

**SERVICE PLAN
FOR
BOULEVARD AT LOWRY METROPOLITAN DISTRICT
CITY AND COUNTY OF DENVER, COLORADO**

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EXHIBITS

- Exhibit A** Legal Description of Initial District Boundaries
- Exhibit B** Map of Initial District Boundaries
- Exhibit C** Legal Description of Inclusion Area Boundaries
- Exhibit D** Map of Inclusion Area Boundaries
- Exhibit E** Public Improvements
- Exhibit F** Estimated Costs of Public Improvements
- Exhibit G** Maps of the anticipated location of examples of Public Improvements
- Exhibit H** Matrix setting forth the anticipated ownership, operation and maintenance of Public Improvements
- Exhibit I** Financing Plan

I. INTRODUCTION

The Boulevard at Lowry Metropolitan District (the “District”), located in the City and County of Denver (the “City”), may be created after approval of this service plan by Denver City Council. Once created, the District shall be a quasi-municipal corporation and political subdivision of the state and an independent unit of local government, separate and distinct from the City. The District’s activities shall be subject to review by the City only as provided by this service plan, state or local law, intergovernmental agreement, or where the District’s activities deviate in a material manner from this service plan. The District will provide Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance and construct these Public Improvements.

This service plan contains the District’s purpose, powers, requirements, and Financial Plan. The District shall be responsible for compliance with the City’s municipal code, rules, regulations, and policy, and all other applicable law. The District shall ensure that the District’s Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having jurisdiction.

II. DEFINITIONS

Aggregate Mill Levy: The total mill levy resulting from adding the District’s Debt Mill Levy and Operating Mill Levy. The District’s Aggregate Mill Levy does not include any Regional Mill Levy that the District may levy.

Aggregate Mill Levy Maximum: The maximum number of combined mills that the District may levy for its Debt Mill Levy and Operating Mill Levy not to exceed 30 mills, except under certain circumstances as further set forth in this service plan.

Board: The members of the District’s Board of Directors.

City: The City and County of Denver, Colorado.

C.R.S.: The Colorado Revised Statutes.

Debt: Any obligation of the District wherein the District has promised or pledged to impose an ad valorem property tax levy or impose Fees to pay the obligation. The term obligation includes, but is not limited to, the following: (a) borrowed money of any kind; (b) obligations evidenced by bonds, debentures, notes or similar instruments; (c) obligations upon which interest charges are customarily paid; (d) obligations under conditional sale or other title retention agreements relating to property or assets purchased by the District; (e) except in the ordinary course of business, obligations issued or assumed as the deferred purchase price of property or services; (f) obligations in connection with indebtedness of others secured by (or which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any lien or other encumbrance on property owned or acquired by the District, whether or not the obligations secured thereby have been assumed (only to the extent of the fair market value of such asset if such indebtedness has not been assumed by the District); (g) obligations arising from guarantees

made by the District; (h) obligations evidenced by capital leases; (i) obligations as an account party in respect of letters of credit and bankers' acceptances or similar obligations issued in respect of the District; (j) obligations evidenced by any interest rate exchange agreement and; (k) Developer Obligations.

Debt Mill Levy: A mill levy imposed by the District for the purpose of payment of Debt.

Denver Water: The Board of Water Commissioners of the City and County of Denver.

Developer: The person or entity that is a landowner or owner of contractual rights in the Service Area that intends to develop the property.

Developer Obligation: Any agreement executed by the District for the purpose of borrowing funds from any person or entity that is or is related to any party developing or selling land within the District boundaries or who is a Board member of the District.

District: The District as organized under this service plan, pursuant to Title 32 C.R.S., that is subject to the City's Title 32 Metropolitan District rules and regulations.

District Boundaries: The boundaries of Taxable Properties and non-Taxable Properties that are included within the District.

End User: Any owner, or tenant of any owner, of any property within the District, who is intended to become burdened by the imposition of ad valorem property taxes and/or Fees. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The person or business entity that constructs homes or commercial structures is not an End User.

Fees: Any fees, rates, tolls, penalties, or charges that shall be imposed by the District.

Financing Plan: Document providing information on projected revenue and expenses for the District.

Inclusion Area Boundaries: Boundaries of Taxable Properties and non-Taxable Properties that are anticipated to be included within the District Boundary after District organization, as described in **Exhibit C** and reflected in the Inclusion Area Boundaries map in **Exhibit D**.

Independent Registered Municipal Advisor: Any person that is not affiliated with the Developer who (i) provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, including advice with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues, or (ii) undertakes a solicitation of a municipal entity and is registered with the Securities and Exchange Commission.

Initial District Boundaries: The initial boundaries of the District, as described in **Exhibit A** and reflected in the Initial District Boundaries map in **Exhibit B**.

Manager of Finance: The Chief Executive of the City's Department of Finance.

Maximum Debt Mill Levy Imposition Term: The period of time, commencing as set forth in this service plan, in which the District's Debt Mill Levy may be imposed.

Operating Mill Levy: A mill levy imposed for the purpose of funding District administration, operations, and maintenance, including but not limited to, repair and replacement of Public Improvements.

Planned Development: Private development or redevelopment of the properties occurring within the District's Service Area.

Project: The installation and construction of Public Improvements.

Public Improvements: The improvements summarized in the service plan and future improvements authorized to be planned, designed, acquired, constructed, installed, relocated, and financed as generally described in the applicable part of Title 32 of C.R.S, except as specifically limited in the *Authorized and Prohibited Powers* section below to serve the future taxpayers and inhabitants of the District. A non-exhaustive list of examples is provided in Exhibit E of the types of Public Improvements. Regional Improvements are not included in Exhibit E.

Regional Improvements: Any regional public improvements identified by the City for funding, in whole or part, by a Regional Mill Levy levied by the District.

Regional Mill Levy: An ad valorem tax levied upon taxable real and personal property for planning, design, acquisition, funding, construction, installation, relocation and/or redevelopment of the Regional Improvements and/or to fund the administration and overhead costs related to the provisions of Regional Improvements.

Service Area: An area which includes the District Boundaries and the future Inclusion Area Boundaries.

Special District Act: Article 1 of Title 32 Colorado Revised Statutes, as amended.

Special District Review Committee: Committee of representatives from the City's Department of Finance, Office of Economic Development, Department of Public Works, Department of Community Planning and Development and the City's Attorney's Office. The Committee will be responsible for reviewing proposed new Title 31 districts and Title 32 metropolitan districts within the City and County and Denver.

Taxable Property: Real or personal property within the District Boundaries subject to ad valorem taxes imposed by the District.

Title 32 Metropolitan District Rules and Regulations: The City's special district rules and regulations for Title 32 metropolitan districts as adopted and may be amended from time to time.

III. LOCATION AND BOUNDARIES

The area of the Initial District Boundaries includes approximately 5.39 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1.896 acres. A legal description and map of the Initial District Boundaries, which includes what is commonly referred to as “Lot 7,” are attached hereto as **Exhibit A** and **Exhibit B**, respectively. A legal description and map of the Inclusion Area Boundaries, which includes what are commonly referred to as “Lot 6” and “Lot 9,” are attached hereto as **Exhibit C** and **Exhibit D**, respectively. It is anticipated that the District’s Boundaries may expand or contract from time to time as the District undertakes inclusions or exclusions pursuant to the Special District Act, subject to the limitations set forth in the Authorized and Prohibited Powers, Section VIII, of this service plan.

IV. DESCRIPTION OF PROJECT AND PLANNED DEVELOPMENT

The District will provide essential public improvements and services for the proposed commercial mixed-use development to be situated within a portion of what is commonly known as the Boulevard One development in Lowry (the “Planned Development”). The Planned Development will include only commercial property and will not include any residential property.

The Planned Development is being developed by CK Lowry I, LLC (the “Developer”). The Lowry Redevelopment Authority (the “LRA”), a quasi-governmental entity, was created by the cities of Denver and Aurora to redevelop the former Lowry Air Force Base which closed in 1994. The LRA identified the site of the Planned Development, located adjacent to highly-trafficked Quebec Avenue, as the location for the mixed-use portion of its final development piece and the commercial cornerstone of Boulevard One. It is anticipated that the Planned Development will consist of commercial properties only, and will not include any residential properties.

The Planned Development is generally located at the southwest corner of East 1st Avenue and Quebec Street. The Planned Development is anticipated to contain up to approximately 200,000 square feet of total gross leasable area in commercial spaces fronting Lowry Boulevard, Quebec Avenue, and East 1st Avenue, and is anticipated to include a specialty grocer and general retail, restaurant, entertainment, and office uses. The Planned Development tenant mix is anticipated to reflect and build upon the existing characteristics of the Lowry neighborhood.

It is anticipated that the Planned Development will reach full buildout in 2022. The assessed value of the property within the District Boundaries is projected to be approximately \$12,400,000 in 2023 and \$13,700,000 in 2028. The annual taxable sales within the District Boundaries are projected to be approximately \$32,000,000 at full buildout.

The Developer is committed to aligning the Planned Development with the vision of the Boulevard One General Development Plan and the goals outlined in the initial Lowry Reuse Plan, both as established by the LRA. The Planned Development will complement the existing development within the Lowry neighborhood and the new development at Boulevard One by

creating a sense of place for the community, mixing users, visitors, tenants, and workers, and will further define the Lowry neighborhood within the submarket. In addition to being in line with the Lowry Design Guidelines and the Boulevard One General Development Plan, the Planned Development furthers both the City's Comprehensive Plan 2000 and Blueprint Denver. For example, the Planned Development utilizes strategies found in Blueprint Denver for the Lowry area of master planning, urban character, and reducing land use for parking with shared parking and structured parking, to further the "Town Center" concept discussed in Blueprint Denver for Lowry. The Planned Development aligns with the City's Comprehensive Plan 2000 in a number of ways, including but not limited to the following:

1. The Planned Development conserves land by promoting infill development within the City at sites where services and infrastructure are already in place, by designing mixed-use communities and reducing sprawl, so that residents can live, work and play within their own neighborhoods, sharing parking at activity centers.
2. The Planned Development promotes the development of sustainable communities and centers of activity where shopping, jobs, recreation and schools are accessible by multiple forms of transportation, providing opportunities for people to live where they work.
3. The Planned Development encourages quality infill development that is consistent with the character of the surrounding neighborhood, that offers opportunities for increased density and more amenities, and that broadens the variety of compatible uses.
4. The Planned Development invests in public infrastructure and amenities to promote community identity and attract development.

V. INCLUSION OF LAND

The District shall not include any property outside the Inclusion Area Boundaries except as set forth in the Special District Act and with the Manager of Finance's written approval.

VI. DISTRICT RATIONALE

There are currently no other governmental entities located in the immediate vicinity of the District, including the City, that consider it desirable, feasible, or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, or financing of Public Improvements needed for the Planned Development. Therefore, formation of the District is necessary for the provision of the Public Improvements required for the Planned Development.

VII. DISTRICT GOVERNANCE

The District Board shall be comprised of eligible electors residing within or owning property within the District. The District shall not enter into any agreement by which End Users' electoral control of the Board is removed or diminished.

VIII. AUTHORIZED AND PROHIBITED POWERS

The District shall have the power and authority to provide Public Improvements, and related operation and maintenance services, within and without the District Boundaries as such powers and authorities are described in Colorado Revised Statutes, other applicable statutes, common law and the Colorado constitution, subject to the limitations set forth herein:

A. Prohibited Services, Restrictions, and Limitations.

1. Eminent Domain Restriction.

The District is not authorized to exercise the power of eminent domain except upon prior approval by City Council.

2. Fee Limitation.

All Fees related to the repayment of Debt shall be authorized to be imposed by the District upon all property within the District Boundaries for repaying Debt only if such Fees are due and payable no later than upon the issuance of a building permit by the City. Notwithstanding any of the foregoing, this Fee limitation shall not apply to any Fee imposed to fund the operation, maintenance, repair, or replacement of Public Improvements or the administration of the District, nor shall this Fee limitation apply if the majority of the District Board is composed of End Users. Further, this Fee limitation shall not apply to public improvement fees (PIFs), as such PIFs are further described herein.

3. Fire Protection Restriction.

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

4. Public Safety Services.

The District is not authorized to provide policing or safety enforcement services. However, the District may, pursuant to C.R.S. §32-1-1004(7), as amended, furnish security services pursuant to an intergovernmental agreement with the City.

5. Grants from Governmental Agencies Restriction.

The District will not apply for funds distributed by any agency of the United States Government or the State of Colorado without the prior written approval of

the Manager of Finance. This does not restrict the collection of Fees for services provided by the District to the United States Government or the State of Colorado.

6. Golf Course Construction Restriction.

Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses within the City's boundaries, the District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

7. Residential Solid Waste Collection Restriction.

The District shall not provide, directly or indirectly, solid waste collection services for residential properties unless (a) the property in question is excluded from solid waste collection services provided by the City or (b) such activity is pursuant to an intergovernmental agreement with the City.

8. Sales and Use Tax Exemption Limitation.

The District shall not exercise any sales and use tax exemption in the Denver Revised Municipal Code ("D.R.M.C.").

9. Sub-district Restriction.

The District shall not create any sub-district pursuant to the Special District Act without the prior written approval of the Manager of Finance.

10. Television Relay and Translation Restriction.

The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to written approval from the Manager of Finance

11. Water Rights Restriction.

The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with Denver Water.

IX. PUBLIC IMPROVEMENTS AND ESTIMATED COSTS

Exhibit E summarizes the type of Public Improvements that are projected to be constructed and/or installed by the District. The cost, scope, and definition of such Public Improvements may vary over time. The total estimated costs of Public Improvements, as set forth in **Exhibit F**, excluding any improvements paid for by the Regional Mill Levy necessary to serve the Planned

Development, are approximately \$14,893,794 in 2018 dollars. The cost estimates are based upon preliminary engineering, architectural surveys, and reviews of the Public Improvements set forth in Exhibit E and include all construction cost estimates together with estimates of costs such as land acquisition, engineering services, legal expenses, and other associated expenses. Maps of the anticipated location, operation, and maintenance of Public Improvements are attached hereto as Exhibit G. The list of Public Improvements may be modified as part of the City review process.

The design, phasing of construction, location, and completion of Public Improvements will be determined by the District to coincide with the phasing and development of the Planned Development and the availability of funding sources. The District may, in its discretion, phase the construction, completion, operation, and maintenance of Public Improvements or defer, delay, reschedule, rephase, relocate, or determine not to proceed with the construction, completion, operation, and maintenance of Public Improvements, and such actions or determinations shall not constitute material modifications of this service plan.

The District will ensure that Public Improvements to be funded by the District are designed and constructed in accordance with the standards and specifications of the City and of other entities having jurisdiction. The District will obtain all required approvals of plans, specifications, and permits for construction, operation, maintenance, installation, repair, and replacement of such Public Improvements prior to performing such work.

