

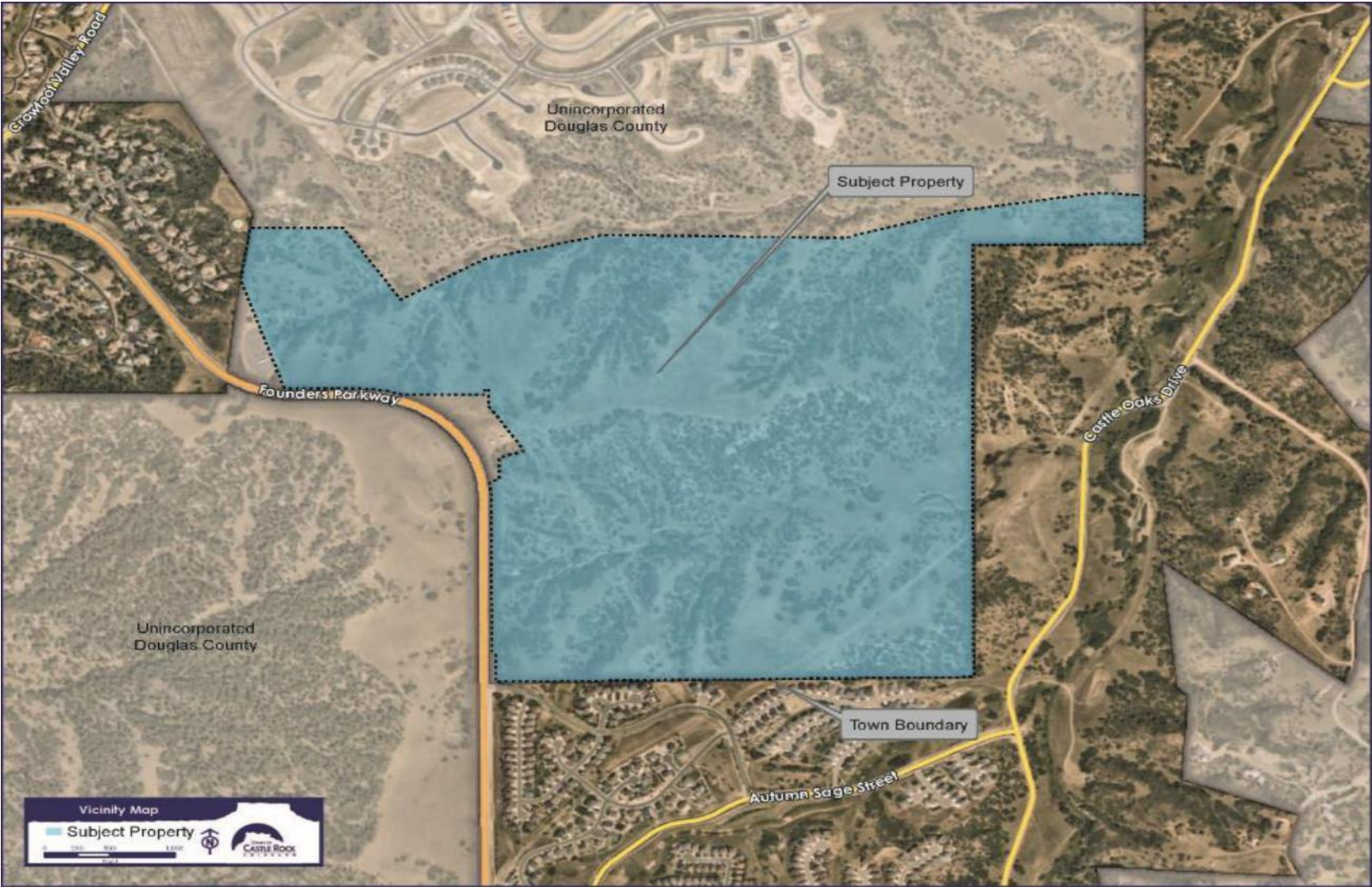
Valley View Metropolitan District Nos. 1-3

Amended and Restated Consolidated Service Plan

April 7, 2026



Property Subject to Service Plan



Valley View Metropolitan District Nos. 1-3

- The Districts serve the Canyons Far South development
- Located on 409 acres of land
 - E of Founders Pkwy,
 - S of Crowfoot Valley Rd. and Macanta,
 - N of Crimson Sky Dr. and Castle Oaks-Terrain
 - W of Castle Oaks Dr.
- Original service plan approved by Town Council on May 2, 2023

Valley View Metropolitan District Nos. 1-3

- Districts seek approval of an Amended and Restated Consolidated Service Plan
- Reasons include updated engineering studies, new stormwater regulations, and increased construction costs
- Approval process is governed by:
 - Special District Control Act, §§32-1-101, et seq., C.R.S.
 - Chapter 11.02 of the Castle Rock Municipal Code

Proposed Modifications

- Align the debt repayment and mill levy imposition terms to create a predictable financing structure and enhance the marketability of the Districts' debt (maximum term of developer debt increases from 20 to 35 years)
- Adjust the maximum aggregate mill levy (from 60 to 70 mills) and maximum debt mill levy (from 50 to 60 mills) upward to provide additional flexibility to finance public infrastructure; maximum debt levy imposition term (35 years) and debt maturity (40 years) remain the same
- Authorize the Districts to create special improvement districts and levy special assessments to allocate specific infrastructure costs to benefited properties

Jurisdiction and Recommendation

- Material modifications of a service plan may be made by a special district only by petition to and approval by the governing body of the municipality that has adopted a resolution of approval of the special district
- The process for approving such modifications is substantially the same as provided for approval of the original service plan
- Town staff has reviewed the amended service plan and supports the modifications that the Districts have proposed

Proposed Motions

- I move to approve Resolution No. 2026-____ as introduced by title
- I move to approve Resolution No. 2026-____ as introduced by title, with the following conditions:

- I move to continue Resolution No. 2026-____ to the Town Council meeting on _____