SERVICE PLAN FOR BRICKYARD METROPOLITAN DISTRICT NO. 1 TOWN OF CASTLE ROCK

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I. <u>INTRODUCTION</u>

A. <u>Purpose and Intent.</u>

This Service Plan is submitted in accordance with the Special District Act and Chapter 11 of the Town Code. It defines the powers and authorities of the District and describes the limitations and restrictions placed thereon.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan and the Town Code. The purpose of the District will be to provide all or a part of the Public Improvements, as further defined and described in this Service Plan, for the use and benefit of the residents and taxpayers of the District and the general public, subject to such policies, rules, and regulations as may be permitted under applicable law. Such Public Improvements may be located within and without the District's boundaries, as determined by the Board to be in the best interest of the District, and in accordance with the Service Plan. Upon completion to Town standards, the District will convey, or cause to be conveyed, to the Town such Public Improvements as may be required by the Town Land Use Approvals.

It is the intent of the District to finance the construction or acquisition of all or a part of the Public Improvements. To this end, the District is authorized to implement the Capital Plan and Financial Plan within its boundaries. The District is further authorized to provide ongoing operations and maintenance services for Public Improvements that are not dedicated to the Town or to another governmental entity to perform such services, subject to the limitations set forth in this Service Plan. The District is also authorized, but not required, to provide covenant enforcement and design review services in accordance with State statute.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is, therefore, necessary in order to provide the Public Improvements required for the Project in the most economic manner possible.

C. <u>Capital Plan.</u>

This Service Plan includes a Capital Plan set forth in **Exhibit G**, which matches the anticipated public infrastructure needs of the Project. This Service Plan will facilitate the issuance of Debt necessary to finance and construct the Public Improvements for the Project.

D. Financial Plan.

A Financial Plan reflecting the approximate development absorption rates, projected annual revenues and expenditures, anticipated debt issuances and amortization schedules, and a projection of anticipated capital outlays for the construction of Public Improvements to serve the

Project is set forth in **Exhibit H**. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

E. Financial Impact on Existing Residents.

At this time, no residents live in the District. Therefore, this Service Plan will not impact existing residents.

F. Objective of the Town Regarding Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, demolition, construction, installation, relocation and redevelopment of the Public Improvements for the Project, *inter alia*, from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid from revenue distributed to the District by the URA pursuant to an intergovernmental agreement to be entered into between the Districts, the URA, and the Town; and from revenue received by the District from taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a mill levy no higher than the Maximum Debt Mill Levy and/or repaid by Development Fees, as limited by Section V.A.10. Debt which is issued within these parameters will insulate property owners from excessive taxes and fees to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

It is the intent of this Service Plan to assure to the extent possible that no property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy and that no property bears an economic burden for Debt that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. The Districts are authorized to implement the Capital Plan and Financial Plan within and without their boundaries. The Districts are also being organized to provide operations and maintenance services to the Districts.

Approval of this Service Plan shall not indicate, implicitly or expressly, that any land use applications now on file with the Town, or any land use applications filed in the future, will be approved by the Town.

II. <u>DEFINITIONS</u>

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

<u>Assessed Valuation Adjustment</u>: means if, on or after the date of approval of this Service Plan by the Town, changes are made in the method of calculating assessed valuation or any constitutionally or statutorily mandated tax credit, cut, or abatement, then the Maximum Debt Mill Levy, the

Maximum Aggregate Mill Levy, and the Regional Mill Levy may be increased or decreased to reflect such changes so that, to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after the date of approval of this Service Plan by the Town, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in residential rate as defined in Section 39-1-104.2, C.R.S., and any constitutional or legislative changes in the actual value against which the assessment rate is applied, shall be deemed to be a change in the method of calculating assessed valuation.

Board: means the board of directors of the District.

<u>Capital Plan</u>: means the pro forma capital plan regarding the Public Improvements as set forth in **Exhibit G**.

County: means the County of Douglas, Colorado.

<u>Debt</u>: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy. The definition of Debt shall not include intergovernmental agreements that do not contain a pledge of an ad valorem property tax mill levy in the District. The obligation of the District to remit revenues from the Regional Mill Levy to the Town, as required by this Section VI.J. below, shall not be deemed a Debt for purposes of this Service Plan.

<u>Developer</u>: means the owner or owners of the Project, any affiliates of such owner or owners, and their respective successors and assigns other than an End User.

