH 1 1.5 AM/L	7886	MERRYVALE	TRL	80138	PARKER	MICHAEL R OCONNOR &	JENNIFER J SOLANO OCONNOR	7886 MERRYVALE TRL	PARKER	CO	80138
R0467050	234708101015	Residential	LOT 36 TALLMAN GULCH 1 1.5 AM/L	7916	MERRYVALE	TRL	80138	PARKER	PHILLIP M STORK &	LEE ANN STORK	7916 MERRYVALE TRL	PARKER	CO	80138
R0467052	234708102001	Residential	LOT 1 TALLMAN GULCH 1 1.54 AM/L	7743	TWO RIVERS	CIR	80138	PARKER	DANIEL G BRENNAN &	MARY D BRENNAN	7743 TWO RIVERS CIR	PARKER	CO	801384251
R0467053	234708102002	Residential	LOT 2 TALLMAN GULCH 1 1.5 AM/L	7771	TWO RIVERS	CIR	80138	PARKER	DENNIS A DYKE &	CONNIE S DYKE	7771 TWO RIVERS CIR	PARKER	CO	80138
R0467054	234708102003	Residential	LOT 3 TALLMAN GULCH 1 1.5 AM/L	7799	TWO RIVERS	CIR	80138	PARKER	STEPHEN W LANTZ &	B DENISE LANTZ	7799 TWO RIVERS CIR	PARKER	CO	801384251
R0467055	234708102004	Residential	LOT 4 TALLMAN GULCH 1 1.5 AM/L	7827	TWO RIVERS	CIR	80138	PARKER	BEAU WIMBERLY &	KRYSTAL WIMBERLY	7827 TWO RIVERS CIR	PARKER	CO	801384255
R0467056	234708102005	Residential	LOT 5 TALLMAN GULCH 1 1.6 AM/L	7855	TWO RIVERS	CIR	80138	PARKER	JONATHAN E BROWN &	BONNIE LI BROWN	7855 TWO RIVERS CIR	PARKER	CO	80138
R0467057	234708102006	Residential	LOT 6 TALLMAN GULCH 1 1.76 AM/L	7883	TWO RIVERS	CIR	80138	PARKER	ERIC B HALL		7883 TWO RIVERS CIR	PARKER	CO	801384255
R0467058	234708102007	Residential	LOT 7 TALLMAN GULCH 1 1.69 AM/L	7911	TWO RIVERS	CIR	80138	PARKER	DONALD R GRACE &	CYNTHIA J GRACE	7911 TWO RIVERS CIR	PARKER	CO	80138
R0467059	234708102008	Residential	LOT 8 TALLMAN GULCH 1 1.73 AM/L	7925	TWO RIVERS	CIR	80138	PARKER	JOHN ADAM PASCHAL &	AMANDA E PASCHAL	7925 TWO RIVERS CIR	PARKER	CO	801384257
R0467060	234708102009	Residential	LOT 9 TALLMAN GULCH 1 1.53 AM/L	9610	MERRYVALE	CT	80138	PARKER	BRADLEY R WALKER &	ERIN L WALKER	9610 MERRYVALE CT	PARKER	CO	80138
R0467061	234708102010	Exempt	TRACT A TALLMAN GULCH 1 10.17 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0467062	234708103001	Residential	LOT 15 TALLMAN GULCH 1 1.52 AM/L	7938	TWO RIVERS	CIR	80138	PARKER	BRUCE STUART GALOOB &	BARBARA B GALOOB	7938 TWO RIVERS CIR	PARKER	CO	801384256
R0467063	234708103002	Residential	LOT 16 TALLMAN GULCH 1 1.5 AM/L	7896	TWO RIVERS	CIR	80138	PARKER	ERIC NEIL HANSON &	KIMBERLY ELENA GARCIA	7896 TWO RIVERS CIR	PARKER	CO	801384719
R0467064	234708103003	Residential	LOT 17 TALLMAN GULCH 1 1.56 AM/L	7854	TWO RIVERS	CIR	80138	PARKER	BRIAN R STANLEY &	DAWN D STANLEY	7854 TWO RIVERS CIR	PARKER	CO	80138
R0467065	234708103004	Residential	LOT 18 TALLMAN GULCH 1 1.69 AM/L	7812	TWO RIVERS	CIR	80138	PARKER	JUSTIN KESSEL &	MARCIE KESSEL	7812 TWO RIVERS CIR	PARKER	CO	80138
R0467066	234708103005	Residential	LOT 19 TALLMAN GULCH 1 1.54 AM/L	7770	TWO RIVERS	CIR	80138	PARKER	ALEXANDER P WEBBE &	AMY MARIE WEBBE	7770 TWO RIVERS CIR	PARKER	CO	80138
R0467067	234708103006	Residential	LOT 20 TALLMAN GULCH 1 1.66 AM/L	7730	TWO RIVERS	CIR	80138	PARKER	MICHAEL J GALLAGHER &	KRISTINE D GALLAGHER	7730 TWO RIVERS CIR	PARKER	CO	801384254
R0467068	234708103007	Residential	LOT 21 TALLMAN GULCH 1 1.58 AM/L	7688	TWO RIVERS	CIR	80138	PARKER	PAUL D LAMB &	KATHERINE LAMB	7688 TWO RIVERS CIR	PARKER	CO	801384253
R0467069	234708103008	Exempt	TRACT B TALLMAN GULCH 1 9.96 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0467070	234708103009	Residential	LOT 37 TALLMAN GULCH 1 1.5 AM/L	7753	MERRYVALE	TRL	80138	PARKER	RYAN J WITKAMP &	JAIME J WITKAMP	7753 MERRYVALE TRL	PARKER	CO	801384564
R0467071	234708103010	Residential	LOT 38 TALLMAN GULCH 1 1.51 AM/L	7811	MERRYVALE	TRL	80138	PARKER	PAUL BOLAND &	CATHERINE BOLAND	7811 MERRYVALE TRL	PARKER	CO	80138
R0467072	234708103011	Residential	LOT 39 TALLMAN GULCH 1 1.64 AM/L	7871	MERRYVALE	TRL	80138	PARKER	DAN N THOMPSON &	HEIDI J THOMPSON	7871 MERRYVALE TRL	PARKER	CO	80138
R0467073	234708103012	Residential	LOT 40 TALLMAN GULCH 1 1.54 AM/L	7905	MERRYVALE	TRL	80138	PARKER	JONATHAN FRIESEN &	MEREDITH MICH	7905 MERRYVALE TRL	PARKER	CO	801384555
R0467074	234708199002	Exempt	PUBLIC RIGHT OF WAY WITHIN TALLMAN GULCH 1 11.33 AM/L				000000000		DOUGLAS COUNTY BOARD OF COMMISSIONERS		100 3RD ST	CASTLE ROCK	CO	801042425
R0475356	223531101018	Exempt	PART TRACT C-1 TALLMAN GULCH 1 1ST AMD 75.15 AM/L MTD 0475361	8272	BLOSSOM HILL	LN	80138	PARKER	TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0475357	223531102019	Exempt	TRACT F-2 TALLMAN GULCH 1 1ST AMD 3.36 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0475358	223531102020	Exempt	TRACT F-1 TALLMAN GULCH 1 1ST AMD 12.98 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0475359	234708101017	Exempt	TRACT C-2 TALLMAN GULCH 1 1ST AMD 0.20 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0475380	234708101018	Exempt	TRACT C-3 TALLMAN GULCH 1 1ST AMD 3.83 AM/L				000000000		TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0475381	234708101019	Exempt	PART TRACT C-1 TALLMAN GULCH 1 1ST AMD 47.20 AM/L MTD 0475356	9745	HILLTOP	RD	801340000	PARKER	TALLMAN GULCH METRO DISTRICT		1805 SHEA CENTER DR STE 100	HIGHLANDS RANCH	CO	80129
R0814141		Severed Int	ALL MIN INT IN LOT 21 TALLMAN GULCH 1 & ALL MIN INT LESS COAL IN LOT 104 TALLMAN GULCH				00000		CRAFT AREP III	TALLMAN ASSOCIATES LLC	1288 S CLAYTON ST	DENVER	CO	802102015

**SECOND AMENDED AND RESTATED
SERVICE PLAN
FOR
TALLMAN GULCH METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO**

Prepared

by

Miller Law pllc
1555 California Street No 505
Denver CO 80202

Submitted August , 2024
Resubmitted September , 2024

APPROVAL SUMMARY

The original service plan for the Tallman Gulch Metropolitan District was approved by the Douglas County Board of County Commissioners on April 3, 2006. Resolution No. R-006-52, approving the original Service Plan, was recorded at Reception No. 2006027195 on April 3, 2006. The Amended and Restated Service Plan for the Tallman Gulch Metropolitan District was approved by the Douglas County Board of County Commissioners on November 15, 2016 by Resolution No. 125, recorded at Reception No. 2016082922 on November 16, 2016.

This Second Amended and Restated Service Plan for the Tallman Gulch Metropolitan District was approved by the Douglas County Board of County Commissioners on (date). Resolution No. _____, approving this Service Plan, has been recorded at Reception No. _____ on (date). The organizational and TABOR elections took place on May 2, 2006. The court decree organizing the District was recorded with the Douglas County Clerk and Recorder on May 30, 2006, at Reception No.2006045152.

ORGANIZERS AND CONSULTANTS

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

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EXECUTIVE SUMMARY

This second amended and restated service plan is for the Tallman Gulch Metropolitan District (the “District”), which serves the public improvement needs of Tallman Gulch (the “Project”). The District is generally located north of Hilltop Road and east of Parker Road and contains approximately 454.12 acres. The District will include 121 residential units and no commercial property.

The District has a single district structure. This structure allows the District to control both financing and services.

The District is authorized to provide the following services: water, storm sewer, sanitation and wastewater treatment, street improvements, traffic safety protection, parks and recreation, television relay and translation, mosquito control, covenant enforcement and design review and other services as described in C.R.S. §§ 32-1-1001 and 1004, as amended.

The total authorized debt limit for the District shall be Twenty-One Million Dollars (\$21,000,000). The District anticipates the issuance of a series of bonds in the amount of Thirteen Million Dollars (\$13,000,000) in 2024 utilizing existing debt authority and a second series of subordinate bonds in the amount of Seven Million Eight Hundred Twenty Thousand Dollars (\$7,820,000) in later 2024 or early 2025. The debt service mill levy will be 53.213 mills, with a Maximum Debt Service Mill Levy of 54.000 mills. The initial operations and maintenance mill levy will be 5.528 mills with a Maximum Operations and Maintenance Mill Levy of 6.000 mills. The anticipated combined mill levy for the District will be 58.741 mills, with a Maximum Total Mill Levy for debt service and operations and maintenance purposes of 60.000 mills.

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EXHIBITS

- Exhibit A** Vicinity Map
- Exhibit B** Legal Description
- Exhibit C** District Boundary Map
- Exhibit D** Cost of Improvements
- Exhibit E** Map of Improvements
- Exhibit F** Financial Plan
- Exhibit G** Resolution of Approval
- Exhibit H** Compliance with Section 18A, Water Supply – Overlay District
- Exhibit I** Advance and Reimbursement Agreement
- Exhibit J** Intergovernmental Agreements
- Exhibit K** Annual Report Requirements

[The 2006 decree of the district court organizing the District is available on the District's website: [tallmangulchmd.com/Governance & Documents/District Documents/Service Plan](http://tallmangulchmd.com/Governance%20&%20Documents/District%20Documents/Service%20Plan)]

I. INTRODUCTION

This second amended and restated service plan (the “Service Plan”) for the Tallman Gulch Metropolitan District (the “District”) is for a special district organized under Title 32 of the Colorado Revised Statutes to serve the public improvement needs of Tallman Gulch (the “Project”). The District is generally located north of Hilltop Road and east of Parker Road (see **Exhibit A**, Vicinity Map) and contains approximately 454.12 acres (see **Exhibits B & C**, Legal Description and District Boundary Map).

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

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

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

II. PURPOSE OF THE DISTRICT

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

III. DISTRICT FRAMEWORK

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

IV. NEED FOR DISTRICT

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

V. LOCATION AND BOUNDARIES

The District is located north of Hilltop Road and east of Parker Road. A vicinity map is attached hereto as **Exhibit A**. The area of the initial District's boundary encompasses approximately 454.12 acres. A legal description of the District's boundaries is attached hereto as **Exhibit B**. A map of the initial District's boundaries is attached hereto as **Exhibit C**.

It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, *et seq.*, and C.R.S. §§ 32-1-501, *et seq.*, as amended. However, no future inclusion or exclusion areas are identified at this time. Prior to any inclusions or exclusions, the District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b), as amended. If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2), as amended.

VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION

The property within the District is zoned RR-Rural Residential as of June 2, 2006. The current assessed value of property within the initial boundaries of the District is Ten Million Eight Hundred Ninety-Nine Thousand Nine Hundred Twenty Dollars (\$10,899,920) as of January 1, 2024. The estimated assessed value at full build-out is Nineteen Million Four Hundred Nineteen Thousand Nine Hundred Fifty-Two Dollars (\$19,419,952) and is expected to be sufficient to reasonably discharge the debt under the Financial Plan. The District will include 121 residential units with no commercial property. Based on an estimated 2.79 persons per residence (US Census 2017-2021 data), the population of the District at build-out will be 338 residents.

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

VII. POWERS AND RESPONSIBILITIES

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

A. General Powers

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

B. Miscellaneous Powers

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

1. To amend this Service Plan as provided for in Section XV, Modification of Service Plan;

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

3. To have and exercise all rights and powers necessary or incidental to, or implied from, the specific powers granted to the District in this Service Plan.

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

VIII. DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS

A. Services and Facilities

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

1. Water

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The District shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the District is authorized or empowered to provide. Although the District shall have this authority, Parker Water and Sanitation District will be the sole provider of domestic water service in and to the District.

2. Storm Sewer

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

Stormwater improvements subject to Colorado Discharge Permit System Regulations, if applicable, shall be owned and maintained by the District or such other governmental

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

3. Sanitation and Wastewater Treatment

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto; provided however, that the District will exercise no power or authority with respect to sanitation services or facilities that is in conflict with or contravention of the powers or authorities of the Parker Water and Sanitation District Regulations. At the present time, it is anticipated that the wastewater treatment and services for the Project will be served via individual septic disposal systems, which will be constructed, owned, operated and maintained by each lot owner. Such individual septic disposal systems are not currently planned to be financed, constructed and/or maintained by the District. The District shall have the authority to enforce the proper operation and maintenance of the individual septic systems in accordance with applicable laws, regulations, covenants of Tallman Gulch and any applicable District rules and regulations should individual lot owners fail to properly operate and maintain their septic systems and when necessary to preserve the health, safety and welfare of the District's property owners, residents, and guests. Implementation of the sanitation powers described in this section, other than enforcement powers for proper maintenance, will only occur in the event that the individual septic disposal systems are insufficient to serve the needs of the Project.

4. Street Improvements

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The District intends to dedicate all street and roadway improvements to the County for perpetual ownership and maintenance, in accordance with the County's regulations. It is anticipated that landscaping and entry monumentation shall be maintained by the District.

5. Traffic Safety Protection

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

6. Parks and Recreation

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

other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. It is anticipated that the District shall own and maintain park and recreation facilities and open space improvements consistent with any County-approved subdivision plat. The County will not assume any of these duties or obligations.

7. Television Relay and Translation

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

8. Mosquito Control

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

9. Covenant Enforcement and Design Review

The District shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

B. Final Cost of Improvements

Costs for District public infrastructure are final as all public infrastructure has been installed. The final cost for public infrastructure for phases 2 through 4 of construction is based upon a final engineering survey on the property and is Seven Million Fifty-Two Thousand Three Hundred Ninety-Nine Dollars (\$7,052,399) as shown in **Exhibit D**. **Exhibit D** includes an engineer's opinion of final public infrastructure costs in current dollars of each public improvement. All descriptions of the public improvements constructed and their related costs are final.

The District previously paid Four Million Seven Hundred Ninety-Two Thousand Four Hundred Eighty-Eight Dollars (\$4,792,488) of public infrastructure costs through the issuance of bonds in 2018.

Maps showing the location of the public improvements of the District are attached hereto as **Exhibit E**. The District shall own, maintain, and replace public improvements constructed, installed, or acquired by the District or has dedicated such public improvements to other entities such as Parker Water & Sanitation District and the County.

C. Services to be Provided by Other Governmental Entities

Parker Water and Sanitation District has and shall continue to provide water and sewer services to the Project. Emergency and fire protection services have been and shall continue to be provided by South Metro Fire Rescue Authority.

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

The Parker Water and Sanitation District has and shall continue to provide water services to the Project. A copy of the will-serve letter from the Parker Water and Sanitation District is attached hereto as **Exhibit H**. Information concerning Parker Water and Sanitation District water quality and compliance issues can be accessed at their website: <http://co-parkerwsd.civicplus.com/> and in their 2014 Master Plan:

<http://co-parkerwsd.civicplus.com/documentcenter/view/743>.

E. Compliance with Clean Water Plan

There is no entity providing wastewater treatment to the properties within the boundaries of District. Each property owner has or shall construct, own, operate and maintain an individual septic disposal system for their lot in conformance with applicable regulations and covenants.

IX. EXISTING AND PROPOSED AGREEMENTS

The District has entered into the following agreements with the Developer, Craft-AREP III Tallman Associates, LLC, to provide funding for capital expenditures, operational expenses and organizational costs in advance of the District issuing debt, copies of which are attached hereto as **Exhibit I**:

- A. Advance and Reimbursement Agreement for Operation and Maintenance Costs, dated March 3, 2015;
- B. Infrastructure Acquisition Agreement, dated March 3, 2015.

The District has entered into a series of easement agreements with Douglas County and with the Parker Water and Sanitation District, copies of which are attached hereto as **Exhibit J**. In 2024, the District conveyed to the County property necessary for the expansion of Hilltop Road from two lanes to four lanes and entered into construction easements for the same. No further intergovernmental agreements are executed or anticipated at this time.

X. FINANCIAL INFORMATION

A. General

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

B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the 121 residential properties in the District will have an average value of approximately One Million Seven Hundred Thousand Dollars (\$1,700,000). There is no commercial development within the District. The Financial Plan demonstrates that the District has the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

C. Identification of District Revenue

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

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

If, on or after January 1, 2025, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy limitation applicable to such debt and operating and maintenance expenses may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith so that to the extent possible, the actual tax revenue generated by the mill levy are neither diminished nor enhanced as a result of such changes (“Mill Levy Adjustment”). For purposes of the foregoing, a change in the ratio of actual valuation and any constitutional or legislative changes in the actual value against which the assessment rate is applied shall be deemed to be a change in the method of calculating assessed valuation.

D. Debt Service Mill Levy

A maximum mill levy of 54 mills is authorized to support the debt service of the District, subject to the limitation of the Maximum Total Mill Levy. A debt service mill levy of 54 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

E. Operations and Maintenance Mill Levy

A maximum mill levy of 6 mills is authorized to support the operations and maintenance of District services and public improvements, subject to the limitation of the Maximum Total Mill Levy. An operations and maintenance mill levy of 6 mills will produce revenue sufficient to support the operations and maintenance of District services and public improvements (see **Exhibit F**, Financial Plan).

F. District Expenditures

The final cost of public improvements for the District is Eleven Million Eight Hundred Forty-Four Thousand Eight Hundred Eighty-Seven Dollars (\$11,844,887). **Exhibit D** includes the final cost of public improvements for phases 2 through 4 of the development. Phase 1 improvements, in the amount of Four Million Seven Hundred Ninety Thousand, Four Hundred Eighty-Eight Dollars (\$4,792,488) has previously been paid through the issuance of bonds in 2018.

The District will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for the District have previously been paid. The first year’s operating budget in 2007 is unknown. The 2024 operating budget is Fifty-One Thousand Five Hundred Fifty-Nine Dollars (\$51,559).

G. Debt

1. Debt Limitation

The total debt limit for the District is Twenty-One Million Dollars (\$21,000,000), inclusive of costs of issuance, inflation, and other similar costs. For purposes of this Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the District payable in whole or in part from *ad valorem* taxes or other revenues of the District for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. The maximum term of any bond issue, including refunding and refinancing, shall be thirty (30) years from the original date of issuance.

2. Maximum Voted Interest Rate and Maximum Underwriting Discount

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

XI. DEVELOPER ADVANCES AND REIMBURSEMENTS

The District anticipates receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the District subject to the District's obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other acceptable agreements or resolutions. The interest rate on developer reimbursements shall not exceed the current Bond Buyer 20-Bond GO Index plus four percent (4%).

Such advances, which the Board is obligated to appropriate on an annual basis, shall count against the maximum allowable debt limit under this Service Plan and may be repaid by the District from bond proceeds or other legally available sources of revenue. Developer advances shall be subordinate to the District general obligation bonds and refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the expiration of the Maximum Debt Service Mill Levy term shall be deemed to be forever discharged and satisfied in full. The total developer advances still outstanding are in the amount of Three Hundred Forty-Seven Thousand Seven Hundred Sixty-Three Dollars (\$347,763) with accrued interest of One Hundred Ninety-Thousand Two Hundred Sixty Dollars (\$190,260) The amount of Developer contributions which will remain outstanding after the 2024 bond issuances is approximately Two Hundred Sixteen Thousand Eight Hundred Twelve Dollars (\$216,812), exclusive of accrued interest. The District anticipates it will repay the remaining Developer contributions from excess revenue from

the District's operations mill levy, to the extent that the remaining contributions were made to support operations and maintenance of the District.

XII. ANNUAL REPORT

The District shall be responsible for submitting an annual report to the County no later than August 31 of each year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit L**, or in a format agreed to by the County.

XIII. MODIFICATION OF SERVICE PLAN

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

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

XIV. DISCLOSURE STATEMENT

The District provides notice to all purchasers of property in the District regarding the District's authority to levy and collect *ad valorem* taxes and to impose and collect rates, fees, tolls, and charges, through the recorded disclosure statement against the property within the District with the Office of the Douglas County Clerk and Recorder. Such disclosure statement provides information concerning the structure of the Board and summarizes how purchasers may participate in the affairs of the Board. Upon approval of this Service Plan, the disclosure statement shall be updated and recorded within thirty (30) days of approval.

XV. DISSOLUTION

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

XVI. DEFINITIONS

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

Board: the board of directors of the District

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

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

County: Douglas County, Colorado

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

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

District: the Tallman Gulch Metropolitan District

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

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

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

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

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

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

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

Project: the development or property commonly referred to as Tallman Gulch.

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

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

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

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

State: the State of Colorado

XVII. RESOLUTION OF APPROVAL

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

XVIII. STATUTORY FINDINGS AND CONCLUSIONS

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

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

The District has been in existence since 2006. At build-out the District will contain 121 residential units. There are no other entities in existence in the development that had the ability to undertake the design, financing,

construction, operation and maintenance of the improvements designated herein that are needed for the development.

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

The District has been in existence since 2006. There are not any other entities in existence within the boundaries of the District that had the ability or willingness to undertake the design, financing, construction, operation and/or maintenance of the capital improvements contemplated and necessary to serve Tallman Gulch.

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

As shown in the Financing Plan the District's projected 121 residential units can support the improvements and services contemplated herein. As is also demonstrated herein, the District can and has provided these services economically under a single administrative and maintenance umbrella.

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

As shown in the Financing Plan the District's projected 121 residential units can support the improvements and services contemplated herein. As is also demonstrated herein, the District can and has provided these services economically under a single administrative and maintenance umbrella.

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

No other existing municipal or quasi-municipal corporation, including existing special districts, intends or has provided adequate service within the District within a reasonable time or on a comparable basis. The scope of the improvements contemplated herein together with the long-term maintenance needs associated therewith makes the District the only logical provider of such service.

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

Based on the types of improvements proposed, the District's facility and service standards either meet or exceed the County's facility and service standards. There are no municipalities that constitute interested parties under Section 32-1-204(1), C.R.S., as amended. The Service Plan complies with the statutory criteria.

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

Based on the types of improvements constructed, the District's facility and service standards either meet or exceed the County's facility and service standards. There are no municipalities that constitute interested parties under Section 32-1-204(1), C.R.S., as amended. The Service Plan complies with the statutory criteria.

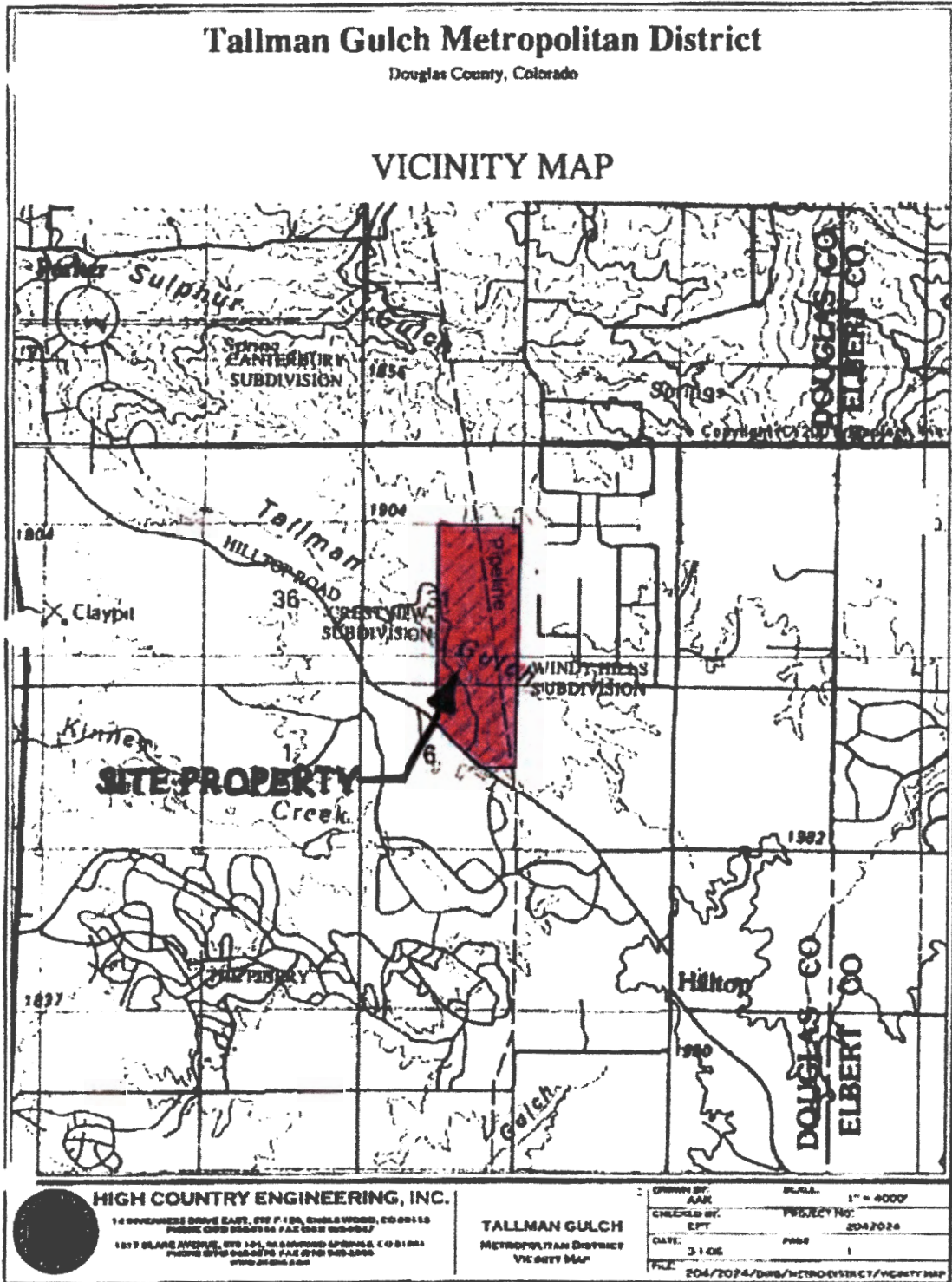
8. The proposal is in compliance with the regional Clean Water Plan, as amended; and

All storm drainage, sanitary sewer and irrigation facilities and services have been constructed, operated and maintained in accordance with the Clean Water Plan as required by Tri-County Health Department as well as all County, local, State and Federal water quality rules, regulations and/or laws. The District is not aware of any conflict with any duly adopted County, local, State or Federal long-range water quality management plan for the area.

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

The District has been in existence since 2006 and was organized to assist in the funding, integration and coordination of development of Tallman Gulch.

Exhibit A
Vicinity Map



HIGH COUNTRY ENGINEERING, INC.

14 DOWNSIDE DRIVE EAST, BOX 100, EMBLE WOOD, CO 80418
PHONE 303 682-7666 FAX 303 682-0047
1817 BLAKE AVENUE, SUITE 101, INDEPENDENCE, CO 81201
PHONE 317 342-0276 FAX 317 342-0200
www.hceng.com

**TALLMAN GULCH
METROPOLITAN DISTRICT
VICINITY MAP**

DRAWN BY: AAR	SCALE: 1" = 4000'
CHECKED BY: EPT	PROJECT No: 2042024
DATE: 3-1-06	PAGE: 1
FILE: 204/2024/DWG/METRO-DISTRICT/VICINITY MAP	

Exhibit B Legal Description

TAILMAN GULCH METRO DISTRICT

DESCRIPTION

A parcel of land in the East Half of Section 31, Township 6 South, Range 65 West and in the Northeast Quarter of Section 6, Township 7 South, Range 65 West of the Sixth Principal Meridian, County of Douglas, State of Colorado, more particularly described as follows:

BEGINNING at the North Quarter corner of said Section 31;

Thence South 89°15'33" East along the northerly line of said section a distance of 2,636.45 feet to the Northeast corner of said section;

Thence South 00°14'11" West along the easterly line of said section a distance of 2,634.24 feet to the East Quarter corner of said section;

Thence South 00°14'14" West continuing along said easterly line a distance of 2,633.63 feet to the Northeast corner of said Section 6;

Thence South 01°03'22" West along the easterly line of said Section 6 a distance of 2,716.07 feet to the East Quarter corner of said section;

Thence North 88°57'35" West along the east-west centerline of said section a distance of 1,107.09 feet to the northerly right of way line of Hilltop Road;

Thence along said northerly right of way line the following three (3) courses;

1. North 49°23'55" West a distance of 1,138.89 feet to a point of curvature;
2. along the arc of a curve to the right having a central angle of 08°06'25", a radius of 3,175.08 feet, and an arc length of 449.25 feet (chord bears North 45°20'43" West, 448.87 feet);
3. North 41°17'30" West a distance of 368.97 feet to the easterly line of the parcel described in Book 1473 at Page 2194 of the Douglas County Clerk and Recorder's Office;

Thence along said parcel the following two (2) courses;

1. North 00°39'49" East a distance of 1,380.37 feet to the southerly line of said Section 31;
2. North 89°35'01" West along said southerly line a distance of 116.11 feet to the South Quarter corner of said Section 31;

Thence North 00°45'39" East along the north-south centerline of said Section 31 a distance of 3409.86 feet to the southerly line of the parcel described in Book 7653 at Page 839 of said county records;

Thence along the southerly, easterly and northerly lines of said parcel the following three (3) courses;

1. South 89°14'19" East a distance of 639.97 feet;
2. North 00°45'52" East a distance of 440.23 feet;
3. North 89°15'33" West a distance of 040.00 feet to said north-south centerline;



HIGH COUNTRY ENGINEERING, INC.

14 HAVENHIDE DRIVE EAST, STE F-120, ENGLEWOOD, CO 80112
PHONE (303) 928-0144 FAX (303) 928-0147
1817 LAKE AVALARIE, STE 101, GLENWOOD SPRINGS, CO 81601
PHONE (970) 944-9479 FAX (970) 944-3469
www.hcene.com

DATE

3-1-06

FILE

J/C/M/MSD

PROJECT NO.

2042024

DRAWN BY

SMS


EXHIBIT

PAGE 1 OF 3

Thence North 00°45'39" East continuing along said north-south centerline a distance of 1,433.00 feet to the POINT OF BEGINNING.

Containing 19,781,230 square feet or 454.12 acres, more or less.

Basis of Bearing: Northerly line of the North Quarter of Section 31, Township 6 South, Range 65 West of the Sixth Principal Meridian as monumented by a 2" aluminum cap stamped "Bell Surveying" PLS 7361 at the North Quarter corner and by a 2-1/2" aluminum cap stamped "Steil Surveying Services PLS 16154 2000" at the Northeast corner, bearing South 89°15'33" East, 2636.45 feet.