The Public Improvements set forth in this service plan and exhibits shall be listed in the ownership and maintenance matrix in Exhibit H, either individually or categorically, to identify the ownership and maintenance responsibilities of the Public Improvements.

The City has ordinances relating to the payment of prevailing wages, public art, and small or disadvantaged business enterprises' participation in the City contracting for construction, installation, and certain maintenance activities. The District shall comply with the following requirements:

A. Contracting.

The District shall comply with all applicable state and local legal requirements concerning public bidding and construction contracting.

B. Land Acquisition and Conveyance.

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

conveyance prerequisites.

C. Prevailing Wages Requirement.

For any District contract relating to the acquisition, construction, installation, repair, replacement, operation, or maintenance of any Public Improvements, the District shall comply with the wage provisions of the D.R.M.C., as amended, that are applicable to City contracts relating to the payment of prevailing wages. However, where the District is required to comply with Davis-Bacon or other federal wage requirements, the District shall not be required to comply with the wage provisions of the D.R.M.C.

D. Small or Disadvantaged Business Enterprises.

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

E. Equal Employment and Discrimination.

In connection with the performance of all acts or activities hereunder, the District shall not discriminate against any person otherwise qualified with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this service plan.

F. Public Art Requirement.

The District shall initiate and implement a public art program as currently set forth in Sections 20-85 through 20-89 of the D.R.M.C., as amended, or any similar ordinances subsequently adopted.

X. FINANCING PLAN/PROPOSED INDEBTEDNESS

This section of the service plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, repair, replacement, operation, and maintenance of Public Improvements. This section also describes the District's obligation to help finance certain Regional Improvements.

A. Financing Plan.

The District's Financing Plan reflects its anticipated schedule for incurring Debt to fund Public Improvements in support of the Project. The Financing Plan also reflects the schedule of all anticipated revenues flowing to the District derived from District mill levies, Fees levied by the District, specific ownership taxes, and all other anticipated legally available revenues. It is anticipated that the Developer will establish a public improvement fee covenant (the "PIF Covenant") on the Planned Development, which PIF Covenant will impose a 1% public improvement fee ("PIF") on all taxable sales within the Planned Development and pledge the revenues from the PIF to the District to be utilized by the District as all other legally available revenues. The anticipated PIF will not be imposed by the District and is not a District Fee. The projected PIF revenues are included in the Financing Plan. The City will not administer, impose or collect the PIF. The Financing Plan incorporates all of the provisions of this Part X of the service plan.

Based upon the assumptions contained therein, the Financing Plan projects the issuance of Bonds to fund Public Improvements and anticipated Debt repayment based on the development assumptions and absorptions of the property in the Initial District Boundaries and the Inclusion Area Boundaries by End Users. The Financing Plan anticipates that the District will acquire, construct, and complete some but not all of the Public Improvements needed to serve the Service Area. It is anticipated that to the extent the Public Improvements are not acquired, constructed, and/or completed by the District, they will be provided by the Developer.

The Financing Plan demonstrates that the District will have the financial ability to discharge all Debt to be issued as part of the Financing Plan on a reasonable basis. Furthermore, the District will secure the certification of an Independent Registered Municipal Advisor who will provide an opinion as to whether such Debt issuances are in the best interest of the District at the time of issuance.

B. Mill Levies.

It is anticipated that the District will impose an Operating Mill Levy and a Debt Mill Levy on all property within the District Boundaries.

1. Aggregate Mill Levy Maximum.

The Aggregate Mill Levy Maximum is the maximum combined amount that the District may impose for its Debt Mill Levy and its Operating Mill Levy in any year. The Aggregate Mill Levy Maximum is thirty (30) mills.

2. Regional Mill Levy Not Included in Other Mill Levies.

The Regional Mill Levy shall not be counted against the Aggregate Mill Levy, Aggregate Mill Levy Maximum, Debt Mill Levy, nor Operating Mill Levy levied by the District.

3. Operating Mill Levy.

The District may impose an Operating Mill Levy of up to thirty (30) mills unless the District imposes a Debt Mill Levy. During any period of time in which the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed ten (10) mills.

4. Assessed Value and Mill Levies.

At such time as the Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Debt Mill Levy to be imposed to pay on the Debt, shall not be subject to the Aggregate Mill Levy Maximum and may be unlimited as to rate and may be levied at the rate necessary to pay the Debt service on such Debt, provided however that the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then assessed value. For the purposes of the forgoing, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed valuation ratio. All Debt issued by the District must be issued in compliance with the requirements of the Special District Act and all other state legal requirements.

5. Gallagher Adjustments.

In the event the state's method of calculating assessed valuation changes after approval of this service plan, the District's Aggregate Mill Levy, Debt Mill Levy, Operating Mill Levy, and Aggregate Mill Levy Maximum amounts herein provided may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the District's Board of Directors in good faith so that to the extent possible the actual tax revenues generated by such mill levies, as adjusted, are neither enhanced nor diminished as a result of such change.

6. Excessive Mill Levy Pledges.

Any Debt, issued with a pledge or which results in a mill levy pledge, that exceeds the Aggregate Mill Levy Maximum or the Maximum Debt Mill Levy Imposition Term, described below, shall be deemed a material modification of this service plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a service plan amendment.

7. Maximum Debt Mill Levy Imposition Term.

The Maximum Debt Mill Levy Imposition Term shall not exceed forty (40) years from December 31 of the year this service plan is approved by City Council. Upon the expiration of the Maximum Debt Mill Levy Imposition Term, the District shall not impose a levy for repayment of any Debt. The Maximum Debt

Mill Levy Imposition Term may be exceeded for refunding purposes only if the majority of the District Board is composed of End Users. The District shall have the authority to impose the Regional Mill Levy in accordance with Section XII below.

C. Interest Rate and Underwriting Terms Certification.

The interest rate on any Debt shall be set at a market rate at the time the Debt is issued. The District shall retain an Independent Registered Municipal Advisor to provide an opinion on the market reasonableness of the interest rate on any Debt and any underwriter discount paid by the District as part of a Debt financing transaction. Debt, when issued, will comply with all relevant requirements of this service plan.

D. Disclosure to Land Purchasers.

The District will use reasonable efforts to assure that all End Users purchasing property within the District Boundaries and Inclusion Area Boundaries receive a written notice regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect Fees.

E. Independent Registered Municipal Advisor.

An Independent Registered Municipal Advisor shall be retained by the District to provide an opinion that any Debt issuance is in the best interest of the District at the time of the Debt issuance. The Independent Registered Municipal Advisor opinion shall also provide advice to the District Board regarding the proposed terms and if conditions are reasonable based upon the status of development within the District, the projected tax base increase in the District, the security offered, and other considerations as may be identified by the advisor. The District shall include in the transcript of any bond transaction or other appropriate financing documentation for related debt instrument a signed letter from the Independent Registered Municipal Advisor providing an official opinion on the structure of the Debt stating the advisor's opinion that the cost of issuance, sizing, repayment term, redemption feature, couponing, credit spreads, payment, closing date, and other material transaction details of proposed Debt serve the best interest of the District.

Debt shall not be undertaken by the District if found to be unreasonable by the Independent Registered Municipal Advisor.

F. Disclosure to Bond Purchasers.

District Debt shall set forth a statement in substantially the following form:

“By acceptance of this instrument, the owner of this Debt agrees and consents to all of the limitations with respect to the payment of the principal and interest on this Debt contained herein, in the resolution of the District authorizing the issuance of this Debt and in the service plan of the District. This Debt is not and cannot be a Debt of the City and County

of Denver.”

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

XI. BANKRUPTCY LIMITATIONS

All of the limitations contained in this service plan, including, but not limited to, those pertaining to the Aggregate Mill Levy Maximum, Maximum Debt Mill Levy Imposition Term, and Fees have been established under the authority of the City to approve a service plan. It is expressly intended that such limitations:

A. No Set Aside.

Shall not be set aside for any reason, including by judicial action, absent a service plan amendment; and

B. Bankruptcy Code Provisions.

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

XII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, funding, construction, installation, relocation, redevelopment, administration, and overhead costs related to the provision of Regional Improvements. At the discretion of the City, the District shall impose a Regional Mill Levy on all property within the District under the following terms:

A. Regional Mill Levy Authority.

The District shall include the authority to impose an additional Regional Mill Levy of five (5) mills as part of the District’s initial TABOR election.

B. Regional Mill Levy Imposition.

The District shall impose the Regional Mill Levy at a rate not to exceed five (5) mills within one year of receiving written notice from the Manager of the Finance to the District requesting the imposition of the Regional Mill Levy.

C. City Notice Regarding Regional Improvements.

Such notice from the City shall provide a description of the Regional Improvements to be

constructed and an analysis explaining how the Regional Improvements will be beneficial to property owners within the District. The City shall require that planned developments that (i) are adjacent to the District and (ii) will benefit from the Regional Improvement also impose a Regional Milly Levy, to the extent possible.

D. Regional Improvements Authorized Under Service Plan.

Under all circumstances, the Regional Improvements shall be Public Improvements that the District would otherwise be authorized to design, construct, install, re-design, re-construct, repair, or replace pursuant to this service plan and applicable law.

E. Expenditure of Regional Mil Levy Revenues.

Revenue collected through the imposition of the Regional Mill Levy shall be expended as follows:

1. Intergovernmental Agreement.

If the City and the District have executed an intergovernmental agreement concerning the Regional Improvements, then the revenue from the Regional Mill Levy shall be used in accordance with such agreement; and

2. No Intergovernmental Agreement.

If no intergovernmental agreement exists between the District and the City, then the revenue from the Regional Mill Levy shall be conveyed to the City, for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of Regional Improvements which benefit the End Users of the District as prioritized and determined by the City.

F. Regional Mill Levy Term.

The Regional Mill Levy shall not exceed a term of twenty-five (25) years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed.

G. Completion of Regional Improvements.

All Regional Improvements shall be completed prior to the end of the twenty-five (25) year Regional Mill Levy term.

H. City Authority to Require Imposition.

The City's authority to require the initiation of the imposition of a Regional Mill Levy shall expire fifteen (15) years after December 31st of the year in which the District first imposes a Debt Mill Levy.

I. Regional Mill Levy Not Included in Other Mill Levies.

The Regional Mill Levy imposed shall not be applied toward the calculation of the Aggregate Mill Levy.

1. Gallagher Adjustment.

In the event the method of calculating assessed valuation is changed after the date of approval of this service plan, the Regional Mill Levy may be increased or shall be decreased to reflect such changes; such increases or decreases shall be determined by the District in good faith so that to the extent possible, the actual tax revenues generated by the Regional Mill Levy, as adjusted, are neither enhanced nor diminished as a result of such change.

XIII. CITY FEES

The District shall pay all applicable City fees in accordance with the City's Title 32 Special District Rules and Regulations and any other applicable City rules and regulations.

XIV. ANNUAL REPORTS

The District shall prepare all reports required by the City's Title 32 Special District Rules and Regulations. The District will be responsible for verifying that all required reports comply with the current Title 32 Special District Rules and Regulations. At the request of the Manager of Finance, the District shall make available to the City any financial documents, including but not limited to, current and historical budgets, current and historical audits, and other documentation related to the District's financials or operations. Such documents shall be presented to the City within fifteen (15) days of such request.

XV. SERVICE PLAN AMENDMENTS

This service plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in this service plan or deviate in a material manner, shall be deemed to be material modifications to this service plan and the City shall be entitled to all remedies available under state and local law.

XVI. DISSOLUTION

Upon determination by City Council that the District's purposes have been accomplished, the District shall file a petition in district court for dissolution, pursuant to the Special District Act. In no event shall dissolution occur until the District has discharged of all its outstanding Debt.

EXHIBIT A
Legal Description of Initial District Boundaries
“Lot 7”

LOT 1, BLOCK 7, BOULEVARD ONE FILING NO. 1, RECORDED AT RECEPTION NO. 2014105351 IN THE CLERK AND RECORDER’S OFFICE OF THE CITY AND COUNTY OF DENVER, LOCATED IN A PART OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXHIBIT B
Map of Initial District Boundaries

EAST 1ST AVENUE

LOT 7

NORTH QUEBEC STREET





NORTH PONTIAC STREET

LOT 6

EAST LOWRY BOULEVARD

LOT 9

LEGEND

-  R.O.W.
-  UTILITY EASEMENT
-  LOT LINE
-  LEGAL BOUNDARY



Project Number:

056016

Date:

06-21-2018

Scale:

1" = 100'

Sheet Number:

1

EXHIBIT B
MAP OF INITIAL DISTRICT BOUNDARIES
BOULEVARD AT LOWRY
METROPOLITAN DISTRICT



**ENGINEERING
CONSULTANTS**

Contact: Jason A. Monforton, PE
 8100 E. Maplewood Ave., Suite 150 - Greenwood Village, CO 80111
 (303) 368-5601 - FAX: (303) 368-5603
 Email: jmonforton@j3engineering.net

EXHIBIT C
Legal Description of Inclusion Area Boundaries

EXHIBIT C-1
Legal Description of Inclusion Area Boundaries
"Lot 6"

A part of Lot 30, Block 1, Boulevard One Filing No. 5 as recorded at Reception Number 2016154666 in the Clerk and Recorder's Office of the City and County of Denver, State of Colorado, more particularly described as follows;

BEGINNING at the Southwest corner of said Lot 30;

thence along the westerly line of said Lot 30 the following three (3) courses:

1. North 30°55'19" West a distance of 10.05 feet;
2. North 18°14'39" West a distance of 52.31 feet to a point of curve;
3. along the arc of a curve to the left having a radius of 1029.50 feet, a central angle of 5°58'40", an arc length of 107.41 feet and whose chord bears North 21°13'59" West a distance of 107.36 feet to a point 65.00 feet southerly of the northerly line of said Lot 30;

thence North 68°38'41" East, parallel with and 65.00 feet southerly of said northerly line of Lot 30, a distance of 384.04 feet to the easterly line of said Lot 30;

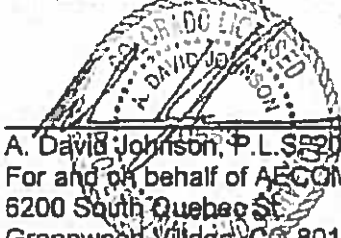
thence South 22°35'07" East, along said easterly line of Lot 30, a distance of 155.92 feet to the southeasterly corner of said Lot 30 and a point of non-tangent curve;

thence along the southerly line of said Lot 30 the following three (3) courses:

1. along the arc of a curve to the left having a radius of 1390.00 feet, a central angle of 5°45'05", an arc length of 139.53 feet and whose chord bears South 67°31'15" West a distance of 139.47 feet;
2. South 64°38'42" West a distance of 118.84 feet to a point of curve;
3. along the arc of a curve to the right having a radius of 1310.00 feet, a central angle of 5°43'26", an arc length of 130.87 feet and whose chord bears South 67°30'25" West a distance of 130.82 feet to the **POINT OF BEGINNING**.