<u>Developer Debt</u>: means bonds, notes, or other multiple-fiscal-year financial obligations issued to or entered with the Developer for reimbursement of sums advanced or paid by the Developer for funding of Public Improvements and/or operations and maintenance expenses, for the payment of which the District has promised to impose, charge, assess and/or levy a mill levy or fees, and/or pledge other revenues. Developer Debt shall be subordinate to other Debt of the District, and any interest on Developer Debt shall be simple and shall not compound.

<u>Development Fee:</u> means the one-time development fee imposed by the District on a per-unit basis, at or prior to the issuance of a certificate of occupancy for the unit, to assist with the planning, development, and financing of the Public Improvements, subject to the limitations set forth in Section VI.E of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: means Brickyard Metropolitan District No. 1.

<u>District No. 2</u>: means Brickyard Metropolitan District No. 2.

District No. 3: means Brickyard Metropolitan District No. 3.

Districts: means, collectively, the District, District No. 2, and District No. 3.

<u>End User</u>: means any third-party owner, or tenant of any third-party owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad

valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The Developer or the business entity that constructs homes or commercial structures is not an End User.

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

<u>Financial Plan</u>: means the pro forma financial plan described in Section VI and set forth in **Exhibit H** which describes generally (i) how the Public Improvements are anticipated to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

Inclusion Area Boundaries: means the boundaries of the area described in **Exhibit E**.

<u>Inclusion Area Boundary Map</u>: means the map attached hereto as **Exhibit E**, describing the property proposed for inclusion within the District.

<u>Initial District Boundaries</u>: means the legal boundaries of the District as described in **Exhibit B**, as may be altered pursuant to Section III of this Service Plan, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District No. 2 Boundaries</u>: means the legal boundaries of District No. 2 as described in **Exhibit C**, as may be altered pursuant to the Service Plan for District No. 2, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District No. 3 Boundaries</u>: means the legal boundaries of District No. 3 as described in **Exhibit D**, as may be altered pursuant to the Service Plan for District No. 3, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District Boundary Map</u>: means the map attached hereto as **Exhibit B**, describing the Initial District Boundaries.

<u>Initial District No. 2 Boundary Map</u>: means the map attached hereto as **Exhibit C**, describing the Initial District No. 2 Boundaries.

<u>Initial District No. 3 Boundary Map</u>: means the map attached hereto as **Exhibit D**, describing the Initial District No. 3 Boundaries.

<u>Maximum Aggregate Mill Levy</u>: means the maximum aggregate mill levy the District is permitted to impose as set forth in Section VI.I below, including the Maximum Debt Mill Levy and any mill levy imposed to pay or offset the District's operating costs, but excluding the Regional Mill Levy.

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

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

Project: means the development or property commonly referred to as "The Brickyard".

<u>Public Improvements</u>: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the Districts, as generally described in the Special District Act, and in conformance with the Town Code and regulations, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Regional Mill Levy: means a property tax of five (5) mills, subject to future Assessed Valuation Adjustments, to be imposed by the District and remitted to the Town on an annual basis in accordance with the requirements of Section VI.J. below, for the purpose of defraying costs incurred by the Town in providing such services and improvements as the Town, in its sole and reasonable discretion, believes are: (i) public in nature; (ii) for the benefit of the residents and taxpayers of the District; and (iii) permitted by State law to be paid for from taxes imposed by the District. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final.

<u>Residential Unit:</u> means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single-family dwelling units) located within the District Boundaries which has been transferred to an End User.

<u>Service Area</u>: means the property that is served or is intended to be served by the Districts, which consists of the combined acreage of the Initial District Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the District approved by the Town Council.

<u>Service Plan Amendment</u>: means an amendment to the Service Plan approved by the Town Council in accordance with the Town Code and applicable State law.

<u>Special District Act</u>: means Section 32-1-101, <u>et seq.</u>, of the Colorado Revised Statutes, as amended from time to time.

<u>State</u>: means the State of Colorado.

TABOR: means Article X, Section 20 of the Colorado Constitution.

<u>Taxable Property</u>: means real or personal property within the District Boundaries that is subject to *ad valorem* taxes.

<u>Town</u>: means the Town of Castle Rock, Colorado.