Janet M. Monheiser,
For and On Behalf of
High Country Engineering,
14 Inverness Drive East
Suite F-120
Englewood, CO 80112



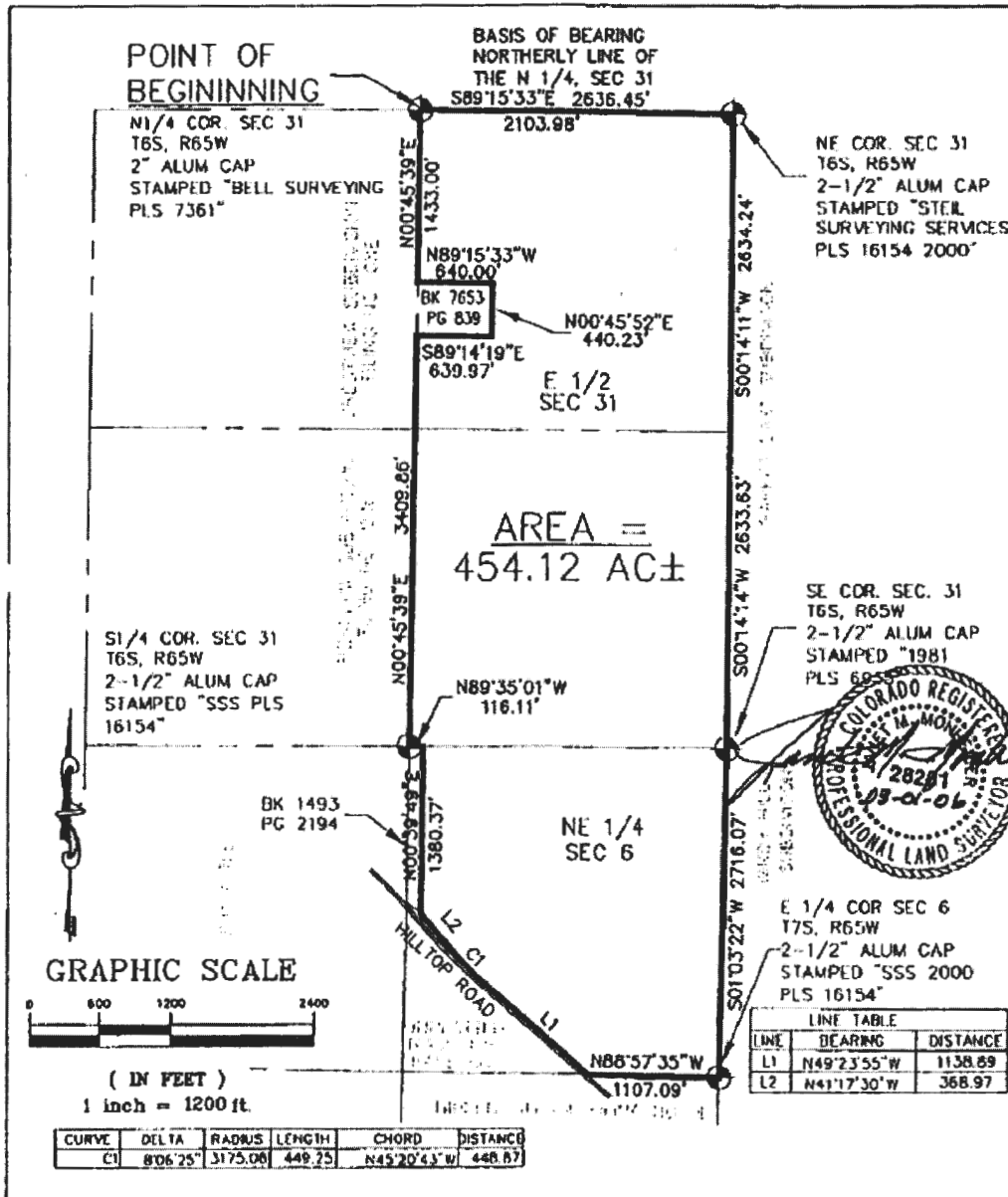
HIGH COUNTRY ENGINEERING, INC.

14 INVERNESS DRIVE EAST, STE F-120, ENGLEWOOD, CO 80112
PHONE (303) 935-0544 FAX (303) 935-0547
1817 BLAKE AVENUE, STE 101, GLENWOOD SPRINGS, CO 81601
PHONE (970) 945-8678 FAX (970) 945-2585
WWW.HCEINC.COM

DATE:	3-1-06
FILE:	J./EAM/YGMD
PROJECT NO.:	2042024
DRAWN BY:	SMG

EXHIBIT _____
PAGE 2 OF 3

Exhibit C District Boundary Map



HIGH COUNTRY ENGINEERING, INC.
 14 INVERNESS DRIVE EAST, STE F-180, ENGLEWOOD, CO 80113
 PHONE (303) 788-0644 FAX (303) 788-0847
 1817 BLANK AVENUE, STE 101, GLENWOOD SPRINGS, CO 81601
 PHONE (970) 848-8870 FAX (970) 848-8868
 WWW.HCE.ENG

DATE: 3-1-06
 FILE: J/EAH/TGMH
 PROJECT NO: 2042024
 DRAWN BY: SMG

EXHIBIT
 PAGE 3 OF 3

Exhibit D
Cost of Improvements



TALLMAN GULCH METROPOLITAN DISTRICT

ENGINEER'S REPORT AND VERIFICATION OF COSTS ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC

809 14TH STREET, SUITE A

GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO.: 44349

DATE PREPARED: October 9, 2024

CLIENT NO.: 240502

PROJECT: Vivant Subdivision

Engineer's Report and Verification of Costs No. 1

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ENGINEER'S REPORT

INTRODUCTION

Per the request of Tallman Gulch Metropolitan District ("District"), Schedio Group LLC ("Schedio Group") entered into an agreement for Independent Professional Engineer's Report and Cost Verification Services on June 3, 2024. This Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is the 1st deliverable associated with the agreement, more specifically Task 1 – Independent Professional Engineer's Review and Verification of Costs Incurred to Date Associated with Public Improvements.

Schedio Group has reviewed the *Amended and Restated Service Plan for Tallman Gulch Metropolitan District, Douglas County, Colorado* ("Service Plan"), prepared by Miller & Associates Law Offices, LLC, dated September 7, 2016. Per the Service Plan, the District's Service Area includes approximately 454.12 acres, the District will include 121 residential units and no commercial property. The estimated population of the district will be 307 residents. The estimated cost of the Phase II through Phase IV Public Improvements for the District is Eight Million Six Hundred Seventy-Four Thousand Five Hundred Sixty-Four Dollars (\$8,674,564). The District is located north of Hilltop Road and east of Parker Road in Douglas County, Colorado.

Schedio Group also reviewed the *Infrastructure Acquisition Agreement* ("IAA") by and between Tallman Gulch Metropolitan District and Craft-Arep III Tallman Associates LLC., dated March 3, 2015.

Per Section 5 of the IAA:

c. Engineer Certification; District Costs.

- i. An independent professional engineer engaged by the District at the Developer's sole cost and expense shall review the costs of the improvements set forth in the Purchase Application, inspect the improvements and certify to the District, by means of an "Engineer's Certification" that such costs are reasonable and that the improvements are fit for their intended purpose.

The purpose of this Report is to verify costs and construction progress, as applicable, associated with the design and construction of Public Improvements as authorized by the Service Plan and IAA, and provide the Engineer's Cost Certification required by the IAA.

SUMMARY OF FINDINGS

Schedio Group reviewed a total of \$9,397,213.52 in soft, indirect, and hard costs associated with organization of the District and the design and construction of improvements. Of the \$9,397,213.52 reviewed, Schedio Group verified \$7,052,399.16 as Capital Expenses associated with the design and construction of Public Improvements. Therefore, the total verified Public amount eligible amount for Developer reimbursement is **\$7,052,399.16**. See *Figure 1 – Summary of Costs Segregated by Phase and Service Plan Category* below.

	TOT AMT VER VER NOS 1 - 1	TOT PREV AMT VER VER NOS 1 - 0	TOT CUR AMT VER VER NO 1
PHASE II			
CAPITAL			
Earthwork	\$ 2,135.23	\$ -	\$ 2,135.23
Streets	\$ 436,580.13	\$ -	\$ 436,580.13
Erosion Control	\$ 106,478.33	\$ -	\$ 106,478.33
Water	\$ 357,180.05	\$ -	\$ 357,180.05
Storm Drain	\$ 468,171.57	\$ -	\$ 468,171.57
Additional Costs	\$ 174,182.03	\$ -	\$ 174,182.03
Insurance	\$ 238,320.14	\$ -	\$ 238,320.14
TOTAL PHASE II COSTS -->	\$ 1,783,047.49	\$ -	\$ 1,783,047.49
PHASE III			
CAPITAL			
Earthwork	\$ 317,684.73	\$ -	\$ 317,684.73
Streets	\$ 644,381.34	\$ -	\$ 644,381.34
Erosion Control	\$ 45,811.31	\$ -	\$ 45,811.31
Water	\$ 773,967.85	\$ -	\$ 773,967.85
Storm Drain	\$ 425,250.00	\$ -	\$ 425,250.00
Additional Costs	\$ 216,670.44	\$ -	\$ 216,670.44
Insurance	\$ -	\$ -	\$ -
TOTAL PHASE III COSTS -->	\$ 2,423,765.66	\$ -	\$ 2,423,765.66
PHASE IV			
CAPITAL			
Earthwork	\$ 286,495.07	\$ -	\$ 286,495.07
Streets	\$ 1,451,144.43	\$ -	\$ 1,451,144.43
Erosion Control	\$ 44,821.55	\$ -	\$ 44,821.55
Water	\$ 405,046.80	\$ -	\$ 405,046.80
Storm Drain	\$ 454,806.00	\$ -	\$ 454,806.00
Additional Costs	\$ 203,272.15	\$ -	\$ 203,272.15
Insurance	\$ -	\$ -	\$ -
TOTAL PHASE IV COSTS -->	\$ 2,845,586.01	\$ -	\$ 2,845,586.01
PHASE II + PHASE III + PHASE IV COSTS			
CAPITAL			
Earthwork	\$ 606,315.03	\$ -	\$ 606,315.03
Streets	\$ 2,532,105.90	\$ -	\$ 2,532,105.90
Erosion Control	\$ 197,111.19	\$ -	\$ 197,111.19
Water	\$ 1,536,194.70	\$ -	\$ 1,536,194.70
Storm Drain	\$ 1,348,227.57	\$ -	\$ 1,348,227.57
Additional Costs	\$ 594,124.62	\$ -	\$ 594,124.62
Insurance	\$ 238,320.14	\$ -	\$ 238,320.14
TOTAL PHASE II + PHASE III + PHASE IV COSTS -->	\$ 7,052,399.16	\$ -	\$ 7,052,399.16

Figure 1 – Summary of Verified Soft, Indirect and Hard Costs Segregated by Service Plan Category

DETERMINATION OF PUBLIC PRORATION PERCENTAGES

Figure 2 – Determination of Public Proration Percentages below summarizes the Public and Private areas within Tallman Gulch Metropolitan District’s Service Area. The ratio of Total Public area to Overall Total Area yields Public Proration Percentages that can be applied to select costs with both Public and Private components. Areas were taken directly from or derived from the Tallman Gulch Filing 1 Final Plat (unapproved). The Public Proration Percentages were calculated and applied as deemed appropriate by Schedio Group. See Exhibit A – Summary of Costs Reviewed for application of the Public Proration Percentages.

PLAT	TOT AREA (SF)	TOT LOT AREA (SF)	TOT TRACT AREA (SF)	TOT ROW AREA (SF)	TOT PRI AREA (SF)	TOT PUB AREA (SF)	PPP
Overall Plat							
Tallman Gulch Filing No. 1	19,781,230	8,288,035	10,128,657	1,364,538	8,288,035	11,493,195	58.10%
Phase Breakdown							
Tallman Gulch Phase 1	5,643,820	2,740,667	2,436,695	466,458	2,740,667	2,903,153	51.44%
Tallman Gulch Phase 2	6,691,387	2,271,459	3,992,439	427,489	2,271,459	4,419,928	66.05%
Tallman Gulch Phase 3	1,580,096	749,721	722,491	107,885	749,721	830,375	52.55%
Tallman Gulch Phase 4	5,865,927	2,526,188	2,977,032	362,706	2,526,188	3,339,739	56.93%
TOT FILING AREA	39,562,460	16,576,070	20,257,314	2,729,074	16,576,070	22,986,390	58.10%

Figure 2 – Determination of Public Proration Percentages

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales. See *Exhibit A – Summary of Costs Reviewed*.

VERIFICATION OF PAYMENTS

Schedio Group verified payments totaling \$9,093,681.26, of which \$7,052,399.16 is associated with the design and construction of public improvements.

VERIFICATION OF CONSTRUCTION

Schedio Group performed a site visit on June 3, 2024. The constructed Public Improvements appear to be in general conformance with the construction drawings. See *Exhibit B – Summary of Documents Reviewed*. Photos are available from Schedio Group upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group, LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of Public Improvements of similar type and function as those described in the attached Engineer's Report dated October 9, 2024.


The Independent Consulting Engineer reviewed construction and legal documents provided by others, related to the design and construction of Public Improvements considered in the attached Engineer's Report, to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer performed a site visit on June 3, 2024. Public Improvements considered in the attached Engineer's Report appear to have been constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer determined that Public Improvements considered in the attached Engineer's Report, from November 1, 2020 (Date of CMS Environmental Invoice No. 11057) to March 31, 2024 (Date of Nelson Pipeline Pay App No. 10) are reasonably valued at **\$7,052,399.16**

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs associated with similar Public Improvements constructed for similar purposes at similar locales during a similar timeframe.

The Independent Consulting Engineer recommends that Tallman Gulch Metropolitan District reimburse Craft-Arep III Tallman Associates LLC. the amount of **\$7,052,399.16**.



October 9, 2024

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

Tract C-Lot 70

LEGAL DESCRIPTION

LOCATED IN THE NORTH 1/2 OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH 1/2 OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF LOT 70; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF CANYON WIND POINT S53°50'45"W, A DISTANCE OF 18.76 FEET TO THE TRUE POINT OF BEGINNING;

THENCE LEAVING SAID RIGHT-OF-WAY N49°24'48"W, A DISTANCE OF 202.86 FEET;

THENCE N12°52'07"W, A DISTANCE OF 145.98 FEET;

THENCE S77°07'53"W, A DISTANCE OF 20.00 FEET;

THENCE S12°52'07"E, A DISTANCE OF 143.62 FEET;

THENCE S46°08'54"W, A DISTANCE OF 320.26 FEET;

THENCE S08°31'28" E, A DISTANCE OF 49.46 FEET TO A POINT ON THE NORTHERLY LINE OF CANYON WIND POINT RIGHT-OF-WAY;

THENCE ALONG SAID RIGHT-OF-WAY N78°32'59"E, A DISTANCE OF 20.03 FEET;

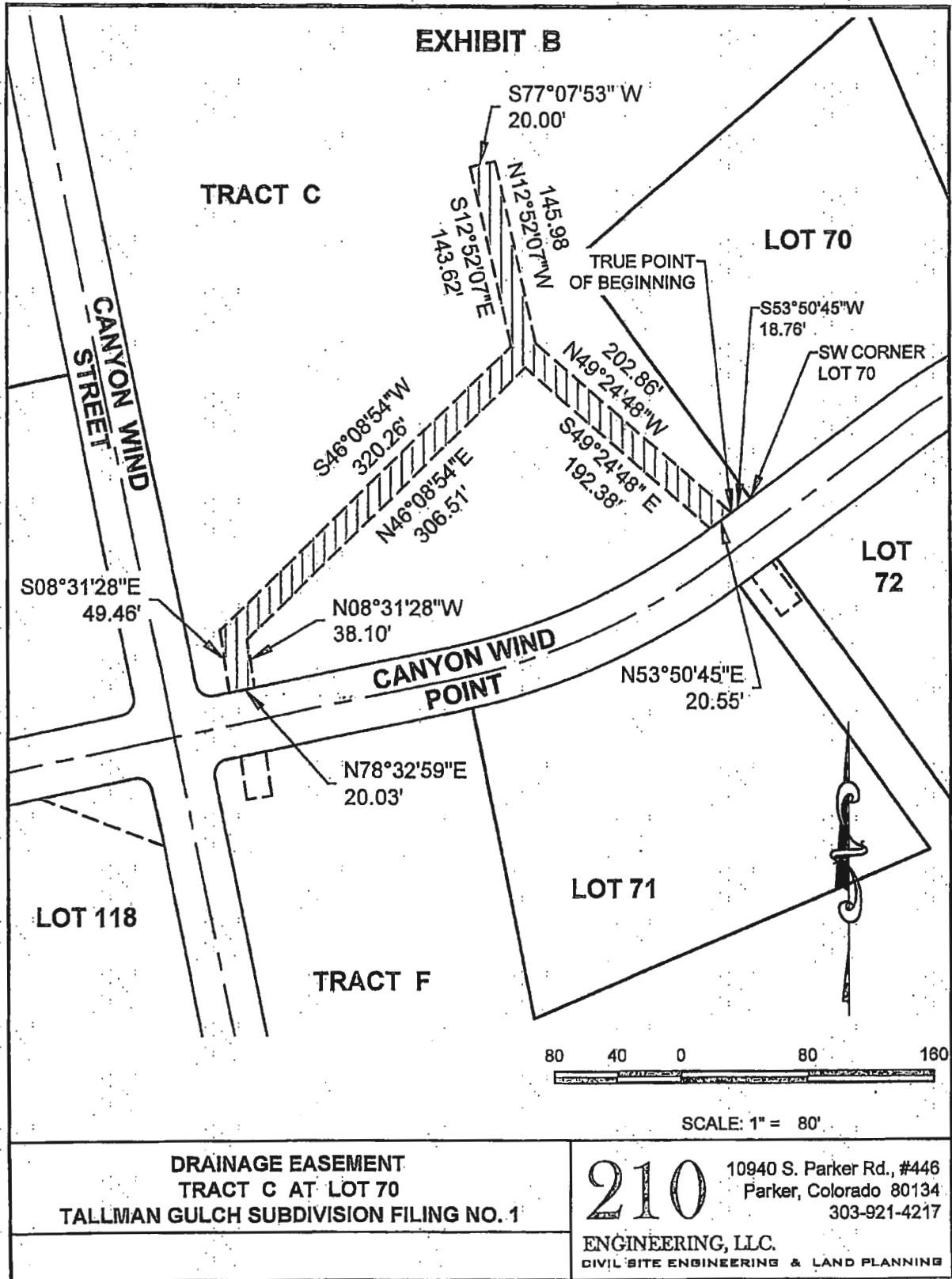
THENCE LEAVING SAID RIGHT-OF-WAY N08°31'28"W, A DISTANCE OF 38.10 FEET;

THENCE N46°08'54"E, A DISTANCE OF 306.51 FEET;

THENCE S49°24'48"E, A DISTANCE OF 192.38 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF CANYON WIND POINT;

THENCE ALONG SAID RIGHT-OF-WAY N53°50'45"E, A DISTANCE OF 20.55 FEET TO THE TRUE POINT OF BEGINNING.





**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by **TALLMAN GULCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to **THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee")**, with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. **Easement Property.** The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. **Consideration.** Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. **Grant of Easement.** Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. **Restoration.** Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. **Retained Rights of Grantor.** Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

EXHIBIT A

Tract C-Lot 65

LEGAL DESCRIPTION

LOCATED IN THE NORTH $\frac{1}{2}$ OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH $\frac{1}{2}$ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF LOT 66, THENCE ALONG THE EASTERLY LOT LINE OF LOT 66, N44°05'47"E, A DISTANCE OF 91.59 FEET;

THENCE LEAVING SAID LOT LINE, N47°26'38"E, A DISTANCE OF 97.86 FEET;

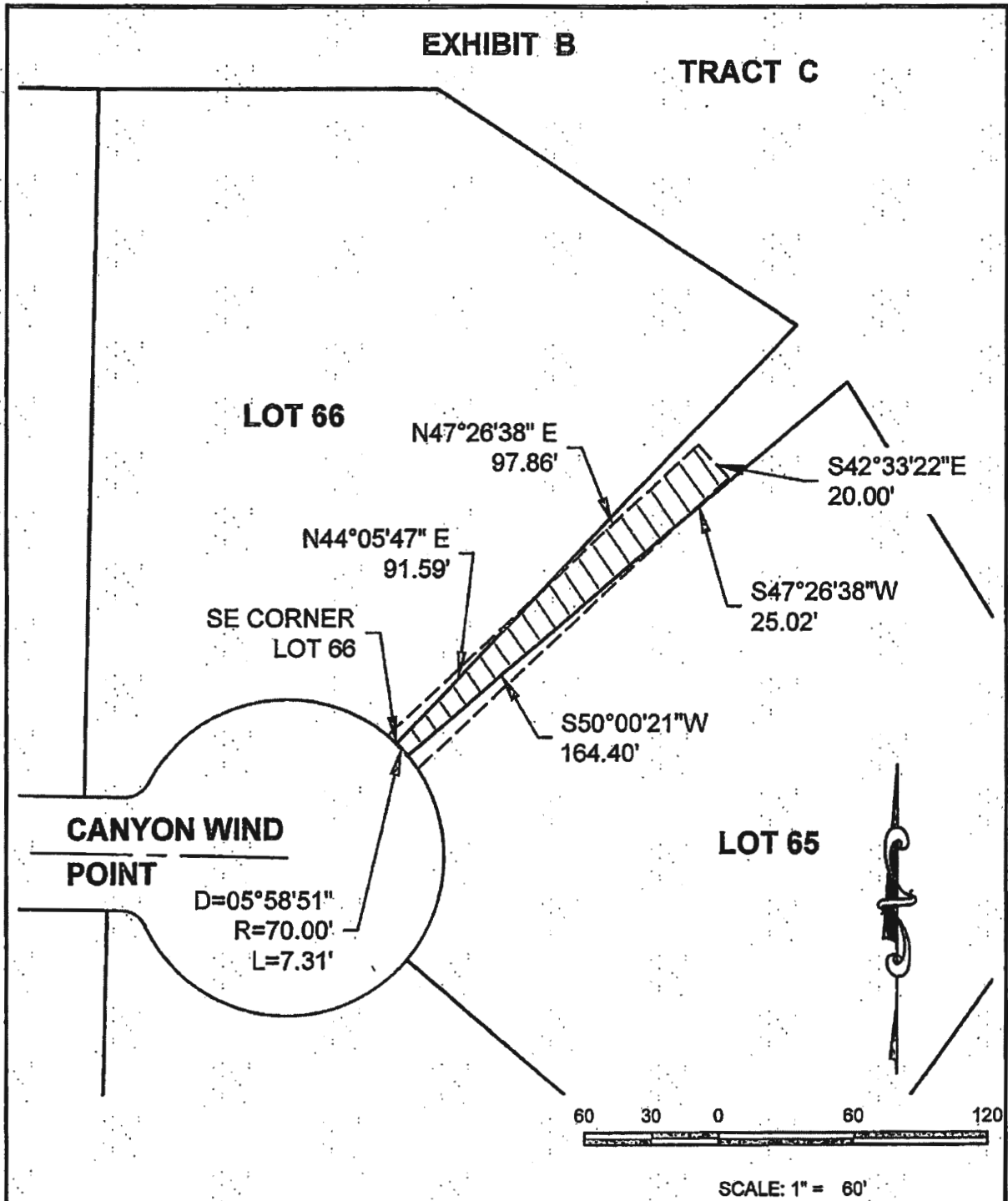
THENCE S42°33'22"E, A DISTANCE OF 20.00 FEET;

THENCE S47°26'38"W, A DISTANCE OF 25.02 FEET TO A POINT ON THE NORTHERLY LOT LINE OF LOT 65;

THENCE ALONG SAID NORTHERLY LOT LINE, S50°00'21"W, A DISTANCE OF 164.40 FEET TO A POINT ON THE RIGHT-OF-WAY OF CANYON WIND POINT;

THENCE NORTHERLY ALONG SAID RIGHT-OF-WAY BEING A CURVE, CONCAVE TO THE WEST, HAVING A CENTRAL ANGLE OF 5°58'51", A RADIUS OF 70.00 FEET AND A LENGTH OF 7.31 FEET TO THE POINT OF BEGINNING.





DRAINAGE EASEMENT
TRACT C AT LOT 65
TALLMAN GULCH SUBDIVISION FILING NO. 1

210 10940 S. Parker Rd., #446
Parker, Colorado 80134
303-921-4217

ENGINEERING, LLC.
CIVIL SITE ENGINEERING & LAND PLANNING

**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. Easement Property. The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. Consideration. Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. Grant of Easement. Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. Restoration. Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. Retained Rights of Grantor. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

IN WITNESS WHEREOF, the parties hereto have executed this Grant as of the day and year first above written.

GRANTOR:

By: [Signature]

Title: DIRECTOR

STATE OF COLORADO)

COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 8th day of January 2016;

by RANDY ROBERTS as SECRETARY / TREASURER
(Name of Officer) (Office)

of Tallman Gulch Metropolitan District
(Name of Developer)

SANDRA GAIL O'NEILL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114023201
MY COMMISSION EXPIRES APRIL 18, 2019

My Commission expires: April 19, 2019

Witness my hand and official seal.

[Signature]
Notary Public

GRANTEE:

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

BY: [Signature]
DAVID A. WEAVER, Chair

Roger A. Partridge
STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 12th day of April, 2016 by David A. Weaver as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.
Roger A. Partridge

Witness my hand and official seal.

[Signature]
Notary Public

AMY T. WILLIAMS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19974000634
MY COMMISSION EXPIRES 02/08/2017

EXHIBIT A

Tract C-Lot 46

LEGAL DESCRIPTION

LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WESTERLY CORNER OF LOT 47, THENCE S04°51'43"E, A DISTANCE OF 264.17 FEET;

THENCE N83°13'05"E, A DISTANCE OF 309.08 FEET;

THENCE S06°46'55"E, A DISTANCE OF 20.00 FEET;

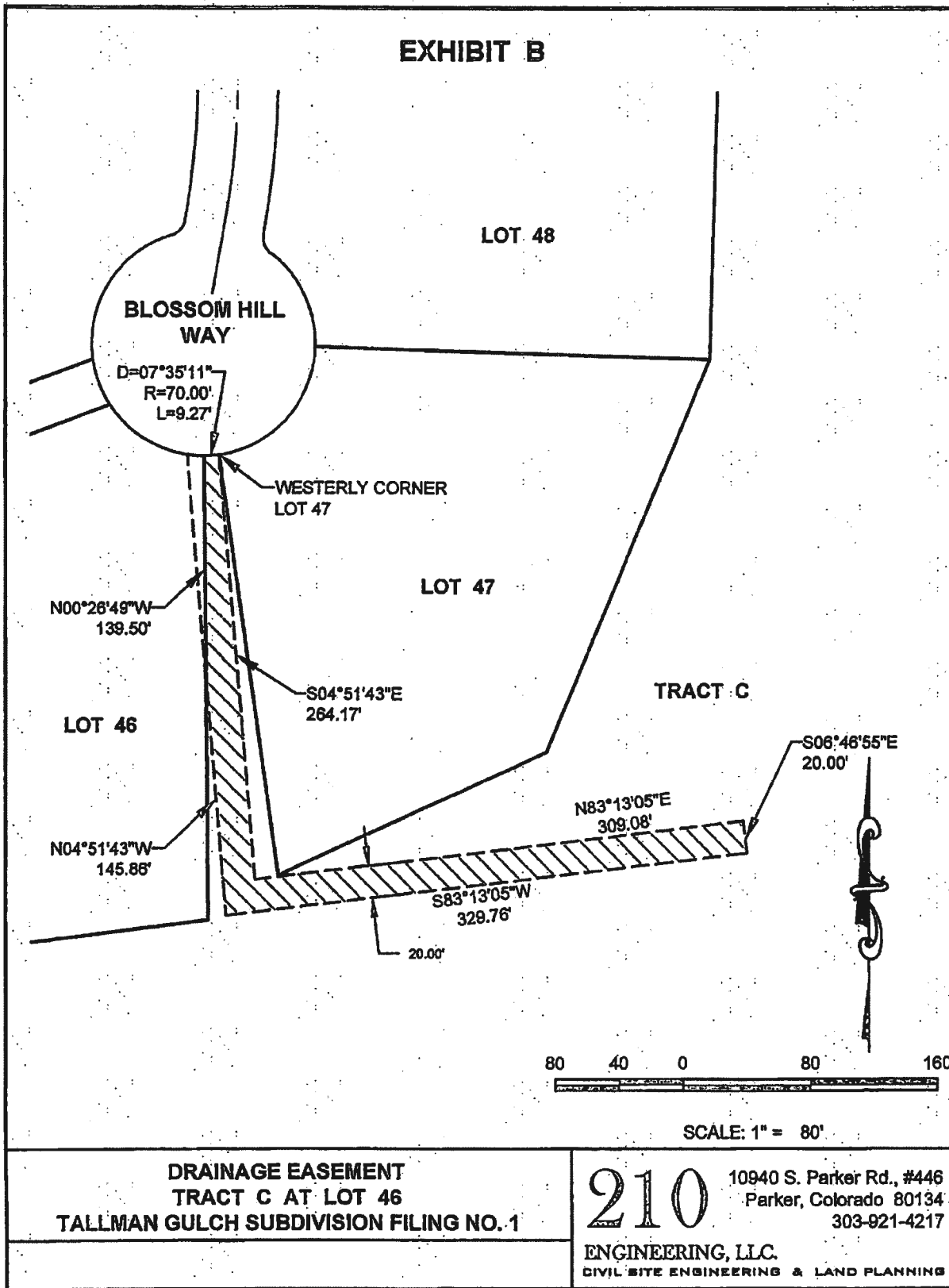
THENCE S83°13'05" W, A DISTANCE OF 329.76 FEET;

THENCE N04°51'43"W, A DISTANCE OF 145.86 FEET TO A POINT ON THE EASTERLY LINE OF LOT 46;

THENCE ALONG SAID EASTERLY LINE, N00°26'49"W, A DISTANCE OF 139.50 FEET TO A POINT ON THE RIGHT-OF-WAY OF BLOSSOM HILL WAY;

THENCE EASTERLY ALONG SAID RIGHT-OF-WAY, A CURVE CONCAVE TO THE NORTH, HAVING A CENTRAL ANGLE OF 7°35'11", A RADIUS OF 70.00 FEET AND A LENGTH OF 9.27 FEET TO THE POINT OF BEGINNING.





**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. Easement Property. The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. Consideration. Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. Grant of Easement. Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. Restoration. Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. Retained Rights of Grantor. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

EXHIBIT A

Tract C Lot 41

LEGAL DESCRIPTION

LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF LOT 46, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWESTERLY CORNER OF LOT 41;

THENCE SOUTHERLY ALONG THE EAST RIGHT-OF-WAY OF MERRYVALE TRAIL BEING A CURVE CONCAVE TO THE WEST, HAVING A CENTRAL ANGLE OF 4°15'10", A RADIUS OF 1,725.00 FEET AND A LENGTH OF 128.04 FEET TO THE TRUE POINT OF BEGINNING;

THENCE LEAVING SAID RIGHT-OF-WAY N63°29'01"E, A DISTANCE OF 65.11 FEET;

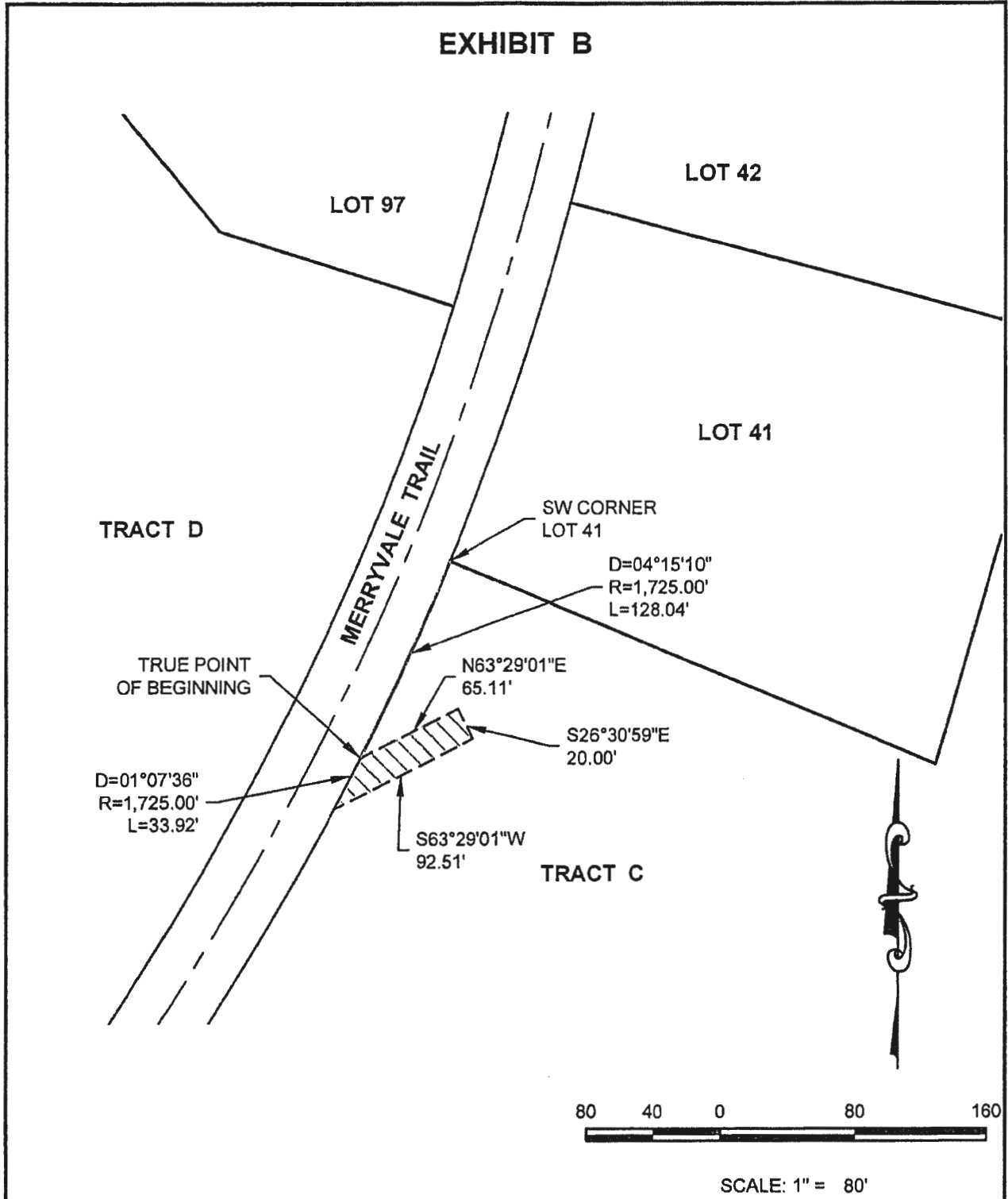
THENCE S26°30'59"E, A DISTANCE OF 20.00 FEET;

THENCE S63°29'01"W, A DISTANCE OF 92.51 FEET TO THE EASTERLY RIGHT-OF-WAY OF MERRYVALE TRAIL;

THENCE NORTHERLY ALONG SAID RIGHT-OF-WAY, BEING A CURVE CONCAVE TO THE WEST, HAVING A CENTRAL ANGLE OF 1°07'36", A RADIUS OF 1,725.00 FEET AND A LENGTH OF 33.92 FEET TO THE TRUE POINT OF BEGINNING.