Containing 62,724 square feet or 1.440 acres, more or less.

BASIS OF BEARINGS: Bearings are based on the north line of the Southeast Quarter of Section 8, Township 4 South, Range 67 West, of the Sixth Principal Meridian, City and County of Denver, State of Colorado as being North 89°59'52" West. The East Quarter Corner of said Section 8 is a found 3 1/4" aluminum cap in a range box stamped BRW INC PLS 20683. The Center of said Section 8 is a found 3 1/4" aluminum cap Witness Corner stamped URS CORP PLS 20683.


A. David Johnson, P.L.S. 20683
For and on behalf of AECOM
6200 South Quebec St.
Greenwood Village, CO 80111
phone 303.740.2647
dave.johnson@aecom.com

11/20/17

EXHIBIT C-2
Legal Description of Inclusion Area Boundaries
"Lot 9"

A part of Lot 1, Block 9, Boulevard One Filing No. 1, recorded at Reception Number 2014105351 in the Clerk and Recorder's Office of the City and County of Denver, State of Colorado, more particularly described as follows;

BEGINNING at the southwest corner of said Lot 1;
thence along the westerly and northerly lines of said Lot 1 the following three (3) courses:

1. North 25°21'18" West a distance of 110.00 feet to the northwest corner of said Lot 1;
2. North 64°38'42" East a distance of 118.84 feet to a point of curve;
3. along the arc of a curve to the right having a radius of 1310.00 feet, a central angle of 3°31'35", an arc length of 80.63 feet and whose chord bears North 66°24'30" East a distance of 80.61 feet to a point 55.00 feet west of the easterly line of said Lot 1;

thence South 22°35'07" East, parallel with and 55.00 feet west of said easterly line, a distance of 46.90 feet;

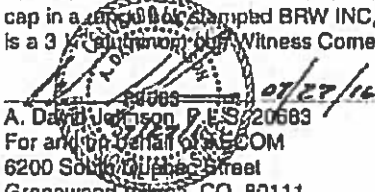
thence South 19°30'21" West a distance of 85.79 feet to a point of non-tangent curve on the southerly line of said Lot 1;

thence along said southerly lines of said Lot 1 the following two (2) courses:

1. along the arc of a curve to the left having a radius of 1200.00 feet, a central angle of 0°50'59", an arc length of 17.80 feet and whose chord bears South 65°04'12" West a distance of 17.80 feet;
2. thence South 64°38'42" West a distance of 118.84 feet to the **POINT OF BEGINNING**;

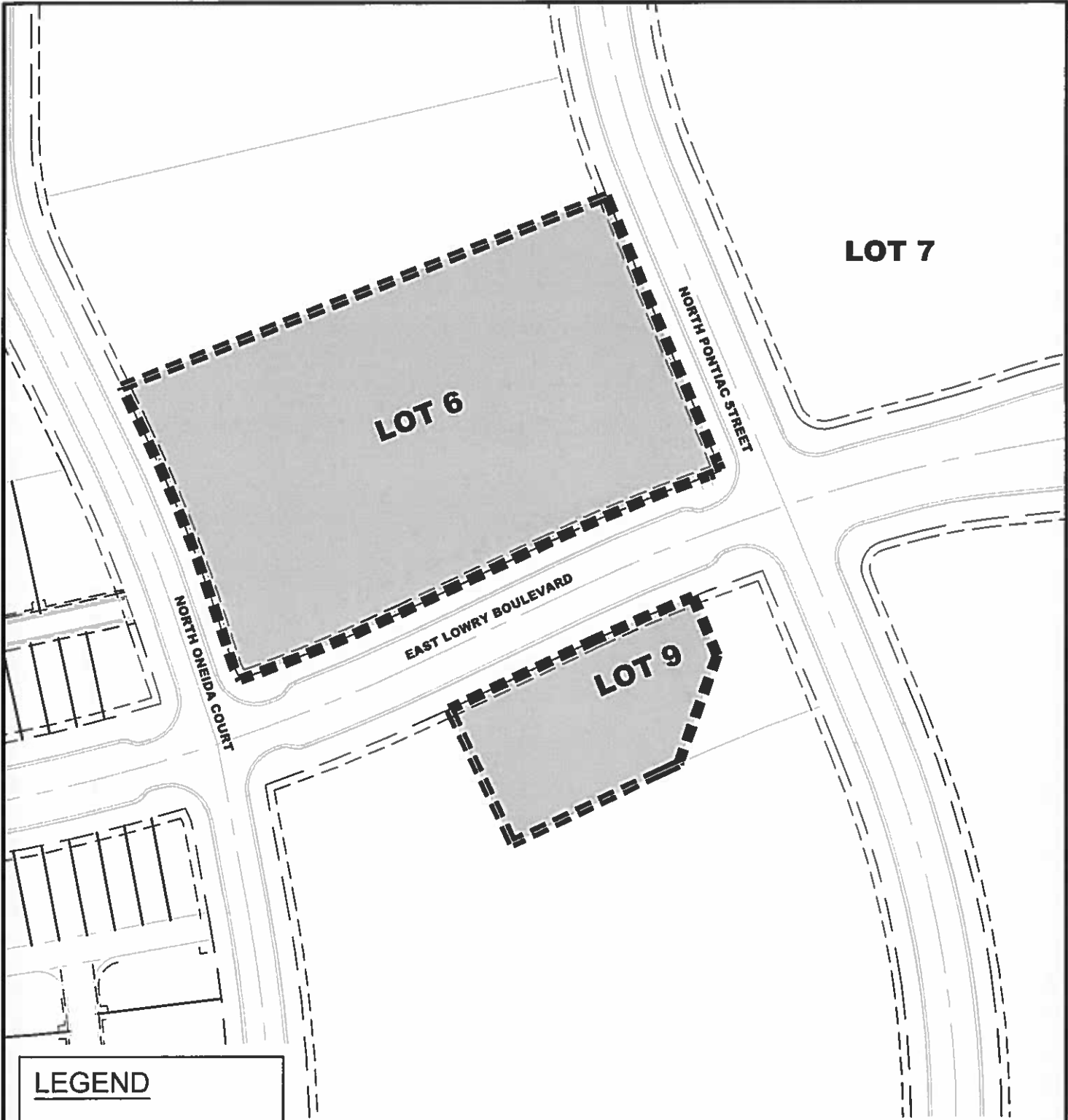
Containing 19,846 square feet or 0.456 acres, more or less.

BASIS OF BEARINGS: Bearings are based on the northerly line of the Southeast Quarter of Section 8, Township 4 South, Range 67 West, of the Sixth Principal Meridian, City and County of Denver, State of Colorado as being North 89°59'52" West. The East Quarter Corner of said Section 8 is a 3 1/4" aluminum cap in a 3" x 3" x 3" cap stamped BRW INC, PLS 20683. The Center of said Section 8 is a 3" x 3" x 3" cap stamped URS CORP, PLS 20683.


A. David Johnson, P.E.S. 20683
For and on behalf of AECOM
6200 South Ute Street
Greenwood Village, CO 80111
Ph. 303.740.2600 Fax 303.694.2770 (dava.johnson@aecom.com)

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EXHIBIT D
Map of Inclusion Area Boundaries



LOT 7





LOT 6

LOT 9

NORTH ORENDA COURT

NORTH PONTIAC STREET

EAST LOWRY BOULEVARD

LEGEND	
	R.O.W.
	UTILITY EASEMENT
	LOT LINE
	LEGAL BOUNDARY



Project Number:	056016
Date:	06-21-2018
Scale:	1" = 100'
Sheet Number:	2

**EXHIBIT D
MAP OF INCLUSION AREA BOUNDARIES
BOULEVARD AT LOWRY
METROPOLITAN DISTRICT**


**ENGINEERING
CONSULTANTS**

Contact: Jason A. Monforton, PE
 8100 E. Maplewood Ave., Suite 150 - Greenwood Village, CO 80111
 (303) 368-5601 - FAX: (303) 368-5603
 Email: jmonforton@j3engineering.net

J:\CS - RESIDENTIAL\BLOC 2 - VILLAGE DISTRICT\BATHHOUSES\BATH 2018 - 3173 - METRO\TITLE\DRAWING

EXHIBIT E
Public Improvements

Rights-of-Way

Vehicular Access, Asphalt Paving
Sidewalks within ROW

Utilities

Sanitary Sewer
Water
Storm Sewer

Parking Facility

Pedestrian Access Points (incl. stairways and elevators)
Parking Decks
Vehicle Access Points
Fire Safety System

Miscellaneous

Landscaping
Monuments and Signage
Walkways and Pedestrian Access
Pedestrian Plaza and Appurtenances
Access and Safety Lighting

Public Art

EXHIBIT F
Estimated Costs of Public Improvements

Boulevard at Lowry Metropolitan District
Exhibit F

Land Costs

Lot 7		\$1,428,577
Lot 6		\$285,192
Lot 9		\$48,407
<hr/>		
Total Land Costs		\$1,762,176

Hard Costs

Hard Costs		\$10,898,393
HC Contingency	5%	\$544,920
<hr/>		
Total Hard Costs		\$11,443,313

Soft Costs

Permits & Fees		
Excavation		\$5,000
Parking Structure		\$136,748
Other		
Professional Design		
Architectural		\$218,500
Civil		\$60,710
Landscape		\$52,500
Ge-Tech Consulting		\$12,500
Builder's Risk		\$15,000
Materials Testing		\$20,000
Development Contingency		\$727,424
Development Management & Administration		\$439,924

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Total Public Improvement Costs		\$14,893,794



Boulevard at Lowry Metropolitan District

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		01-171110	Dumpsters & Recycling							
			Clean-up - Dumpster	38.00 ea	-	15,960	-	-	420.00 /ea	15,960
		01-171110	Dumpsters & Recycling	79,655.00 sqft	-	15,960	-	-	0.20 /sqft	15,960
		02-060111	Surveying							
			Total Station - Rental - Month	2.00 mo	-	-	5,800	-	2,900.00 /mo	5,800
			Prof Serv - Survey/Layout	1.00 ls	-	-	8,500	-	6,500.00 /ls	8,500
		02-060111	Surveying	79,655.00 sqft	-	-	12,300	-	0.15 /sqft	12,300
		02-315002	Excavation							
			Foundation - Excavation and Export - Parking Garage	29,242.00 cuyd	-	-	409,388	-	14.00 /cuyd	409,388
			4" ABC base	78,060.00 sf	-	-	75,000	-	0.96 /sf	75,000
			Elev Pit - Excavation	40.00 cuyd	-	-	800	-	20.00 /cuyd	800
			Elev Pit - Backfill	40.00 cuyd	-	-	800	-	15.00 /cuyd	600
			Export Soils from Basement/Parking Garage	0.00 cuyd	-	-	0	-	0.00 /cuyd	0
			Fine Grade - Under Slab	78,060.00 sf	-	-	15,612	-	0.20 /sf	15,612
			Layout, Quality Control, Cleanup, Coordination	4.00 wk	7,200	-	-	-	1,800.00 /wk	7,200
		02-315002	Excavation	79,655.00 sqft	7,200	-	501,400	-	6.39 /sqft	508,600
		02-510001	Site Domestic Water							
			Site Dom Wtr - Tap City Man	1.00 pc	-	-	2,203	-	2,203.33 /pc	2,203
			Site Dom Wtr - Copper - 2"	32.00 ft	-	-	2,644	-	82.63 /ft	2,644
		02-510001	Site Domestic Water	79,655.00 sqft	-	-	4,847	-	0.06 /sqft	4,847
		02-510002	Site Fire Protection							
			Site Fire Prot - Tap City Man	1.00 pc	-	-	3,715	-	3,715.28 /pc	3,715
			Site Fire Prot - Fire Line	90.00 ft	-	-	13,375	-	148.61 /ft	13,375
		02-510002	Site Fire Protection	79,655.00 sqft	-	-	17,090	-	0.22 /sqft	17,090
		02-530001	Site Sanitary Sewage							
			Site San Sew - Tap Public Man	1.00 pc	-	-	849	-	849.32 /pc	849
			Site San Sew - Pump Station	1.00 pc	-	-	16,986	-	16,986.32 /pc	16,986
			Site San Sew - Clean Out	2.00 pc	-	-	849	-	424.66 /pc	849
			Site San Sew - PVC - 6"	120.00 ft	-	-	8,115	-	50.96 /ft	8,115
		02-530001	Site Sanitary Sewage	79,655.00 sqft	-	-	24,800	-	0.31 /sqft	24,800
		02-630001	Site Storm Drainage							
			Basmt Wall - Perm. Drain	1,375.00 ft	-	-	41,250	-	30.00 /ft	41,250
			Site Strm - Dewatering	0.00 ALL W	-	-	0	-	0.00 /ALL W	0
			Stormwater System	0.00 ls	-	-	0	-	0.00 /ls	0
			Site Strm - Manhole	1.00 pc	-	-	5,718	-	5,717.58 /pc	5,718
			Site Strm - HDPE - 12"	207.00 ft	-	-	9,315	-	45.00 /ft	9,315
			Site Strm - PVC - 6"	0.00 ft	-	-	0	-	0.00 /ft	0
			Monthly Dewatering Rental	0.00 ALL W	-	-	0	-	0.00 /ALL W	0
			Dewatering Permit	0.00 ALL W	-	-	0	-	0.00 /ALL W	0
		02-630001	Site Storm Drainage	79,655.00 sqft	-	-	56,283	-	0.71 /sqft	56,283
		02-760001	Pavement Markings							
			Pkt Appl - Striping	381.00 ea	-	-	28,575	-	75.00 /ea	28,575
			Pkt Appl - Hatching	960.00 sqft	-	-	2,400	-	2.50 /sqft	2,400
			Pkt Appl - HC Symbols	8.00 pc	-	-	450	-	75.00 /pc	450
			Pkt Appl - Arrows	22.00 pc	-	-	1,650	-	75.00 /pc	1,650
		02-760001	Pavement Markings	79,655.00 sqft	-	-	33,075	-	0.42 /sqft	33,075
		03-110003	GeoPiers							
			Geo Piers - Option #2 on Structural	108.00 ea	-	-	129,600	-	1,200.00 /ea	129,600