<u>Town Code</u>: means the Municipal Code of the Town of Castle Rock, Colorado, inclusive of the Town's technical design criteria manuals, as the same may be amended from time to time.

Town Council: means the Town Council of the Town of Castle Rock, Colorado.

<u>Town Land Use Approvals</u>: means a Preliminary Development Plan for the Project, or other agreement with the Town which identifies, among other things, Public Improvements necessary for facilitating development for property within the Project, as approved by the Town pursuant to the Town Code, which approval shall not be unreasonably withheld by the Town, and as may be amended pursuant to the Town Code from time to time.

<u>URA</u>: means the Castle Rock Urban Renewal Authority.

III. <u>BOUNDARIES</u>

The area of the Initial District Boundaries includes approximately One and Three Hundred Eighty Thousandths (1.380) acres, and the total area proposed to be included in the Inclusion Area Boundaries is approximately thirty-two (32) acres. A legal description of the Initial District Boundaries and an Initial District Boundary Map is attached hereto as **Exhibit B**. A legal description of the Inclusion Area Boundaries and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit E**. A vicinity map is attached hereto as **Exhibit A**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V.A.6 below.

IV. PROPOSED LAND USE/ POPULATION PROJECTIONS/ ASSESSED VALUATION

The Service Area consists of approximately thirty-two (32) acres of vacant land, which land is designated for mixed use development, including: approximately 461 multi-family for-rent residential units; approximately 81 multi-family for-sale residential units; approximately 55,350 square feet of commercial office space; approximately 30,893 square feet of commercial retail or restaurant space; and a hotel with approximately 125 rooms. The projected residential population of the Service Area is expected to be approximately one thousand eighty (1,080) people, and the projected daytime population is expected to be approximately nine hundred (900) people. The current and projected assessed valuations of the Service Area are set forth in the Financial Plan attached hereto as **Exhibit H**. At build-out, the projected assessed valuation of the Districts is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

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

V. <u>DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES</u>

A. Powers of the District and Service Plan.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District, as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein. The District may provide the following services: parks and recreation, water and sanitary sewer service (including stormwater management services and improvements), and street improvements, subject to the limitations set forth herein and the limitations of the ballot questions anticipated to be considered and approved by the voters of the District at its organizational election in substantially the form as set forth in **Exhibit I** hereto, and as may be approved by the voters of such District in the future.

- 1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The District is authorized to implement the Capital Plan and Financial Plan within and without its boundaries. The District shall dedicate the Public Improvements to the Town, or other appropriate jurisdiction or owners' association, in a manner consistent with the Town Land Use Approvals and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.
- 2. <u>Fire Protection Limitation</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.
- 3. <u>Construction Standards Limitation</u>. The District will ensure that Public Improvements are designed and constructed in accordance with the standards and specifications of the Town, and of any other federal, state, or local governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for the construction and installation of Public Improvements prior to performing such work.
- 4. <u>Dominant Eminent Domain Limitation</u>. The District shall not be authorized to utilize the power of dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.
- 5. <u>Privately Placed Debt Limitation</u>. Prior to the issuance of any privately placed Debt, the District will obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

- 6. <u>Inclusion Limitation</u>. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the Town. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 7. Overlap Limitation. The boundaries of the Districts shall not overlap each other, nor shall they overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the District and the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.
- 8. <u>Initial Debt Limitation</u>. On or before the effective date of Town Land Use Approvals, the District shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by direct imposition, or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.
- 9. Total Debt Issuance Limitation. The Districts, collectively, shall not issue Debt in excess of \$76,500,000 in the aggregate, which is based on not more than 95% of the estimated Public Improvements plus estimated costs of issuance, any estimated reserve fund requirements and capitalized interest. The Total Debt Issuance Limitation shall not apply to a contractual pledge of taxes or other revenue between the Districts, and shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded.

The District shall not be permitted to issue Debt, nor refinance any Debt, without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt shall be included in the debt issuance limitation set forth above.

- a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon, nor collected from, Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.
- 11. <u>Monies from Other Governmental Sources</u>. The District shall not apply for nor accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the District collects any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

This Section shall also apply to specific ownership taxes which have been distributed to the District by the County. The District shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the District to remit such revenues to the Town at the District's organizational election.