EXHIBIT B



**DRAINAGE EASEMENT
TRACT C AT LOT 41
TALLMAN GULCH FILING NO. 1**

210 10940 S. Parker Rd., #446
Parker, Colorado 80134
303-921-4217
ENGINEERING, LLC.
CIVIL SITE ENGINEERING & LAND PLANNING

**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. **Easement Property.** The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.
2. **Consideration.** Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.
3. **Grant of Easement.** Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.
4. **Restoration.** Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.
5. **Retained Rights of Grantor.** Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

IN WITNESS WHEREOF, the parties hereto have executed this Grant as of the day and year first above written.

GRANTOR:
By: [Signature]
Title: DIRECTOR

STATE OF COLORADO)
COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 8th day of January, 2016,
by RANDY ROBERTS as SECRETARY TREASURER
(Name of Officer) (Office)

of Tallman Gulch Metropolitan District
(Name of Developer)

SANDRA GAIL O'NEILL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114023201
MY COMMISSION EXPIRES APRIL 18, 2019

My Commission expires: April 19, 2019
Witness my hand and official seal.

[Signature]
Notary Public

GRANTEE:
THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS,
STATE OF COLORADO
BY: [Signature]
DAVID A. WEAVER, Chair
Roger A. Partridge
STATE OF COLORADO)
COUNTY OF DOUGLAS) ss.

The foregoing instrument was acknowledged before me this 18th day of April, 2016 by David A. Weaver as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.
Roger A. Partridge

Witness my hand and official seal.

[Signature]
Notary Public

AMY T. WILLIAMS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19974000634
MY COMMISSION EXPIRES 02/08/2017

EXHIBIT A

Tract C-Lot 45

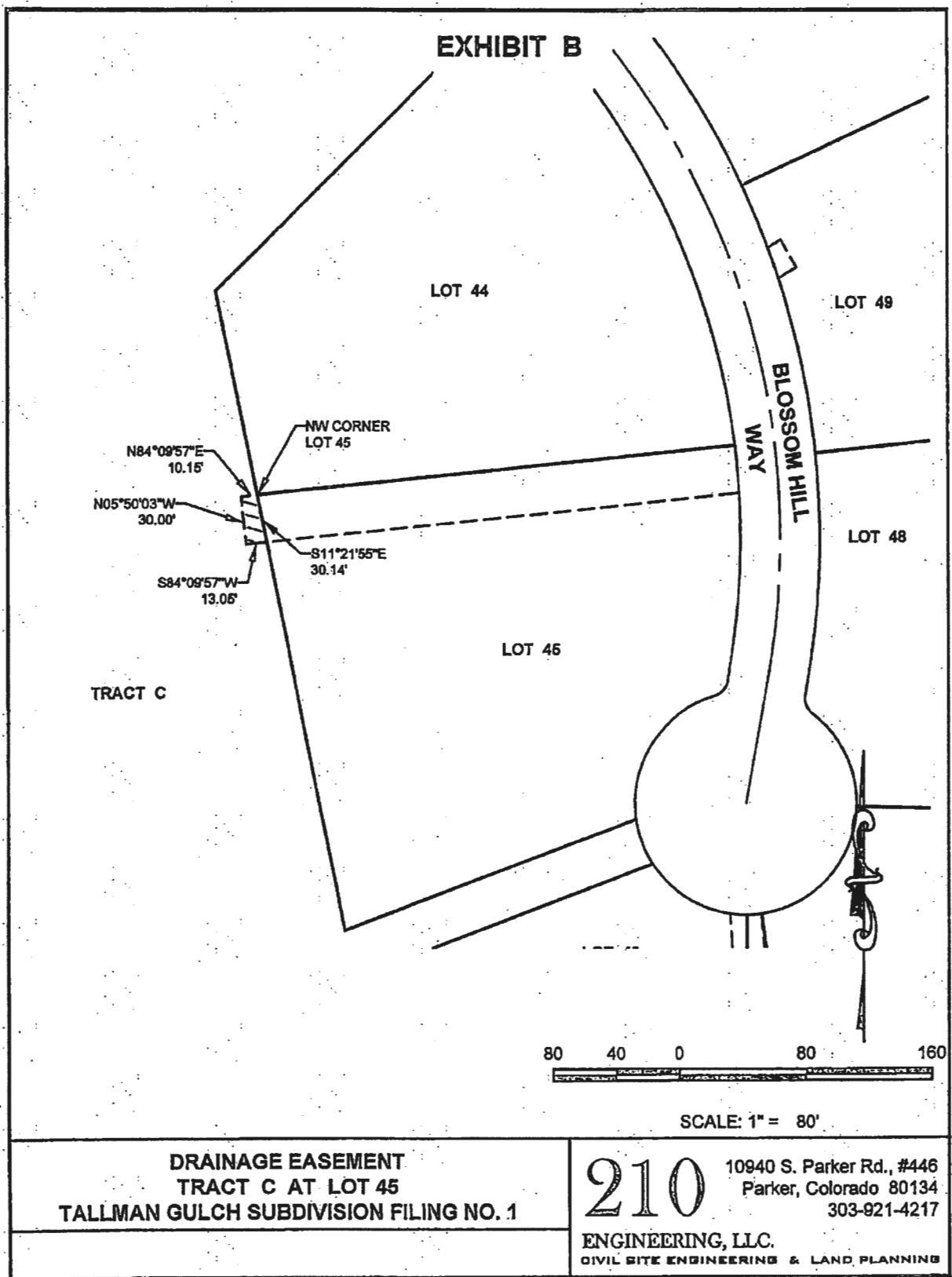
LEGAL DESCRIPTION

LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF LOT 45, THENCE ALONG THE WESTERLY LOT LINE OF SAID LOT 45, S11°21'55"E, A DISTANCE OF 30.14 FEET;
THENCE LEAVING SAID WESTERLY LOT LINE, S84°09'57"W, A DISTANCE OF 13.05 FEET;
THENCE N05°50'03"W, A DISTANCE OF 30.00 FEET;
THENCE N84°09'57"E, A DISTANCE OF 10.15 FEET TO THE POINT OF BEGINNING.





**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. **Easement Property.** The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. **Consideration.** Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. **Grant of Easement.** Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. **Restoration.** Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. **Retained Rights of Grantor.** Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

IN WITNESS WHEREOF, the parties hereto have executed this Grant as of the day and year first above written.

GRANTOR:

By: [Signature]

Title: DIRECTOR

STATE OF COLORADO)
COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 8th day of January, 2016.

by RANDY ROBERTS as SECRETARY/TREASURER
(Name of Officer) (Office)

of Tallman Gulch Metropolitan District
(Name of Developer)

My Commission expires: April 18, 2019

Witness my hand and official seal.

SANDRA GAIL O'NEILL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114023201
MY COMMISSION EXPIRES APRIL 18, 2019

[Signature]
Notary Public

GRANTEE:

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

BY: [Signature]
DAVID A. WEAVER, Chair
Roger A. Partridge

STATE OF COLORADO)
COUNTY OF DOUGLAS) ss.

The foregoing instrument was acknowledged before me this 15th day of April, 2016 by David A. Weaver as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.
Roger A. Partridge

Witness my hand and official seal.

[Signature]
Notary Public

AMY T. WILLIAMS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19974000634
MY COMMISSION EXPIRES 02/08/2017

EXHIBIT A

Tract C-Lot 51

LEGAL DESCRIPTION

LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERLY CORNER OF LOT 44; THENCE WESTERLY ALONG THE SOUTHERLY RIGHT-OF-WAY OF BLOSSOM HILL WAY, BEING A CURVE CONCAVE TO THE SOUTH WITH A CENTRAL ANGLE OF 1°56'43", HAVING A RADIUS OF 475.00 FEET, A DISTANCE OF 16.13 FEET, THENCE N47°50'49"W, A DISTANCE OF 32.18 FEET TO THE TRUE POINT OF BEGINNING.

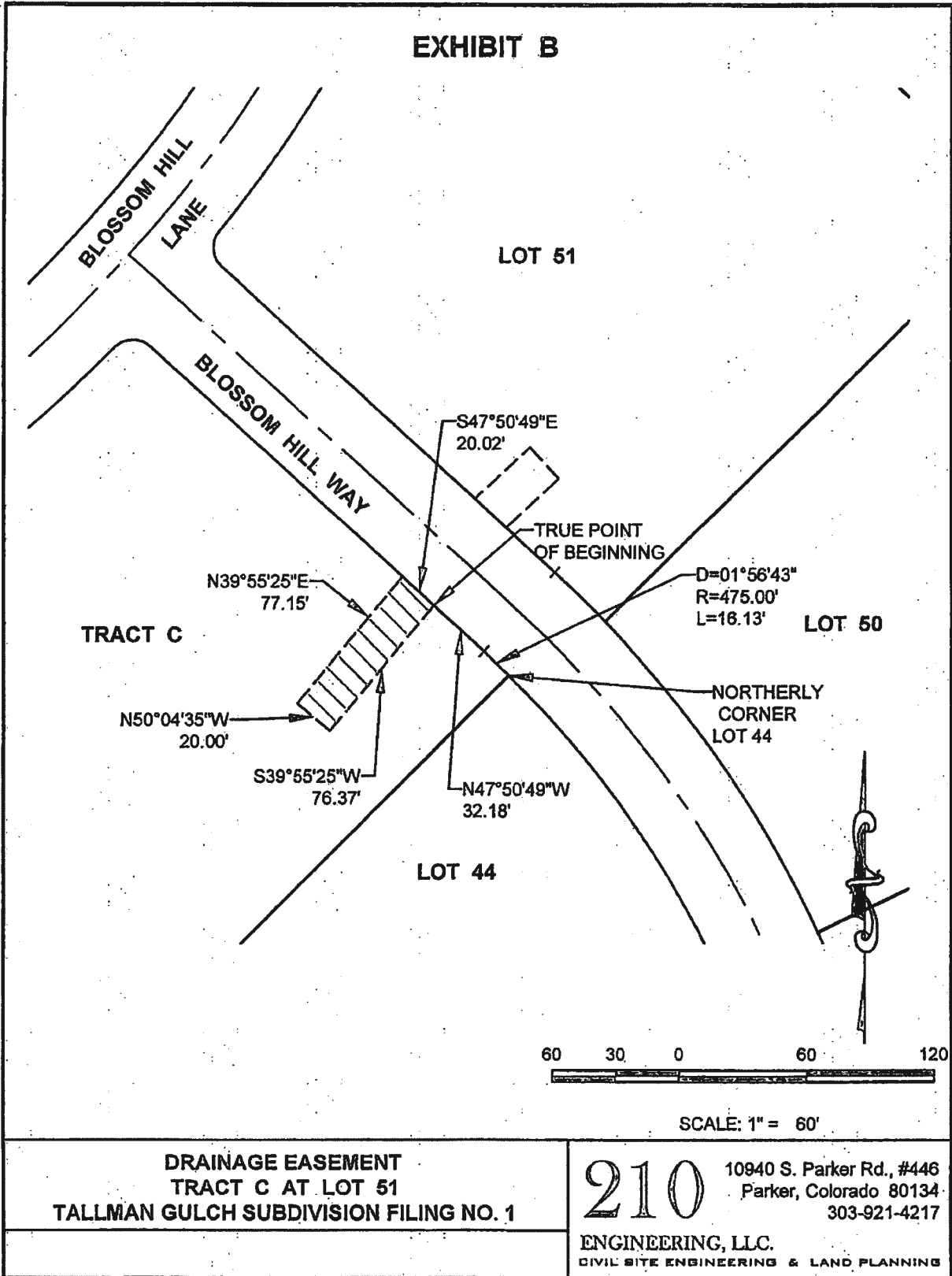
THENCE LEAVING SAID RIGHT-OF-WAY, S39°55'25"W, A DISTANCE OF 76.37 FEET;

THENCE N50°04'35"W, A DISTANCE OF 20.00 FEET;

THENCE N39°55'25"E, A DISTANCE OF 77.15 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF BLOSSOM HILL WAY;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY S47°50'49"E, A DISTANCE OF 20.02 FEET TO THE TRUE POINT OF BEGINNING.





50-FOOT NON-EXCLUSIVE EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("Agreement") is dated this 7th day of June, 2016, by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, and the PARKER WATER AND SANITATION DISTRICT (hereafter referred to as "Grantee"), a Colorado special district and political subdivision having an address at 18100 E. Woodman Drive, Parker, Colorado 80134 (each a "Party" and collectively the "Parties").

WHEREAS, Grantee desires to install water and sewer pipelines and related facilities and appurtenances ("Improvements") in or upon certain real property owned by Grantor and situated in Douglas County, Colorado, which real property is more particularly described and depicted in **Exhibit A**, attached hereto and incorporated herein (along with appurtenances thereto, the "Easement Property"); and

WHEREAS, Grantor is willing to grant an easement to Grantee in the Easement Property for the aforesaid purposes, subject to the terms and provisions hereof.

NOW THEREFORE, for the consideration of \$10.00 paid to Grantor by Grantee, and for the additional consideration of the performance by the Parties of the terms and conditions hereof, the receipt and adequacy of which is hereby acknowledged, Grantor does hereby grant to Grantee, and Grantee accepts from Grantor, the following Easement as hereinbelow set forth:

1. Grant of Easement. Grantor does hereby grant and convey to Grantee, its successors, assigns, lessees, licensees and agents, a non-exclusive perpetual easement upon, over, under, across and through the Easement Property for the purpose of Grantee's construction, reconstruction, operation, maintenance, repair, removal, and abandonment in place, of the Improvements required by Grantee from time to time. Grantee shall have the right of ingress and egress over and across the adjacent lands of Grantor to and from the Easement Property as may be necessary in connection with Grantee's exercise of Grantee's easement rights set forth herein, provided that Grantee shall use existing roadways to the extent available and shall clean, cure and correct, as may be reasonably necessary, any property located adjacent to the Easement Property owned or maintained by the Grantor that may be damaged by such ingress and egress activities in accordance with Section 2.A, *infra*.

2. Covenants of Grantee. Grantee hereby represents, covenants and warrants in favor of Grantor and its successors and assigns as follows:

A. Grantee shall protect the Easement Property and the adjacent lands of Grantor over which Grantee has rights of ingress and egress from damage caused in whole or in part by acts or omissions of Grantee, its employees, agents, contractors, subcontractors, assigns, lessees, licensees and agents. Grantee shall clean, cure and correct any such damage to any elements of the Easement Property or the above referenced adjacent lands, including but not limited to, all pavement, curbs, gutters, walks, streets, other utilities, structures and other improvements situate therein or thereon, and shall keep all of such property reasonably clean and clear of equipment, building materials, dirt, debris and similar materials. If Grantee fails to clean, cure or correct

such damage within fourteen (14) days after notice thereof from Grantor, then Grantor may do so, at Grantee's expense.

B. In all activities undertaken on property belonging to Grantor, Grantee and/or its employees, agents, contractors, subcontractors, successors, assigns, lessees and/or licensees shall conduct and construct all work in a good and workmanlike manner. Upon completion of any of its activities that disturb the surface of the Easement Property, Grantee shall, at its expense, restore the Easement Property to substantially the condition it was in immediately prior to the initiation of such activities or subsequent restoration, except as otherwise provided herein or as necessarily modified to accommodate the Improvements.

C. Grantee shall not cause or permit to be caused by any of its employees, agents, contractors, subcontractors, successors, assigns, lessees or licensees, any hazardous substances, as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980 ("CERCLA"), pollutants, or contaminants, as defined by CERCLA or hazardous waste as defined by the Resource Conservation and Recovery Act ("RCRA"), including but not limited to asbestos, and/or urea formaldehyde, or any pollutants or toxic pollutants as defined by the Clean Water Act, and any amendments thereto, to be dumped, spilled, released, permanently stored, or deposited on, over, or beneath the Easement Property. Any hazardous, toxic or flammable substances use by Grantee, its employees, agents, contractors, subcontractors, successors, assigns, lessees or licensees in the construction, reconstruction, operation, maintenance or removal of the Improvements shall be utilized in a lawful manner and in compliance with all federal, state and local requirements relating to protection of health or the environment.

3. Grantor's Covenants.

A. Grantor covenants and agrees that during the term of this Agreement it shall not plant within or allow to grow into the Easement Property any trees, bushes or other planted material that would interfere with the Grantee's use of the Easement Property, and that it shall not construct any buildings or other improvements within, over or upon the Easement Property without the prior written permission of the Grantee.

B. To the fullest extent permitted by applicable law:

- i. Grantor hereby warrants title to the easement herein granted and conveyed to Grantee; and
- ii. Grantor warrants that that the Easement Property is free and clear of all liens and encumbrances; and
- iii. Grantor agrees to protect and defend the title of the Grantee to the Easement Property from and against all persons whomsoever.

C. Grantor warrants and guarantees that it has the power and authority to grant the easement created by this Agreement.

4. Retained Rights of Grantor.

A. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to

Grantee pursuant to this Agreement. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee.

B. In the event that the construction of any other utilities, roadways, or other improvements upon, over, under or across the Easement Property necessitates the relocation and/or encasement of the Improvements, then Grantor shall, at its sole cost and expense, timely perform or cause the performance of such relocation and/or encasement of the Improvements, subject to Grantee's specifications.

5. Indemnification of Grantee by Grantor. Grantor agrees, and hereby does, to the extent permitted by law, indemnify and hold harmless Grantee, any directors, officers employees and agents of Grantee, and any successors or assigns of Grantee, from any costs, expenses, damages, claims or demands incurred or asserted against Grantee as a result of or arising out of Grantor's warranties or covenants set forth herein. Grantee understands and acknowledges that it has been advised that Colorado law does not currently enforce indemnity clauses entered into by Colorado local governments in contracts. Grantor is a Colorado local government under applicable Colorado law and is not providing any assurance or warranty that the indemnification provided herein would be enforced in any Colorado court or in any proceeding under Colorado law.

6. Miscellaneous.

A. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

B. Binding Effect - Runs With Land. This Agreement shall extend to and be binding upon the successors and assigns of the respective Parties hereto. The rights and responsibilities set forth in this Agreement are intended to be covenants upon the Easement Property and are to run with the land.

C. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado, and exclusive venue for any action relating to this Agreement shall be with the District Court of Douglas County, Colorado.

D. Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified, except by a writing executed by both Parties.

E. No Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

F. Severability. The invalidity or unenforceability of any portion or provision of this Agreement shall not affect the validity or enforceability of any other portion or provision. If any

provision of this Agreement or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement that can be given effect without the invalid provision or application, and to this end, the provisions of this Agreement and each and every provision thereof, are declared to be severable.

G. Counterpart Execution. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

H. No Third Party Beneficiary. The Parties enter into this Agreement for the sole benefit of the Parties, to the exclusion of any third-party, and no third-party beneficiary is intended or created by the execution of this Agreement.

I. Recording. This Agreement shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

J. Annual Appropriation. Any financial obligations imposed upon Grantee and Grantor by this Agreement are subject to annual appropriation and budget approval, pursuant to C.R.S. Section 29-1-110, as amended.

IN WITNESS WHEREOF, the Parties hereto have executed this Easement by their respective duly authorized officers as of the date and year first above set forth.

[Remainder of Page Intentionally Blank - Signatures on Following Page]

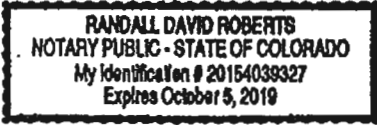
GRANTOR:

By: [Signature]
Tim Craft, President of Tallman Gulch Metropolitan District

STATE OF COLORADO)
) ss
COUNTY OF DENVER)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 31 day of MAY, 2016, by TIM CRAFT, as President of Tallman Gulch Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado .

WITNESS my hand and official seal.



My commission expires: 10/5/19
[Signature]
Notary Public

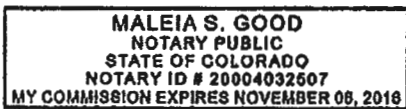
GRANTEE:

By: [Signature]
Ron R. Redd, District Manager

STATE OF COLORADO)
) ss
COUNTY OF DOUGLAS)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 7 day of JUNE, 2016 by Ron R. Redd as Manager of the Parker Water and Sanitation District, a Colorado special district and political subdivision.

WITNESS my hand and official seal.



My commission expires: 11-06-2016
[Signature]
Notary Public

EXHIBIT A

The Easement Property

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWESTERLY CORNER OF LOT 41, SAID POINT BEING THE TRUE POINT OF BEGINNING, THENCE ALONG THE SOUTHEASTERLY LOT LINE OF SAID LOT 41, S67°27'56"E, A DISTANCE OF 314.55 FEET TO THE SOUTHERLY CORNER OF SAID LOT 41;

THENCE N65°25'48"E, A DISTANCE OF 524.56 FEET;

THENCE N69°29'55"E, A DISTANCE OF 2.92 FEET TO THE SOUTHWEST CORNER OF LOT 45;

THENCE ALONG THE SOUTHERLY PROPERTY LINE OF SAID LOT 45, N69°29'55"E, A DISTANCE OF 198.37 FEET TO THE RIGHT OF WAY OF BLOSSOM HILL WAY;

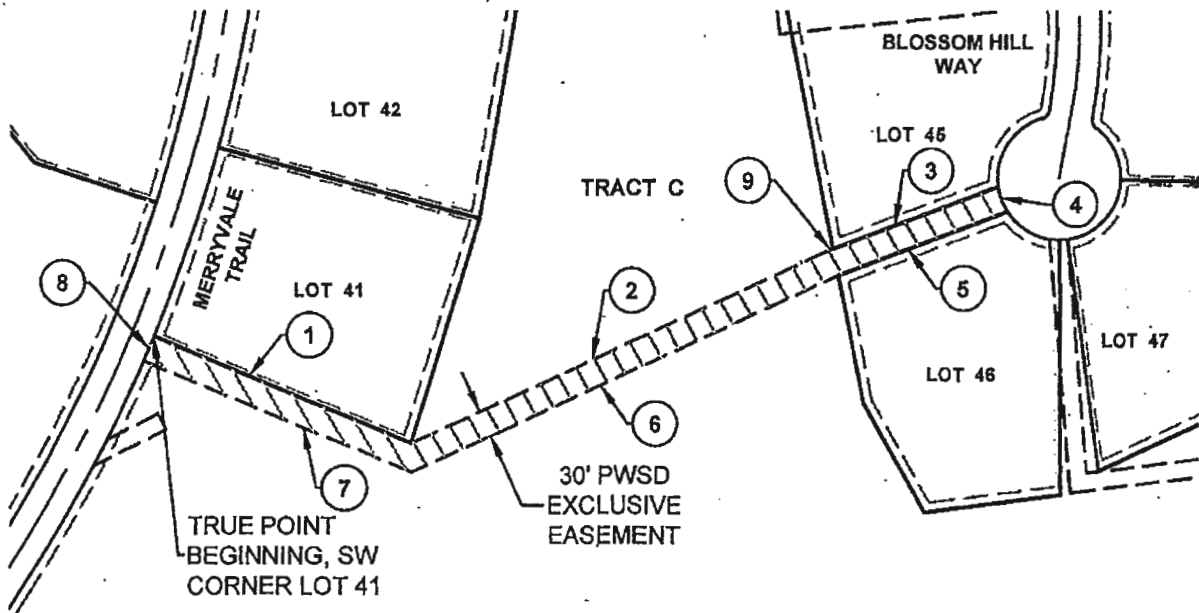
THENCE ALONG SAID RIGHT OF WAY OF BLOSSOM HILL WAY, A CURVE CONCAVE TO THE EAST HAVING A CENTRAL ANGLE OF 24°44'50", A RADIUS OF 70.00 FEET AND A LENGTH OF 30.23 FEET TO THE NORTHERLY CORNER OF LOT 46;

THENCE LEAVING SAID RIGHT OF WAY, ALONG THE NORTHERLY LOT LINE OF SAID LOT 46, S69°29'55"W, A DISTANCE OF 200.22 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 46;

THENCE S65°25'48"W, A DISTANCE OF 536.58 FEET;

THENCE N67°27'56"W, A DISTANCE OF 327.89 FEET TO THE RIGHT OF WAY OF MERRYVALE TRAIL;

THENCE ALONG SAID RIGHT OF WAY OF MERRYVALE TRAIL, A CURVE CONCAVE TO THE WEST HAVING A CENTRAL ANGLE OF 0°59'47", A RADIUS OF 1,725.00 FEET AND A LENGTH OF 30.00 FEET TO THE TRUE POINT OF BEGINNING.



- ① S67°27'56"E 314.55'
- ② N65°25'48"E 524.56'
- ③ N69°29'55"E 198.37'
- ④ D=24°44'50", R=70.00', L=30.23'
- ⑤ S69°29'55"W 200.22'
- ⑥ S65°25'48"W 536.58'
- ⑦ N67°27'56"W 327.89'
- ⑧ D=0°59'47", R=1725.00', L=30.00'
- ⑨ N69°29'55"E 2.92'



SCALE: 1" = 200'

**DRAINAGE EASEMENT
TRACT C AT LOT 46
TALLMAN GULCH SUBDIVISION FILING NO. 1**

210 10940 S. Parker Rd., #446
Parker, Colorado 80134
303-921-4217
ENGINEERING, LLC.
CIVIL SITE ENGINEERING & LAND PLANNING

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PART OF TRACT C, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

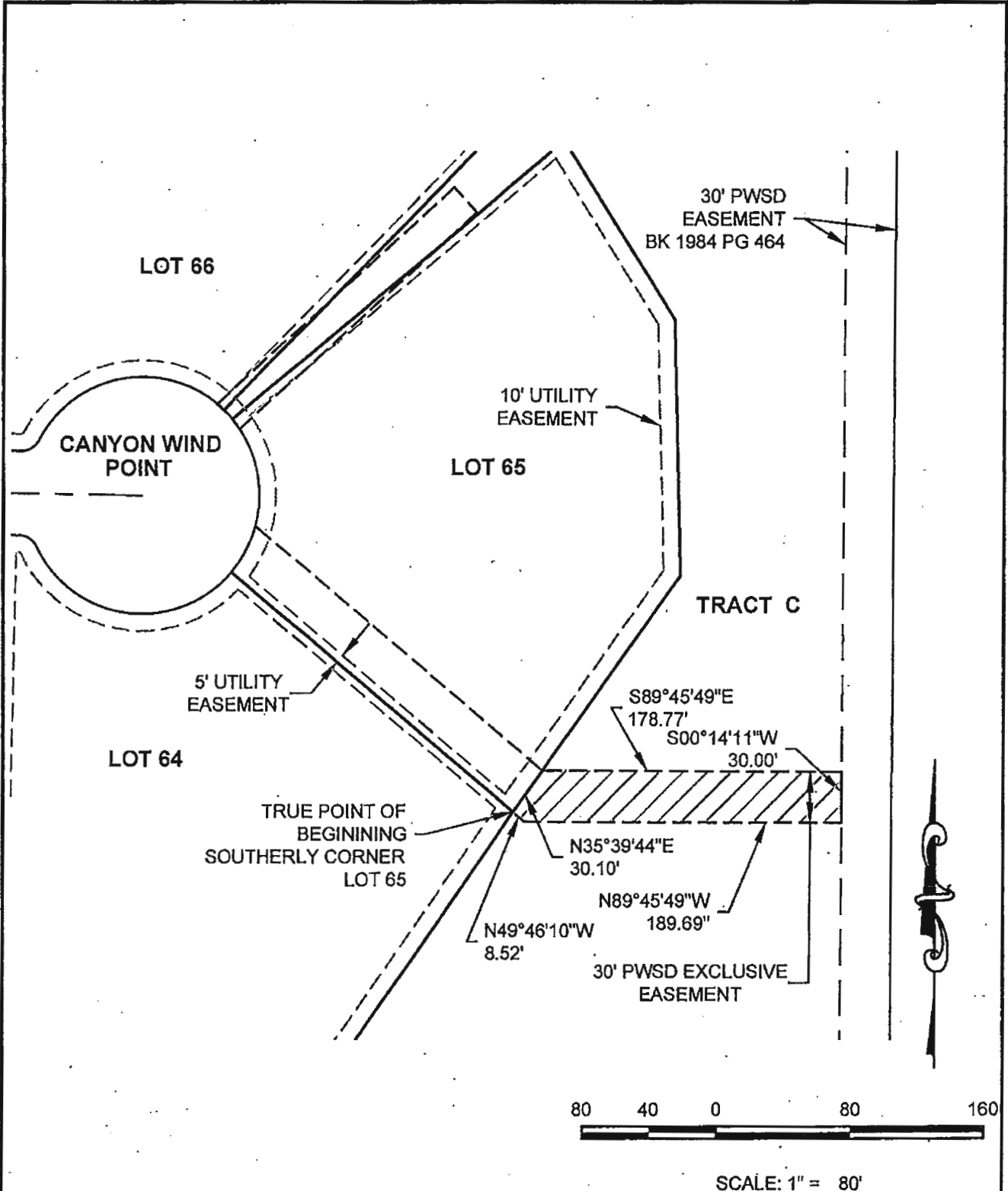
COMMENCING AT THE SOUTHERLY CORNER OF LOT 65, SAID POINT BEING THE TRUE POINT OF BEGINNING, THENCE ALONG THE SOUTHEASTERLY LOT LINE OF SAID LOT 65, N35°39'44"E, A DISTANCE OF 30.10 FEET;

THENCE LEAVING SAID LOT LINE, S89°45'49"E, A DISTANCE OF 178.77 FEET TO AN EASEMENT FOR PARKER WATER AND SANITATION DISTRICT RECORDED IN BOOK 1984, PAGE 464;

THENCE SOUTHERLY ALONG SAID EASEMENT LINE, S00°14'11"W, A DISTANCE OF 30.00 FEET;

THENCE LEAVING SAID EASEMENT LINE, N89°45'49"W, A DISTANCE OF 189.69 FEET;

THENCE N49°46'10"W, A DISTANCE OF 8.53 FEET TO THE SOUTHERLY CORNER OF SAID LOT 65, POINT ALSO BEING THE TRUE POINT OF BEGINNING.