Boulevard at Lowry Metropolitan District

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
			03-110003 GeoPiers	79,655.00 sqft			129,600		1.63 /sqft	129,600
		03-110004	Structural Concrete Columns & Walls							
			Concrete Columns	97.00 ea	-	-	225,000	-	2,319.59 /ea	225,000
			Structural Tall Walls	14,175.00 sf	-	-	500,000	-	35.27 /sf	500,000
			03-110004 Structural Concrete Columns & Walls	79,655.00 sqft			725,000		9.10 /sqft	725,000
		03-110006	Foundations							
			Spread Footing - Pad	108.00 ea	-	-	943,930	-	8,740.09 /ea	943,930
			Spread Footing - Continuous - 18"x24"	1,757.70 sqft	-	-	213,367	-	121.30 /sqft	213,367
			Spread Footing - Continuous - 3'-0" x 2'-0"	434.16 sqft	-	-	52,703	-	121.30 /sqft	52,703
			Deduct for Option #2 Footings on Geopiers	-1.00 lb	-	-	(380,000)	-	380,000.00 /lb	(380,000)
			Layout, Quality Control, Cleanup, Coordination	14.00 wk	25,200	-	-	-	1,800.00 /wk	25,200
			03-110006 Foundations	79,655.00 sqft	25,200		830,000		10.74 /sqft	855,200
		03-350021	PT Deck							
			PT Deck & Corrosion Inhibitors	78,575.00 sqft	-	-	2,120,000	-	26.98 /sqft	2,120,000
			Added Reinforcing - 3 5psf rebar & 1.3 psf PT	78,575.00 sqft	-	-	220,000	-	2.80 /sqft	220,000
			Carpentry/Laborer	14.00 wk	25,200	-	-	-	1,800.00 /wk	25,200
			03-350021 PT Deck	79,655.00 sqft	25,200		2,340,000		29.69 /sqft	2,365,200
		03-350051	Place/Finish - SOG							
			SOG - Place/Fin. 5" - Parking and Ramps	78,060.00 sqft	-	-	540,000	-	6.92 /sqft	540,000
			Stairs and Landings	600.00 sqft	-	-	5,000	-	8.33 /sqft	5,000
			03-350051 Place/Finish - SOG	79,655.00 sqft			545,000		6.84 /sqft	545,000
		04-220501	Structural CMU							
			Int Wall - 8" CMU - Water Entry and Electrical	700.00 sqft	-	-	17,500	-	25.00 /sqft	17,500
			04-220501 Structural CMU	79,655.00 sqft			17,500		0.22 /sqft	17,500
		05-060181	Ext Misc. Steel							
			Steel - Misc. - Sump Pit Grate / Embed Angle	2.00 pc	-	-	1,042	-	520.84 /pc	1,042
			Steel - Misc. - Elev Pit Ladder	10.00 ft.	-	-	1,042	-	104.17 /ft.	1,042
			05-060181 Ext Misc. Steel	79,655.00 sqft			2,083		0.03 /sqft	2,083
		05-120001	Struct Steel							
			Structural Steel - Connection of Garage	80,150.00 sqft	-	-	166,979	-	2.08 /sqft	166,979
			05-120001 Struct Steel	79,655.00 sqft			166,979		2.10 /sqft	166,979
		05-510501	Int Stair - Steel							
			Int St - Standard	3.00 M	-	-	46,875	-	15,625.00 /M	46,875
			St Rail - St - 1 Pipe	60.00 ft.	-	-	4,063	-	67.71 /ft.	4,063
			05-510501 Int Stair - Steel	79,655.00 sqft			50,938		0.64 /sqft	50,938
		06-100203	Exterior HM Doors							
			HM Doors, Frames, Hardware	6.00 pc	0	-	7,200	0	1,200.00 /pc	7,200
			06-100203 Exterior HM Doors	79,655.00 sqft			7,200		0.09 /sqft	7,200
		06-100506	Door Prep.							
			Distribute - Drs & Frames	6.00 pc	0	-	480	0	80.00 /pc	480
			06-100506 Door Prep.	79,655.00 sqft			480		0.01 /sqft	480
		07-120053	Waterproof - Elevator Pit							
			Elev Pit - Waterproofing	384.00 sqft	-	-	5,760	-	15.00 /sqft	5,760
			07-120053 Waterproof - Elevator Pit	79,655.00 sqft			5,760		0.07 /sqft	5,760
		07-120054	Waterproofing							
			Bsmnt Wall - Waterproofing	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Damproofing at Garage Walls	13,945.00 sqft	-	-	69,725	-	5.00 /sqft	69,725
			07-120054 Waterproofing	79,655.00 sqft			69,725		0.88 /sqft	69,725
		07-920101	Caulking - Exterior							
			Caulking - Mec. (ls)	1.00 lb	-	-	10,000	-	10,000.00 /lb	10,000



Boulevard at Lowry Metropolitan District

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
			D7-920101 Caulking - Exterior	79,655.00 sqft			10,000		0.13 /sqft	10,000
		08-410151	Storefront - Ext Door							
			Ext Dr - Sbrink - Med 30710	2.00 pc			7,390		3,695.00 /pc	7,390
			08-410151 Storefront - Ext Door	79,655.00 sqft			7,390		0.09 /sqft	7,390
		09-210501	Gyp Board - Tape/Finish							
			Furred and Drywall - Lobbies	1,300.00 sqft			6,500		5.00 /sqft	6,500
			Electrical Room	0.00 sqft			0		0.00 /sqft	0
			09-210501 Gyp Board - Tape/Finish	79,655.00 sqft			6,500		0.08 /sqft	6,500
		09-910501	Paint - Interior							
			Interior Wall Paint	1,300.00 sqft			1,300		1.00 /sqft	1,300
			Garage Paint	0.00 sqft			0		0.00 /sqft	0
			Interior Concrete/CMU Paint Stairs	0.00 sqft			0		0.00 /sqft	0
			Graffiti Guard	0.00 sqft			0		0.00 /sqft	0
			09-910501 Paint - Interior	79,655.00 sqft			1,300		0.02 /sqft	1,300
		09-910502	Paint - Door/Window							
			Paint - Dr Frame, Doors	12.00 pc			2,400		200.00 /pc	2,400
			09-910502 Paint - Door/Window	79,655.00 sqft			2,400		0.03 /sqft	2,400
		09-910521	Paint - Int Str Handrail							
			Paint Str - Handrail	60.00 ft			1,200		20.00 /ft	1,200
			09-910521 Paint - Int Str Handrail	79,655.00 sqft			1,200		0.02 /sqft	1,200
		10-440001	Interior Signage							
			Int Signage - Code Required Signage	1.00 ls			1,000		1,000.00 /ls	1,000
			Directional Signage - Allowance	1.00 allow			5,000		5,000.00 /allow	5,000
			10-440001 Interior Signage	79,655.00 sqft			6,000		0.08 /sqft	6,000
		10-620001	Fire Protection Specialties							
			FP Spec - Ext - 10lb	8.00 pc	360	440	200		125.00 /pc	1,000
			10-620001 Fire Protection Specialties	79,655.00 sqft	360	440	200		0.01 /sqft	1,000
		10-605001	Temp Fence							
			Perimeter fence maintenance	0.00 mo	0		0		0.00 /mo	0
		11-130101	Jobsite Security							
			Trailer Security	0.00 mnth		0			0.00 /mnth	0
			IS - Web Cam - Purchase	0.00 ea		0			0.00 /ea	0
			IS - Web Cam Mnthly	0.00 mnth		0			0.00 /mnth	0
		13-910010	Fire Sprinkler							
			Fire Sprinkler - Parking (Dry System)	79,119.00 sf			188,500		2.38 /sf	188,500
			13-910010 Fire Sprinkler	79,655.00 sqft			188,500		2.37 /sqft	188,500
		14-210001	Elevators							
			Elev - 1 Stop (SW)	1.00 ft			35,000		35,000.00 /ft	35,000
			Elev - 1 Stop (SE)	1.00 ft			30,000		30,000.00 /ft	30,000
			Elev - 1 Stop - (SE) Freight	1.00 ft			32,000		32,000.00 /ft	32,000
			14-210001 Elevators	79,655.00 sqft			97,000		1.22 /sqft	97,000
		15-050010	HVAC							
			HVAC Concept - Parking Garage	79,655.00 sf			90,000		1.13 /sf	90,000
			15-050010 HVAC	79,655.00 sqft			90,000		1.13 /sqft	90,000
		15-150001	Sand/Oil Interceptors							
			San Vat - Sand/Oil Interceptor	1.00 allow			15,000		15,000.00 /allow	15,000
			Lift Pump at Basement	1.00 allow			10,000		10,000.00 /allow	10,000
			15-150001 Sand/Oil Interceptors	79,655.00 sqft			25,000		0.31 /sqft	25,000
		15-400010	Plumbing							
			Plumbing System - Parking	79,655.00 sf			370,785		4.66 /sf	370,785



Boulevard at Lowry Metropolitan District

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		15-400010	Plumbing	79,655.00 sqft			370,785		4.66 /sqft	370,785
		15-770011	Site - Snow Melt System							
			Snow Melt - Ramp	0.00 ls	-	-	0	-	0.00 /ls	0
		14-050010	Electrical							
			Fire Alarm/Rescue Assistance/Radio Amp	0.00 ls	-	-	0	-	0.00 /ls	0
			Elec Concept - Parking - Below	0.00 sf	-	-	0	-	0.00 /sf	0
			Elec Concept - Parking - Above	0.00 sf	-	-	0	-	0.00 /sf	0
			Elec Concept - Parking Garage	79,655.00 sf			234,100		2.94 /sf	234,100
			Elec Concept - Snowmelt System at Ramp	1.00 ls			30,689		30,689.00 /ls	30,689
			14-050010 Electrical	79,655.00 sqft			264,789		3.32 /sqft	264,789
			Parking Garage	79,655.00 sqft	57,960	18,400	6,511,124		83.93 /sqft	6,685,484
	Site Spec Reqs									
		02-160111	Temporary Fencing							
			Temp End - Fence Set Up/Tear down	2.00 ea		1,600			800.00 /ea	1,600
			Temp End - Fence	3,000.00 ft.		15,000			5.00 /ft.	15,000
			02-160111 Temporary Fencing	161,816.00 sqft		16,600			0.10 /sqft	16,600
		02-160141	Temp Access							
			Site Acc - Temp Road - Repairs to Asphalt/Asphalt Escalation	1.00 ls			20,000		20,000.00 /ls	20,000
			02-160141 Temp Access	161,816.00 sqft			20,000		0.12 /sqft	20,000
		02-160201	Temp Toilets							
			Temp Toilets - office	35.00 wk		3,500			100.00 /wk	3,500
			Temp Toilets - Site	35.00 wk		7,000			200.00 /wk	7,000
			02-160201 Temp Toilets	161,816.00 sqft		10,500			0.07 /sqft	10,500
		02-160131	Temp Electric - Bldg							
			Temp Elec - Bldg Service	0.00 ls	-	0	-	-	0.00 /ls	0
			Temp Elec - Bldg Monthly Chrg	8.00 mnth		6,400			800.00 /mnth	6,400
			Temp Elec - Temporary Pedestal	8.00 mnth		2,800			350.00 /mnth	2,800
			02-160131 Temp Electric - Bldg	161,816.00 sqft		9,200			0.06 /sqft	9,200
		02-170121	Site Equipment							
			Mf Equip - Skidster	1.00 mnth		1,400			1,400.00 /mnth	1,400
			Mf Equip - Fuel	2.00 mnth		750			375.00 /mnth	750
			Mf Equip - Forklift	1.00 mnth	2,200	3,200			5,400.00 /mnth	5,400
			02-170121 Site Equipment	161,816.00 sqft	2,200	5,350			0.05 /sqft	7,550
		02-180101	Clean Up							
			Street Sweeping	8.00 mnth		3,200			400.00 /mnth	3,200
			Clean-up - Daily Labor	35.00 wk	14,957				427.33 /wk	14,957
			02-180101 Clean Up	161,816.00 sqft	14,957	3,200			0.11 /sqft	18,157
		02-191001	Jobsite Safety							
			Safety - PPE	8.00 mnth		800			100.00 /mnth	800
			Safety - 1st Aid Supplies	8.00 mnth		960			120.00 /mnth	960
			Safety - Orientation/Training	35.00 wk	1,575				45.00 /wk	1,575
			Safety - Jobsite Safety Sign	1.00 pc	28	800			828.00 /pc	828
			Safety - Traffic Control Sign	1.00 pc	28	150			178.00 /pc	178
			Safety - Site Visit - Director	35.00 wk			2,625		75.00 /wk	2,625
			Safety - Site Visit - Manager	35.00 wk	5,800			350	170.00 /wk	5,950
			Safety - Carp Daily	35.00 wk	2,275				65.00 /wk	2,275
			02-191001 Jobsite Safety	161,816.00 sqft	9,506	2,710	2,625	350	0.09 /sqft	15,191
		02-370001	Erosion Control							
			Vehicle Tracking Pad	2.00 pc			5,000		2,500.00 /pc	5,000
			Erosion Control - Fence	3,000.00 ft.			9,000		3.00 /ft.	9,000
			Erosion Control - Wadchies	3,000.00 ft.			15,000		5.00 /ft.	15,000
			Erosion Control - Concrete Wash Out	2.00 pc			900		450.00 /pc	900