- 12. <u>Consolidation Limitation</u>. The District shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.
- 13. <u>Bankruptcy Limitation</u>. All of the limitations contained in this Service Plan including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Development Fee, have been established under the authority of the Town to approve the Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
- (a) Shall not be subject to set-aside for any reason, or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- (b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law," as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

14. <u>Service Plan Amendment Requirement</u>. 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. To the extent permitted by law, the District may seek formal approval in writing from the Town of modifications to this Service Plan which are not material, but for which the District may desire a written amendment and approval by the Town. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other designated representative of the Town as to the matters set forth therein and shall be conclusive and final.

Any Debt issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately Sixty-Two Million Five Hundred Thousand Dollars (\$62,500,000). The Capital Plan attached hereto as **Exhibit G** includes a description of the type of capital facilities to be developed by the District, an estimate of the cost of the proposed facilities, and a capital expenditure plan correlating expenditures with development. The actual Public Improvements to be constructed will be determined by the Town Land Use Approvals, notwithstanding the Capital Plan.

All of the Public Improvements constructed by the District will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Town Land Use Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Other Powers.

The District shall also have the following authority:

- 1. <u>Service Plan Amendments</u>. To amend the Service Plan as needed, subject to the appropriate statutory procedures and Town Code.
- 2. <u>Phasing, Deferral</u>. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing parameters as anticipated in the Financial Plan, attached hereto as **Exhibit H**, to better accommodate capital market conditions relating to the issuance of Debt, the pace of growth, resource availability, and potential inclusions of property within the

District; provided, however, that any such rescheduling or restructuring shall not include any changes or modifications to the Maximum Debt Mill Levy or Mill Levy Imposition Term.

3. <u>Additional Services</u>. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

D. <u>Facilities to be Constructed and/or Acquired.</u>

The District proposes to provide and/or acquire Public Improvements necessary for the Project as set forth in the Town Land Use Approvals. The Capital Plan, attached hereto as **Exhibit G**, provides a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site or off-site improvements. The Public Improvements generally depicted and described in the Capital Plan have been presented for illustration only, and the exact design, sub-phasing of construction and location of the Public Improvements will be determined at the time of Town Land Use Approvals and Town Public Works Department approvals. Such decisions shall not be considered to be material modifications of the Service Plan.

Notwithstanding anything herein to the contrary, the District shall have the authority to enter into any intergovernmental agreements deemed necessary to effectuate the long-term plans of the District without further approval from the Town, so long as such intergovernmental agreements are consistent with the provisions of this Service Plan. In addition, the District shall have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

E. <u>Multiple District Structure.</u>

It is anticipated that the Districts, collectively, will undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the Districts shall enter into one or more intergovernmental agreements with each other that shall govern the relationships between and among them with respect to the financing, construction and operation of the Public Improvements. The Districts will establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. <u>FINANCIAL PLAN</u>

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. A Financial Plan is attached hereto as **Exhibit H**, which provides preliminary projections demonstrating that the Districts can reasonably discharge the proposed Debt, consistent with the requirements of the Special District Act. The District intends to issue only such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy; the Development Fee; revenue distributed to the District by the URA

pursuant to an intergovernmental agreement to be entered into between the District, the Town, and the URA; and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Total Debt Issuance Limitation set forth in Section V.A.9. above, which Debt shall be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. <u>Maximum Debt Mill Levy.</u>

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

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

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

For purposes of the foregoing, once Debt has been determined to be within 50% debt ratio as specified above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. <u>Maximum Debt Mill Levy Imposition Term.</u>

The District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, et seq., C.R.S.

Notwithstanding the above, any Debt instrument incurred by the District, including bonds, loans, or other multiple-fiscal-year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that the District's obligations thereunder shall be discharged forty (40) years after the date such Debt is issued or such obligation is entered into, regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by the District if, at such time, a majority of the Board are End Users.

E. <u>Debt Repayment Sources.</u>

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between and District and the Town, or unless as provided in Section (D) above.

The District may also collect a Development Fee, imposed for repayment of Debt and capital costs, which Development Fee shall be in an amount as determined at the discretion of the Board, but in no event to exceed 4% of the costs of construction per unit, plus a one percent (1%) cost of living adjustment from the date of this Service Plan forward.