PWSD WATER LINE EASEMENT
 TRACT C
 TALLMAN GULCH SUBDIVISION FILING NO. 1

210

10940 S. Parker Rd., #446
 Parker, Colorado 80134
 303-921-4217

ENGINEERING, LLC.
 CIVIL SITE ENGINEERING & LAND PLANNING

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PART OF TRACT D, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEASTERLY CORNER OF LOT 104, SAID POINT BEING THE TRUE POINT OF BEGINNING, THENCE ALONG THE NORTHERLY LOT LINE OF SAID LOT 104, N66°50'02"W, A DISTANCE OF 323.89 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 104;

THENCE N66°50'02"W, A DISTANCE OF 30.19 FEET;

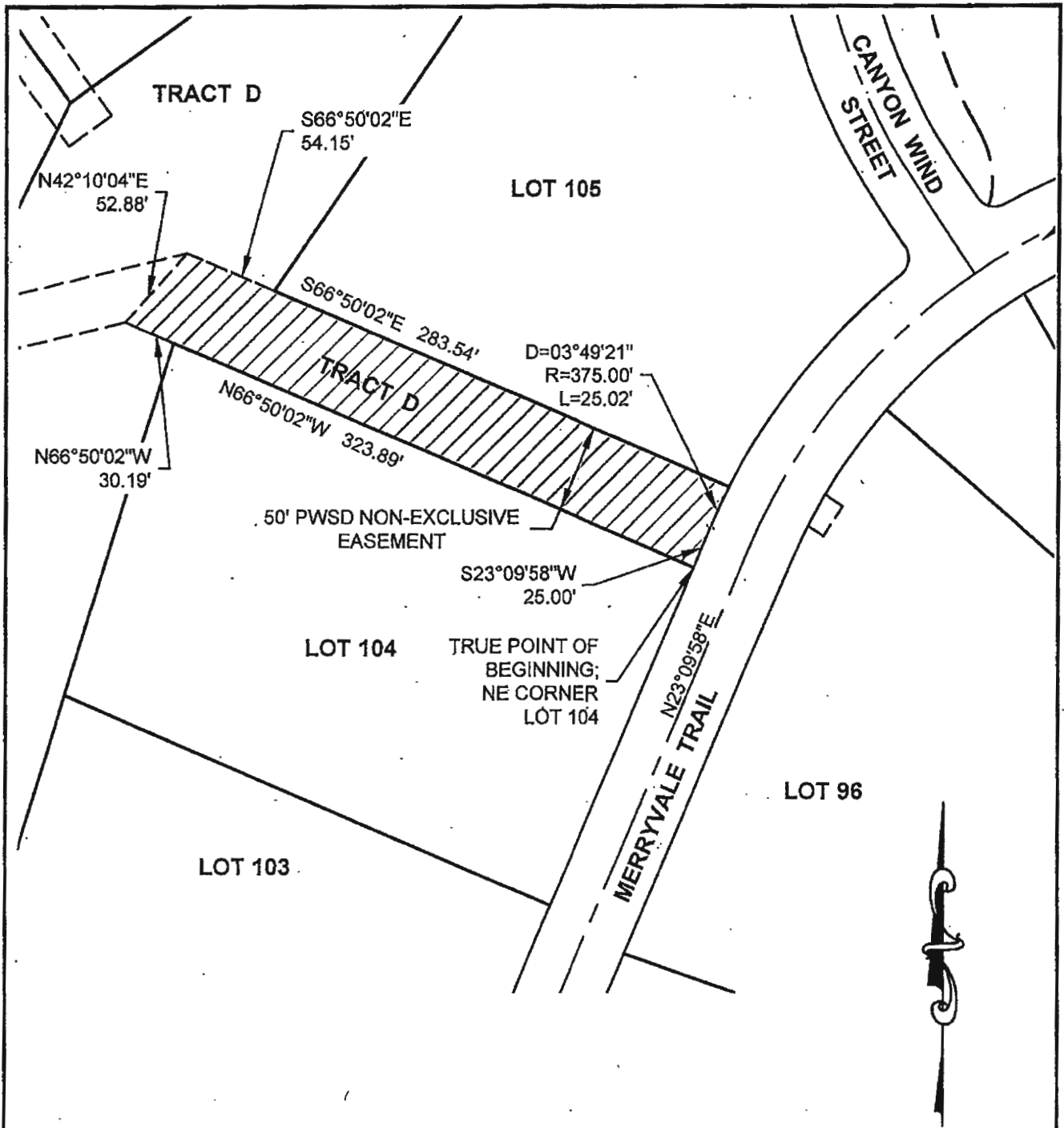
THENCE N42°10'04"E, A DISTANCE OF 52.88 FEET;

THENCE S66°50'02"E, A DISTANCE OF 54.15 FEET TO THE SOUTHWESTERLY CORNER OF LOT 105;

THENCE ALONG THE SOUTHERLY LOT LINE OF SAID LOT 105, S66°50'02", A DISTANCE OF 283.54 FEET TO THE RIGHT OF WAY OF MERRYVALE TRAIL;

THENCE ALONG SAID RIGHT OF WAY OF MERRYVALE TRAIL, ALONG A CURVE CONCAVE TO THE EAST HAVING A CENTRAL ANGLE OF 03°49'21", A RADIUS OF 375.00 FEET AND A LENGTH OF 25.02 FEET;

THENCE CONTINUING ALONG SAID RIGHT OF WAY, S23°09'58"W, A DISTANCE OF 25.00 FEET TO THE TRUE POINT OF BEGINNING.



SCALE: 1" = 80'

**PWSD WATER LINE EASEMENT
TRACT D AT LOT 105
TALLMAN GULCH FILING NO. 1**

210 10940 S. Parker Rd., #446
Parker, Colorado 80134
303-921-4217

ENGINEERING, LLC.
CIVIL SITE ENGINEERING & LAND PLANNING

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PART OF TRACT D, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWESTERLY CORNER OF LOT 109, THENCE ALONG THE RIGHT OF WAY OF CANEROS COURT, N07°13'50"W, A DISTANCE OF 30.00 FEET, SAID POINT BEING THE SOUTHWESTERLY CORNER OF LOT 108;

THENCE LEAVING SAID RIGHT OF WAY, ALONG THE SOUTHERLY LOT LINE OF SAID LOT 108, S82°46'10"E, A DISTANCE OF 269.64 FEET TO THE SOUTHEREASTERLY CORNER OF SAID LOT 108;

THENCE S82°46'10"E, A DISTANCE OF 12.77 FEET;

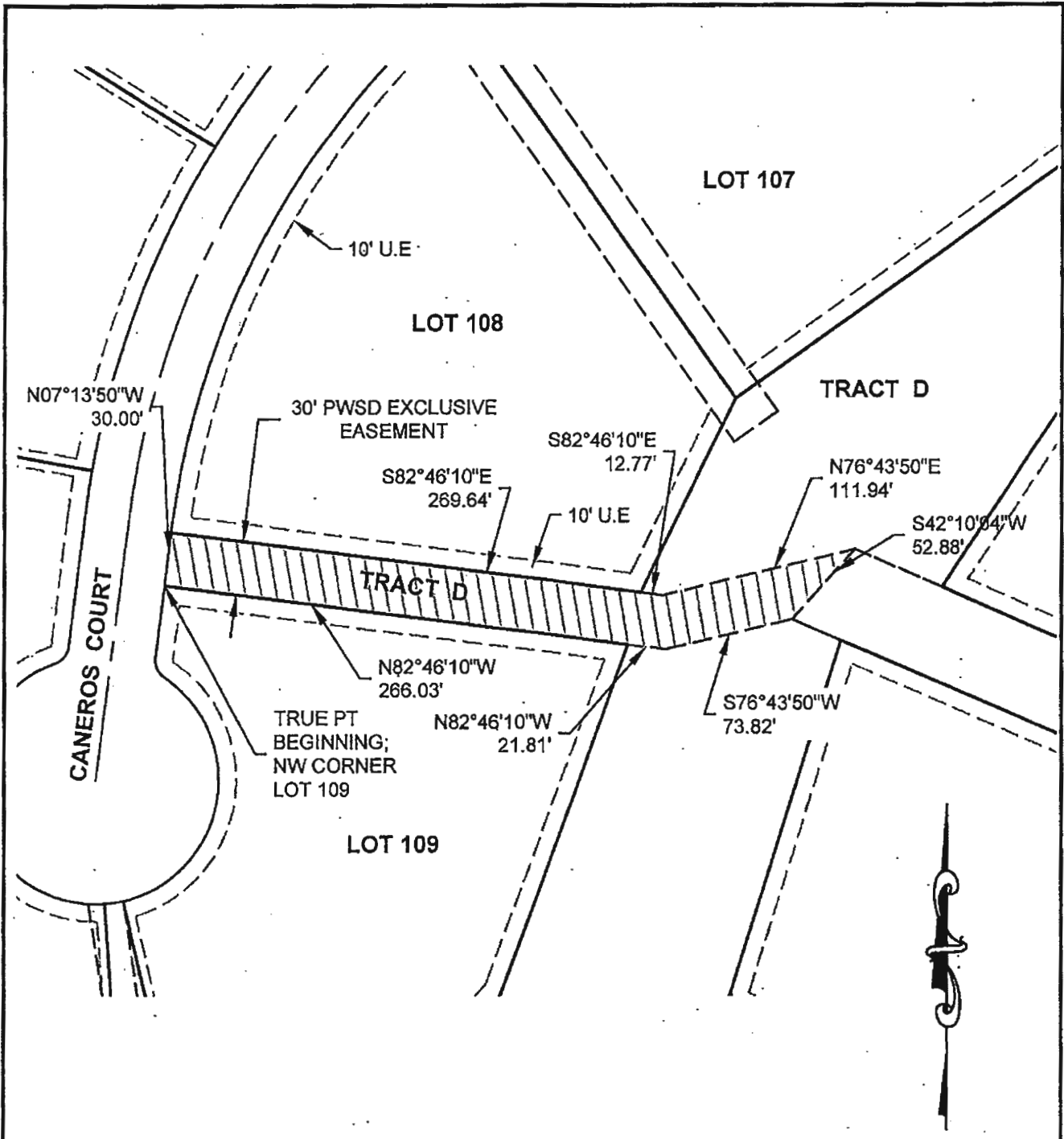
THENCE N76°43'50"E, A DISTANCE OF 111.94 FEET;

THENCE S42°10'04"W, A DISTANCE OF 52.88 FEET;

THENCE S76°43'50"W, A DISTANCE OF 73.82 FEET

THENCE N82°46'10"W, A DISTANCE OF 21.81 FEET TO THE NORTHEASTERLY LOT CORNER OF LOT 109;

THENCE ALONG THE NORTHERLY LOT LINE OF LOT 109, N82°46'10"W, A DISTANCE OF 266.03 TO THE NORTHWESTERLY CORNER OF SAID LOT 109, POINT ALSO BEING THE TRUE POINT OF BEGINNING.



SCALE: 1" = 80'

**PWSD WATER LINE EASEMENT
TRACT D AT LOT 109
TALLMAN GULCH FILING NO. 1**

210 10940 S. Parker Rd., #446
Parker, Colorado 80134
303-921-4217

ENGINEERING, LLC.
CIVIL SITE ENGINEERING & LAND PLANNING

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PART OF TRACT G, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERLY CORNER OF LOT 119, SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE WESTERLY ALONG THE NORTHLY PROPERTY LINE OF SAID LOT 119, S62°39'07"W, A DISTANCE OF 286.33' TO THE NORTHWEST CORNER OF SAID LOT 119,

THENCE ALONG THE WESTERLY PROPERTY LINE OF SAID LOT 119, S12°11'05"E, A DISTANCE OF 178.97' TO THE SOUTHWESTERLY CORNER OF SAID LOT 119,

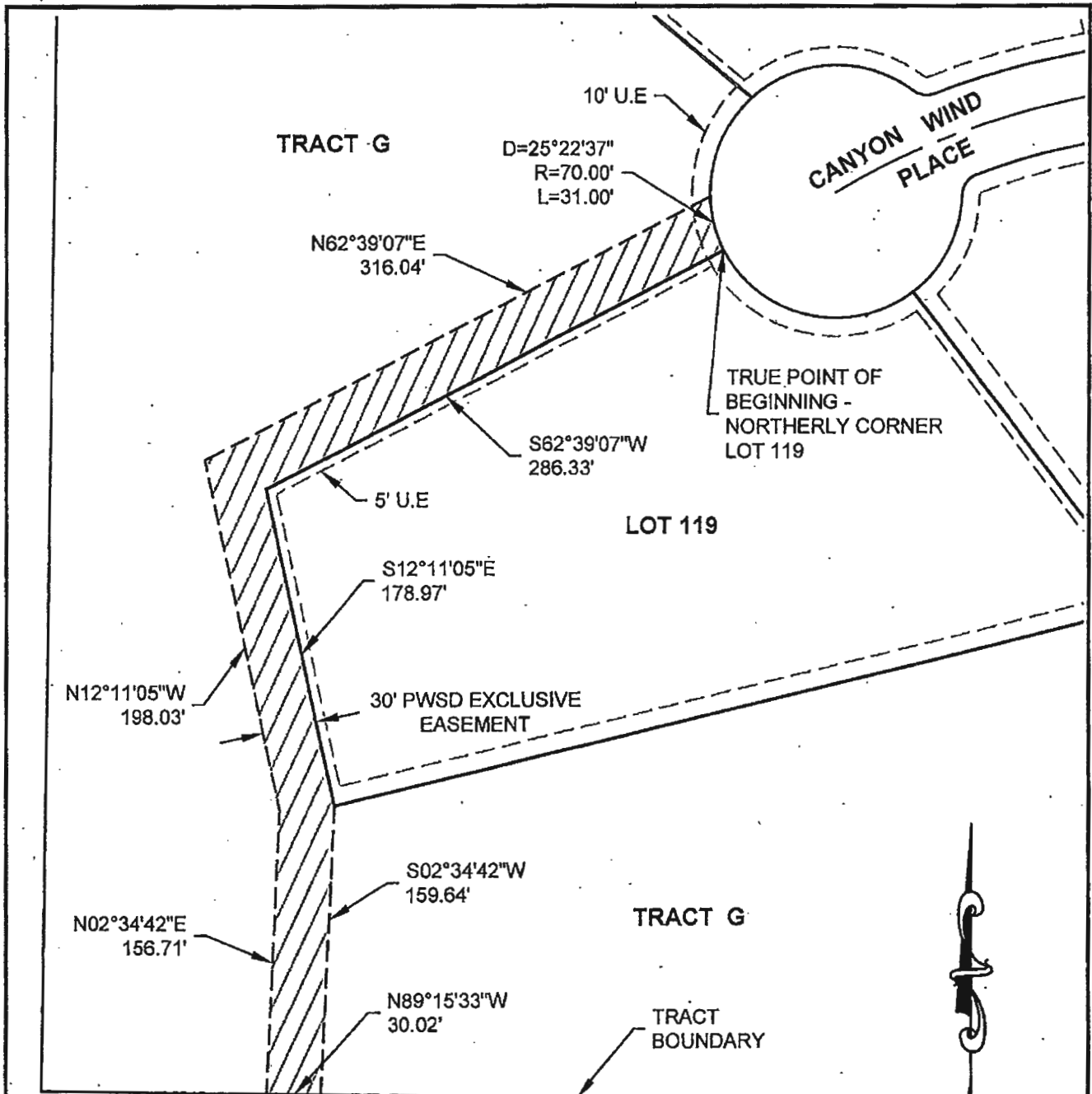
THENCE S02°34'42"W, A DISTANCE OF 159.64' TO THE BOUNDARY OF TRACT G, THENCE WESTERLY ALONG SAID BOUNDARY, N89°15'33"W, A DISTANCE OF 30.02',

THENCE LEAVING SAID TRACT BOUNDARY, N02°34'42"E, A DISTANCE OF 156.71',

THENCE N12°11'05"W, A DISTANCE OF 198.03',

THENCE N62°39'07"E, A DISTANCE OF 316.04' TO THE RIGHT OF WAY OF CANYON WIND PLACE,

THENCE ALONG A CURVE OF THE SAID RIGHT OF WAY, CONCAVE TO THE EAST, HAVING A CENTRAL ANGLE OF 25°22'37", A RADIUS OF 70.00 FEET AND A LENGTH OF 31.00 FEET TO THE TRUE POINT OF BEGINNING.



SCALE: 1" = 80'

**PWSD WATER LINE EASEMENT
 TRACT G AT LOT 119
 TALLMAN GULCH FILING NO. 1**

210 10940 S. Parker Rd., #446
 Parker, Colorado 80134
 303-921-4217

ENGINEERING, LLC.
 CIVIL SITE ENGINEERING & LAND PLANNING

Exhibit K
Annual Report Requirements

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

Name of District

Year ANNUAL REPORT

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

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

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

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

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

V. Development Progress

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

VI. Financial Plan and Financial Activities

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

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

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

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED

Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount	Item	Quantity	Unit	Rate	Amount															
1	100	sq ft	1.00	100.00	101	100	sq ft	1.00	100.00	102	100	sq ft	1.00	100.00	103	100	sq ft	1.00	100.00	104	100	sq ft	1.00	100.00	105	100	sq ft	1.00	100.00	106	100	sq ft	1.00	100.00	107	100	sq ft	1.00	100.00	108	100	sq ft	1.00	100.00	109	100	sq ft	1.00	100.00	110	100	sq ft	1.00	100.00

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED – OAK STREET

SERVICE PLANS

- Amended and Restated Service Plan for Tallman Gulch Metropolitan District Douglas County, Colorado, prepared by Miller & Associates Law Offices, LLC, approved November 15, 2016

DISTRICT AGREEMENTS

- Agreement Concerning Easement by and between Cardel Vivant LLC and Tallman Gulch Metropolitan District, prepared by Miller & Associates Law Offices, LLC, dated January 18, 2023
- Infrastructure Acquisition Agreement by and between Tallman Gulch Metropolitan District and Craft-Arep III Tallman Associates, LLC, dated March 3, 2015

PROFESSIONAL REPORTS

- None

LAND SURVEY DRAWINGS

- Tallman Gulch Filing 1 Final Plat, prepared by Natureview Development LLC, dated May 30, 2006

CONSTRUCTION DRAWINGS

- Tallman Gulch Phase I Water Construction Plans As-Built, prepared by High Country Engineering Inc., dated June 26, 2006
- Tallman Gulch Filing 1 Area 4 Parker Water and Sanitation Construction Plans, prepared by 210 Engineering LLC, dated June 6, 2016
- Tallman Gulch Filing 1 Area 3 Parker Water and Sanitation Construction Plans, prepared by 210 Engineering LLC, dated June 6, 2016
- Tallman Gulch Filing 1 Area 2A Parker Water and Sanitation Construction Plans, prepared by 210 Engineering LLC, dated May 8, 2017
- Tallman Gulch Filing 1 Area 2B Parker Water and Sanitation Construction Plans, prepared by 210 Engineering LLC, dated May 8, 2017
- Tallman Gulch Filing 1 Area 2 Parker Water and Sanitation Construction Plans, prepared by 210 Engineering LLC, dated June 6, 2016
- Tallman Gulch Filing No. 1 Notice of Change to Approved Design Ponds 1, 2, 4, 5, 7, and 9, prepared by 210 Engineering Inc., approved January 8, 2016
- Tallman Gulch Subdivision Construction Documents, prepared by High Country Engineering Inc., approved January 8, 2016
- Cardel Homes Tallman Gulch Filing 1, Area 3 & 4 Parker Water and Sanitation Construction Plans As-Built, prepared by Roth Lang Engineering Group LLC, approved April 17, 2024

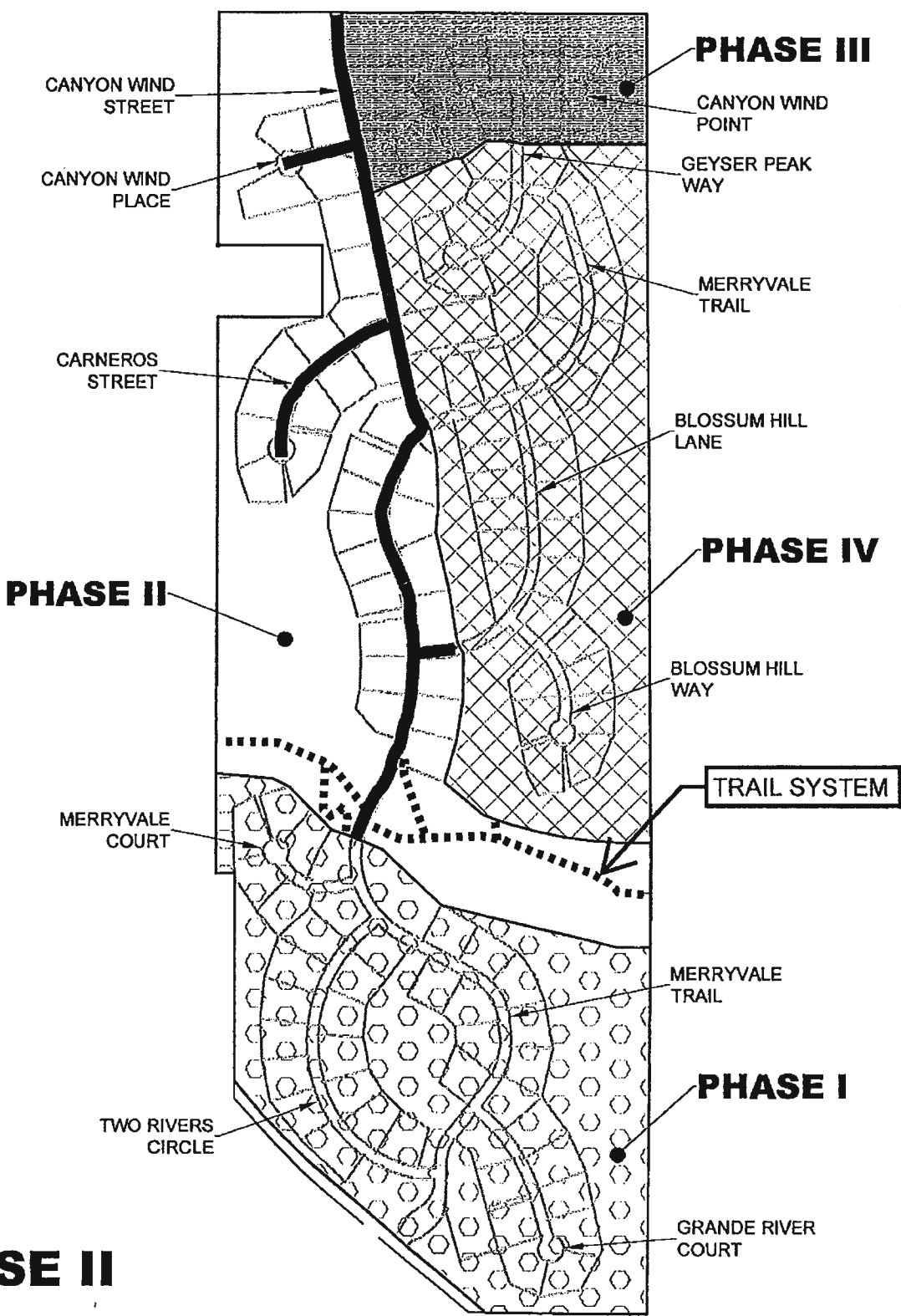
VENDOR CONTRACTS

- Agreement for Purchase and Sale of Real Property by and between Craft-Arep III Tallman Associates LLC (“Seller”) and Cardel Denver Homes (“Purchaser”), dated April 26, 2022
- Construction Agreement by and between Cardel US Management LLC (“CUSM”) and Arvada Excavating (“Contractor”), dated June 7, 2022
- Construction Agreement by and between Cardel US Management LLC (“CUSM”) and Elite Surface Infrastructure (“Contractor”), dated June 7, 2022
- Construction Agreement by and between Cardel US Management LLC (“CUSM”) and Nelson Pipeline Constructors LLC (“Contractor”), dated June 29, 2022
- Construction Agreement by and between Cardel US Management LLC (“CUSM”) and Pace Environmental LLC (“Contractor”), dated June 7, 2022
- Construction Agreement by and between Cardel US Management LLC (“CUSM”) and Striping and signage (“Contractor”), dated April 18, 2022
- Construction Agreement by and between Cardel US Management LLC (“CUSM”) and Concrete Curb and Paving Inc. (“Contractor”), dated June 7, 2022

VENDOR INVOICES

- Note: See *Exhibit A - Summary of Costs Reviewed*

Exhibit E
Map of Improvements



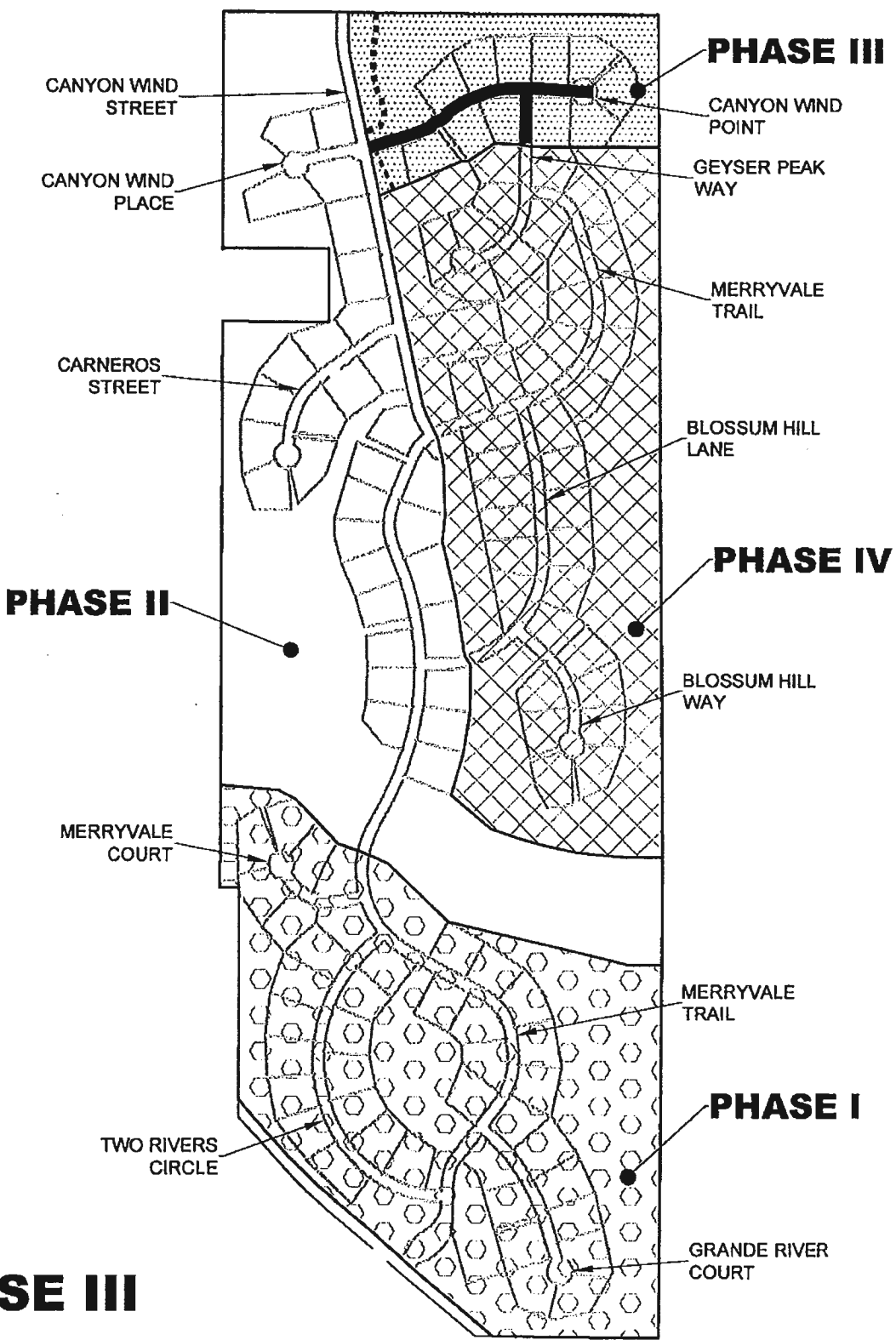
PHASE II STREETS & TRAIL

June 1, 2015

210 210 Engineering, LLC
10940 S. Parker Rd., #446
Parker, Colorado 80134
ENGINEERING, LLC. 303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1



PHASE III STREETS & TRAIL

June 1, 2015

210 210 Engineering, LLC
10940 S. Parker Rd., #448
Parker, Colorado 80134
ENGINEERING, LLC. 303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1



CANYON WIND STREET
CANYON WIND PLACE

CARNEROS STREET

TRAIL SYSTEM

PHASE II

MERRYVALE COURT

TWO RIVERS CIRCLE

PHASE III

CANYON WIND POINT

GEYSER PEAK WAY

MERRYVALE TRAIL

BLOSSUM HILL LANE

PHASE IV

BLOSSUM HILL WAY

MERRYVALE TRAIL

PHASE I

GRANDE RIVER COURT

PHASE IV STREETS & TRAIL

June 1, 2025

210

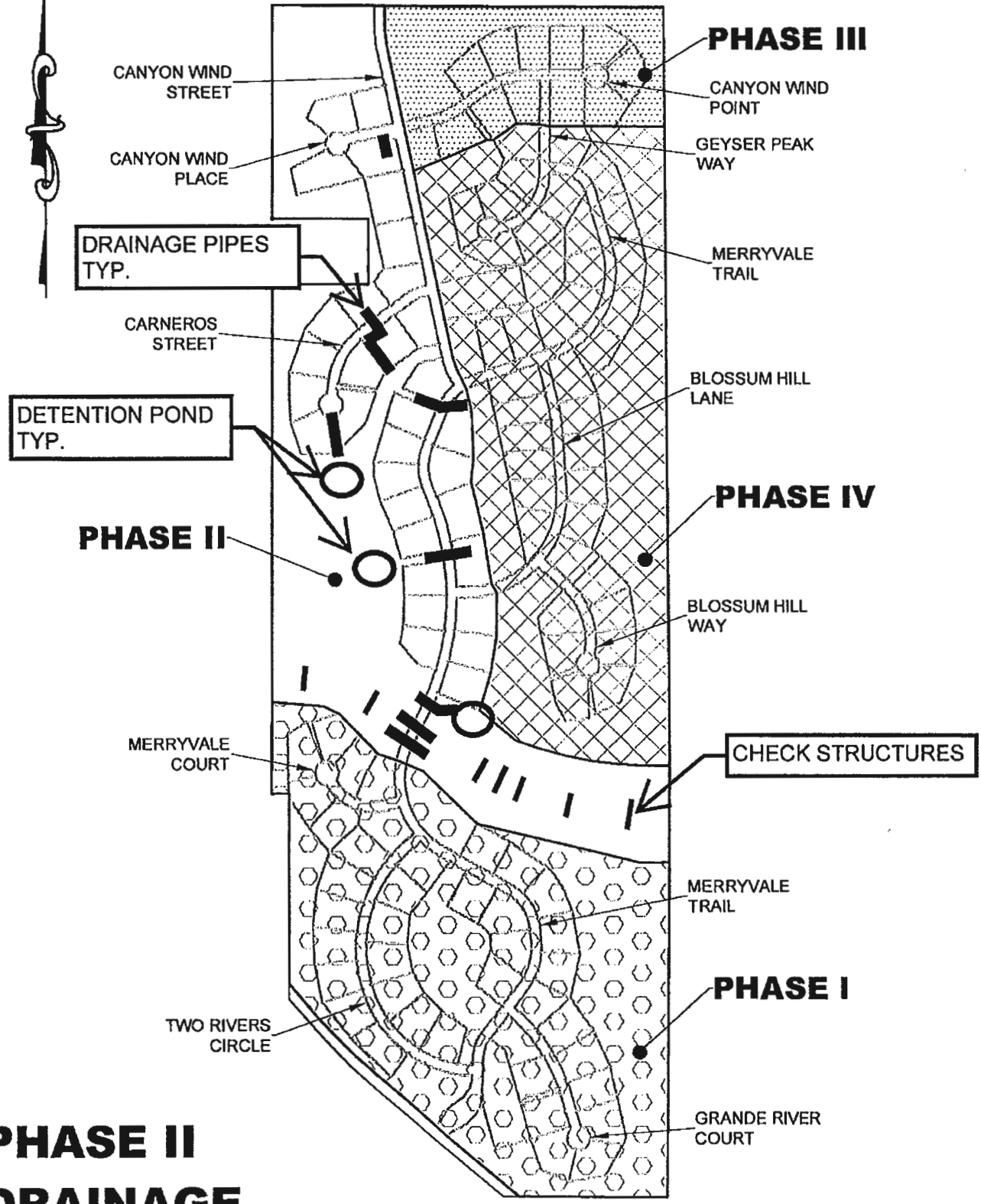
ENGINEERING, LLC.