Boulevard at Lowry Metropolitan District

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		02-370001	Erosion Control							
			SWMP Plan Development 5-20 acres	1.00 ls	-	-	825	-	825.00 /ls	825
			SWMP Management 5-20 acres	8.00 mo	-	-	3,280	-	410.00 /mo	3,280
			02-370001 Erosion Control	161,816.00 sqft			34,005		0.21 /sqft	34,005
		10-605001	Temp Fence							
			Permit fence maintenance	8.00 mo	1,202	-	2,800	-	500.25 /mo	4,002
			10-605001 Temp Fence	161,816.00 sqft	1,202	-	2,800	-	0.03 /sqft	4,002
			Site Spec Reqs	161,816.00 sqft	27,865	47,560	59,430	350	0.64 /sqft	135,205
	Sitework									
		02-060111	Surveying							
			Site As-Built	1.00 ls	-	-	10,000	-	10,000.00 /ls	10,000
			Prof Serv - Survey/Layout	1.00 ls	-	-	4,500	-	4,500.00 /ls	4,500
			02-060111 Surveying	161,816.00 sqft			14,500		0.09 /sqft	14,500
		02-310102	Curb/Gutter/Pavement Grading							
			Fine Grade - Curb and Gutter	2,067.00 sqft	-	-	517	-	0.25 /sqft	517
			Fine Grade - Paving, Pavers, Sidewalks	75,110.00 sqft	-	-	18,778	-	0.25 /sqft	18,778
			02-310102 Curb/Gutter/Pavement Grading	161,816.00 sqft			19,294		0.12 /sqft	19,294
		02-315002	Excavation							
			12" Over/Ex and Recompact below Concrete Paving	1,570.00 cuyd	-	-	5,982	-	3.81 /cuyd	5,982
			Spill Removal	2,000.00 cuyd	-	-	28,000	-	14.00 /cuyd	28,000
			02-315002 Excavation	161,816.00 sqft			33,982		0.21 /sqft	33,982
		02-510002	Site Fire Protection							
			Site Fire Prot - Street Cut / Patch	2,000.00 sqft	-	-	24,253	-	12.13 /sqft	24,253
			Site Fire Prot - Tap City Main	0.00 pc	-	-	0	-	0.00 /pc	0
			Site Fire Prot - Fire Hydrant	1.00 ea	-	-	14,552	-	14,551.90 /ea	14,552
			Site Fire Prot - Fire Hydrant - Relocation	1.00 ea	-	-	6,063	-	6,063.29 /ea	6,063
			02-510002 Site Fire Protection	161,816.00 sqft			44,868		0.28 /sqft	44,868
		02-630001	Site Storm Drainage							
			Site Strm - Tap Ex Manhole/Box	2.00 pc	-	-	11,435	-	5,717.50 /pc	11,435
			Site Strm - Manhole	3.00 pc	-	-	17,153	-	5,717.50 /pc	17,153
			Site Strm - Curb Inlet	4.00 pc	-	-	29,731	-	7,432.80 /pc	29,731
			Site Strm - RCP - 18"	474.00 ft.	-	-	21,881	-	45.74 /ft.	21,881
			Site Strm - RCP - 24"	528.00 ft.	-	-	48,110	-	91.48 /ft.	48,110
			Site Strm - RCP - 36"	165.00 ft.	-	-	18,868	-	114.35 /ft.	18,868
			Site Strm - RCP - 48"	39.00 ft.	-	-	5,352	-	137.22 /ft.	5,352
			Site Strm - HDPE - 18"	66.00 ft.	-	-	3,774	-	57.18 /ft.	3,774
			02-630001 Site Storm Drainage	161,816.00 sqft			156,113		0.97 /sqft	156,113
		02-760001	Pavement Markings							
			Prk Appl - Striping	124.00 ea	-	-	9,300	-	75.00 /ea	9,300
			Prk Appl - Hatching	960.00 sqft	-	-	2,400	-	2.50 /sqft	2,400
			Prk Appl - HC Symbols	4.00 pc	-	-	300	-	75.00 /pc	300
			Prk Appl - Arrows	10.00 pc	-	-	750	-	75.00 /pc	750
			02-760001 Pavement Markings	161,816.00 sqft			12,750		0.08 /sqft	12,750
		02-770111	Site Concrete							
			Curb and Gutter - 30"	2,067.00 ft.	-	-	60,152	-	29.10 /ft.	60,152
			02-770111 Site Concrete	161,816.00 sqft			60,152		0.37 /sqft	60,152
		02-775001	Concrete Paving							
			Concrete Paving - 4"	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Concrete Sidewalks - 4" - Sidewalk - Gray Sandcape	9,905.00 sqft	-	-	77,146	-	8.80 /sqft	77,146
			Pavers - Sand Set	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Concrete Paving - 6"	43,561.00 sqft	-	-	239,586	-	5.50 /sqft	239,586
			Concrete Entry Aprons	4,651.00 sqft	-	-	14,140	-	2.92 /sqft	14,140
			Pavers - Permeable	0.00 sqft	-	-	0	-	0.00 /sqft	0



Boulevard at Lowry Metropolitan District

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		02-370001	Erosion Control							
			Vehicle Tracking Pad	1.00 pc	-	-	2,500	-	2,500.00 /pc	2,500
			Eros Cntrl - Fence	320.00 ft.	-	-	960	-	3.00 /ft.	960
			Eros Cntrl - Waddles	320.00 ft.	-	-	1,600	-	5.00 /ft.	1,600
			SWMP Plan Development 1-5 acres	1.00 ls	-	-	600	-	600.00 /ls	600
			SWMP Management 1-5 acres	8.00 mo	-	-	2,400	-	300.00 /mo	2,400
			02-370001 Erosion Control	3,500.00 sqft	-	-	8,060	-	2.30 /sqft	8,060
			Site Spec Reqs	3,500.00 sqft	-	-	8,060	-	2.30 /sqft	8,060
	Sitework									
		02-060111	Surveying							
			Site As-Builts	0.00 ls	-	-	0	-	0.00 /ls	0
			Prof Serv - Survey/Layout	1.00 ls	-	-	800	-	800.00 /ls	800
			02-060111 Surveying	3,500.00 sqft	-	-	800	-	0.23 /sqft	800
		02-310102	Curb/Gutter/Pavement Grading							
			Fine Grade - Curb and Gutter	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Fine Grade - Sidewalk	2,849.00 sqft	-	-	712	-	0.25 /sqft	712
			02-310102 Curb/Gutter/Pavement Grading	3,500.00 sqft	-	-	712	-	0.20 /sqft	712
		02-315002	Excavation							
			12" OverEx and Recompact below Concrete Paving	0.00 cuyd	-	-	0	-	0.00 /cuyd	0
		02-510002	Site Fire Protection							
			Site Fire Prot - Street Cut / Patch	2,000.00 sqft	-	-	24,253	-	12.13 /sqft	24,253
			Site Fire Prot - Fire Hydrant	2.00 ea	-	-	29,104	-	14,551.90 /ea	29,104
			Site Fire Prot - Fire Hydrant - Relocation	0.00 ea	-	-	0	-	0.00 /ea	0
			02-510002 Site Fire Protection	3,500.00 sqft	-	-	53,357	-	15.25 /sqft	53,357
		02-775001	Concrete Paving							
			Concrete Entry Aprons	700.00 sqft	-	-	7,000	-	10.00 /sqft	7,000
			HC Ramp	1.00 ea	-	-	575	-	575.00 /ea	575
			Light Pole Bases	5.00 ea	-	-	6,000	-	1,200.00 /ea	6,000
			Concrete Sidewalks - 4" - Standard	2,849.00 sqft	-	-	18,234	-	6.40 /sqft	18,234
			02-775001 Concrete Paving	3,500.00 sqft	-	-	31,809	-	9.09 /sqft	31,809
		02-910001	Landscaping							
			Landscaping allowance Site SF	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Irrigation	0.00 sqft	-	-	0	-	0.00 /sqft	0
		04-220501	Structural CMU							
			Trash Enclosure	0.00 ea	-	-	0	-	0.00 /ea	0
		16-050010	Electrical							
			Street Lights	5.00 ea	-	-	20,000	-	4,000.00 /ea	20,000
			16-050010 Electrical	3,500.00 sqft	-	-	20,000	-	5.71 /sqft	20,000
			Sitework	3,500.00 sqft	-	-	106,678	-	30.48 /sqft	106,678
			Lot 9	3,500.00 sqft	-	-	114,738	-	32.78 /sqft	114,738



Boulevard at Lowry Metropolitan District

Estimate Totals

Description	Amount	Totals	Rate
Building Permits/Plan Check Fee			
City Use Tax			
Fire Dept. Review (ls)		9,792,871	
Weather Conditions - Allowance	75,000		
Prof Liability Ins			0.600 %
Gen Liab Ins	65,390		
Subcontractor Default Ins			
Bldg Risk (non combustible)	65,390	9,932,461	
Perform Bond (Parking Garage)		9,932,461	
Cost Escalation			
Constr Cont.	496,623		5.000 %
	496,623	10,429,084	
OH&P	469,309		4.500 %
	469,309	10,898,393	
Total		10,898,393	

EXHIBIT G

Maps of the anticipated location of examples of Public Improvements

EXHIBIT G.1: PUBLIC IMPROVEMENTS MAP FOR LOT 6

- 9 - Concrete Paving - 4" - 7,945 SF
- ▲ 11 - Concrete Sidewalk - HC Ramp - 7 EA
- 94 - Concrete Drive - 8" Drive Pan - 657 SF
- 175 - Landscape - Medium - 16,026 SF
- 187 - Landscape - Trees - 16 EA

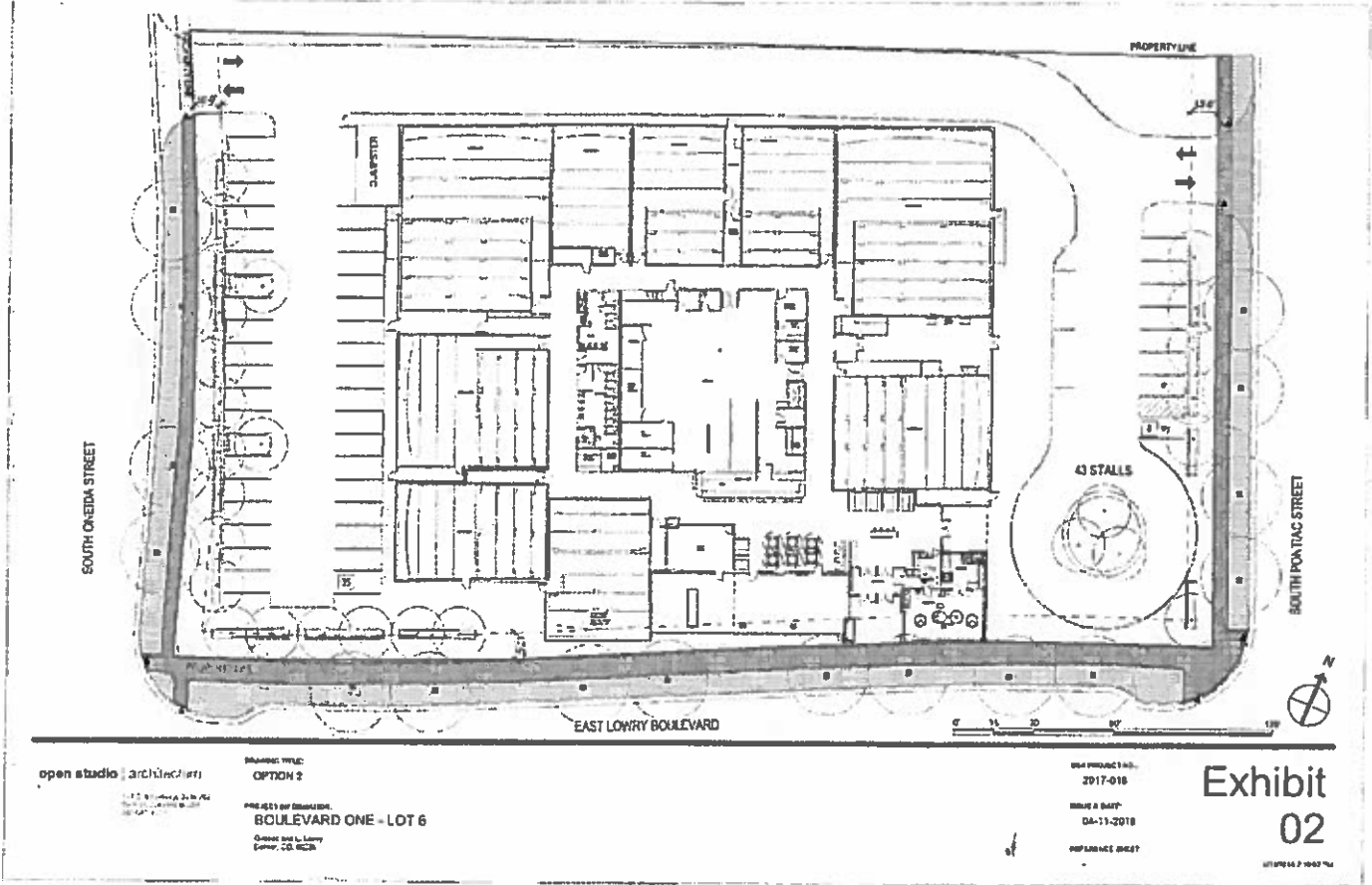
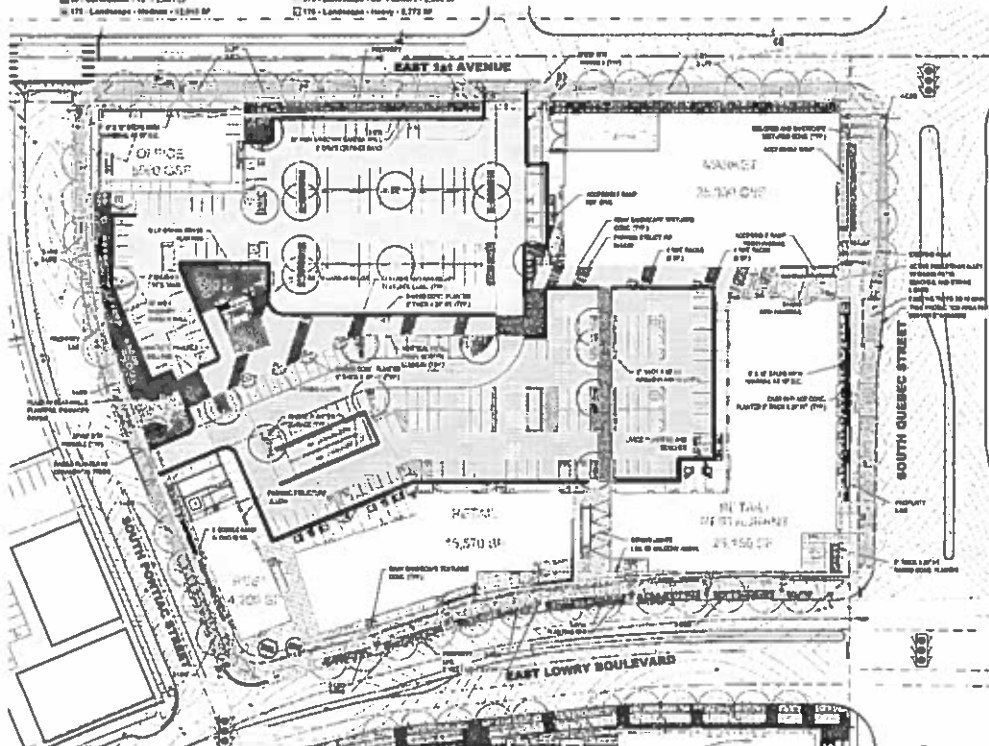


EXHIBIT G.3 PUBLIC IMPROVEMENTS MAP FOR LOT 7

- | | |
|--|--|
| 10 - Concrete Paving - 4" - 595 SF | 160 - Pavedon - PT - 54" - 10,912 SF |
| 11 - Concrete Sidewalk - HC Ramp - 1 BA | 224 - Paving - Concrete Pavers - 439 SF |
| 12 - Concrete Sidewalk - HC Ramp - 1 BA | 273 - Pavers - Above Garage - 764 SF |
| 13 - Concrete Sidewalk - HC Ramp - 1 BA | 274 - Concrete Sidewalk - 4" Gray Sandstone - 4,896 SF |
| 14 - Concrete Sidewalk - Slope - 45 LF | 275 - Concrete Sidewalk - 4" Broomed Paving 01 - 164 SF |
| 15 - Landscape - Sed - 563 SF | 276 - Concrete Sidewalk - 4" Gray Sandstone - Over Garage - 6,890 SF |
| 16 - Concrete Sidewalk - 4" Decorative - 21,286 SF | 277 - Concrete Sidewalk - 4" Broomed Paving 01 - Above Garage - 4,321 SF |
| 17 - Concrete Drive - 1" Drive Pav - 975 SF | 278 - Landscape - Heavy - Over Garage - 1,777 SF |
| 18 - Cobblestone - 1" - 2,881 SF | 279 - Landscape - COP Pavers - 2,266 SF |
| 19 - Landscape - Medium - 11,943 SF | 280 - Landscape - Heavy - 2,772 SF |