210 Engineering, LLC
10940 S. Parker Rd., #446
Parker, Colorado 80134
303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET

1



**PHASE II
DRAINAGE**

June 1, 2016

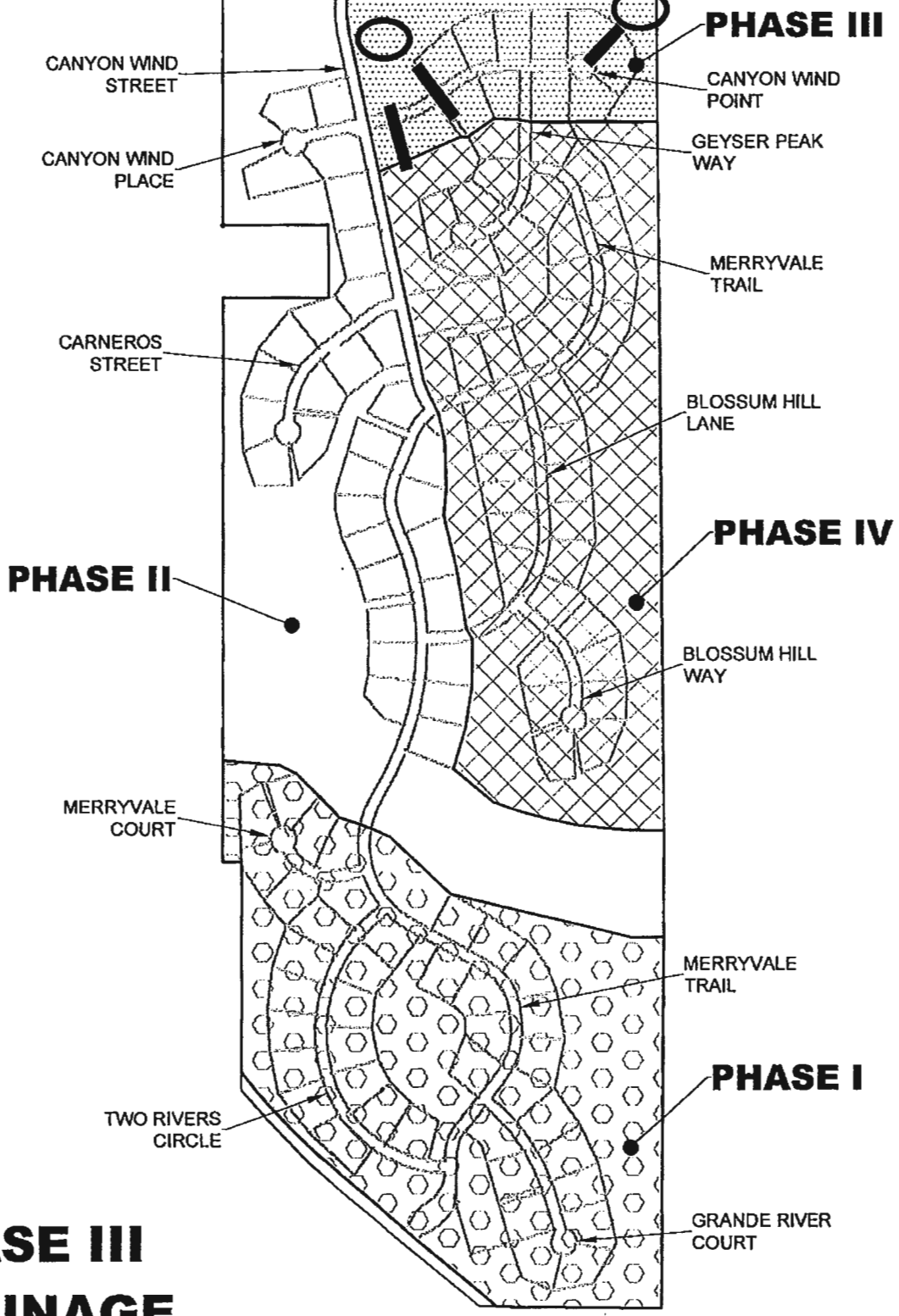
210 210 Engineering, LLC
 10940 S. Parker Rd., #448
 Parker, Colorado 80134
 ENGINEERING, I.L.C. 303-921-4217

**TALLMAN GULCH
PHASING EXHIBIT**

**SHEET
1**



DETENTION POND



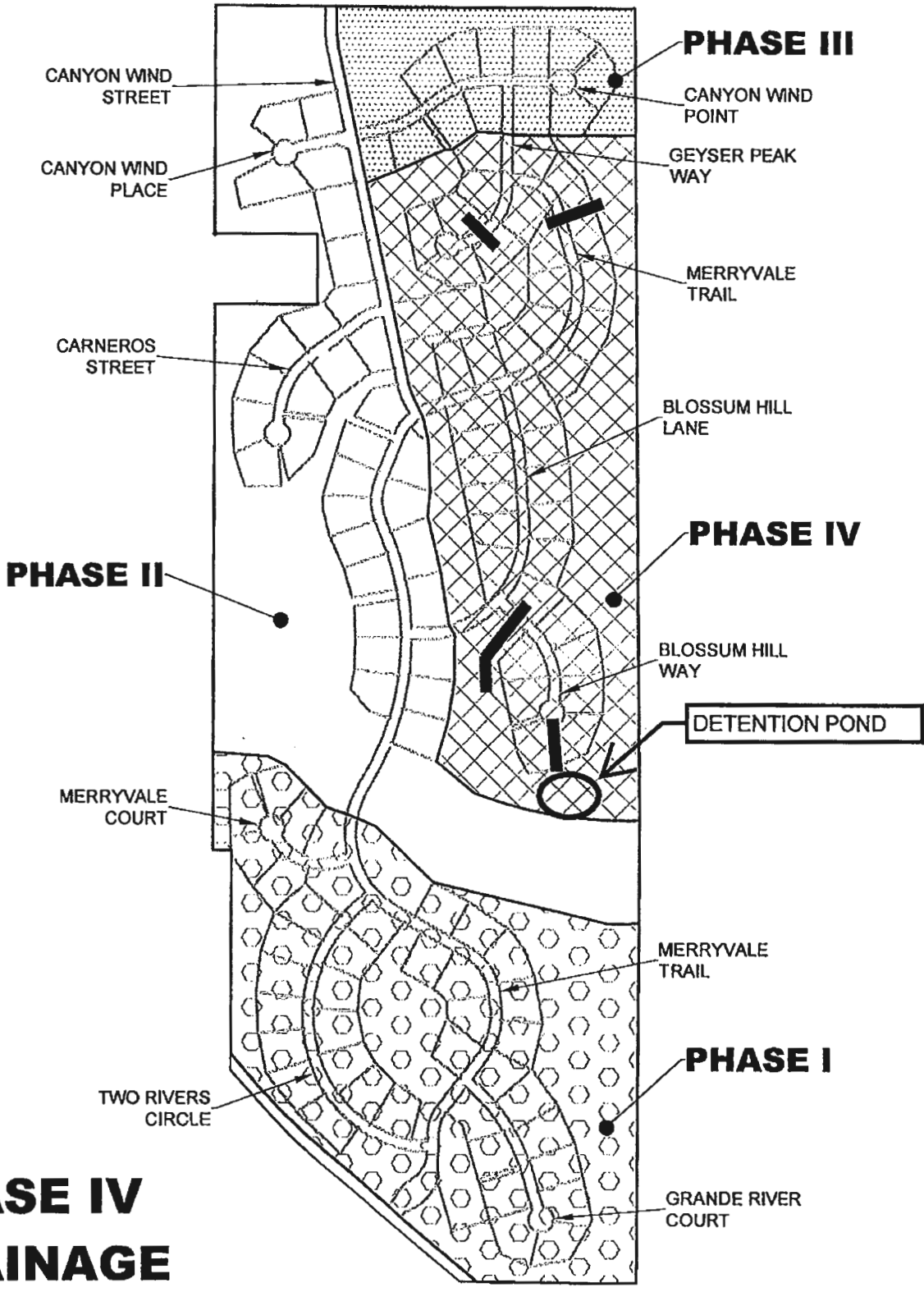
PHASE III DRAINAGE

June 1, 2015

210 ENGINEERING, LLC
210 Engineering, LLC
10940 S. Parker Rd., #448
Parker, Colorado 80134
303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1



PHASE IV DRAINAGE

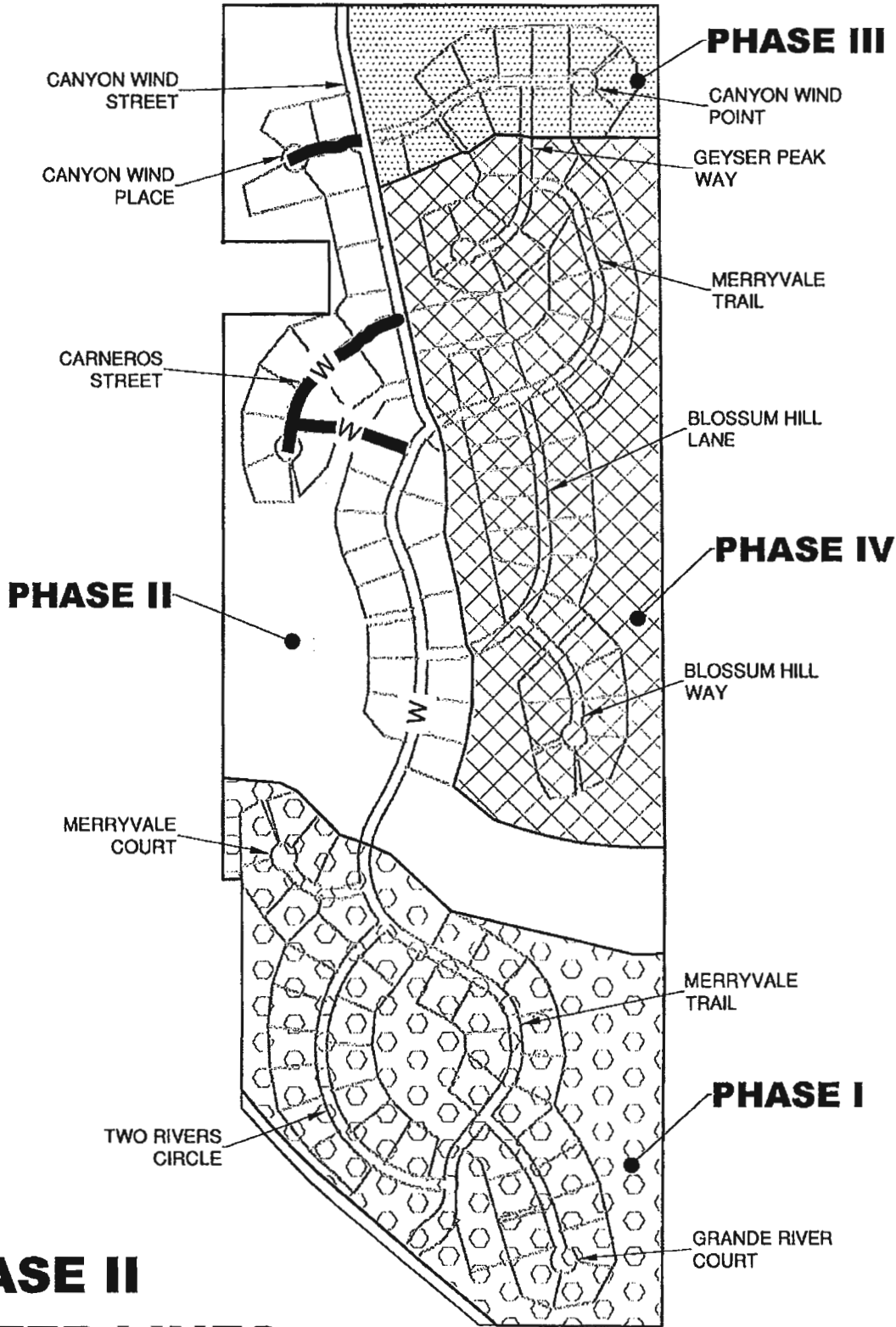
June 1, 2015

210
ENGINEERING, LLC.

210 Engineering, LLC
10940 S. Parker Rd., #448
Parker, Colorado 80134
303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1



PHASE II WATER LINES

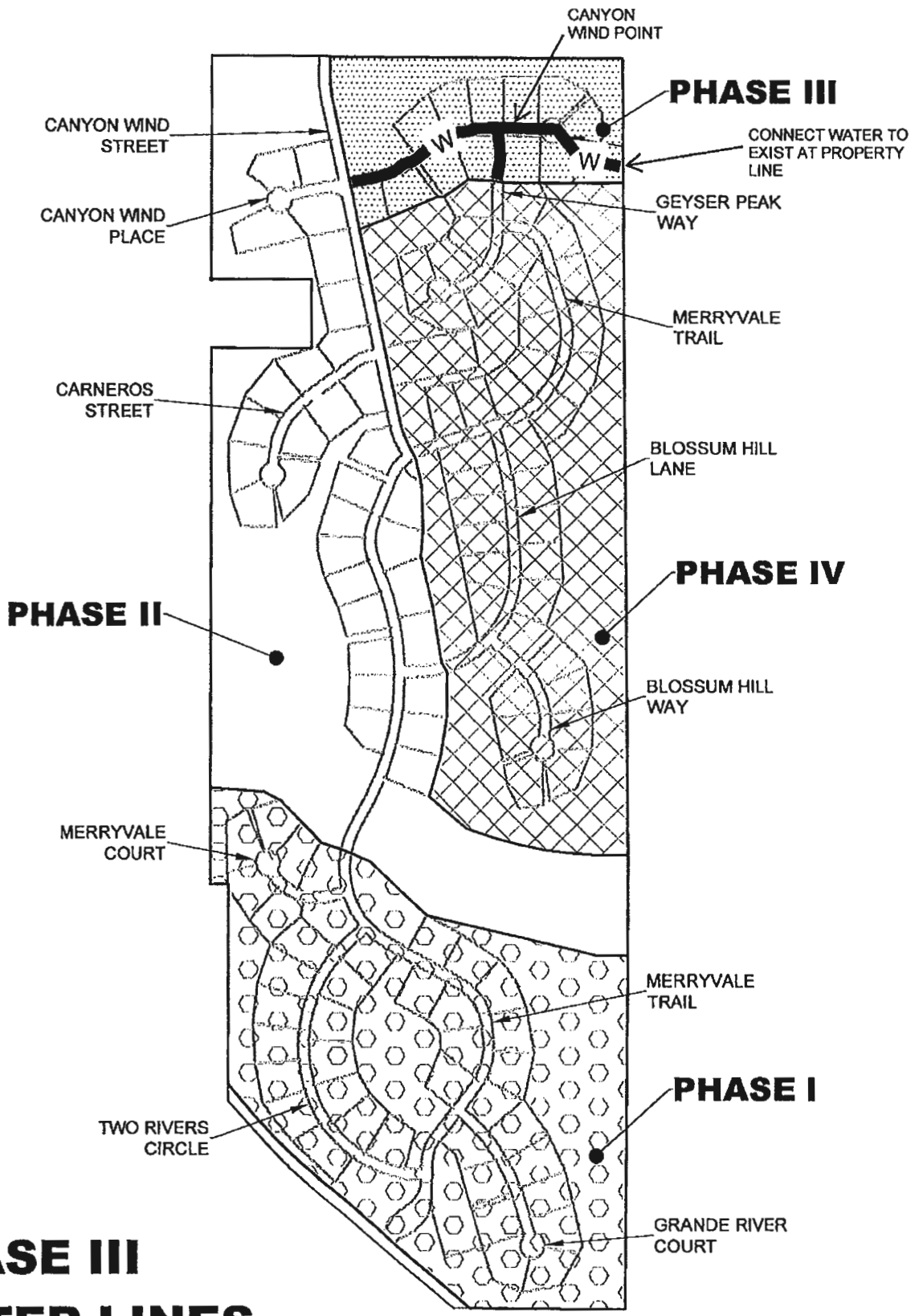
June 4, 2105

210
ENGINEERING, LLC.

210 Engineering, LLC
10940 S. Parker Rd., #448
Parker, Colorado 80134
303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1



PHASE III WATER LINES

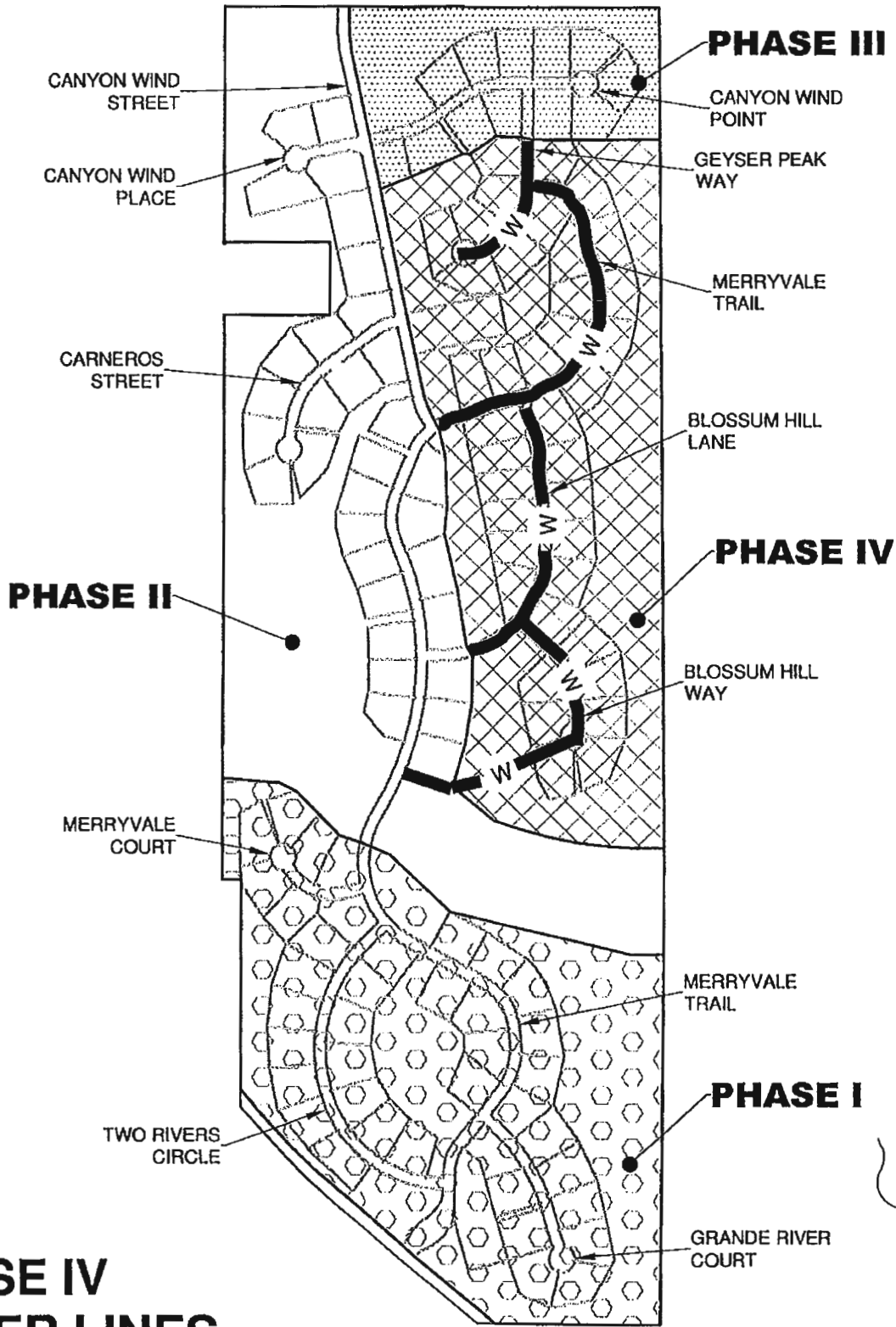
June 1, 2105

210
ENGINEERING, LLC.

210 Engineering, LLC
10940 S. Parker Rd., #448
Parker, Colorado 80134
303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1



PHASE IV WATER LINES

June 4, 2015

210
ENGINEERING, LLC

210 Engineering, LLC
10940 S. Parker Rd., #448
Parker, Colorado 80134
303-921-4217

TALLMAN GULCH PHASING EXHIBIT

SHEET
1

Exhibit F
Financial Plan

Second Amended and Restated Service Plan for Tallman Gulch Metropolitan District

**Tallman Gulch Metropolitan District
Douglas County, Colorado**

Schedule of Property Tax Cashflows

Collection Year	Assessed Value	Bond Levy	Incremental Property Tax	S.O. Tax	Total Revenue
	5.00% Biennial Growth		98.5% Net of Collection Fees	6.00%	
2024	8,821,870	53.213	462,397	28,166	490,563
2025	10,899,920	53.213	571,317	34,801	606,118
2026	18,002,358	53.213	943,590	57,478	1,001,068
2027	18,495,192	53.213	969,422	59,051	1,028,473
2028	19,419,952	53.213	1,017,893	62,004	1,079,897
2029	19,419,952	53.213	1,017,893	62,004	1,079,897
2030	20,390,949	53.213	1,068,788	65,104	1,133,891
2031	20,390,949	53.213	1,068,788	65,104	1,133,891
2032	21,410,497	53.213	1,122,227	68,359	1,190,586
2033	21,410,497	53.213	1,122,227	68,359	1,190,586
2034	22,481,021	53.213	1,178,338	71,777	1,250,115
2035	22,481,021	53.213	1,178,338	71,777	1,250,115
2036	23,605,073	53.213	1,237,255	75,366	1,312,621
2037	23,605,073	53.213	1,237,255	75,366	1,312,621
2038	24,785,326	53.213	1,299,118	79,134	1,378,252
2039	24,785,326	53.213	1,299,118	79,134	1,378,252
2040	26,024,592	53.213	1,364,074	83,091	1,447,165
2041	26,024,592	53.213	1,364,074	83,091	1,447,165
2042	27,325,822	53.213	1,432,278	87,245	1,519,523
2043	27,325,822	53.213	1,432,278	87,245	1,519,523
2044	28,692,113	53.213	1,503,892	91,608	1,595,499
2045	28,692,113	53.213	1,503,892	91,608	1,595,499
2046	30,126,719	53.213	1,579,086	96,188	1,675,274
2047	30,126,719	53.213	1,579,086	96,188	1,675,274
2048	31,633,055	53.213	1,658,040	100,997	1,759,038
2049	31,633,055	53.213	1,658,040	100,997	1,759,038
2050	33,214,708	53.213	1,740,942	106,047	1,846,990
2051	33,214,708	53.213	1,740,942	106,047	1,846,990
2052	34,875,443	53.213	1,827,990	111,350	1,939,339
2053	34,875,443	53.213	1,827,990	111,350	1,939,339
2054	36,619,215	53.213	1,919,389	116,917	2,036,306
2055	36,619,215	53.213	1,919,389	116,917	2,036,306
2056	38,450,176	53.213	2,015,358	122,763	2,138,121
2057	38,450,176	53.213	2,015,358	122,763	2,138,121
2058	40,372,685	53.213	2,116,126	128,901	2,245,027
2059	40,372,685	53.213	2,116,126	128,901	2,245,027
2060	42,391,319	53.213	2,221,933	135,346	2,357,279
2061	42,391,319	53.213	2,221,933	135,346	2,357,279
2062	44,510,885	53.213	2,333,029	142,113	2,475,143
2063	44,510,885	53.213	2,333,029	142,113	2,475,143
2064	46,736,429	53.213	2,449,681	149,219	2,598,900
2065	46,736,429	53.213	2,449,681	149,219	2,598,900
2066	49,073,250	53.213	2,572,165	156,680	2,728,845
Total			67,689,766	4,123,234	71,813,000

**Tallman Gulch Metropolitan District
Douglas County, Colorado**

Schedule of Property Tax Cashflows For Operations

Collection Year	Assessed Value	Bond Levy	Incremental Property Tax	S.O. Tax	Total Revenue
	6.00% Biennial Growth		98.5% Net of Collection Fees	6.00%	
2024	8,821,870	5.528	48,036	2,926	50,962
2025	10,899,920	5.528	59,351	3,615	62,966
2026	18,002,358	5.528	98,024	5,971	103,995
2027	18,495,192	5.528	100,708	6,134	106,842
2028	19,419,952	5.528	105,743	6,441	112,184
2029	19,419,952	5.528	105,743	6,441	112,184
2030	20,390,949	5.528	111,030	6,763	117,794
2031	20,390,949	5.528	111,030	6,763	117,794
2032	21,410,497	5.528	116,582	7,101	123,683
2033	21,410,497	5.528	116,582	7,101	123,683
2034	22,481,021	5.528	122,411	7,457	129,867
2035	22,481,021	5.528	122,411	7,457	129,867
2036	23,605,073	5.528	128,532	7,829	136,361
2037	23,605,073	5.528	128,532	7,829	136,361
2038	24,785,326	5.528	134,958	8,221	143,179
2039	24,785,326	5.528	134,958	8,221	143,179
2040	26,024,592	5.528	141,706	8,632	150,338
2041	26,024,592	5.528	141,706	8,632	150,338
2042	27,325,822	5.528	148,791	9,063	157,855
2043	27,325,822	5.528	148,791	9,063	157,855
2044	28,692,113	5.528	156,231	9,517	165,747
2045	28,692,113	5.528	156,231	9,517	165,747
2046	30,126,719	5.528	164,042	9,992	174,035
2047	30,126,719	5.528	164,042	9,992	174,035
2048	31,633,055	5.528	172,245	10,492	182,737
2049	31,633,055	5.528	172,245	10,492	182,737
2050	33,214,708	5.528	180,857	11,017	191,873
2051	33,214,708	5.528	180,857	11,017	191,873
2052	34,875,443	5.528	189,900	11,567	201,467
2053	34,875,443	5.528	189,900	11,567	201,467
2054	36,619,215	5.528	199,395	12,146	211,540
2055	36,619,215	5.528	199,395	12,146	211,540
2056	38,450,176	5.528	209,364	12,753	222,117
2057	38,450,176	5.528	209,364	12,753	222,117
2058	40,372,685	5.528	219,832	13,391	233,223
2059	40,372,685	5.528	219,832	13,391	233,223
2060	42,391,319	5.528	230,824	14,060	244,884
2061	42,391,319	5.528	230,824	14,060	244,884
2062	44,510,885	5.528	242,365	14,763	257,129
2063	44,510,885	5.528	242,365	14,763	257,129
2064	46,736,429	5.528	254,484	15,502	269,985
2065	46,736,429	5.528	254,484	15,502	269,985
2066	49,073,250	5.528	267,208	16,277	283,484
Total			7,031,910	428,340	7,460,250

Tallman Gulch Metropolitan District
Douglas County, Colorado

Assessed Value Summary

Biennial Growth Factor
5.0%

Completion Year	Assessment Year	Collection Year	Residential Assessed Value				Commercial Assessed Value	Total
			Improved Lot Assessed Value	Cumulative Improved Lot A.V.	Homes Sales Assessed Valuation	Cumulative Residential A.V.	Commercial Assessed Value	Combined Assessed Value
2022	2023	2024		-	-	8,821,870		8,821,870
2023	2024	2025	4,880,037	4,880,037	-	10,899,920		10,899,920
2024	2025	2026	(2,543,595)	2,336,442	4,221,000	15,665,916		18,002,358
2025	2026	2027	(2,336,442)	-	2,829,276	18,495,192		18,495,192
2026	2027	2028	-	-	-	19,419,952		19,419,952
2027	2028	2029	-	-	-	19,419,952		19,419,952
2028	2029	2030	-	-	-	20,390,949		20,390,949
2029	2030	2031	-	-	-	20,390,949		20,390,949
2030	2031	2032	-	-	-	21,410,497		21,410,497
2031	2032	2033	-	-	-	21,410,497		21,410,497
2032	2033	2034	-	-	-	22,481,021		22,481,021
2033	2034	2035	-	-	-	22,481,021		22,481,021
2034	2035	2036	-	-	-	23,605,073		23,605,073
2035	2036	2037	-	-	-	23,605,073		23,605,073
2036	2037	2038	-	-	-	24,785,326		24,785,326
2037	2038	2039	-	-	-	24,785,326		24,785,326
2038	2039	2040	-	-	-	26,024,592		26,024,592
2039	2040	2041	-	-	-	26,024,592		26,024,592
2040	2041	2042	-	-	-	27,325,822		27,325,822
2041	2042	2043	-	-	-	27,325,822		27,325,822
2042	2043	2044	-	-	-	28,692,113		28,692,113
2043	2044	2045	-	-	-	28,692,113		28,692,113
2044	2045	2046	-	-	-	30,126,719		30,126,719
2045	2046	2047	-	-	-	30,126,719		30,126,719
2046	2047	2048	-	-	-	31,633,055		31,633,055
2047	2048	2049	-	-	-	31,633,055		31,633,055
2048	2049	2050	-	-	-	33,214,708		33,214,708
2049	2050	2051	-	-	-	33,214,708		33,214,708
2050	2051	2052	-	-	-	34,875,443		34,875,443
2051	2052	2053	-	-	-	34,875,443		34,875,443
2052	2053	2054	-	-	-	36,619,215		36,619,215
2053	2054	2055	-	-	-	36,619,215		36,619,215
2054	2055	2056	-	-	-	38,450,176		38,450,176
2055	2056	2057	-	-	-	38,450,176		38,450,176
2056	2057	2058	-	-	-	40,372,685		40,372,685
2057	2058	2059	-	-	-	40,372,685		40,372,685
2058	2059	2060	-	-	-	42,391,319		42,391,319
2059	2060	2061	-	-	-	42,391,319		42,391,319
2060	2061	2062	-	-	-	44,510,885		44,510,885
2061	2062	2063	-	-	-	44,510,885		44,510,885
2062	2063	2064	-	-	-	46,736,429		46,736,429
2063	2064	2065	-	-	-	46,736,429		46,736,429
2064	2065	2066	-	-	-	49,073,250		49,073,250
Total Assessed Value			-	-	7,050,276	-	-	

**Douglas County, Colorado
Residential Development Value**

Start Date 1/1/2024
Price 1,800,000

Growth Factor

2.0%

			Homes Completed	Total Units	Residential Construction Value	Assessed Value
Completion Year	Assessment Year	Collection Year	Homes Completed	Value per Home		6.70%
2024	2025	2026	35	1,800,000	35	4,221,000
2025	2026	2027	23	1,836,000	23	2,829,276
Total Units Developed			58		17,328	23,470,987,563
						7,050,276

**Tallman Gulch Metropolitan District
Douglas County, Colorado**

Residential Lot Value

Lot Growth Factor

2%

Completion Year	Assesment Year	Collection Year	Homes Completed				Improved Lot Market Value	Assessed Value
			Lots Improved	Units Built	Remaining Lots	Value per Lot		
2022	2023	2024	-	-	-	336,689	-	-
2023	2024	2025	49.0	-	49.0	343,423	16,827,714	4,880,037.00
2024	2025	2026	23.0	35.0	23.0	350,291	8,056,697	2,336,442
2025	2026	2027	-	23.0		357,297	-	-
								7,216,479

29%

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$20,820,000

Total Issue Sources And Uses

Dated 08/15/2024 | Delivered 08/15/2024

	Refunding	New Money	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$13,000,000.00	\$7,820,000.00	\$20,820,000.00
Transfers from Prior Issue DSR Funds	328,506.58	-	328,506.58
Total Sources	\$13,328,506.58	\$7,820,000.00	\$21,148,506.58
Uses Of Funds			
Original Issue Discount (OID)	154,700.00	-	154,700.00
Total Underwriter's Discount (1.500%)	195,000.00	117,300.00	312,300.00
Costs of Issuance	300,000.00	300,000.00	600,000.00
Deposit to Debt Service Reserve Fund (DSRF)	1,284,530.00	-	1,284,530.00
Deposit to Project Construction Fund	-	7,400,000.00	7,400,000.00
Deposit to Current Refunding Fund	7,339,236.67	-	7,339,236.67
2018 B Defesance	2,264,964.66	-	2,264,964.66
2018 C Defesance	1,471,564.27	-	1,471,564.27
Developer Reimbursement	318,510.98	2,700.00	321,210.98
Total Uses	\$13,328,506.58	\$7,820,000.00	\$21,148,506.58