- LEGEND**
- Proposed 12" - 15" Water
 - Proposed 18" - 24" Water
 - Proposed 30" - 36" Water
 - Proposed 42" - 48" Water
 - Proposed 60" - 72" Water
 - Proposed 84" - 96" Water
 - Proposed 108" - 120" Water
 - Proposed 132" - 144" Water
 - Proposed 156" - 168" Water
 - Proposed 180" - 192" Water
 - Proposed 210" - 228" Water
 - Proposed 240" - 264" Water
 - Proposed 270" - 288" Water
 - Proposed 300" - 324" Water
 - Proposed 330" - 360" Water
 - Proposed 360" - 396" Water
 - Proposed 420" - 468" Water
 - Proposed 480" - 528" Water
 - Proposed 540" - 594" Water
 - Proposed 600" - 660" Water
 - Proposed 660" - 726" Water
 - Proposed 720" - 792" Water
 - Proposed 780" - 858" Water
 - Proposed 840" - 924" Water
 - Proposed 900" - 990" Water
 - Proposed 960" - 1056" Water
 - Proposed 1020" - 1122" Water
 - Proposed 1080" - 1188" Water
 - Proposed 1140" - 1260" Water
 - Proposed 1200" - 1344" Water
 - Proposed 1260" - 1404" Water
 - Proposed 1320" - 1464" Water
 - Proposed 1380" - 1530" Water
 - Proposed 1440" - 1602" Water
 - Proposed 1500" - 1680" Water
 - Proposed 1560" - 1764" Water
 - Proposed 1620" - 1854" Water
 - Proposed 1680" - 1950" Water
 - Proposed 1740" - 2052" Water
 - Proposed 1800" - 2160" Water
 - Proposed 1860" - 2274" Water
 - Proposed 1920" - 2394" Water
 - Proposed 1980" - 2520" Water
 - Proposed 2040" - 2652" Water
 - Proposed 2100" - 2790" Water
 - Proposed 2160" - 2934" Water
 - Proposed 2220" - 3084" Water
 - Proposed 2280" - 3240" Water
 - Proposed 2340" - 3402" Water
 - Proposed 2400" - 3570" Water
 - Proposed 2460" - 3744" Water
 - Proposed 2520" - 3924" Water
 - Proposed 2580" - 4110" Water
 - Proposed 2640" - 4302" Water
 - Proposed 2700" - 4494" Water
 - Proposed 2760" - 4692" Water
 - Proposed 2820" - 4896" Water
 - Proposed 2880" - 5106" Water
 - Proposed 2940" - 5322" Water
 - Proposed 3000" - 5544" Water
 - Proposed 3060" - 5772" Water
 - Proposed 3120" - 6006" Water
 - Proposed 3180" - 6246" Water
 - Proposed 3240" - 6492" Water
 - Proposed 3300" - 6744" Water
 - Proposed 3360" - 7002" Water
 - Proposed 3420" - 7266" Water
 - Proposed 3480" - 7536" Water
 - Proposed 3540" - 7812" Water
 - Proposed 3600" - 8094" Water
 - Proposed 3660" - 8382" Water
 - Proposed 3720" - 8676" Water
 - Proposed 3780" - 8976" Water
 - Proposed 3840" - 9282" Water
 - Proposed 3900" - 9594" Water
 - Proposed 3960" - 9912" Water
 - Proposed 4020" - 10236" Water
 - Proposed 4080" - 10566" Water
 - Proposed 4140" - 10902" Water
 - Proposed 4200" - 11244" Water
 - Proposed 4260" - 11586" Water
 - Proposed 4320" - 11934" Water
 - Proposed 4380" - 12288" Water
 - Proposed 4440" - 12648" Water
 - Proposed 4500" - 13014" Water
 - Proposed 4560" - 13386" Water
 - Proposed 4620" - 13764" Water
 - Proposed 4680" - 14148" Water
 - Proposed 4740" - 14538" Water
 - Proposed 4800" - 14934" Water
 - Proposed 4860" - 15336" Water
 - Proposed 4920" - 15744" Water
 - Proposed 4980" - 16158" Water
 - Proposed 5040" - 16578" Water
 - Proposed 5100" - 17004" Water
 - Proposed 5160" - 17436" Water
 - Proposed 5220" - 17874" Water
 - Proposed 5280" - 18318" Water
 - Proposed 5340" - 18768" Water
 - Proposed 5400" - 19224" Water
 - Proposed 5460" - 19686" Water
 - Proposed 5520" - 20154" Water
 - Proposed 5580" - 20628" Water
 - Proposed 5640" - 21108" Water
 - Proposed 5700" - 21594" Water
 - Proposed 5760" - 22076" Water
 - Proposed 5820" - 22564" Water
 - Proposed 5880" - 23058" Water
 - Proposed 5940" - 23558" Water
 - Proposed 6000" - 24064" Water
 - Proposed 6060" - 24576" Water
 - Proposed 6120" - 25094" Water
 - Proposed 6180" - 25618" Water
 - Proposed 6240" - 26148" Water
 - Proposed 6300" - 26684" Water
 - Proposed 6360" - 27226" Water
 - Proposed 6420" - 27774" Water
 - Proposed 6480" - 28328" Water
 - Proposed 6540" - 28888" Water
 - Proposed 6600" - 29454" Water
 - Proposed 6660" - 30026" Water
 - Proposed 6720" - 30604" Water
 - Proposed 6780" - 31188" Water
 - Proposed 6840" - 31778" Water
 - Proposed 6900" - 32374" Water
 - Proposed 6960" - 32976" Water
 - Proposed 7020" - 33584" Water
 - Proposed 7080" - 34198" Water
 - Proposed 7140" - 34818" Water
 - Proposed 7200" - 35444" Water
 - Proposed 7260" - 36076" Water
 - Proposed 7320" - 36714" Water
 - Proposed 7380" - 37358" Water
 - Proposed 7440" - 38008" Water
 - Proposed 7500" - 38664" Water
 - Proposed 7560" - 39326" Water
 - Proposed 7620" - 39994" Water
 - Proposed 7680" - 40668" Water
 - Proposed 7740" - 41348" Water
 - Proposed 7800" - 42034" Water
 - Proposed 7860" - 42726" Water
 - Proposed 7920" - 43424" Water
 - Proposed 7980" - 44128" Water
 - Proposed 8040" - 44838" Water
 - Proposed 8100" - 45554" Water
 - Proposed 8160" - 46276" Water
 - Proposed 8220" - 47004" Water
 - Proposed 8280" - 47738" Water
 - Proposed 8340" - 48478" Water
 - Proposed 8400" - 49224" Water
 - Proposed 8460" - 49976" Water
 - Proposed 8520" - 50734" Water
 - Proposed 8580" - 51498" Water
 - Proposed 8640" - 52268" Water
 - Proposed 8700" - 53044" Water
 - Proposed 8760" - 53826" Water
 - Proposed 8820" - 54614" Water
 - Proposed 8880" - 55408" Water
 - Proposed 8940" - 56208" Water
 - Proposed 9000" - 57014" Water
 - Proposed 9060" - 57826" Water
 - Proposed 9120" - 58644" Water
 - Proposed 9180" - 59468" Water
 - Proposed 9240" - 60298" Water
 - Proposed 9300" - 61134" Water
 - Proposed 9360" - 61966" Water
 - Proposed 9420" - 62804" Water
 - Proposed 9480" - 63648" Water
 - Proposed 9540" - 64498" Water
 - Proposed 9600" - 65354" Water
 - Proposed 9660" - 66216" Water
 - Proposed 9720" - 67084" Water
 - Proposed 9780" - 67958" Water
 - Proposed 9840" - 68838" Water
 - Proposed 9900" - 69724" Water
 - Proposed 9960" - 70616" Water
 - Proposed 10020" - 71514" Water
 - Proposed 10080" - 72418" Water
 - Proposed 10140" - 73328" Water
 - Proposed 10200" - 74244" Water
 - Proposed 10260" - 75166" Water
 - Proposed 10320" - 76094" Water
 - Proposed 10380" - 77028" Water
 - Proposed 10440" - 77958" Water
 - Proposed 10500" - 78894" Water
 - Proposed 10560" - 79826" Water
 - Proposed 10620" - 80764" Water
 - Proposed 10680" - 81708" Water
 - Proposed 10740" - 82658" Water
 - Proposed 10800" - 83614" Water
 - Proposed 10860" - 84576" Water
 - Proposed 10920" - 85544" Water
 - Proposed 10980" - 86518" Water
 - Proposed 11040" - 87498" Water
 - Proposed 11100" - 88484" Water
 - Proposed 11160" - 89476" Water
 - Proposed 11220" - 90474" Water
 - Proposed 11280" - 91478" Water
 - Proposed 11340" - 92488" Water
 - Proposed 11400" - 93494" Water
 - Proposed 11460" - 94506" Water
 - Proposed 11520" - 95524" Water
 - Proposed 11580" - 96548" Water
 - Proposed 11640" - 97578" Water
 - Proposed 11700" - 98614" Water
 - Proposed 11760" - 99656" Water
 - Proposed 11820" - 100704" Water
 - Proposed 11880" - 101758" Water
 - Proposed 11940" - 102818" Water
 - Proposed 12000" - 103884" Water
 - Proposed 12060" - 104956" Water
 - Proposed 12120" - 106034" Water
 - Proposed 12180" - 107118" Water
 - Proposed 12240" - 108208" Water
 - Proposed 12300" - 109304" Water
 - Proposed 12360" - 110396" Water
 - Proposed 12420" - 111494" Water
 - Proposed 12480" - 112598" Water
 - Proposed 12540" - 113708" Water
 - Proposed 12600" - 114824" Water
 - Proposed 12660" - 115946" Water
 - Proposed 12720" - 117074" Water
 - Proposed 12780" - 118208" Water
 - Proposed 12840" - 119378" Water
 - Proposed 12900" - 120554" Water
 - Proposed 12960" - 121836" Water
 - Proposed 13020" - 123124" Water
 - Proposed 13080" - 124418" Water
 - Proposed 13140" - 125718" Water
 - Proposed 13200" - 127024" Water
 - Proposed 13260" - 128336" Water
 - Proposed 13320" - 129654" Water
 - Proposed 13380" - 130978" Water
 - Proposed 13440" - 132128" Water
 - Proposed 13500" - 133404" Water
 - Proposed 13560" - 134686" Water
 - Proposed 13620" - 135974" Water
 - Proposed 13680" - 137268" Water
 - Proposed 13740" - 138558" Water
 - Proposed 13800" - 139854" Water
 - Proposed 13860" - 141156" Water
 - Proposed 13920" - 142464" Water
 - Proposed 13980" - 143778" Water
 - Proposed 14040" - 145098" Water
 - Proposed 14100" - 146424" Water
 - Proposed 14160" - 147756" Water
 - Proposed 14220" - 149094" Water
 - Proposed 14280" - 150428" Water
 - Proposed 14340" - 151768" Water
 - Proposed 14400" - 153114" Water
 - Proposed 14460" - 154466" Water
 - Proposed 14520" - 155824" Water
 - Proposed 14580" - 157188" Water
 - Proposed 14640" - 158558" Water
 - Proposed 14700" - 159934" Water
 - Proposed 14760" - 161316" Water
 - Proposed 14820" - 162704" Water
 - Proposed 14880" - 164098" Water
 - Proposed 14940" - 165498" Water
 - Proposed 15000" - 166904" Water
 - Proposed 15060" - 168316" Water
 - Proposed 15120" - 169734" Water
 - Proposed 15180" - 171158" Water
 - Proposed 15240" - 172588" Water
 - Proposed 15300" - 174024" Water
 - Proposed 15360" - 175466" Water
 - Proposed 15420" - 176914" Water
 - Proposed 15480" - 178368" Water
 - Proposed 15540" - 179828" Water
 - Proposed 15600" - 181294" Water
 - Proposed 15660" - 182766" Water
 - Proposed 15720" - 184244" Water
 - Proposed 15780" - 185728" Water
 - Proposed 15840" - 187218" Water
 - Proposed 15900" - 188714" Water
 - Proposed 15960" - 190216" Water
 - Proposed 16020" - 191724" Water
 - Proposed 16080" - 193238" Water
 - Proposed 16140" - 194758" Water
 - Proposed 16200" - 196284" Water
 - Proposed 16260" - 197816" Water
 - Proposed 16320" - 199354" Water
 - Proposed 16380" - 200898" Water
 - Proposed 16440" - 202448" Water
 - Proposed 16500" - 204004" Water
 - Proposed 16560" - 205566" Water
 - Proposed 16620" - 207134" Water
 - Proposed 16680" - 208708" Water
 - Proposed 16740" - 210288" Water
 - Proposed 16800" - 211864" Water
 - Proposed 16860" - 213446" Water
 - Proposed 16920" - 215034" Water
 - Proposed 16980" - 216628" Water
 - Proposed 17040" - 218226" Water
 - Proposed 17100" - 219830" Water
 - Proposed 17160" - 221440" Water
 - Proposed 17220" - 223056" Water
 - Proposed 17280" - 224678" Water
 - Proposed 17340" - 226306" Water
 - Proposed 17400" - 227940" Water
 - Proposed 17460" - 229580" Water
 - Proposed 17520" - 231226" Water
 - Proposed 17580" - 232878" Water
 - Proposed 17640" - 234536" Water
 - Proposed 17700" - 236200" Water
 - Proposed 17760" - 237870" Water
 - Proposed 17820" - 239546" Water
 - Proposed 17880" - 241228" Water
 - Proposed 17940" - 242916" Water
 - Proposed 18000" - 244610" Water
 - Proposed 18060" - 246308" Water
 - Proposed 18120" - 248012" Water
 - Proposed 18180" - 249722" Water
 - Proposed 18240" - 251438" Water
 - Proposed 18300" - 253150" Water
 - Proposed 18360" - 254868" Water
 - Proposed 18420" - 256592" Water
 - Proposed 18480" - 258322" Water
 - Proposed 18540" - 260058" Water
 - Proposed 18600" - 261790" Water
 - Proposed 18660" - 263528" Water
 - Proposed 18720" - 265272" Water
 - Proposed 18780" - 266922" Water
 - Proposed 18840" - 268578" Water
 - Proposed 18900" - 270240" Water
 - Proposed 18960" - 271908" Water
 - Proposed 19020" - 273582" Water
 - Proposed 19080" - 275262" Water
 - Proposed 19140" - 276948" Water
 - Proposed 19200" - 278640" Water
 - Proposed 19260" - 280338" Water
 - Proposed 19320" - 282042" Water
 - Proposed 19380" - 283752" Water
 - Proposed 19440" - 285468" Water
 - Proposed 19500" - 287190" Water
 - Proposed 19560" - 288918" Water
 - Proposed 19620" - 290642" Water
 - Proposed 19680" - 292372" Water
 - Proposed 19740" - 294108" Water
 - Proposed 19800" - 295850" Water
 - Proposed 19860" - 297598" Water
 - Proposed 19920" - 299352" Water
 - Proposed 19980" - 301112" Water
 - Proposed 20040" - 302878" Water
 - Proposed 20100" - 304650" Water
 - Proposed 20160" - 306428" Water
 - Proposed 20220" - 308212" Water
 - Proposed 20280" - 310002" Water
 - Proposed 20340" - 311788" Water
 - Proposed 20400" - 313580" Water
 - Proposed 20460" - 315378" Water
 - Proposed 20520" - 317182" Water
 - Proposed 20580" - 318992" Water
 - Proposed 20640" - 320808" Water
 - Proposed 20700" - 322630" Water
 - Proposed 20760" - 324458" Water
 - Proposed 20820" - 326292" Water
 - Proposed 20880" - 328132" Water
 - Proposed 20940" - 329978" Water
 - Proposed 21000" - 331830" Water
 - Proposed 21060" - 333688" Water
 - Proposed 21120" - 335552" Water
 - Proposed 21180" - 337422" Water
 - Proposed 21240" - 339298" Water
 - Proposed 21300" - 341180" Water
 - Proposed 21360" - 343038" Water
 - Proposed 21420" - 344892" Water
 - Proposed 21480" - 346752" Water
 - Proposed 21540" - 348618" Water
 - Proposed 21600" - 350490" Water
 - Proposed 21660" - 352368" Water
 - Proposed 21720" - 354252" Water
 - Proposed 21780" - 356142" Water
 - Proposed 21840" - 358028" Water
 - Proposed 21900" - 359920" Water
 - Proposed 21960" - 361818" Water
 - Proposed 22020" - 363722" Water
 - Proposed 22080" - 365632" Water
 - Proposed 22140" - 367548" Water
 - Proposed 22200" - 369470" Water
 - Proposed 22260" - 371398" Water
 - Proposed 22320" - 373362" Water
 - Proposed 22380" - 375332" Water
 - Proposed 22440" - 377308" Water
 - Proposed 22500" - 379290" Water
 - Proposed 22560" - 381278" Water
 - Proposed 22620" - 383272" Water
 - Proposed 22680" - 385272" Water
 - Proposed 22740" - 387278" Water
 - Proposed 22800" - 389290" Water
 - Proposed 22860" - 391308" Water
 - Proposed 22920" - 393332" Water
 - Proposed 22980" - 395362" Water
 - Proposed 23040" - 397398" Water
 - Proposed 23100" - 399440" Water
 - Proposed 23160" - 401498" Water
 - Proposed 23220" - 403562" Water
 - Proposed 23280" - 405632" Water
 - Proposed 23340" - 407708" Water
 - Proposed 23400" - 409790" Water
 - Proposed 23460" - 411878" Water
 - Proposed 23520" - 413972" Water
 - Proposed 23580" - 416072" Water
 - Proposed 23640" - 418178" Water
 - Proposed 23700" - 420290" Water
 - Proposed 23760" - 422408" Water
 - Proposed 23820" - 424532" Water
 - Proposed 23880" - 426662" Water
 - Proposed 23940" - 428798" Water
 - Proposed 24000" - 430940" Water
 - Proposed 24060" - 433098" Water
 - Proposed 24120" - 435262" Water
 - Proposed 24180" - 437432" Water
 - Proposed 24240" - 439608" Water
 - Proposed 24300" - 441780" Water
 - Proposed 24360" - 443948" Water
 - Proposed 24420" - 446122" Water
 - Proposed 24480" - 448302" Water
 - Proposed 24540" - 450468" Water
 - Proposed 24600" - 452640" Water
 - Proposed 24660" - 454828" Water
 - Proposed 24720" - 457022" Water
 - Proposed 24780" - 459222" Water
 - Proposed 24840" - 461428" Water
 - Proposed 24900" - 463640" Water
 - Proposed 24960" - 465858" Water
 - Proposed 25020" - 468082" Water
 - Proposed 25080" - 470322" Water
 - Proposed 25140" - 472568" Water
 - Proposed 25200" - 474820" Water
 - Proposed 25260" - 477078" Water
 - Proposed 25320" - 479342" Water
 - Proposed 25380" - 481612" Water
 - Proposed 25440" - 483888" Water
 - Proposed 25500" - 486170" Water
 - Proposed 25560" - 488458" Water
 - Proposed 25620" - 490752" Water
 - Proposed 25680" - 493052" Water
 - Proposed 25740" - 495358" Water
 - Proposed 25800" - 497670" Water
 - Proposed 25860" - 499988" Water
 - Proposed 25920" - 502312" Water
 - Proposed 25980" - 504542" Water
 - Proposed 26040" - 506778" Water
 - Proposed 26100" - 509020" Water
 - Proposed 26160" - 511268" Water
 - Proposed 26220" - 513522" Water
 - Proposed 26280" - 515782" Water
 - Proposed 26340" - 518048" Water
 - Proposed 26400" - 520320" Water
 - Proposed 26460" - 522598" Water
 - Proposed 26520" - 524882" Water
 - Proposed 26580" - 527172" Water
 - Proposed 26640" - 529468" Water
 - Proposed 26700" - 531770" Water
 - Proposed 26760" - 534078" Water
 - Proposed 26820" - 536392" Water
 - Proposed 26880" - 538712" Water
 - Proposed 26940" - 541038" Water
 - Proposed 27000" - 543370" Water
 - Proposed 27060" - 545708" Water
 - Proposed 27120" - 548052" Water
 - Proposed 27180" - 550402" Water
 - Proposed 27240" - 552758" Water
 - Proposed 27300" - 555120" Water
 - Proposed 27360" - 557488" Water
 - Proposed 27420" - 559862" Water
 - Proposed 27480" - 562242" Water
 - Proposed 27540" - 564628" Water
 - Proposed 27600" - 567020" Water
 - Proposed 27660" - 569418" Water
 - Proposed 27720" - 571822" Water
 - Proposed 27780" - 574232" Water
 - Proposed 27840" - 576648" Water
 - Proposed 27900" - 579070" Water
 - Proposed 27960" - 581498" Water
 - Proposed 28020" - 583932" Water
 - Proposed 28080" - 586372" Water
 - Proposed 28140" - 588818" Water
 - Proposed 28200" - 591270" Water
 - Proposed 28260" - 593728" Water
 - Proposed 28320" - 596192" Water
 - Proposed 283

EXHIBIT H

Matrix setting forth the anticipated ownership, operation and maintenance of Public Improvements

Item	Ownership				Maintenance			
	MD	PR	DW	CCD	MD	PR	DW	CCD
Rights-of-Way								
Vehicular Access, Asphalt Paving	X				X			
Sidewalks within ROW	X				X			
Utilities								
Sanitary Sewer				X				X
Water			X				X	
Storm Sewer				X				X
Parking Facility								
Pedestrian Access Points (incl. stairways and elevators)	X				X			
Parking Deck	X				X			
Vehicle Access Points	X				X			
Fire Safety System	X				X			
Miscellaneous								
Landscaping	X				X			
Monuments and Signage	X	X			X	X		
Walkways and Pedestrian Access	X	X			X	X		
Pedestrian Plaza and Appurtenances	X				X			
Access and Safety Lighting	X	X			X	X		
Public Art	X				X			

Legend:

MD = Boulevard at Lowry Metropolitan District
 PR = Private Property Owner(s)
 DW = Denver Water
 CCD = City and County of Denver

EXHIBIT I
Financing Plan

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections
2% Biennial Reappraisal & 1% Sales Growth thru 2034

Financing Summary

Sources and Uses

Sources	Amount
Par Amount	6,060,000
Premium/(Discount)	
Other Funds - 1	
Other Funds - 2	
Total Sources	6,060,000

Uses	Amount
Project Fund - Released at Closing	5,116,850
Project Fund - Escrowed with Release Provisions	TBD
Total Project Fund	5,116,850

Debt Service Reserve Fund	462,400
Capitalized Interest	280,000
Issuance Costs	200,750
Total Uses	6,060,000

Debt Service Summary

Stated Term	30 Yrs
Prepayment Allocation	0.00%
Actual Term with Prepayments	30 Yrs
Estimated Interest Rate	6.00%
Dated Date	12/01/2019
Principal	6,060,000
Interest	7,696,200
Total Principal & Interest	13,756,200
Less: Capitalized Interest (Principal & Earnings @ 0%)	(280,000)
Less: Debt Service Reserve Fund (Principal & Earnings @ 0%)	(462,400)
Net Debt Service	13,013,800
Maximum Annual Net Debt Service	462,400

Other Information

District O&M Mill Levy	4.500
District D/S Mill Levy	10.500
Total Mill Levy	15.000
Commercial Assessment %	29.00%
PIF Rate	1.00%
Minimum Coverage Requirement at Est Max D/S Levy of 30 Mills	1.35-1.40
Actual Coverage at Max D/S Levy of 30 Mills at Stabilization (2025)	1.75
Property Tax Revenue %	30%
Sales Tax Revenue %	70%

Lowry Boulevard One Project - Lot 6, 7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections
2% Biennial Reappraisal & 1% Sales Growth thru 2034

Development Summary - Property Tax

Area	Description	Include	Property Type	Start Date	Complete Date	Full AV Year	Collect Year	Sq Ft or Units	Market Value per Sq Ft or Unit	Market Value	8.00% R 28.00% C Assessed Value	Total Property Tax	Total Property Tax/Sq. Ft	2018/2020 Collect AV % Complete	2019/2021 Collect AV % Complete	2020/2022 Collect AV % Complete	2021/2023 Collect AV % Complete	2022/2024 Collect AV % Complete	2023/2025 Collect AV % Complete	
All Phases of Development																				
Lot 7	Market	Yes	Commercial	Oct-18	Apr-20	2020	2022	25,000	175	4,375,000	1,268,750	19,031	\$0.76/sq ft				90%	100%	100%	100%
Lot 7	Restaurant	Yes	Commercial	May-19	May-20	2020	2022	22,843	300	6,854,900	1,973,421	29,601	\$1.31/sq ft				90%	100%	100%	100%
Lot 7	Retail	Yes	Commercial	May-19	May-20	2020	2022	32,043	300	9,612,900	2,787,741	41,816	\$1.31/sq ft				90%	100%	100%	100%
Lot 7	Office	Yes	Commercial	May-21	May-22	2022	2024	67,225	250	14,308,250	4,148,813	62,232	\$1.09/sq ft				90%	100%	100%	100%
Lot 7	Land Value	Yes	Commercial	Jun-18	Jun-18	2018	2020			3,000,000	870,000			100%	100%		25%			
Lot 6	Theater/Brewery	Yes	Commercial	Mar-19	Dec-19	2019	2021	35,000	200	7,000,000	2,030,000	30,450	\$0.87/sq ft				100%	100%	100%	100%
Lot 6	Land Value	Yes	Commercial	Jun-18	Jun-18	2018	2020			600,000	174,000			100%	100%		25%			
Lot 9	Restaurant	Yes	Commercial	Jun-19	Dec-19	2019	2021	8,000	300	2,400,000	696,000	10,440	\$1.31/sq ft				100%	100%	100%	100%
Lot 9	Land Value	Yes	Commercial	Jun-18	Jun-18	2018	2020			250,000	72,500			100%	100%		25%			
Commercial Total								180,181	284	48,348,050	14,021,228	193,871		1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	
Residential Total								-	-	-	-	-	-	-	-	-	-	-	-	
Development Total								180,181	284	48,348,050	14,021,228	193,871		1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	13,426,075
Land Total								-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total								180,181	284	48,348,050	14,021,228	193,871		1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	13,426,075
D&M Mill Levy Revenue @ 4.500 Mills														17,291	66,842	68,233	80,417	80,417		
D/B Mill Levy Revenue @ 18.500 Mills														40,348	130,298	138,210	140,974	140,974		
Mill Levy Revenue @ 15.000 Mills														-	57,638	188,139	197,442	201,391		
Commercial Reappraisal Change																2.00%		2.00%		
Cumulative Commercial Reappraisal Change														100.00%	100.00%	102.00%	102.00%	104.04%		
Land Reappraisal Change																2.00%		2.00%		
Cumulative Land Reappraisal Change														100.00%	100.00%	102.00%	102.00%	104.04%		

Lowry Boulevard One Project - Lot 6, 7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections
2% Biennial Reappraisal & 1% Sales Growth thru 2024

Development Summary - PIF Sales

Area	Description	Include	Property Type	Start Date	Complete Date	Sq Ft	Sales per Sq Ft	Taxable %	Taxable Sales	Year 2018	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026
All Phases of Development																	
Lot 7	Market	No	Commercial	Oct-18	Apr-20	25,000	500	30%	0		80%	90%	100%	100%	100%	100%	100%
Lot 7	Restaurant	Yes	Commercial	May-19	May-20	22,883	500	100%	11,341,500		50%	90%	100%	100%	100%	100%	100%
Lot 7	Retail	Yes	Commercial	May-19	May-20	32,043	250	100%	8,010,750		50%	90%	100%	100%	100%	100%	100%
Lot 7	Office	Yes	Commercial	May-21	May-22	57,225	0	100%	0		50%	90%	100%	100%	100%	100%	100%
Lot 8	Theater/Brewery	Yes	Commercial	Mar-19	Dec-19	35,000	229	100%	8,000,000		100%	90%	100%	100%	100%	100%	100%
Lot 9	Restaurant	Yes	Commercial	Jun-19	Dec-19	8,000	500	100%	4,000,000		100%	90%	100%	100%	100%	100%	100%
Total						179,951	174		31,352,250		21,676,125	28,217,025	31,665,773	31,982,430	32,302,255	32,626,277	32,951,530
PIF Sales Revenue @ 1.00%											218,761	282,170	316,658	319,824	323,023	326,250	329,515
Sales Growth Rate													1.00%	1.00%	1.00%	1.00%	1.00%
Cumulative Sales Growth Rate										100.00%	100.00%	100.00%	101.00%	102.01%	103.03%	104.06%	105.10%

Lowry Boulevard One Project - Lot 6,7 & 9
 Metropolitan District Mill Levy and PIF Financing Analysis
 02/12/2018 Development Projections
 2% Biennial Reappraisal & 1% Sales Growth thru 2034