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$20,820,000

Debt Service

Date	Principal	Coupon	Interest	Total P+I
12/01/2024	-	-	-	-
12/01/2025	-	-	2,021,598.61	2,021,598.61
12/01/2026	15,000.00	6.750%	1,561,750.00	1,576,750.00
12/01/2027	40,000.00	6.750%	1,560,737.50	1,600,737.50
12/01/2028	85,000.00	6.750%	1,558,037.50	1,643,037.50
12/01/2029	90,000.00	6.750%	1,552,300.00	1,642,300.00
12/01/2030	145,000.00	6.750%	1,546,225.00	1,691,225.00
12/01/2031	155,000.00	6.750%	1,536,437.50	1,691,437.50
12/01/2032	210,000.00	6.750%	1,525,975.00	1,735,975.00
12/01/2033	225,000.00	6.750%	1,511,800.00	1,736,800.00
12/01/2034	290,000.00	6.750%	1,496,612.50	1,786,612.50
12/01/2035	310,000.00	6.750%	1,477,037.50	1,787,037.50
12/01/2036	385,000.00	6.750%	1,456,112.50	1,841,112.50
12/01/2037	410,000.00	6.750%	1,430,125.00	1,840,125.00
12/01/2038	495,000.00	6.750%	1,402,450.00	1,897,450.00
12/01/2039	525,000.00	6.750%	1,369,037.50	1,894,037.50
12/01/2040	620,000.00	6.750%	1,333,600.00	1,953,600.00
12/01/2041	660,000.00	6.750%	1,291,750.00	1,951,750.00
12/01/2042	770,000.00	6.750%	1,247,200.00	2,017,200.00
12/01/2043	820,000.00	6.750%	1,195,225.00	2,015,225.00
12/01/2044	940,000.00	6.750%	1,139,875.00	2,079,875.00
12/01/2045	1,005,000.00	6.750%	1,076,425.00	2,081,425.00
12/01/2046	1,140,000.00	6.750%	1,008,587.50	2,148,587.50
12/01/2047	1,215,000.00	6.750%	931,637.50	2,146,637.50
12/01/2048	2,450,000.00	6.750%	849,625.00	3,299,625.00
12/01/2049	270,000.00	8.750%	684,250.00	954,250.00
12/01/2050	295,000.00	8.750%	660,625.00	955,625.00
12/01/2051	320,000.00	8.750%	634,812.50	954,812.50
12/01/2052	350,000.00	8.750%	606,812.50	956,812.50
12/01/2053	380,000.00	8.750%	576,187.50	956,187.50
12/01/2054	410,000.00	8.750%	542,937.50	952,937.50
12/01/2055	450,000.00	8.750%	507,062.50	957,062.50
12/01/2056	490,000.00	8.750%	467,687.50	957,687.50
12/01/2057	530,000.00	8.750%	424,812.50	954,812.50
12/01/2058	575,000.00	8.750%	378,437.50	953,437.50
12/01/2059	630,000.00	8.750%	328,125.00	958,125.00
12/01/2060	685,000.00	8.750%	273,000.00	958,000.00
12/01/2061	745,000.00	8.750%	213,062.50	958,062.50
12/01/2062	810,000.00	8.750%	147,875.00	957,875.00
12/01/2063	880,000.00	8.750%	77,000.00	957,000.00
Total	\$20,820,000.00	-	\$39,602,848.61	\$60,422,848.61

Yield Statistics

Bond Year Dollars	\$508,330.33
Average Life	24.415 Years
Average Coupon	7.7907703%
Net Interest Cost (NIC)	7.8826397%
True Interest Cost (TIC)	7.7959229%
Bond Yield for Arbitrage Purposes	7.6530966%
All Inclusive Cost (AIC)	8.0805606%

IRS Form 8038

Net Interest Cost	7.8660984%
Weighted Average Maturity	24.458 Years

Finance Plan 8-5-2024 | Issue Summary | 8/ 6/2024 | 10:44 AM

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$20,820,000

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	DSR	Net New D/S
12/01/2024	-	-	-	-	(16,942.13)	(16,942.13)
12/01/2025	-	-	2,021,598.61	2,021,598.61	(57,803.86)	1,963,794.75
12/01/2026	15,000.00	6.750%	1,561,750.00	1,576,750.00	(57,803.86)	1,518,946.14
12/01/2027	40,000.00	6.750%	1,560,737.50	1,600,737.50	(57,803.86)	1,542,933.64
12/01/2028	85,000.00	6.750%	1,558,037.50	1,643,037.50	(57,803.86)	1,585,233.64
12/01/2029	90,000.00	6.750%	1,552,300.00	1,642,300.00	(57,803.86)	1,584,496.14
12/01/2030	145,000.00	6.750%	1,546,225.00	1,691,225.00	(57,803.86)	1,633,421.14
12/01/2031	155,000.00	6.750%	1,536,437.50	1,691,437.50	(57,803.86)	1,633,633.64
12/01/2032	210,000.00	6.750%	1,525,975.00	1,735,975.00	(57,803.86)	1,678,171.14
12/01/2033	225,000.00	6.750%	1,511,800.00	1,736,800.00	(57,803.86)	1,678,996.14
12/01/2034	290,000.00	6.750%	1,496,612.50	1,786,612.50	(57,803.86)	1,728,808.64
12/01/2035	310,000.00	6.750%	1,477,037.50	1,787,037.50	(57,803.86)	1,729,233.64
12/01/2036	385,000.00	6.750%	1,456,112.50	1,841,112.50	(57,803.86)	1,783,308.64
12/01/2037	410,000.00	6.750%	1,430,125.00	1,840,125.00	(57,803.86)	1,782,321.14
12/01/2038	495,000.00	6.750%	1,402,450.00	1,897,450.00	(57,803.86)	1,839,646.14
12/01/2039	525,000.00	6.750%	1,369,037.50	1,894,037.50	(57,803.86)	1,836,233.64
12/01/2040	620,000.00	6.750%	1,333,600.00	1,953,600.00	(57,803.86)	1,895,796.14
12/01/2041	660,000.00	6.750%	1,291,750.00	1,951,750.00	(57,803.86)	1,893,946.14
12/01/2042	770,000.00	6.750%	1,247,200.00	2,017,200.00	(57,803.86)	1,959,396.14
12/01/2043	820,000.00	6.750%	1,195,225.00	2,015,225.00	(57,803.86)	1,957,421.14
12/01/2044	940,000.00	6.750%	1,139,875.00	2,079,875.00	(57,803.86)	2,022,071.14
12/01/2045	1,005,000.00	6.750%	1,076,425.00	2,081,425.00	(57,803.86)	2,023,621.14
12/01/2046	1,140,000.00	6.750%	1,008,587.50	2,148,587.50	(57,803.86)	2,090,783.64
12/01/2047	1,215,000.00	6.750%	931,637.50	2,146,637.50	(57,803.86)	2,088,833.64
12/01/2048	2,450,000.00	6.750%	849,625.00	3,299,625.00	(1,342,333.86)	1,957,291.14
12/01/2049	270,000.00	8.750%	684,250.00	954,250.00	-	954,250.00
12/01/2050	295,000.00	8.750%	660,625.00	955,625.00	-	955,625.00
12/01/2051	320,000.00	8.750%	634,812.50	954,812.50	-	954,812.50
12/01/2052	350,000.00	8.750%	606,812.50	956,812.50	-	956,812.50
12/01/2053	380,000.00	8.750%	576,187.50	956,187.50	-	956,187.50
12/01/2054	410,000.00	8.750%	542,937.50	952,937.50	-	952,937.50
12/01/2055	450,000.00	8.750%	507,062.50	957,062.50	-	957,062.50
12/01/2056	490,000.00	8.750%	467,687.50	957,687.50	-	957,687.50
12/01/2057	530,000.00	8.750%	424,812.50	954,812.50	-	954,812.50
12/01/2058	575,000.00	8.750%	378,437.50	953,437.50	-	953,437.50
12/01/2059	630,000.00	8.750%	328,125.00	958,125.00	-	958,125.00
12/01/2060	685,000.00	8.750%	273,000.00	958,000.00	-	958,000.00
12/01/2061	745,000.00	8.750%	213,062.50	958,062.50	-	958,062.50
12/01/2062	810,000.00	8.750%	147,875.00	957,875.00	-	957,875.00
12/01/2063	880,000.00	8.750%	77,000.00	957,000.00	-	957,000.00
Total	\$20,820,000.00	-	\$39,602,848.61	\$60,422,848.61	(2,688,764.77)	\$57,734,083.84

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$20,820,000

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/01/2048	Term 1 Coupon	6.750%	6.850%	13,000,000.00	98.810%	12,845,300.00
12/01/2063	Term 2 Coupon	8.750%	8.750%	7,820,000.00	100.000%	7,820,000.00
Total	-	-	-	\$20,820,000.00	-	\$20,665,300.00

Bid Information

Par Amount of Bonds	\$20,820,000.00
Reoffering Premium or (Discount)	(154,700.00)
Gross Production	\$20,665,300.00
Total Underwriter's Discount (1.500%)	\$(312,300.00)
Bid (97.757%)	20,353,000.00
Total Purchase Price	\$20,353,000.00
Bond Year Dollars	\$508,330.33
Average Life	24.415 Years
Average Coupon	7.7907703%
Net Interest Cost (NIC)	7.8826397%
True Interest Cost (TIC)	7.7959229%

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$13,000,000

Sources & Uses

Dated 08/15/2024 | Delivered 08/15/2024

Sources Of Funds

Par Amount of Bonds	\$13,000,000.00
Transfers from Prior Issue DSR Funds	328,506.58
Total Sources	\$13,328,506.58

Uses Of Funds

Original Issue Discount (OID)	154,700.00
Total Underwriter's Discount (1.500%)	195,000.00
Costs of Issuance	300,000.00
Deposit to Debt Service Reserve Fund (DSRF)	1,284,530.00
Deposit to Current Refunding Fund	7,339,236.67
2018 B Defesance	2,264,964.66
2018 C Defesance	1,471,564.27
Rounding Amount	318,510.98
Total Uses	\$13,328,506.58

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$13,000,000

Debt Service

Date	Principal	Coupon	Interest	Total P+I
12/01/2024	-	-	-	-
12/01/2025	-	-	1,135,875.00	1,135,875.00
12/01/2026	15,000.00	6.750%	877,500.00	892,500.00
12/01/2027	40,000.00	6.750%	876,487.50	916,487.50
12/01/2028	85,000.00	6.750%	873,787.50	958,787.50
12/01/2029	90,000.00	6.750%	868,050.00	958,050.00
12/01/2030	145,000.00	6.750%	861,975.00	1,006,975.00
12/01/2031	155,000.00	6.750%	852,187.50	1,007,187.50
12/01/2032	210,000.00	6.750%	841,725.00	1,051,725.00
12/01/2033	225,000.00	6.750%	827,550.00	1,052,550.00
12/01/2034	290,000.00	6.750%	812,362.50	1,102,362.50
12/01/2035	310,000.00	6.750%	792,787.50	1,102,787.50
12/01/2036	385,000.00	6.750%	771,862.50	1,156,862.50
12/01/2037	410,000.00	6.750%	745,875.00	1,155,875.00
12/01/2038	495,000.00	6.750%	718,200.00	1,213,200.00
12/01/2039	525,000.00	6.750%	684,787.50	1,209,787.50
12/01/2040	620,000.00	6.750%	649,350.00	1,269,350.00
12/01/2041	660,000.00	6.750%	607,500.00	1,267,500.00
12/01/2042	770,000.00	6.750%	562,950.00	1,332,950.00
12/01/2043	820,000.00	6.750%	510,975.00	1,330,975.00
12/01/2044	940,000.00	6.750%	455,625.00	1,395,625.00
12/01/2045	1,005,000.00	6.750%	392,175.00	1,397,175.00
12/01/2046	1,140,000.00	6.750%	324,337.50	1,464,337.50
12/01/2047	1,215,000.00	6.750%	247,387.50	1,462,387.50
12/01/2048	2,450,000.00	6.750%	165,375.00	2,615,375.00
Total	\$13,000,000.00	-	\$16,456,687.50	\$29,456,687.50

Yield Statistics

Bond Year Dollars	\$243,802.78
Average Life	18.754 Years
Average Coupon	6.750000%
Net Interest Cost (NIC)	6.8934356%
True Interest Cost (TIC)	6.9947616%
Bond Yield for Arbitrage Purposes	7.6530966%
All Inclusive Cost (AIC)	7.2315846%

IRS Form 8038

Net Interest Cost	6.8955095%
Weighted Average Maturity	18.754 Years

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$13,000,000

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	DSR	Net New D/S
12/01/2024	-	-	-	-	(16,942.13)	(16,942.13)
12/01/2025	-	-	1,135,875.00	1,135,875.00	(57,803.86)	1,078,071.14
12/01/2026	15,000.00	6.750%	877,500.00	892,500.00	(57,803.86)	834,696.14
12/01/2027	40,000.00	6.750%	876,487.50	916,487.50	(57,803.86)	858,683.64
12/01/2028	85,000.00	6.750%	873,787.50	958,787.50	(57,803.86)	900,983.64
12/01/2029	90,000.00	6.750%	868,050.00	958,050.00	(57,803.86)	900,246.14
12/01/2030	145,000.00	6.750%	861,975.00	1,006,975.00	(57,803.86)	949,171.14
12/01/2031	155,000.00	6.750%	852,187.50	1,007,187.50	(57,803.86)	949,383.64
12/01/2032	210,000.00	6.750%	841,725.00	1,051,725.00	(57,803.86)	993,921.14
12/01/2033	225,000.00	6.750%	827,550.00	1,052,550.00	(57,803.86)	994,746.14
12/01/2034	290,000.00	6.750%	812,362.50	1,102,362.50	(57,803.86)	1,044,558.64
12/01/2035	310,000.00	6.750%	792,787.50	1,102,787.50	(57,803.86)	1,044,983.64
12/01/2036	385,000.00	6.750%	771,862.50	1,156,862.50	(57,803.86)	1,099,058.64
12/01/2037	410,000.00	6.750%	745,875.00	1,155,875.00	(57,803.86)	1,098,071.14
12/01/2038	495,000.00	6.750%	718,200.00	1,213,200.00	(57,803.86)	1,155,396.14
12/01/2039	525,000.00	6.750%	684,787.50	1,209,787.50	(57,803.86)	1,151,983.64
12/01/2040	620,000.00	6.750%	649,350.00	1,269,350.00	(57,803.86)	1,211,546.14
12/01/2041	660,000.00	6.750%	607,500.00	1,267,500.00	(57,803.86)	1,209,696.14
12/01/2042	770,000.00	6.750%	562,950.00	1,332,950.00	(57,803.86)	1,275,146.14
12/01/2043	820,000.00	6.750%	510,975.00	1,330,975.00	(57,803.86)	1,273,171.14
12/01/2044	940,000.00	6.750%	455,625.00	1,395,625.00	(57,803.86)	1,337,821.14
12/01/2045	1,005,000.00	6.750%	392,175.00	1,397,175.00	(57,803.86)	1,339,371.14
12/01/2046	1,140,000.00	6.750%	324,337.50	1,464,337.50	(57,803.86)	1,406,533.64
12/01/2047	1,215,000.00	6.750%	247,387.50	1,462,387.50	(57,803.86)	1,404,583.64
12/01/2048	2,450,000.00	6.750%	165,375.00	2,615,375.00	(1,342,333.86)	1,273,041.14
Total	\$13,000,000.00	-	\$16,456,687.50	\$29,456,687.50	(2,688,764.77)	\$26,767,922.73

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$13,000,000

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/01/2048	Term 1 Coupon	6.750%	6.850%	13,000,000.00	98.810%	12,845,300.00
Total	-	-	-	\$13,000,000.00	-	\$12,845,300.00

Bid Information

Par Amount of Bonds	\$13,000,000.00
Reoffering Premium or (Discount)	(154,700.00)
Gross Production	\$12,845,300.00
Total Underwriter's Discount (1.500%)	\$(195,000.00)
Bid (97.310%)	12,650,300.00
Total Purchase Price	\$12,650,300.00
Bond Year Dollars	\$243,802.78
Average Life	18.754 Years
Average Coupon	6.7500000%
Net Interest Cost (NIC)	6.8934356%
True Interest Cost (TIC)	6.9947616%

Tallman Gulch

Senior Limited Obligation Bonds

Series 2024

\$13,000,000

Coverage Ratio

Date	Total Revenues	Total D/S	Coverage
12/01/2024	16,942.13	-	-
12/01/2025	1,154,484.86	1,135,875.00	1.0163837x
12/01/2026	892,500.00	892,500.00	1.0000000x
12/01/2027	916,487.50	916,487.50	1.0000000x
12/01/2028	958,787.50	958,787.50	1.0000000x
12/01/2029	958,050.00	958,050.00	1.0000000x
12/01/2030	1,006,975.00	1,006,975.00	1.0000000x
12/01/2031	1,007,187.50	1,007,187.50	1.0000000x
12/01/2032	1,051,725.00	1,051,725.00	1.0000000x
12/01/2033	1,052,550.00	1,052,550.00	1.0000000x
12/01/2034	1,102,362.50	1,102,362.50	1.0000000x
12/01/2035	1,102,787.50	1,102,787.50	1.0000000x
12/01/2036	1,156,862.50	1,156,862.50	1.0000000x
12/01/2037	1,155,875.00	1,155,875.00	1.0000000x
12/01/2038	1,213,200.00	1,213,200.00	1.0000000x
12/01/2039	1,209,787.50	1,209,787.50	1.0000000x
12/01/2040	1,269,350.00	1,269,350.00	1.0000000x
12/01/2041	1,267,500.00	1,267,500.00	1.0000000x
12/01/2042	1,332,950.00	1,332,950.00	1.0000000x
12/01/2043	1,330,975.00	1,330,975.00	1.0000000x
12/01/2044	1,395,625.00	1,395,625.00	1.0000000x
12/01/2045	1,397,175.00	1,397,175.00	1.0000000x
12/01/2046	1,464,337.50	1,464,337.50	1.0000000x
12/01/2047	1,462,387.50	1,462,387.50	1.0000000x
12/01/2048	2,615,375.00	2,615,375.00	1.0000000x
Total	\$29,492,239.49	\$29,456,687.50	-

Tallman Gulch

Subordinate Limited Obligation Bonds

Series 2024

\$7,820,000

Sources & Uses

Dated 08/15/2024 | Delivered 08/15/2024

Sources Of Funds

Par Amount of Bonds	\$7,820,000.00
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Total Sources	\$7,820,000.00
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Uses Of Funds

Total Underwriter's Discount (1.500%)	117,300.00
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Costs of Issuance	300,000.00
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Deposit to Project Construction Fund	7,400,000.00
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Rounding Amount	2,700.00
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Total Uses	\$7,820,000.00
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Tallman Gulch

Subordinate Limited Obligation Bonds

Series 2024

\$7,820,000

Debt Service

Date	Principal	Coupon	Interest	Total P+I
12/01/2024	-	-	-	-
12/01/2025	-	-	885,723.61	885,723.61
12/01/2026	-	-	684,250.00	684,250.00
12/01/2027	-	-	684,250.00	684,250.00
12/01/2028	-	-	684,250.00	684,250.00
12/01/2029	-	-	684,250.00	684,250.00
12/01/2030	-	-	684,250.00	684,250.00
12/01/2031	-	-	684,250.00	684,250.00
12/01/2032	-	-	684,250.00	684,250.00
12/01/2033	-	-	684,250.00	684,250.00
12/01/2034	-	-	684,250.00	684,250.00
12/01/2035	-	-	684,250.00	684,250.00
12/01/2036	-	-	684,250.00	684,250.00
12/01/2037	-	-	684,250.00	684,250.00
12/01/2038	-	-	684,250.00	684,250.00
12/01/2039	-	-	684,250.00	684,250.00
12/01/2040	-	-	684,250.00	684,250.00
12/01/2041	-	-	684,250.00	684,250.00
12/01/2042	-	-	684,250.00	684,250.00
12/01/2043	-	-	684,250.00	684,250.00
12/01/2044	-	-	684,250.00	684,250.00
12/01/2045	-	-	684,250.00	684,250.00
12/01/2046	-	-	684,250.00	684,250.00
12/01/2047	-	-	684,250.00	684,250.00
12/01/2048	-	-	684,250.00	684,250.00
12/01/2049	270,000.00	8.750%	684,250.00	954,250.00
12/01/2050	295,000.00	8.750%	660,625.00	955,625.00
12/01/2051	320,000.00	8.750%	634,812.50	954,812.50
12/01/2052	350,000.00	8.750%	606,812.50	956,812.50
12/01/2053	380,000.00	8.750%	576,187.50	956,187.50
12/01/2054	410,000.00	8.750%	542,937.50	952,937.50
12/01/2055	450,000.00	8.750%	507,062.50	957,062.50
12/01/2056	490,000.00	8.750%	467,687.50	957,687.50
12/01/2057	530,000.00	8.750%	424,812.50	954,812.50
12/01/2058	575,000.00	8.750%	378,437.50	953,437.50
12/01/2059	630,000.00	8.750%	328,125.00	958,125.00
12/01/2060	685,000.00	8.750%	273,000.00	958,000.00
12/01/2061	745,000.00	8.750%	213,062.50	958,062.50
12/01/2062	810,000.00	8.750%	147,875.00	957,875.00
12/01/2063	880,000.00	8.750%	77,000.00	957,000.00
Total	\$7,820,000.00	-	\$23,146,161.11	\$30,966,161.11

Yield Statistics

Bond Year Dollars	\$264,527.56
Average Life	33.827 Years
Average Coupon	8.7500000%
Net Interest Cost (NIC)	8.7943432%
True Interest Cost (TIC)	8.8571450%
Bond Yield for Arbitrage Purposes	7.6530966%
All Inclusive Cost (AIC)	9.2327816%

IRS Form 8038

Net Interest Cost	8.7500000%
Weighted Average Maturity	33.827 Years

Finance Plan 8-5-2024 | New Money | 8/ 6/2024 | 10:44 AM

Tallman Gulch

Subordinate Limited Obligation Bonds

Series 2024

\$7,820,000

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/01/2024	-	-	-	-	-
12/01/2025	-	-	885,723.61	885,723.61	885,723.61
12/01/2026	-	-	684,250.00	684,250.00	684,250.00
12/01/2027	-	-	684,250.00	684,250.00	684,250.00
12/01/2028	-	-	684,250.00	684,250.00	684,250.00
12/01/2029	-	-	684,250.00	684,250.00	684,250.00
12/01/2030	-	-	684,250.00	684,250.00	684,250.00
12/01/2031	-	-	684,250.00	684,250.00	684,250.00
12/01/2032	-	-	684,250.00	684,250.00	684,250.00
12/01/2033	-	-	684,250.00	684,250.00	684,250.00
12/01/2034	-	-	684,250.00	684,250.00	684,250.00
12/01/2035	-	-	684,250.00	684,250.00	684,250.00
12/01/2036	-	-	684,250.00	684,250.00	684,250.00
12/01/2037	-	-	684,250.00	684,250.00	684,250.00
12/01/2038	-	-	684,250.00	684,250.00	684,250.00
12/01/2039	-	-	684,250.00	684,250.00	684,250.00
12/01/2040	-	-	684,250.00	684,250.00	684,250.00
12/01/2041	-	-	684,250.00	684,250.00	684,250.00
12/01/2042	-	-	684,250.00	684,250.00	684,250.00
12/01/2043	-	-	684,250.00	684,250.00	684,250.00
12/01/2044	-	-	684,250.00	684,250.00	684,250.00
12/01/2045	-	-	684,250.00	684,250.00	684,250.00
12/01/2046	-	-	684,250.00	684,250.00	684,250.00
12/01/2047	-	-	684,250.00	684,250.00	684,250.00
12/01/2048	-	-	684,250.00	684,250.00	684,250.00
12/01/2049	270,000.00	8.750%	684,250.00	954,250.00	954,250.00
12/01/2050	295,000.00	8.750%	660,625.00	955,625.00	955,625.00
12/01/2051	320,000.00	8.750%	634,812.50	954,812.50	954,812.50
12/01/2052	350,000.00	8.750%	606,812.50	956,812.50	956,812.50
12/01/2053	380,000.00	8.750%	576,187.50	956,187.50	956,187.50
12/01/2054	410,000.00	8.750%	542,937.50	952,937.50	952,937.50
12/01/2055	450,000.00	8.750%	507,062.50	957,062.50	957,062.50
12/01/2056	490,000.00	8.750%	467,687.50	957,687.50	957,687.50
12/01/2057	530,000.00	8.750%	424,812.50	954,812.50	954,812.50
12/01/2058	575,000.00	8.750%	378,437.50	953,437.50	953,437.50
12/01/2059	630,000.00	8.750%	328,125.00	958,125.00	958,125.00
12/01/2060	685,000.00	8.750%	273,000.00	958,000.00	958,000.00
12/01/2061	745,000.00	8.750%	213,062.50	958,062.50	958,062.50
12/01/2062	810,000.00	8.750%	147,875.00	957,875.00	957,875.00
12/01/2063	880,000.00	8.750%	77,000.00	957,000.00	957,000.00
Total	\$7,820,000.00	-	\$23,146,161.11	\$30,966,161.11	\$30,966,161.11

Tallman Gulch

Subordinate Limited Obligation Bonds

Series 2024

\$7,820,000

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/01/2063	Term 1 Coupon	8.750%	8.750%	7,820,000.00	100.000%	7,820,000.00
Total	-	-	-	\$7,820,000.00	-	\$7,820,000.00

Bid Information

Par Amount of Bonds	\$7,820,000.00
Gross Production	\$7,820,000.00
Total Underwriter's Discount (1.500%)	\$(117,300.00)
Bid (98.500%)	7,702,700.00
Total Purchase Price	\$7,702,700.00
Bond Year Dollars	\$264,527.56
Average Life	33.827 Years
Average Coupon	8.7500000%
Net Interest Cost (NIC)	8.7943432%
True Interest Cost (TIC)	8.8571450%

Tallman Gulch

Subordinate Limited Obligation Bonds

Series 2024

\$7,820,000

Coverage Ratio

Date	Total Revenues	Total D/S	Coverage
12/01/2024	-	-	-
12/01/2025	18,609.86	885,723.61	0.0210109x
12/01/2026	166,371.86	684,250.00	0.2431448x
12/01/2027	169,789.36	684,250.00	0.2481394x
12/01/2028	178,913.36	684,250.00	0.2614737x
12/01/2029	179,650.86	684,250.00	0.2625515x
12/01/2030	184,719.86	684,250.00	0.2699596x
12/01/2031	184,507.36	684,250.00	0.2696490x
12/01/2032	196,664.86	684,250.00	0.2874167x
12/01/2033	195,839.86	684,250.00	0.2862110x
12/01/2034	205,556.36	684,250.00	0.3004112x
12/01/2035	205,131.36	684,250.00	0.2997901x
12/01/2036	213,562.36	684,250.00	0.3121116x
12/01/2037	214,549.86	684,250.00	0.3135548x
12/01/2038	222,855.86	684,250.00	0.3256936x
12/01/2039	226,268.36	684,250.00	0.3306808x
12/01/2040	235,618.86	684,250.00	0.3443462x
12/01/2041	237,468.86	684,250.00	0.3470499x
12/01/2042	244,376.86	684,250.00	0.3571456x
12/01/2043	246,351.86	684,250.00	0.3600319x
12/01/2044	257,677.86	684,250.00	0.3765844x
12/01/2045	256,127.86	684,250.00	0.3743191x
12/01/2046	268,740.36	684,250.00	0.3927517x
12/01/2047	270,690.36	684,250.00	0.3956015x
12/01/2048	485,996.86	684,250.00	0.7102621x
12/01/2049	1,759,038.00	954,250.00	1.8433723x
12/01/2050	1,846,990.00	955,625.00	1.9327560x
12/01/2051	1,846,990.00	954,812.50	1.9344007x
12/01/2052	1,939,339.00	956,812.50	2.0268746x
12/01/2053	1,939,339.00	956,187.50	2.0281995x
12/01/2054	2,036,306.00	952,937.50	2.1368726x
12/01/2055	2,036,306.00	957,062.50	2.1276625x
12/01/2056	2,138,121.00	957,687.50	2.2325874x
12/01/2057	2,138,121.00	954,812.50	2.2393098x
12/01/2058	2,245,027.00	953,437.50	2.3546661x
12/01/2059	2,245,027.00	958,125.00	2.3431462x
12/01/2060	2,357,279.00	958,000.00	2.4606253x
12/01/2061	2,357,279.00	958,062.50	2.4604647x
12/01/2062	2,475,143.00	957,875.00	2.5839937x
12/01/2063	2,475,143.00	957,000.00	2.5863563x
Total	\$37,101,489.14	\$30,966,161.11	-

Tallman Gulch

Junior Limited Obligation Bonds

Series 2025

\$7,473,994

Coverage Ratio

Date	Total Revenues	Total D/S	Coverage
10/01/2024	-	-	-
10/01/2025	-	-	-
10/01/2026	30,341.96	-	-
10/01/2027	30,341.96	-	-
10/01/2028	1,662,293.88	885,928.25	1.8763301x
10/01/2029	567,111.25	302,063.82	1.8774551x
10/01/2030	518,186.25	276,144.35	1.8765050x
10/01/2031	546,713.98	290,868.34	1.8795926x
10/01/2032	502,176.48	266,986.09	1.8809088x
10/01/2033	530,666.52	282,801.03	1.8764660x
10/01/2034	480,854.02	256,519.92	1.8745290x
10/01/2035	510,330.36	272,219.27	1.8747033x
10/01/2036	456,255.36	243,363.04	1.8747931x
10/01/2037	487,742.22	260,390.34	1.8731195x
10/01/2038	430,417.22	228,844.98	1.8808244x
10/01/2039	464,939.07	247,455.14	1.8788822x
10/01/2040	405,376.57	216,613.67	1.8714265x
10/01/2041	438,958.11	233,616.52	1.8789686x
10/01/2042	373,508.11	198,315.35	1.8834049x
10/01/2043	407,849.28	217,159.54	1.8781090x
10/01/2044	343,199.28	183,174.28	1.8736216x
10/01/2045	374,662.77	200,077.87	1.8725848x
10/01/2046	307,500.27	163,596.17	1.8796300x
10/01/2047	343,124.04	182,793.51	1.8771128x
10/01/2048	474,751.74	252,987.83	1.8765794x
10/01/2049	1,782,051.10	948,440.19	1.8789283x
10/01/2050	1,782,051.10	950,310.20	1.8752310x
10/01/2051	1,817,085.28	967,417.16	1.8782851x
10/01/2052	1,817,085.28	966,417.63	1.8802278x
10/01/2053	1,852,820.14	988,089.94	1.8751533x
10/01/2054	1,852,820.14	987,182.25	1.8768775x
10/01/2055	1,889,269.71	1,007,805.00	1.8746382x
10/01/2056	1,889,269.71	1,007,165.32	1.8758288x
10/01/2057	1,926,448.26	1,026,522.19	1.8766747x
10/01/2058	1,926,448.26	1,026,372.03	1.8769493x
10/01/2059	1,964,370.39	1,044,230.33	1.8811658x
10/01/2060	1,964,370.39	1,044,844.63	1.8800598x
10/01/2061	2,003,050.96	1,065,339.55	1.8801996x
10/01/2062	2,003,050.96	1,067,252.32	1.8768298x
10/01/2063	2,062,242.06	1,100,698.64	1.8735756x
10/01/2064	2,736,507.90	1,460,000.00	1.8743205x
Total	\$41,956,242.34	\$22,320,006.69	-

Tallman Gulch

Finance Plan

Aggregate Net Debt Service

DATE	Senior Lien Refunding 2018A	Senior Lien Refunding 2018B	Senior Lien Refunding 2018C	Senior Lien New Money Developer Reimbursement	Junior Lien New Money Developer Reimbursement	TOTAL
10/01/2024	-	(1,004.44)	(2,287.58)	-	-	(3,292.02)
10/01/2025	(26,282.39)	(9,305.48)	(5,349.36)	(3,784.11)	-	(44,721.34)
10/01/2026	881,394.36	312,064.37	179,393.76	126,902.33	(30,341.96)	1,469,412.86
10/01/2027	496,220.61	170,559.06	98,047.82	69,358.58	(30,341.96)	803,844.11
10/01/2028	519,364.36	170,559.06	98,047.82	69,358.58	855,586.29	1,712,916.11
10/01/2029	555,314.36	170,559.06	98,047.82	74,189.83	271,721.86	1,169,832.93
10/01/2030	482,276.86	218,871.56	117,372.82	78,683.58	245,802.39	1,143,007.21
10/01/2031	500,926.86	225,159.06	140,179.07	78,008.58	260,526.38	1,204,799.95
10/01/2032	489,239.36	230,771.56	141,972.82	82,164.83	236,644.13	1,180,792.70
10/01/2033	512,045.61	250,202.81	138,597.82	85,983.58	252,459.07	1,239,288.89
10/01/2034	513,839.36	248,621.56	140,054.07	84,633.58	226,177.96	1,213,326.53
10/01/2035	558,776.86	246,702.81	141,172.82	88,114.83	241,877.31	1,276,644.63
10/01/2036	556,858.11	249,277.81	141,954.07	86,427.33	213,021.08	1,247,538.40
10/01/2037	602,914.36	246,346.56	142,397.82	94,402.33	230,048.38	1,316,109.45
10/01/2038	601,776.86	247,909.06	142,504.07	92,039.83	198,503.02	1,282,732.84
10/01/2039	662,770.61	243,965.31	137,441.57	94,508.58	217,113.18	1,355,799.25
10/01/2040	651,064.36	244,515.31	142,041.57	96,639.83	186,271.71	1,320,532.78
10/01/2041	701,826.86	244,390.31	141,135.32	103,264.83	203,274.56	1,393,891.88
10/01/2042	704,383.11	243,590.31	139,891.57	99,552.33	167,973.39	1,355,390.71
10/01/2043	758,395.61	246,946.56	138,310.32	105,502.33	186,817.58	1,435,972.40
10/01/2044	753,864.36	244,459.06	141,222.82	105,946.08	152,832.32	1,398,324.64
10/01/2045	815,283.11	241,296.56	138,629.07	110,883.58	169,735.91	1,475,828.23
10/01/2046	812,314.36	242,290.31	140,529.07	110,314.83	133,254.21	1,438,702.78
10/01/2047	874,620.61	242,271.56	136,922.82	114,239.83	152,451.55	1,520,506.37
10/01/2048	867,033.11	241,240.31	137,810.32	117,489.83	222,645.87	1,586,219.44
10/01/2049	1,548,823.71	(273,313.00)	(157,117.08)	100,774.83	918,098.23	2,137,266.69
10/01/2050	-	-	-	-	919,968.24	919,968.24
10/01/2051	-	-	-	-	937,075.20	937,075.20
10/01/2052	-	-	-	-	936,075.67	936,075.67
10/01/2053	-	-	-	-	957,747.98	957,747.98
10/01/2054	-	-	-	-	956,840.29	956,840.29
10/01/2055	-	-	-	-	977,463.04	977,463.04
10/01/2056	-	-	-	-	976,823.36	976,823.36
10/01/2057	-	-	-	-	996,180.23	996,180.23
10/01/2058	-	-	-	-	996,030.07	996,030.07
10/01/2059	-	-	-	-	1,013,888.37	1,013,888.37
10/01/2060	-	-	-	-	1,014,502.67	1,014,502.67
10/01/2061	-	-	-	-	1,034,997.59	1,034,997.59
10/01/2062	-	-	-	-	1,036,910.36	1,036,910.36
10/01/2063	-	-	-	-	1,070,356.68	1,070,356.68
10/01/2064	-	-	-	-	755,392.20	755,392.20
Total	\$16,395,045.35	\$5,138,947.02	\$2,948,923.03	\$2,265,600.56	\$20,462,404.41	\$47,210,920.37

Par Amounts Of Selected Issues

Tallman Gulch 2018A REF	7,640,000.00
Tallman Gulch 2018B REF	2,705,000.00

Tallman Gulch 2018C REF	1,555,000.00
Tallm-Developer Reimbursement (Senior)	1,100,000.00
Tallman Gulch 2024 (Junior)	7,473,993.75
TOTAL	20,473,993.75

Aggregate | 9/19/2024 | 3:18 PM

Exhibit G
Resolution of Approval

RESOLUTION NO. R-024- _____

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

**A RESOLUTION APPROVING THE SECOND AMENDED AND RESTATED
SERVICE PLAN OF TALLMAN GULCH METROPOLITAN DISTRICT**

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

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

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

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

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

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

Section 2. The Board does hereby find:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BY: _____
 , Chair

ATTEST:

Deputy Clerk

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



June 10, 2016

Douglas County
100 Third Street
Castle Rock, CO 80104

Subject: Will-Serve Letter for the Parker Water and Sanitation District to
Provide Water Services to:
TALLMAN GULCH SUBDIVISION

Dear Douglas County Planning:

Pursuant to Section 1805A.01, Water Supply Overlay District of the Douglas County Zoning Resolution, the Parker Water and Sanitation District (PWSD) acknowledges its willingness and ability to serve the Tallman Gulch Subdivision, Filing #1, all phases. This parcel is within the overall development projections and is included in PWSD's service area.