Cash Flow Summary

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Property Tax Revenue Information											
Includes											
Beginning Assessed Value	-	-	1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	13,694,597	13,694,597	13,694,597
Additions	-	-	1,116,500	2,726,000	8,566,797	753,522	263,256	-	-	-	-
Reappraisal Adjustments	-	-	-	-	-	-	-	-	266,522	-	273,892
Total Assessed Value	-	-	1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	13,694,597	13,694,597	13,968,489
District D/S Mill Levy	-	-	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500
% Reappraisal Growth	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%
District D/S Property Tax Revenue	-	-	11,489	39,539	127,692	135,445	138,154	138,154	140,917	140,917	143,736
SO Taxes @ 6.00%	-	-	689	2,372	7,681	8,127	8,289	8,289	8,455	8,455	8,624
Treasurer's Fee - 1.00%	-	-	(122)	(419)	(1,354)	(1,436)	(1,464)	(1,464)	(1,464)	(1,464)	(1,524)
Total Property Tax Revenue	-	-	12,056	41,493	134,000	142,136	144,979	144,979	147,879	147,879	150,836
PIF Sales Revenue Information											
Taxable Sales	-	-	21,676,125	28,217,625	31,865,773	31,982,430	32,302,255	32,625,277	32,951,530	32,951,530	32,951,530
% Growth/Inflation	-	-	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Adjusted Taxable Sales	-	-	21,676,125	28,217,625	31,882,430	32,625,277	33,281,045	33,849,994	34,632,389	34,978,713	35,328,500
PIF Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PIF Sales Revenue	-	-	216,761	282,170	319,824	326,253	332,810	339,500	346,324	349,787	353,285
Collection Fee - 1.00%	-	-	(2,168)	(2,822)	(3,188)	(3,263)	(3,328)	(3,395)	(3,463)	(3,489)	(3,533)
PIF Sales Revenue	-	-	214,594	279,349	316,636	322,990	329,482	336,105	342,861	346,298	349,752
Total Revenue for Debt Service	-	-	226,650	320,841	450,636	465,127	474,461	481,084	490,739	494,168	500,588
Senior Debt Service Information											
Debt Service	-	-	363,600	363,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
Capitalized Interest	-	-	(200,000)	(80,000)	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service	-	-	163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
Coverage Ratio at Anticipated Mill Levy	-	-	1.39	1.13	1.10	1.09	1.10	1.11	1.11	1.12	1.11
Coverage Ratio at the 40 Mill Est Max D/S Levy	-	-	1.51	1.40	1.72	1.72	1.73	1.75	1.74	1.75	1.74
Revenue After Senior D/S	-	-	63,050	37,241	42,026	39,227	42,461	48,584	48,039	52,168	49,588
D/S Surplus Fund Deposits = \$200,000	-	-	63,050	37,241	42,026	39,227	18,456	-	-	-	-
Revenue After Surplus Fund Deposit	-	-	-	-	-	-	24,005	48,584	48,039	52,168	49,588
Senior Prepayment Allocation 0.00%	-	-	-	-	-	-	-	-	-	-	-
Revenue After Senior Prepayments	-	-	-	-	-	-	24,005	48,584	48,039	52,168	49,588
Excess Revenue Allocations											
Subordinate Debt % of Excess Revenue	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Developer Debt % of Excess Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Excess Revenue to Subordinate Debt	-	-	-	-	-	-	-	-	-	-	-
Excess Revenue to Other Developer Debt	-	-	-	-	-	-	24,005	48,584	48,039	52,168	49,588
Revenue After Allocations	-	-	-	-	-	-	-	-	-	-	-
D/S Surplus Fund Information											
Deposits	-	-	63,050	37,241	42,026	39,227	18,456	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	63,050	100,291	142,317	181,544	200,000	200,000	200,000	200,000	200,000
O&M Information											
O&M Mill Levy	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500
O&M Mill Levy Revenue	-	-	5,024	17,291	55,842	59,233	60,417	60,417	61,626	61,626	62,858
O&M Expenses	-	10,000	15,000	15,000	50,000	50,000	50,000	60,000	61,000	61,000	62,000
Ending Balance	-	(10,000)	(19,976)	(17,685)	(11,843)	(2,610)	7,307	8,225	8,660	9,478	10,334

Lowry Boulevard One Project - Lot 6,7 & 9
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 2% Biennial Reappraisal & 1% Sales Growth thru 2034

Cash Flow Summary											
	2029	2030	2031	2032	2033	2034	2036	2036	2037	2038	2039
Property Tax Revenue Information											
Beginning Assessed Value	13,968,489	13,968,489	14,247,859	14,247,859	14,532,816	14,532,816	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472
Additions	-	-	-	-	-	-	-	-	-	-	-
Reappraisal Adjustments	-	270,370	-	284,957	-	290,656	-	-	-	-	-
Total Assessed Value	13,968,489	14,247,859	14,247,859	14,532,816	14,532,816	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472
District D/S Mill Levy	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500
% Reappraisal Growth	-	2.00%	-	2.00%	-	2.00%	-	0.00%	-	0.00%	-
District D/S Property Tax Revenue	143,738	146,810	146,810	149,543	149,543	152,534	152,534	152,534	152,534	152,534	152,534
SO Taxes @ 6.00%	8,824	8,797	8,797	8,973	8,973	9,152	9,152	9,152	9,152	9,152	9,152
Treasurer's Fee - 1.00%	(1,524)	(1,554)	(1,554)	(1,585)	(1,585)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)
Total Property Tax Revenue	150,836	153,853	153,853	156,930	156,930	160,069	160,069	160,069	160,069	160,069	160,069
PIF Sales Revenue Information											
Taxable Sales	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530
% Growth/Inflation	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Adjusted Taxable Sales	35,681,785	36,038,603	36,398,989	36,762,979	37,130,608	37,501,918	37,501,918	37,501,918	37,501,918	37,501,918	37,501,918
PIF Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PIF Sales Revenue	356,818	360,388	363,990	367,630	371,308	375,019	375,019	375,019	375,019	375,019	375,019
Collection Fee - 1.00%	(3,568)	(3,604)	(3,640)	(3,676)	(3,713)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)
PIF Sales Revenue	353,250	356,782	360,350	363,953	367,593	371,269	371,269	371,269	371,269	371,269	371,269
Total Revenue for Debt Service	504,086	510,635	514,203	520,884	524,523	531,338	531,338	531,338	531,338	531,338	531,338
Senior Debt Service Information											
Debt Service	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	458,800	458,900
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	458,800	458,900
Coverage Ratio at Anticipated Mill Levy	1.12	1.13	1.14	1.14	1.15	1.15	1.15	1.15	1.16	1.16	1.16
Coverage Ratio at the 40 Mill Est Max D/S Levy	1.76	1.77	1.79	1.79	1.80	1.80	1.81	1.81	1.82	1.83	1.82
Revenue After Senior D/S	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
D/S Surplus Fund Deposits = \$200,000	-	-	-	-	-	-	-	-	-	-	-
Revenue After Surplus Fund Deposit	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
Senior Prepayment Allocation 0.00%	-	-	-	-	-	-	-	-	-	-	-
Revenue After Senior Prepayments	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
Excess Revenue Allocations											
Subordinate Debt % of Excess Revenue	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Developer Debt % of Excess Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Excess Revenue to Subordinate Debt	-	-	-	-	-	-	-	-	-	-	-
Excess Revenue to Other Developer Debt	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
Revenue After Allocations	-	-	-	-	-	-	-	-	-	-	-
D/S Surplus Fund Information											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
O&M Information											
O&M Mill Levy	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
O&M Mill Levy Revenue	62,856	64,115	64,115	65,398	65,398	66,708	66,708	66,708	66,708	66,708	66,708
O&M Expenses	62,000	64,000	64,000	65,000	65,000	66,000	66,000	66,000	66,000	66,000	66,000
Ending Balance	11,192	11,308	11,423	11,821	12,219	12,824	13,639	14,336	15,041	15,747	16,452

Lowry Boulevard One Project - Lot 6,7 & 9
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 2% Biennial Reappraisal & 1% Sales Growth thru 2034

Cash Flow Summary											
	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Property Tax Revenue Information											
Beginning Assessed Value	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	13,426,075
Additions											1,397,397
Reappraisal Adjustments											
Total Assessed Value	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472
District D/S Mill Levy	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500
% Reappraisal Growth	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
District D/S Property Tax Revenue	152,534	152,534	152,534	152,534	152,534	152,534	152,534	152,534	152,534	152,534	4,192,623
SO Taxes @ 6.00%	9,152	9,152	9,152	9,152	9,152	9,152	9,152	9,152	9,152	9,152	251,557
Treasurer's Fee - 1.00%	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(44,442)
Total Property Tax Revenue	160,069	160,069	160,069	160,069	160,069	160,069	160,069	160,069	160,069	160,069	4,399,738
PIF Sales Revenue Information											
Taxable Sales	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	1,068,160,190
% Growth/Inflation											
Adjusted Taxable Sales	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	1,181,220,842
PIF Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PIF Sales Revenue	375,019	375,019	375,019	375,019	375,019	375,019	375,019	375,019	375,019	375,019	10,667,151
Collection Fee - 1.00%	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(106,872)
PIF Sales Revenue	371,269	371,269	371,269	371,269	371,269	371,269	371,269	371,269	371,269	371,269	10,560,279
Total Revenue for Debt Service	531,338	531,338	531,338	531,338	531,338	531,338	531,338	531,338	531,338	531,338	14,960,016
Senior Debt Service Information											
Debt Service	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	885,100	13,756,200
Capitalized Interest											(280,000)
DSR Fund											(462,400)
Total Net Debt Service	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800
Coverage Ratio at Anticipated Mill Levy	1.17	1.17	1.16	1.17	1.16	1.17	1.17	1.18	1.19	1.26	
Coverage Ratio at the 40 Mill Est Max D/S Levy	1.83	1.83	1.81	1.84	1.83	1.84	1.84	1.86	1.86	1.97	
Revenue After Senior D/S	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,966,223
D/S Surplus Fund Deposits = \$200,000											200,000
Revenue After Surplus Fund Deposit	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,766,223
Senior Prepayment Allocation 0.00%											
Revenue After Senior Prepayments	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,766,223
Excess Revenue Allocations											
Subordinate Debt % of Excess Revenue	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Other Developer Debt % of Excess Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Excess Revenue to Subordinate Debt											
Excess Revenue to Other Developer Debt	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,766,223
Revenue After Allocations											
D/S Surplus Fund Information											
Deposits											200,000
Interest at 0.00%											
Ending Balance	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
O&M Information											
O&M Mill Levy	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	
O&M Mill Levy Revenue	66,706	66,706	66,706	66,706	66,706	66,706	66,706	66,706	66,706	66,706	1,833,509
O&M Expenses	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	1,810,000
Ending Balance	17,168	17,844	18,569	19,276	19,980	20,688	21,392	22,097	22,803	23,509	23,509

Lowry Boulevard One Project - Lot 6, 7 & 9
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Debt Service Summary

Senior - Scheduled D/S

Date	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Principal		-	-	-	45,000	65,000	75,000	80,000	95,000	100,000	115,000
Coupon		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest			363,600	363,600	363,600	360,900	357,000	352,500	347,700	342,000	336,000
Total P+I		-	363,600	363,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
CAPI			(200,000)	(60,000)							
DSRF											
Net D/S		-	163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000

Senior - D/S with Prepayment

Date	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Scheduled Principal Payments					45,000	65,000	75,000	80,000	95,000	100,000	115,000
Coupon		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest			363,600	363,600	363,600	360,900	357,000	352,500	347,700	342,000	336,000
Total P+I			363,600	363,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
CAPI			(200,000)	(60,000)							
DSRF											
Net D/S			163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000

Principal Payments

Scheduled Principal Payments					45,000	65,000	75,000	80,000	95,000	100,000	115,000
Principal Prepayments											
Total					45,000	65,000	75,000	80,000	95,000	100,000	115,000

Net D/S with Principal Prepayments

			163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
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Lowry Boulevard One Project - Lot 6, 7 & 9
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 2% Biennial Reappraisal & 1% Sales Growth thru 2034

Debt Service Summary											
Senior - Scheduled D/S											
Date	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	329,100	321,900	314,100	308,000	297,000	287,400	278,900	265,800	254,100	241,800	228,900
Total P+I	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900
CAPI											
DSRF											
Net D/S	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900

Senior - D/S with Prepayment											
Date	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Scheduled Principal Payments	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	329,100	321,900	314,100	308,000	297,000	287,400	278,900	265,800	254,100	241,800	228,900
Total P+I	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900
CAPI											
DSRF											
Net D/S	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900

Principal Payments											
	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Scheduled Principal Payments	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Principal Prepayments	-	-	-	-	-	-	-	-	-	-	-
Total	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Net D/S with Principal Prepayments	449,100	451,900	449,100	458,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900

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 Debt Service Summary

Senior - Scheduled D/S											
Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Principal	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	215,100	200,700	185,400	168,900	151,800	133,500	114,300	93,900	72,600	50,100	7,896,200
Total P+I	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	885,100	13,756,200
CAPI											(280,000)
DSRF										(462,400)	(462,400)
Net D/S	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800

Senior - D/S with Prepayment											
Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Scheduled Principal Payments	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	215,100	200,700	185,400	168,900	151,800	133,500	114,300	93,900	72,600	50,100	7,896,200
Total P+I	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	885,100	13,756,200
CAPI											(280,000)
DSRF										(462,400)	(462,400)
Net D/S	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800

Principal Payments											
	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Scheduled Principal Payments	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000
Principal Prepayments	-	-	-	-	-	-	-	-	-	-	-
Total	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000

Net D/S with Principal Prepayments	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800
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BY AUTHORITY

ORDINANCE NO. **20180570**
SERIES OF 2018

COUNCIL BILL NO. CB18-0570
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance approving the Service Plan for a new metropolitan district Boulevard at Lowry Metropolitan District.

WHEREAS, upon publication of notice, City Council held a public hearing regarding the Service Plan for Boulevard at Lowry Metropolitan District, on July 9, 2018.

BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. That upon consideration of the Service Plan for Boulevard at Lowry Metropolitan District, the conclusions contained therein, and other facts and information, including holding a duly noticed public hearing, the Service Plan for Boulevard at Lowry Metropolitan District (2018-0263), available in the office and on the web page of City Council, and filed in the Office of the City Clerk of the City and County of Denver on the 8th day of June 2018, City Clerk's Filing No. 2018-0263, is hereby approved.

COMMITTEE APPROVAL DATE: June 12, 2018

MAYOR-COUNCIL DATE: June 19, 2018

PASSED BY THE COUNCIL July 9, 2018

[Signature] - PRESIDENT

APPROVED: [Signature] - MAYOR Jul 11, 2018

ATTEST: [Signature] - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER

NOTICE PUBLISHED IN THE DAILY JOURNAL June 25, 2018 ; July 12, 2018

PREPARED BY: Jo Ann Weinstein, Assistant City Attorney DATE: June 21, 2018

Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §3.2.6 of the Charter.

Kristin M. Bronson, Denver City Attorney

BY: [Signature], Assistant City Attorney DATE: Jun 19, 2018