COMMITMENT TO SERVE

PWSD is committed to providing service to all future developments within its service area, based on the water supply sources available within PWSD's water rights portfolio. Such commitment to provide service is conditioned upon compliance with all of the PWSD Rules and Regulations, Standards and Specifications, and/or conditions specific to the property; including payment of the appropriate fees and any other charges related to water and/or sanitation service, as established from time to time by the PWSD Board of Directors.

PWSD WATER DEMAND

The current PWSD water demand is approximately 7,665 acre feet per year (ac-ft/yr), while at buildout, it is estimated that the total water demand will be 20,720 ac-ft/yr, based on a buildout of 43,507 taps. The proposed development of Tallman Gulch, Filing #1, all phases, is included in the PWSD's overall build out plan, and the development has currently and/or is planning on approximately 123 water taps. This development has individual septic systems, as domestic sanitary sewer is not available to the site.

The proposed Tallman Gulch Filing #1, all phases of development plan includes approximately 123 homes, which equates to 123 single-family equivalent (SFE) taps. At the PWSD's standard water demand criterion of 0.7 ac-ft/yr per SFE tap, the proposed total demands for Tallman Gulch Filing #1, all phases will be 86 ac-ft/yr.

Parker Water & Sanitation District - 19801 E. Mainstreet - Parker, CO 80138 - 303-841-4627

PWSD WATER SUPPLY

PWSD has an extensive water rights portfolio of adjudicated Denver Basin aquifer ground water rights, both junior and senior tributary rights, storage rights in Rueter-Hess Reservoir of 71,920 ac-ft, and effluent and lawn irrigation return flow reuse rights as part its augmentation plan. The attached Table 1 summarizes the PWSD's adjudicated first-use rights, which indicates a total of 31,569 ac-ft/yr (the anticipated yield of these rights in both an average and dry year (Section 1805A.01.2(2) b. of the DCZR). Not included in Table 1 are the rights associated with storage in Rueter-Hess Reservoir or any of the PWSD's reuse rights, which will provide significant additional supplies to the PWSD.

In summary, with an estimated buildout demand of 20,720 ac-ft/yr, and the PWSD's 31,569 ac-ft/yr of adjudicated first-use rights, the PWSD has significant excess water supplies which can serve Tallman Gulch, Filing #1, all phases, and all future planned buildout within the PWSD.

WATER QUALITY

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

SANITARY SEWER SERVICE

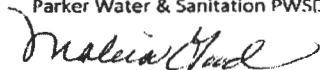
Sanitary sewer service is not provided to Tallman Gulch. Each lot will have individually owned septic systems.

FEASIBILITY OF SERVICE

It is physically and economically feasible for the PWSD to provide water service to the proposed subdivision of Tallman Gulch, Filing #1, all phases.

If you have any questions regarding any of the information provided or the PWSD's ability to provide service to Tallman Gulch, please do not hesitate to give us a call.

Sincerely,
Parker Water & Sanitation PWSD


Maleia Good
Engineering Coordinator

Attachments: Table 1 Summary of PWSD Water Rights
Map of the Existing PWSD's service area (Section 1805A.01.2(2) f. of the DCZR)
Evidence of the potability of the PWSD's water supply for the subdivision (Section 1805A.01.2(3) of the DCZR)

Parker Water & Sanitation District - 19801 E. Mainstreet - Parker, CO 80138 - 303-841-4627

**TABLE 1
SUMMARY OF PWSO WATER RIGHTS**



DECREED WATER AVAILABLE FOR PWSO USE

SOURCE	Volume (ac-ft/yr) Decreased in Case No.											TOTAL
	83CW348(A)	95CW039	87CW104(A) ²⁾	87CW104(B) ²⁾	95CW089 ²⁾	99CW006 ²⁾	06CW179 ²⁾	02CW227 ³⁾	94CW042 ⁴⁾	03CW258, et al ⁵⁾	82CW434 ⁶⁾	
Cherry Creek alluvium ¹⁾	726.7	132.3										859.0
Lower Dawson-NT			742.6	631.8	391.8	430.2	868.6	30.6	178.3	821.0	364.0	4,458.9
Lower Dawson-NNT			219.4	0.0	79.5	380.8	807.6					1,487.3
Denver-NT			430.1	908.6	272.6	611.9	235.6	94.4	104.0	1258.0	422.0	4,337.2
Denver-NNT			1016.2	9.0	377.9	616.1	1980.6					3,999.8
Arapahoe-NT			1161.7	627.0	698.3	1945.7	2447.1	64.5	547.3	2954.0	487.0	10,932.6
Laramie-Fox Hills-NT			1044.1	625.3	419.2	700.8	1350.0	49.4	16.0	980.0	310.0	5,494.8
											TOTAL =	31,569.6⁸⁾

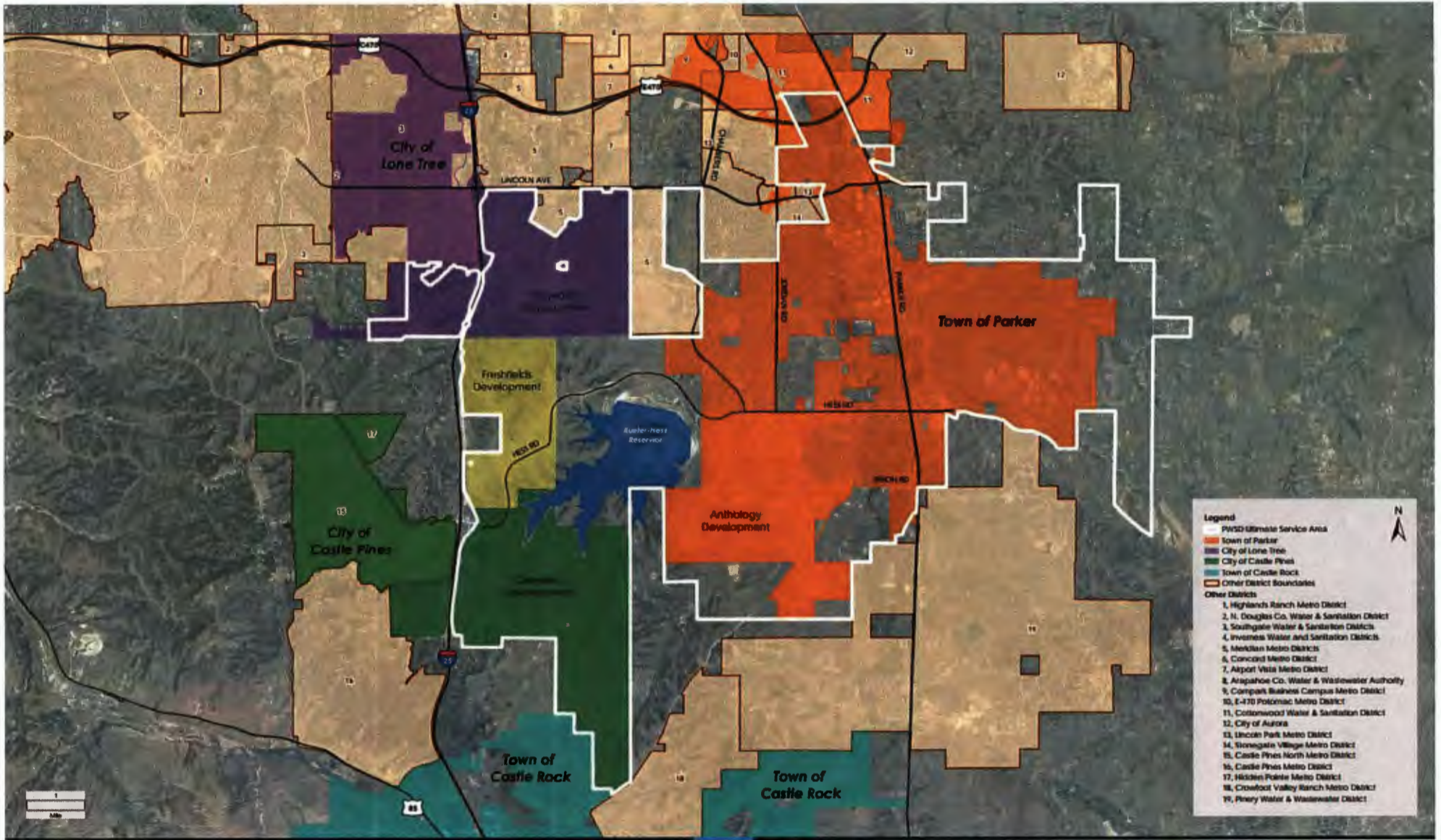
DENVER BASIN WATER DEEDED AS PART OF INCLUSION (NOT CURRENTLY PART OF PWSO WELL FIELDS)

SOURCE	Volume (ac-ft/yr) Dedicated as Part of PWSO Inclusion of				
	CHERRY CREEK CROSSING	MILLER CREEK	JDA-DOMINY	NEWLIN CROSSING	TOTAL
Lower Dawson-NT	18.6	3.5	2.3		24.4
Lower Dawson-NNT				27.4	27.4
Denver-NT	26.0	7.4			33.4
Denver-NNT			3.2	43.3	46.5
Arapahoe-NT	28.1	7.9	3.2	20.5	59.7
Laramie-Fox Hills-NT	18.0	5.4	2.2	27.9	53.5
				TOTAL =	244.9

GRAND TOTAL (DENVER BASIN AND CHERRY CREEK WATER RIGHTS) = 31,814.5

- 1) Water rights changed to municipal use. All of this water is fully consumable and reusable.
- 2) PWSO well field decree.
- 3) Hover parcel.
- 4) Well field established between PWSO and Stroh Ranch for full Stroh Ranch water supply, but water availability limited to volume of water deeded to PWSO from Stroh Ranch.
- 5) Rights also include water deeded in 82CW116, W-8033, 81CW403, 83CW333, and 98CW459. Water deeded to PWSO from RidgeGate property but not part of the PWSO well fields.
- 6) Water deeded to PWSO from Freshfields property but not part of the PWSO well fields.
- 7) Combined water supply availability from 82CW470 and 05CW265.
- 8) The anticipated yield of these rights in both an average and dry year." (Section 1805A.01.2(2) b. of the DCZR).

PWSD Service Area



**ADVANCE AND REIMBURSEMENT AGREEMENT
FOR OPERATION AND MAINTENANCE COSTS
BY AND BETWEEN
TALLMAN GULCH METROPOLITAN DISTRICT
AND
CRAFT-AREP III TALLMAN ASSOCIATES, LLC**

This ADVANCE AND REIMBURSEMENT AGREEMENT FOR OPERATING AND MAINTENANCE COSTS (the "Agreement") is entered into to be effective this 3rd day of March, 2015, by and between the TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District") and CRAFT-AREP III TALLMAN ASSOCIATES, LLC, a Delaware limited liability company (the "Developer"), individually referred to herein as the "Party" and collectively referred to herein as the "Parties."

RECITALS

WHEREAS, the District was organized pursuant to the Special District Act, §§ 32-1-101, *et seq.*, C.R.S., as amended, for the purpose of providing certain public improvements, facilities and services to and for the use and benefit of the District, its residents, users, property owners and the public; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., as amended, the Board of Directors of the District (the "Board") is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, the District and Developer agree that the advance of funds to the District, or on behalf of the District, for operation and maintenance costs, including, but not limited to, legal, accounting, design, engineering and management costs relating thereto, associated with the provision of certain public improvements, facilities and services (the "Advance(s)") is consistent with the public objects and purpose of the District; and

WHEREAS, the Board has determined that the best interests of the District, its residents, users, property owners and the public will be served by the District's receipt of and benefit from the Advance(s); and

WHEREAS, the Board has determined that the best interests of the District, its residents, users, property owners and the public will be served by the District's acknowledgement of the Advance(s); and

WHEREAS, the District and Developer desire to enter into this Agreement setting forth their understanding with respect to the Advance(s) and the reimbursement therefor.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. PURPOSE. The purpose of this Agreement is to establish the terms and conditions pursuant to which Developer makes the Advance(s) to the District and the District makes reimbursement to Developer for the Advance(s).

2. ADVANCE(S). Upon application therefor by the Board, Developer may provide Advance(s) to the District, on terms as may be mutually agreed upon by the Parties, for use by the District for operations and maintenance purposes. Upon the request of Developer, the District shall provide substantiation of the need for such Advance(s). Upon the request of the District, Developer shall provide documentation to the District evidencing the total amount of any Advance(s) claimed owed to Developer, which may include, without limitation, invoices, check registries, cancelled checks, and bank statements.

3. REIMBURSEMENT. The District shall reimburse Developer for the Advance(s), together with interest at the rate of seven percent (7%) per annum on such sums advanced. Interest shall accrue as of the date each Advance is made to the District; provided, however, that no interest shall begin to accrue on any Advance made to the District prior to May 15, 2006, the date on which the District was officially formed. The District shall make payment for the Advance(s), subject to annual appropriation and budget approval, from funds available within any fiscal year and not otherwise required for operations, capital improvements and debt service costs and expenses of the District. Developer understands and acknowledges that the District's obligation to reimburse Developer under this Agreement is not a multiple fiscal year obligation. Payments by the District shall be applied first to interest on, then to principal of the Advance(s) in chronological order to their effective date. This reimbursement obligation is and shall be subordinate to any bonded indebtedness of the District now in existence or hereafter created.

4. ACCOUNTING OF FUNDING. Whenever Developer makes an Advance to the District, the Parties shall record the same on the Outstanding Advance & Reimbursement Payment Obligations agreement (the "Outstanding Obligations Agreement"), a form of which is attached hereto as **Exhibit A** and incorporated herein by this reference. The Parties also agree to execute the Outstanding Obligations Agreement between January 1st and January 31st of each year throughout the term of this Agreement; notwithstanding the foregoing, the failure of the Parties to mutually execute the Outstanding Obligations Agreement in any year or years shall not nullify or waive any accrued Advance(s). Further, the District shall direct its accountant to account for any Advance(s) in such fashion that the amounts thereof shall be readily ascertainable as to principal of and total amounts outstanding, and Developer may request an inspection of the accounting of such funds.

5. TERM OF AGREEMENT. This Agreement shall continue until fully performed or terminated by the mutual agreement of the Parties.

6. NOTICES. Any notices, demands or other communications required or permitted to be given, shall be given in writing, delivered personally or sent by U.S. Mail, addressed to the

Parties at the addresses set forth below or at such other address as either Party may hereafter or from time to time designate by written notice to the other Party given in accordance herewith.

To the District:

Tallman Gulch Metropolitan District
c/o CRS of Colorado, LLC
7995 East Prentice Avenue, Suite 103E
Greenwood Village, CO 80111
Attn: Sue Blair

With a copy to:

Miller & Associates Law Offices, LLC
1641 California Street, Suite 300
Denver, Colorado 80202
Attn: Dianne D. Miller, Esq.

To Developer:

Craft-AREP III Tallman Associates, LLC
1645 Grant Street, Suite 200
Denver, CO 80203
Attn: Tim Craft

7. ASSIGNMENT AND DELEGATION. The rights, or any parts thereof, granted to the Parties herein may be assigned only with the prior written consent of the non-assigning Party, which consent shall not be unreasonably withheld. The obligations, or any parts thereof, of the Parties may not be delegated to any third party without the prior written consent of the non-delegating Party, which consent shall not be unreasonably withheld.

8. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

9. AMENDMENT AND MODIFICATION. This Agreement may be amended or modified only in writing signed by both Parties.

10. BINDING EFFECT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors and assigns of the Parties hereto.

11. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties relating to the Advance(s) and reimbursement therefor and sets forth the

rights, duties and obligations of each Party to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by the Parties.

12. SEVERABILITY. If any provision of this Agreement is determined to be unenforceable or invalid, the unenforceable or invalid part shall be deemed severed from this Agreement, and the remaining portions of this Agreement shall be carried out with the same force as if the severed portions had not been part of this Agreement, provided that the Parties both agree that the severed provision does not alter the intent and/or purpose of the Agreement.

13. CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado and exclusive jurisdiction and venue shall lie in the Adams County District Court.

14. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

15. GOVERNMENTAL IMMUNITY. Nothing herein shall be construed as a waiver of the rights and privileges of the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.


16. CONDITION SUBSEQUENT. It shall be a condition subsequent to this Agreement that, to the extent necessary, it be submitted to the Securities Commissioners pursuant to the requirements of the Colorado Municipal Bond Supervision Act, §§ 11-59-101, C.R.S., as amended, (the "Act"), and that it receive an exemption or other clearance from the registration requirements of the Act pursuant to § 11-59-110, C.R.S., as amended.

17. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank]

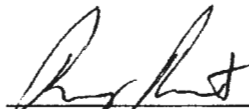
IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

TALLMAN GULCH METROPOLITAN DISTRICT



By: Tim Craft
Its: President

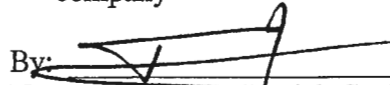
ATTEST:



By: Randy Roberts
Its: Secretary/Treasurer

CRAFT-AREP III TALLMAN ASSOCIATES,
LLC, a Delaware limited liability company

BY: CRAFT TALLMAN MANAGEMENT,
LLC, a Colorado limited liability
company

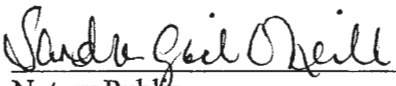
By: 

Name: Timothy Patrick Craft
Title: Manager

STATE OF COLORADO)
) ss.
COUNTY OF Arapahoe)

Subscribed and sworn to before me on this 3rd day of March, 2015, by Tim Craft, as Manager of Craft Tallman Management, LLC, a Colorado limited liability company, as Manager of Craft-AREP III Tallman Associates, LLC, a Delaware limited liability company.

SANDRA GAIL O'NEILL
NOTARY PUBLIC
[SEAL] STATE OF COLORADO
NOTARY ID 20114023201
MY COMMISSION EXPIRES APRIL 18, 2019



Notary Public

My commission expires: April 18, 2019

Exhibit I
Advance and Reimbursement Agreements

**INFRASTRUCTURE AQUISITION AGREEMENT
BY AND BETWEEN
TALLMAN GULCH METROPOLITAN DISTRICT
AND
CRAFT-AREP III TALLMAN ASSOCIATES, LLC**

This **INFRASTRUCTURE AQUISITION AGREEMENT** (the "Agreement") is entered into to be effective this 3rd day of March, 2015, by and between the **TALLMAN GULCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and **CRAFT-AREP III TALLMAN ASSOCIATES, LLC**, a Delaware limited liability company (the "Developer"), individually referred to herein as the "Party" and collectively referred to herein as the "Parties."

RECITALS

WHEREAS, the District was organized pursuant to the Special District Act, §§ 32-1-101, *et seq.*, C.R.S., as amended, for the purpose of providing certain public improvements, facilities and services to and for the use and benefit of the District, its residents, users, property owners and the public; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., as amended, the Board of Directors of the District (the "Board") is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, one of the purposes for which the District was organized was to provide certain public facilities, appurtenances and improvements, including, but not limited to, water, sanitation, storm drainage, streets, traffic and safety controls, parks and recreation, and other improvements within and without its boundaries (collectively, the "Public Infrastructure"); and

WHEREAS, the District has authority to incur indebtedness through the issuance of notes, bonds or by the execution of contracts to obtain funds for the acquisition, construction, installation or completion of the Public Infrastructure in order to carry out the objects and purposes of the District, which indebtedness was approved at the organizational election of the qualified electors of the District, held May 2, 2006, by a majority of those qualified to vote and voting at such election; and

WHEREAS, the Developer owns real property within the boundaries of the District, has caused to be constructed and/or may in the future cause to be constructed, certain Public Infrastructure, as more specifically described in Exhibit A hereto (as may be further revised or supplemented by mutual agreement of the Parties, the "Improvements") for the benefit of the District and the property anticipating that the District, or another governmental entity with appropriate jurisdiction, would acquire such Improvements from it; and

WHEREAS, the District is unable, without the assistance of the Developer, to complete construction of the Public Infrastructure detailed in the District's approved service plan, including the Improvements, on a schedule to meet development within the boundaries of the District and has

determined that delay in the provision of Improvements will impair the increase in assessed value necessary to allow the District to carry out its functions and powers; and

WHEREAS, the District desires that the Improvements be provided for its benefit as soon as development requires, and the Developer is willing to provide such Improvements on the condition that the District agrees to acquire the Improvements from it and pay all reasonable costs related thereto when and if the District is able; and

WHEREAS, the Board has determined that the best interests of the District, its residents, users, property owners and the public will be served by the District's acquisition of the Improvements provided for the benefit of the District, and the District is willing to acquire certain Improvements in the future as contemplated herein; and

WHEREAS, the District and the Developer desire to set forth the procedures for the financing, construction and acquisition of the Improvements completed by the Developer, and for the payment of related costs, and the Parties desire to set forth procedures pursuant to which the District will continue to acquire the Improvements in the future; and

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. PURPOSE. The Parties acknowledge that the District has requested the Developer to design and construct certain Improvements on behalf of the District with the understanding that the District, or other appropriate entities, would acquire such Improvements from the Developer when funds are available and subject to approval by the Board of Directors of the District. The District desires to induce the Developer to design and construct certain Improvements, and the Developer agrees to design and construct certain Improvements, subject to the terms and conditions set forth herein.

The Parties acknowledge that the District expects to issue general obligation bonds (the "Bonds") in one or more series as the financial condition of the District allows to permit the District to acquire the Improvements completed or constructed by the Developer. The Parties further acknowledge that the District may not have sufficient funds to permit the District to construct or acquire the Improvements in order to meet development timelines. The Parties have determined that delay in construction of these Improvements would be detrimental to the District's ability to provide needed services and facilities for property owners in the District, including future residents, and will impair the Developer's marketing of the development. The Parties have determined that if the Improvements are provided by the Developer, the District agrees to acquire completed Improvements, subject to the conditions contained herein.

The Parties agree that this Agreement sets forth the procedures by which the District shall acquire the Improvements now and in the future from the Developer, and by which the Developer will be authorized to design and construct the Improvements to be acquired by the District. The

Agreement also sets forth the procedures by which the Improvements will be conveyed to the District, or conveyed to other entities at the discretion of the District, in return for payment by the District to the Developer.

2. ACQUISITION OF THE IMPROVEMENTS; PAYMENT OF PURCHASE PRICE. The District hereby agrees to acquire the Improvements for the Purchase Price within thirty (30) days of delivery of an Acceptance Letter in connection therewith or such later date as may be mutually agreed upon by the Parties. The Parties acknowledge that the District does not, as of the date of execution hereof, have available funds to pay for the acquisitions of the Improvements. The District shall make payment for the Improvements, subject to annual appropriation and budget approval by the District Board of Directors, from funds available within any fiscal year and not otherwise required for operations, capital improvements and debt service costs and expenses of the District. The Developer understands and acknowledges that the District's obligation to reimburse Developer under this Agreement is not a multiple fiscal year obligation. Payments by the District shall be applied first to interest on, then to principal of the Purchase Price in chronological order to their effective date. This reimbursement obligation is and shall be subordinate to any bonded indebtedness of the District now in existence or hereafter created. The Developer agrees and acknowledges that, prior to providing the payment of any money to the Developer for the design and construction of the Improvements, the Developer shall be duly and lawfully licensed with the Colorado Secretary of State to conduct business in Colorado.

3. DETERMINATION OF PURCHASE PRICE. The "Purchase Price" for all or any portion of completed Improvements, or Improvements for which work is in process, shall be equal to the District Costs, as defined in Section 5(c)(ii) hereof, with respect to such Improvements, as well as any accrued interest, as described in Section 5(d)(v), hereof, and shall be in accord with the District's approved service plan and all other applicable laws. Under no circumstances shall the Purchase Price exceed the District Costs, as certified by the Engineer's Certification, as defined in Section 5(c)(i), plus any accrued interest as provided in Section 5(d)(v), hereof. Acceptance of Improvements and acknowledgement of the Purchase Price does NOT guarantee that the District does or shall in the future have the financial ability to pay the Purchase Price in full. The determination to issue bonds is a legislative function of the Board of Directors of the District and is subject to constitutional, statutory, and regulatory procedures which cannot be disregarded. The cumulative Purchase Prices for all Improvements may exceed the District's electoral authorization or financial capacity, or both, and this Agreement does not constitute a guaranty of payment to the Developer for the cumulative Purchase Price of all Improvements constructed by the Developer.

4. CONSTRUCTION. The Developer agrees to cause the Improvements to be designed, constructed, and completed in substantial conformance with the design standards and specifications, as established and in use by the District and other appropriate jurisdictions and as approved by a professional engineer licensed in the State of Colorado and designated by the Board to review the plans and specifications for the Improvements.

5. IMPROVEMENT ACQUISITION PROCEDURES. The following paragraphs set forth the procedures that shall be required for any and all acquisitions by the District pursuant to this Agreement. The District shall keep accurate records of the Purchase Application package for each acquisition of completed Improvements or any portion of Improvements in process, including the

Improvement Notice, Engineer's Certification and Bill of Sale related to each acquisition and as more particularly described below.

- a. Improvement Notice. The Developer shall submit to the District an "Improvement Notice" setting forth a listing of the Improvements to be constructed and conveyed to the District thereunder, in substantially the form attached hereto as Exhibit B. The Improvement Notice shall further set forth such other information applicable to the Improvements as may be required by the District. Upon receipt by the District of said Improvement Notice, the District shall determine whether such Improvements are permitted by the District's approved service plan and whether it is appropriate that such Improvements be provided, and shall advise the Developer in writing of such determination within thirty (30) days of receipt of such Improvement Notice. The District shall not be obligated to acquire any Improvement constructed by the Developer prior to approval by the District of the Improvement Notice.
- b. Application for Acquisition. Upon completion of the Improvements or upon completion of any portion of the Improvements proposed to be acquired by the District from the Developer in accordance with this Agreement, the Developer shall cause a "Purchase Application" to be submitted to the District consisting of the following, reasonably satisfactory to the District, related to each such Improvement:
 - i. A list of Improvements the Developer wishes the District to acquire and costs related thereto, which shall include design, engineering and other "soft" costs necessary for the provision of such Improvements, but excluding overhead and/or profit. The Developer shall use reasonable efforts to assure that the purchase price does not include sales and use taxes. The builders of the Improvements shall be entitled to use the District's tax identification number to obtain an exemption from sales and use taxes on materials to be conveyed to the District pursuant to this Agreement, as may be applicable. The District shall not reimburse for any soft costs that exceed seven percent (7%) of actual construction costs.
 - ii. The "Improvement Notice" and approval thereof by the District.
 - iii. Verification of Costs. One of the following shall be provided:
 1. Evidence that the Improvements have been constructed pursuant to a public bidding process and the inclusion of all bids received by the builders or Developer and all final invoices of such bidders; or
 2. A certification obtained from an independent professional engineer, licensed in the State of Colorado, stating that the

projected costs for the design, construction and completion of the Improvements are reasonable.

iv. Such additional information at the District may reasonably require.

c. Engineer Certification; District Costs.

i. An independent professional engineer engaged by the District at the Developer's sole cost and expense, shall review the costs of the Improvements set forth in the Purchase Application, inspect the Improvements and certify to the District, by means of an "Engineer's Certification" that such costs are reasonable and that the Improvements are fit for their intended purpose, in substantially the form attached hereto as Exhibit C.

ii. The "District's Costs" or the "District Costs" for such Improvements shall equal the amount so certified by the Engineer's Certification, and approved by the Board as reasonable and appropriate, but shall not exceed one hundred percent (100%) of the actual construction costs (which shall also include design engineering and other items identified in Exhibit B, but which shall not include any interest or other compensation to the Developer). Notwithstanding the foregoing, interest may accrue on the District Costs subject to the terms of Section 5(d)(v), *infra*.

d. District Acceptance of Improvements. Upon approval by the District of the Purchase Application and acceptance of the Engineer's Certification, the District shall deliver a letter of acceptance (the "Acceptance Letter") of the Improvements to the Developer upon the following conditions:

i. The District has preliminarily inspected the Improvements and determined that the Improvements substantially meet applicable standards and specifications of the District, as contained in the rules of the regulations of the District, if applicable, the District's approved service plan, or as contained in the plans which have been approved that the District's engineer, in writing.

ii. The Developer has caused to be furnished to the District, at the District's request:

1. A complete set of 24" by 36" mylar reproducible "as-build" drawings of the Improvements, which are certified by a professional engineer registered in the State of Colorado showing accurate size and location of all the relevant Improvements. Such drawings shall be in form and content reasonably acceptable to the District, but shall not be required until such

time as the relevant Improvements are finally accepted by the appropriate governmental entity; and

2. Evidence satisfactory to the District, reflecting that all Improvements and easements or other interest in property upon which the Improvements are located, are free and clear of all grants, bargains, sales, liens, taxes (except for current taxes), assessments and encumbrances of whatever kind which would impair the District's ownership of such easements or other interests in property in such a manner as would render the District unable to use or benefit from such Improvements, or which would require the District to pay any amounts to protect its interest therein.
 - iii. The Developer has executed and delivered to the District any easements necessary for the Improvements, or some other good and sufficient instruments of transfer in a form acceptable to the District conveying easement interest necessary for the Improvements, or, if permitted solely in the discretion of the District, the Developer has provided assurances acceptable to the District that the Developer will execute or cause to be executed such easements or other documents.
 - iv. The Developer has executed and delivered to the District a good and sufficient "Bill of Sale" listing and/or describing the Improvements, in substantially the form attached hereto as Exhibit D.
 - v. Upon the issuance of the Acceptance Letter, the stated and accepted amount of the District Costs shall bear interest at the rate of seven percent (7%) *per annum* (non-compounding) on the total amount of such District Costs. The interest described in this Section 5(d)(v) shall only being to accrue as of the date of the issuance of the Acceptance Letter from the District.
6. CONVEYANCE OF IMPROVEMENTS; WORK IN PROCESS; DEDICATION.
- a. At such time as the District has provided its Acceptance Letter and supplied the Purchase Price, as provided in Section 2, the Developer shall convey the Improvements and related work to the District by means of the Bill of Sale, or shall convey the Improvements at the request of the District to other parties for the benefit of the District, together with conveyance of the easement interests specified in Section 5(d)(iii). In the event that work in process is to be conveyed to the District, the Developer shall prosecute its construction contracts related to the Improvements to completion and shall convey the balance of the Improvements to the District as necessary to make operative the conveyed Improvements. Notwithstanding the foregoing, the District shall be under no obligation to acquire work in process. Should any or all of the Improvement(s)

be conveyed, dedicated or transferred to any other governmental or quasi-governmental entity or entities with applicable jurisdiction pursuant to any agreement(s) between the Developer and such governmental or quasi-governmental entity or entities with applicable jurisdiction, then the Parties hereby agree that the conveyance, dedication or transfer of such Improvement(s) shall be determined by the terms and conditions of such pertinent agreement(s), the provisions of Section 5(d), *supra*, shall be inapplicable, and such conveyance, dedication or transfer of the Improvement(s) shall be controlled by Section 6(b), *infra*.

- b. If of the Improvements are conveyed, transferred or dedicated to another governmental entity pursuant to plat, development improvement agreements, or other similar requirements, the Developer shall advise the District in writing of such circumstances prior to the completion of construction of such Improvements and shall provide evidence of acceptance of such Improvements by the third party entity or entities to the District upon demand upon completion.
- c. The Developer shall assign to the District any warranties associated with the Improvements.

7. DEFAULT. It shall be a default under this Agreement if the Developer conveys property to the District that is subject to any lien, claim, charge or cause of action, , including mechanic's liens, arising out of the Developer's performance of any act or the nonperformance of any obligation with respect to the construction of the Improvements. In the event of a breach, the District may refuse to fund all or any portion of the purchase price that is reasonable in light of the impairment to the District.

8. TERM OF AGREEMENT. This Agreement shall continue until fully performed or terminated by the mutual agreement of the Parties.

6. NOTICES. Any notices, demands or other communications required or permitted to be given, shall be given in writing, delivered personally or sent by U.S. Mail, addressed to the Parties at the addresses set forth below or at such other address as either Party may hereafter or from time to time designate by written notice to the other Party given in accordance herewith.

To the District:

Tallman Gulch Metropolitan District
c/o CRS of Colorado, LLC
7995 East Prentice Avenue, Suite 103E
Greenwood Village, CO 80111
Attn: Sue Blair

With a copy to:

Miller & Associates Law Offices, LLC

1641 California Street, Suite 300
Denver, Colorado 80202
Attn: Dianne D. Miller, Esq.

To Developer:

Craft-AREP III Tallman Associates, LLC
1645 Grant Street, Suite 200
Denver, CO 80203
Attn: Tim Craft

7. ASSIGNMENT AND DELEGATION. The rights, or any parts thereof, granted to the Parties herein may be assigned only with the prior written consent of the non-assigning Party, which consent shall not be unreasonably withheld. In the event that the Developer desire to assign the right to receive payment from the District to another entity or person, Developer understands and agrees that such assignment shall require a separate agreement executed by the District, the Developer and the assignee that fully and completely indemnifies the District in the event of any claim or controversy related to such payment between the Developer and the assignee. The obligations, or any parts thereof, of the Parties may not be delegated to any third party without the prior written consent of the non-delegating Party, which consent shall not be unreasonably withheld.

8. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

9. AMENDMENT AND MODIFICATION. This Agreement may be amended or modified only in writing signed by both Parties.

10. BINDING EFFECT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors and assigns of the Parties hereto.

11. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties relating to the Improvements and sets forth the rights, duties and obligations of each Party to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by the Parties.

12. SEVERABILITY. If any provision of this Agreement is determined to be unenforceable or invalid, the unenforceable or invalid part shall be deemed severed from this Agreement, and the remaining portions of this Agreement shall be carried out with the same force as if the severed portions had not been part of this Agreement, provided that the Parties both agree that the severed provision does not alter the intent and/or purpose of the Agreement.

13. CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado and exclusive jurisdiction and venue shall lie in the District Court within which the boundaries of the District are located.

14. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

15. GOVERNMENTAL IMMUNITY. Nothing herein shall be construed as a waiver of the rights and privileges of the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

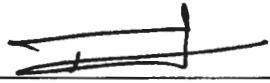
16. CONDITION SUBSEQUENT. It shall be a condition subsequent to this Agreement that, to the extent necessary, it be submitted to the Securities Commissioners pursuant to the requirements of the Colorado Municipal Bond Supervision Act, §§ 11-59-101, C.R.S., as amended, (the "Act"), and that it receive an exemption or other clearance from the registration requirements of the Act pursuant to § 11-59-110, C.R.S., as amended.

17. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

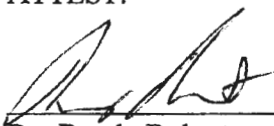
[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

TALLMAN GULCH METROPOLITAN DISTRICT

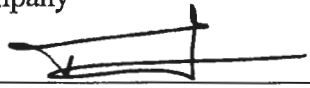

By: Tim Craft
Its: President

ATTEST:


By: Randy Roberts
Its: Secretary/Treasurer

CRAFT-AREP III TALLMAN ASSOCIATES,
LLC, a Delaware limited liability company

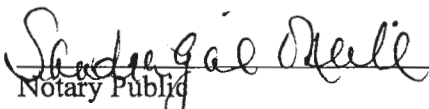
BY: CRAFT TALLMAN MANAGEMENT,
LLC, a Colorado limited liability
company

By: 
Name: Timothy Patrick Craft
Title: Manager

STATE OF COLORADO)
) ss.
COUNTY OF Arapahoe)

Subscribed and sworn to before me on this 3rd day of March, 2015, by Tim Craft,
as Manager of Craft Tallman Management, LLC, a Colorado limited liability company, as Manager of
Craft-AREP III Tallman Associates, LLC, a Delaware limited liability company. 50.

SANDRA GAIL O'NEILL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114023201
MY COMMISSION EXPIRES APRIL 18, 2019


Notary Public

My commission expires April 18, 2019

Exhibit J
Intergovernmental Agreements

**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. Easement Property. The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. Consideration. Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. Grant of Easement. Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. Restoration. Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. Retained Rights of Grantor. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

EXHIBIT A

Tract D-Lot 107

LEGAL DESCRIPTION

LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT D, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY CORNER OF LOT 107, THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 107, N54°44'17"E, A DISTANCE OF 15.00 FEET;

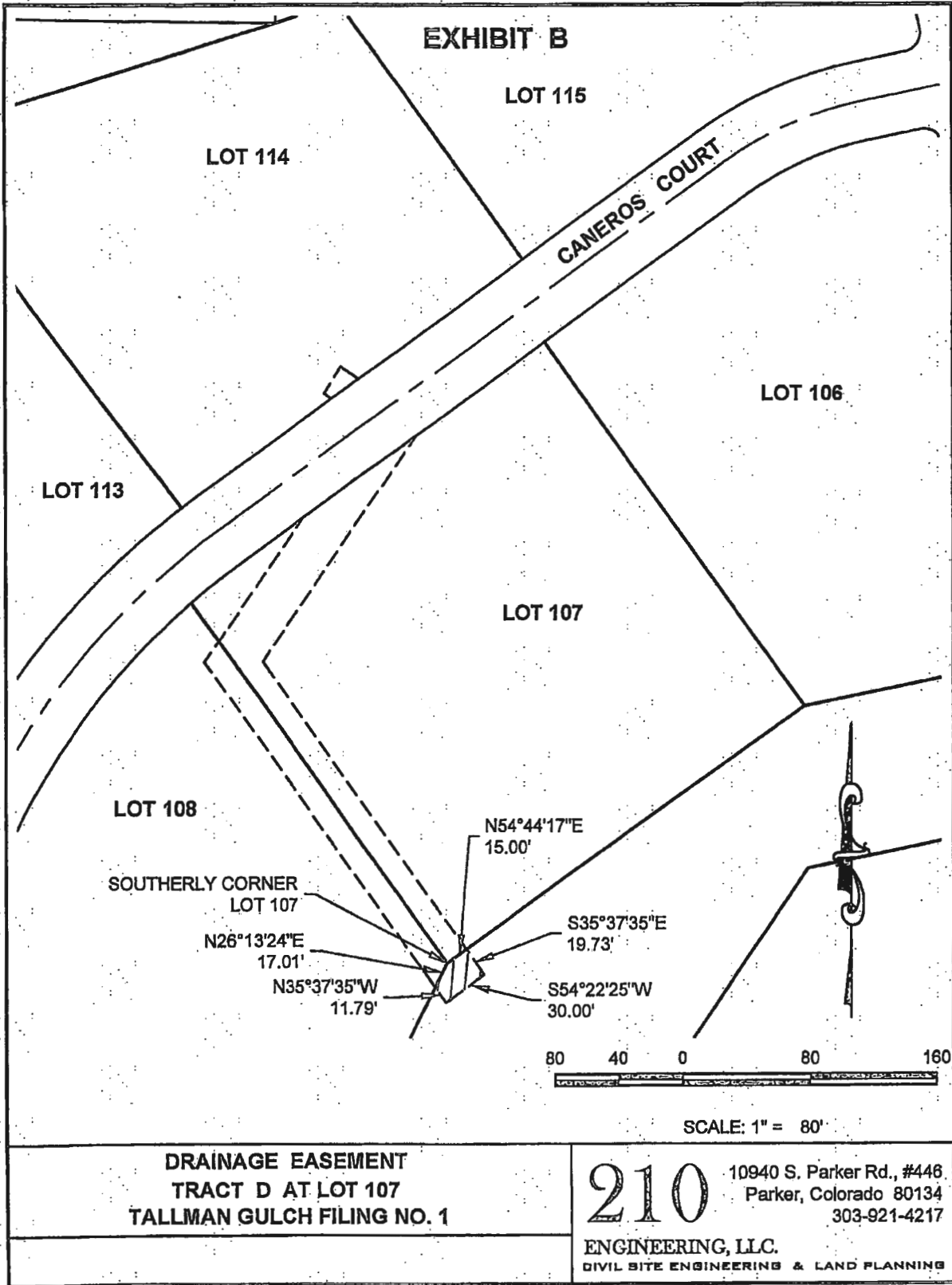
THENCE LEAVING SAID SOUTHERLY LOT LINE, S35°37'35"E, A DISTANCE OF 19.73 FEET;

THENCE S54°22'25"W, A DISTANCE OF 30.00 FEET;

THENCE N35°37'35"W, A DISTANCE OF 11.79 FEET TO THE EASTERLY LINE OF LOT 108;

THENCE ALONG SAID EASTERLY LINE OF LOT 108, N26°13'24"E, A DISTANCE OF 17.01 FEET TO THE POINT OF BEGINNING.





**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. Easement Property. The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. Consideration. Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. Grant of Easement. Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. Restoration. Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. Retained Rights of Grantor. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

EXHIBIT A

Tract D-Lot 104

LEGAL DESCRIPTION

LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT D, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 104, THENCE WESTERLY ALONG THE NORTHERLY LOT LINE OF LOT 104, N66°50'02" W, A DISTANCE OF 323.89 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 104;

THENCE CONTINUING AT N66°50'02"W, A DISTANCE OF 30.19 FEET;

THENCE N42°10'04"E, A DISTANCE OF 52.88 FEET;

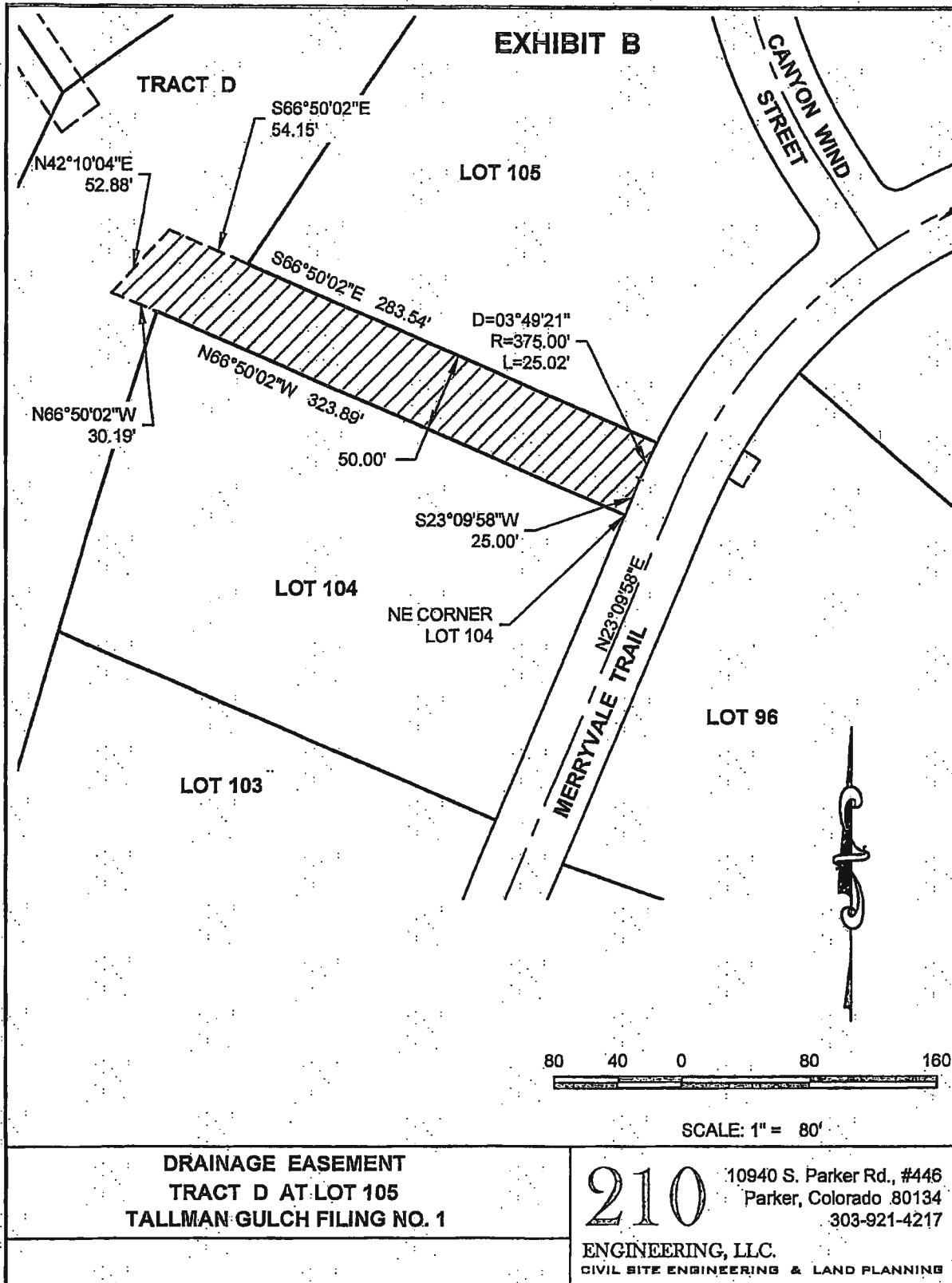
THENCE S66°50'02"E, A DISTANCE OF 54.15 FEET TO THE SOUTH WESTERLY CORNER OF LOT 105;

THENCE ALONG THE SOUTHERLY LOT LINE OF LOT 105, S66°50'02"E, A DISTANCE OF 283.54 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF MERRYVALE TRAIL;

THENCE SOUTHERLY ALONG SAID RIGHT-OF-WAY BEING A CURVE, CONCAVE TO THE EAST, HAVING A CENTRAL ANGLE OF 3°49'21", A RADIUS OF 375.00 FEET AND A LENGTH OF 25.02 FEET.

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY S23°09'58"W, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.





**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. Easement Property. The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.
2. Consideration. Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.
3. Grant of Easement. Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.
4. Restoration. Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.
5. Retained Rights of Grantor. Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

IN WITNESS WHEREOF, the parties hereto have executed this Grant as of the day and year first above written.

GRANTOR:

By: [Signature]
Title: DIRECTOR

STATE OF COLORADO)
COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 8th day of January 2016,

by Randy Roberts as SECRETARY / TREASURER
(Name of Officer) (Office)

of Tallman Gulch Metropolitan District
(Name of Developer)

SANDRA GAIL O'NEILL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114023201
MY COMMISSION EXPIRES APRIL 18, 2019

My Commission expires: April 19, 2019

Witness my hand and official seal.

[Signature]
Notary Public

GRANTEE:

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

BY: [Signature]
DAVID A. WEAVER, Chair
Roger A. Partridge

STATE OF COLORADO)
COUNTY OF DOUGLAS) ss.

The foregoing instrument was acknowledged before me this 12th day of April, 2016 by David A. Weaver as Chair of the Board of County Commissioners of the County of Douglas, State of Colorado.
Roger A. Partridge

Witness my hand and official seal.

[Signature]
Notary Public

AMY T. WILLIAMS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19974000634
MY COMMISSION EXPIRES 02/08/2017

EXHIBIT A

Tract D-Lot 100

LEGAL DESCRIPTION

LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO
PAGE 1 OF 2

A PARCEL OF LAND BEING A PART OF TRACT D, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE SOUTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF LOT 100, THENCE SOUTHERLY ALONG THE WEST RIGHT-OF-WAY LINE OF MERRYVALE TRAIL, BEING A CURVE CONCAVE TO THE WEST, HAVING A CENTRAL ANGLE OF 0°18'25", A RADIUS OF 1,675.00 FEET AND A LENGTH OF 8.97 FEET;

THENCE LEAVING SAID RIGHT-OF-WAY, S57°28'21"W, A DISTANCE OF 65.78 FEET;

THENCE S80°28'14"W, A DISTANCE OF 195.08 FEET;

THENCE S53°22'10" W, A DISTANCE OF 93.73 FEET;

THENCE N36°37'50"W, A DISTANCE OF 20.00 FEET;

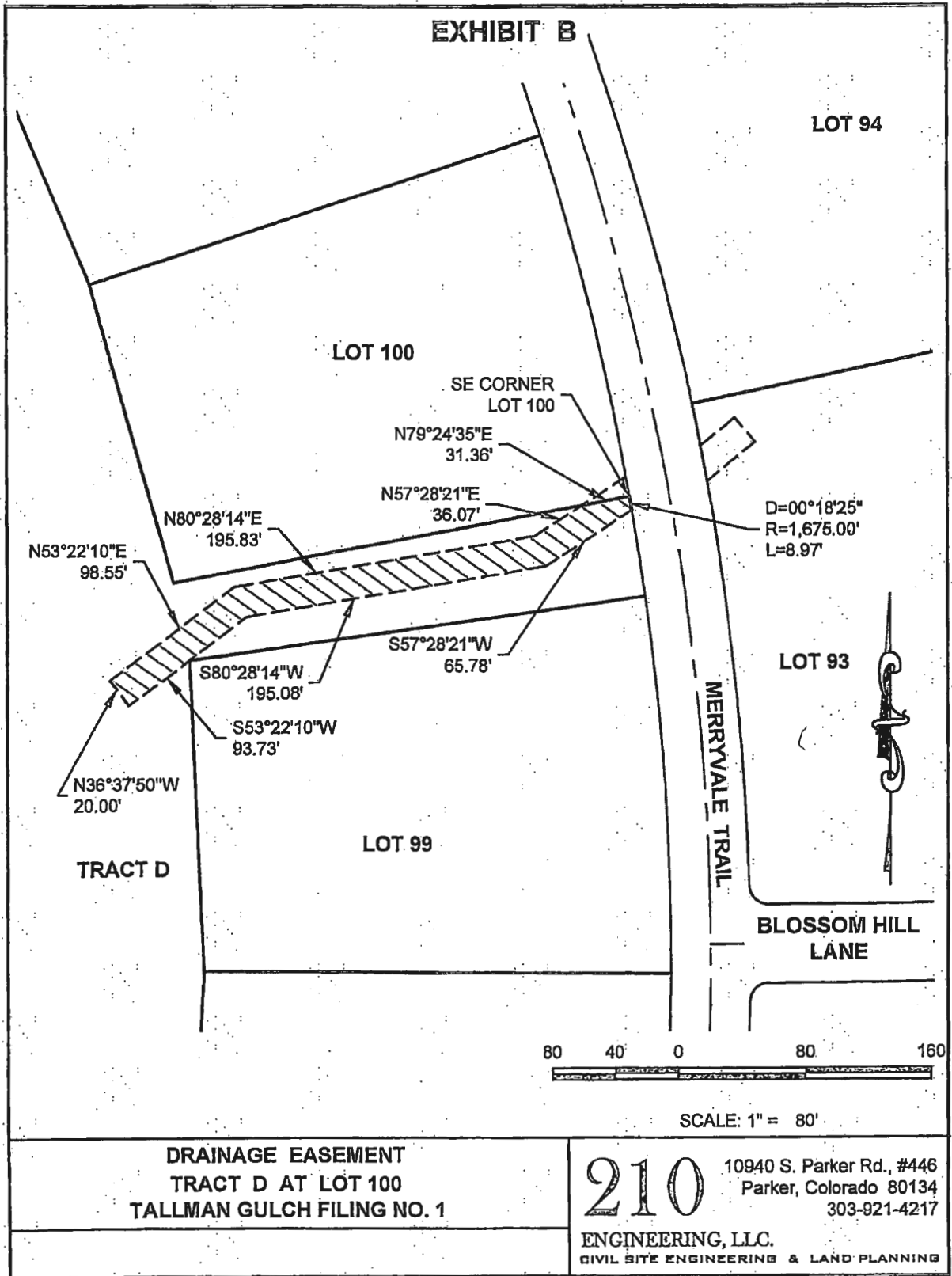
THENCE N53°22'10"E, A DISTANCE OF 98.55 FEET;

THENCE N80°28'14"E, A DISTANCE OF 195.83 FEET;

THENCE N57°28'21"E, A DISTANCE OF 36.07 FEET TO A POINT ON THE SOUTHERLY LOT LINE OF LOT 100;

THENCE ALONG SAID SOUTHERLY LOT LINE N79°24'35"E, A DISTANCE OF 31.36 FEET TO THE POINT OF BEGINNING.





**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by **TALLMAN GULCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to **THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee")**, with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. **Easement Property.** The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. **Consideration.** Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. **Grant of Easement.** Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. **Restoration.** Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. **Retained Rights of Grantor.** Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant; nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

EXHIBIT A

Tract F-Lot 71

LEGAL DESCRIPTION

LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

PAGE 1 OF 2

PARCELS OF LAND BEING A PART OF TRACT F, TALLMAN GULCH, FILING NO. 1, RECORDED AT RECEPTION NO. 2006046645, DOUGLAS COUNTY RECORDS AND LOCATED IN THE NORTH ½ OF SECTION 31, T6S, R65W OF THE 6TH PRINCIPLE MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 'A'

BEGINNING AT THE NORTHWESTERLY CORNER OF LOT 71; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF CANYON WIND POINT WESTERLY, BEING A CURVE CONCAVE TO THE NORTH WITH A CENTRAL ANGLE OF 0°40'58", A RADIUS OF 550.00 FEET AND LENGTH OF 6.55 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY S78°32'59"W, A DISTANCE OF 160.70 FEET TO THE TRUE POINT OF BEGINNING;

THENCE LEAVING SAID RIGHT-OF-WAY S07°56'09"E, A DISTANCE OF 34.84 FEET;

THENCE S82°03'51"W, A DISTANCE OF 20.00 FEET;

THENCE N07°56'09"W, A DISTANCE OF 33.61 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF CANYON WIND POINT;

THENCE ALONG SAID RIGHT-OF-WAY N78°32'59"E, A DISTANCE OF 20.04 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL 'B'

BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 71, THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF CANYON WIND POINT N53°50'45"E, A DISTANCE OF 11.68 FEET TO THE TRUE POINT OF BEGINNING;

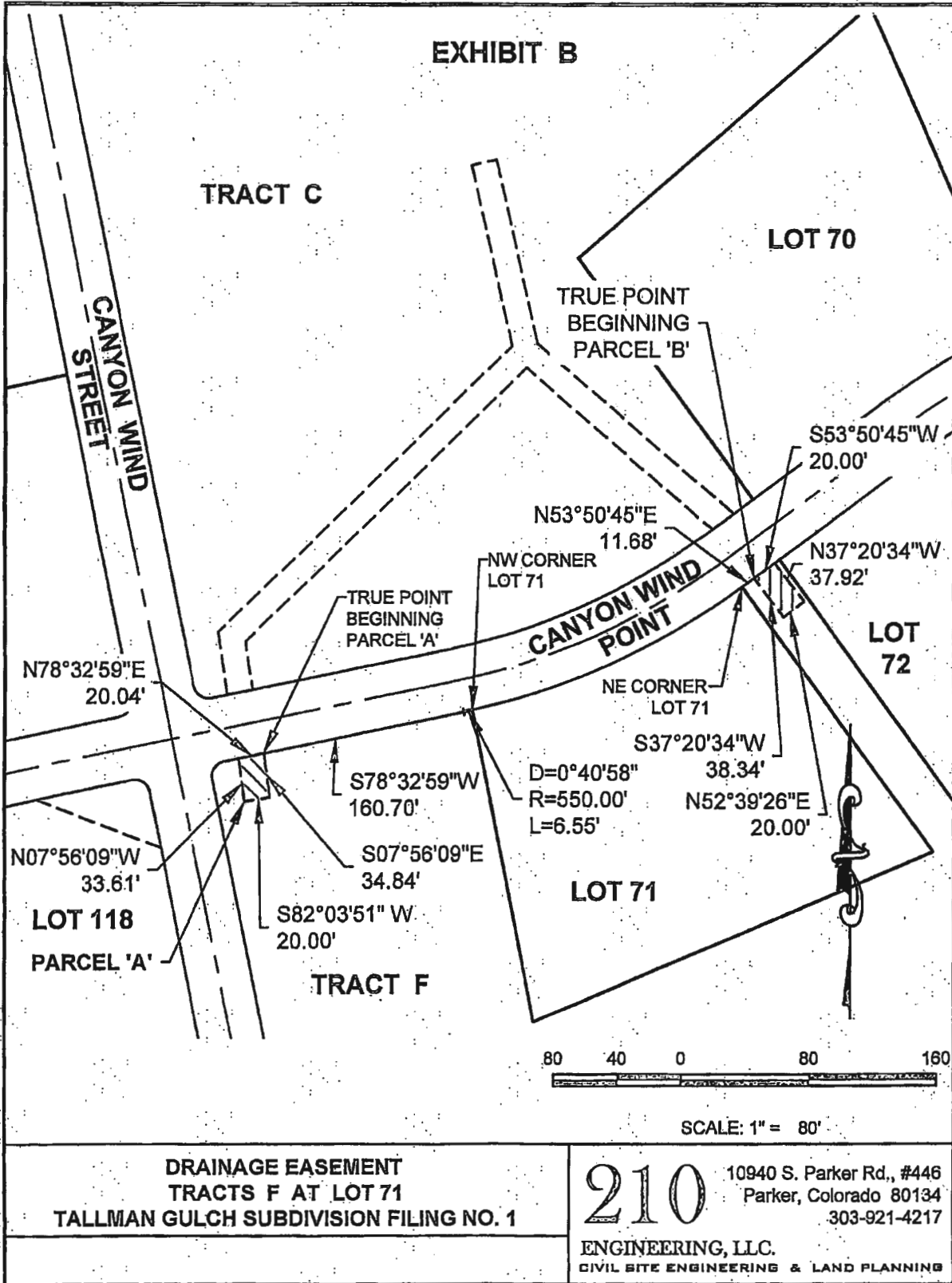
THENCE LEAVING SAID RIGHT-OF-WAY S37°20'34"W, A DISTANCE OF 38.34 FEET;

THENCE N52°39'26"E, A DISTANCE OF 20.00 FEET;

THENCE N37°20'34"W, A DISTANCE OF 37.92 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF CANYON WIND POINT;

THENCE ALONG SAID RIGHT-OF-WAY S53°50'45"W, A DISTANCE OF 20.00 FEET TO THE TRUE POINT OF BEGINNING.





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**GRANT OF EASEMENT
STORM DRAINAGE**

THIS GRANT OF EASEMENT ("Grant") is given this 8th day of January, 2016 by TALLMAN GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("Grantor"), with its principal office at c/o CRS of Colorado, LLC, 7995 East Prentice Avenue, Suite 103E, Greenwood Village, Colorado 80111, to THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO ("Grantee"), with its principal office at 100 Third Street, Castle Rock, CO 80104.

The parties hereby covenant and agree as follows:

1. **Easement Property.** The "Easement Property" shall mean the real property located in the County of Douglas, State of Colorado, more particularly described on Exhibit A, attached hereto and incorporated herein, and substantially as depicted on Exhibit B, attached hereto and incorporated herein, which real property is owned by Grantor.

2. **Consideration.** Grantor makes this Grant as a gift without consideration other than the keeping by Grantee of the covenants and agreements herein contained.

3. **Grant of Easement.** Grantor hereby grants to Grantee a non-exclusive easement ("Easement") on, over, under, through and across the Easement Property for the purpose of constructing, reconstructing, operating, maintaining, repairing, replacing or removing storm drainage improvements. Grantee shall be responsible for the construction, reconstruction, operation, maintenance, repair, replacement or removal of all storm drainage improvements, including inlets, pipes, culverts, channels, ditches, hydraulic structures and detention basins located within the Easement. Grantee shall provide ten (10) days advance written notice to Grantor of its intention or, at the direction of Grantee, a third party's intention, to construct, reconstruct, replace or remove any storm drainage improvements located upon the Easement Property. In the event of an emergency, Grantee may construct, reconstruct, repair, remove or replace any storm drainage improvement without advance approval of Grantor, provided that such construction, reconstruction, repair, removal or replacement is as limited in scope as may be reasonably determined to be necessary to effectively respond to such emergency.

4. **Restoration.** Grantee agrees that after any maintenance or repair undertaken by Grantee, Grantee shall restore the surface of the Easement Property, as nearly as reasonably possible, to the grade and condition it was in immediately prior to said maintenance or repair.

5. **Retained Rights of Grantor.** Grantor reserves the right of ownership, use and occupancy of the Easement Property insofar as said ownership, use and occupancy do not impair the rights granted to Grantee in this Grant. Grantee's rights hereunder are non-exclusive, and Grantor shall have the authority to grant other easements or rights to use the Easement Property, so long as it does not impair the rights granted to Grantee in this Grant. It is also understood by Grantee that the Grantor may in the future desire to modify or eliminate the storm drainage improvements covered by this Easement. Such a modification or elimination shall not be realized until written approval is obtained from Grantee, which approval shall not be unreasonably withheld. Upon such approval, both Grantee and Grantor agree to vacate this Easement.

6. Binding Effect. This Grant shall extend to and be binding upon the successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Grant shall be construed as covenants running with the land.

7. Annual Appropriation. Any financial obligations imposed on Grantee by this Grant are subject to annual appropriation, pursuant to C.R.S. Section 29-1-110.

8. Miscellaneous Provisions.

a. Subjacent and Lateral Support. Grantor and Grantee shall each have the right of subjacent and lateral support for the Easement Property; neither Grantor nor Grantee shall take any action that would impair the lateral or subjacent support for the Easement Property.

b. Runs With Land. The rights and responsibilities set forth in this Grant are intended to be covenants upon the Easement Property and are to run with the land.

c. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado.

d. Entire Agreement. This Grant constitutes the entire agreement between the parties hereto relating to the Easement and sets forth the rights, duties and obligations of each to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Grant are of no force and effect. This Grant may not be modified, except by a writing executed by both parties.

e. No Waiver. No waiver of any of the provisions of this Grant shall be deemed to constitute a waiver of any other of the provisions of this Grant, nor shall such waiver constitute a continuing waiver, unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

f. Severability. The invalidity or unenforceability of any portion or provision of this Grant shall not affect the validity or enforceability of any other portion or provision. If any provision of this Grant or the application thereof to any person, entity or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Grant that can be given effect without the invalid provision or application, and to this end, the provisions of this Grant and each and every provision thereof, are declared to be severable.

g. Counterpart Execution. This Grant may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

h. No Third Party Beneficiary. The parties enter into this Grant for the sole benefit of the parties, to the exclusion of any third party, and no third party beneficiary is intended or created by the execution of this Grant.

i. Recording. This Grant shall be recorded in the official records of the Douglas County Clerk and Recorder upon full execution.