F. Security for Debt.

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

G. Debt Instrument Disclosure Requirement.

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

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

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan, shall be included in any document used for the offering of the Debt for sale to persons including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may, by written notice to the District, require modifications to the form of this disclosure statement.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

I. <u>District's Operating Costs.</u>

The cost of planning services, engineering services, legal services and administrative services, together with the costs of the District's organization and initial operations, are estimated to be \$150,000, which will be eligible for reimbursement from Debt proceeds subject to applicable requirements of federal law.

The first year's operating budget for the District is estimated to be \$75,000, which amount is anticipated to be derived from property taxes and other legally available revenues, including developer advances or other payments.

The District shall be authorized to impose a mill levy to pay or offset the District's operating costs. The Maximum Aggregate Mill Levy that the District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments; unless a majority of the Board of Directors of the District imposing the operations mill levy has voted in favor of imposing an operations mill levy in excess of 10.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County-imposed refunds or abatements.

J. Regional Mill Levy.

At any time the District imposes a mill levy for Debt, the District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the District's organizational election. The District's obligation to impose and collect the revenues from the Regional Mill Levy shall begin when the District first imposes a mill levy for Debt, and shall continue to be imposed by the District until such time as the District no longer imposes a mill levy for any purpose or, subject to the limitations set forth in Section VIII below, is otherwise dissolved, whichever shall last occur. The District's imposition of the Regional Mill Levy shall be memorialized in the intergovernmental agreement required by

Section XI below. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1. The failure of the District to levy the Regional Mill Levy or remit the revenues generated by the Regional Mill levy to the Town within the timeframe required above shall constitute and be deemed a material departure from, and unapproved modification to, this Service Plan. The Town may enforce this provision of the Service Plan pursuant to applicable State statutes and exercise all such other available legal and equitable remedies in the event of such departure and unapproved modification, including those provided in the Town Code.

K. <u>Developer Debt.</u>

Developer Debt shall be subordinate to other debt of the District and shall be included in the Total Debt Issuance Limitation set forth in Section V.A.9. above. Developer Debt shall expire and be forgiven by no later than 20 years after the initial date of the Developer Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. The interest rate on Developer Debt shall not exceed the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30-Year constant maturity, published by Refinitiv at www.tm3.com, plus 650 basis points and interest on such Developer Debt shall bear interest at a simple rate and shall not compound.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk at the Town's administrative offices by no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall reflect activity and financial events of the District through the preceding December 31st (the "Report Year").

B. Reporting of Significant Events.

In addition to the information required to be provided by Section 32-1-207(3)(c)(II), C.R.S., the annual report shall include the following:

- 1. A narrative summary of the progress of the District in implementing the Service Plan for the Report Year;
- 2. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the capital expenditures incurred by the District in development of public facilities in a Report Year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year;
- 3. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the financial obligations of the District at the end of the Report Year, including the amount of outstanding

indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the District in the Report Year, the total assessed valuation of all taxable properties within the District as of January 1 of the Report Year, and the current mill levy imposed by the District for payment of Debt in the Report Year;

- 4. A summary of residential and commercial development which has occurred within the District for the Report Year;
- 5. A summary of all fees, charges and assessments imposed by the District as of January 1 of the Report Year;
- 6. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year; and
- 7. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

C. Additional Reporting Requirements

The District shall procure and maintain both a District website and email listserv for the purpose of periodically updating residents on matters involving the District including, but not limited to, the information required by Section 32-1-104.5(3)(a), C.R.S., and any other information that would benefit the residents of and the owners of property within the District.

A copy of the written notice for every regular or special meeting of the District will be delivered to the Town Clerk pursuant to section 11.02.150.F.9 of the Town Code.

VIII. <u>DISSOLUTION</u>

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes, or without the written consent of Town Council.

IX. <u>DISCLOSURE TO PURCHASERS</u>

The District will use reasonable efforts to assure that each owner of real property located within the District who sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of District Debt and the imposition of the District mill levy.

X. <u>INTERGOVERNMENTAL AGREEMENT</u>

The form of the intergovernmental agreement between the Town and the District, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit D**. The District shall approve the intergovernmental agreement at its first Board meeting after its organizational election, but in no event later than 90 days following the date on which the Douglas County District Court has entered its order and decree declaring the District organized. The Town Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan.

XI. CONCLUSION

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

- 1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
- 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
- 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- 6. The facility and service standards of the District is compatible with the facility and service standards of the Town;
- 7. The proposal is in substantial compliance with the Town's comprehensive master plan;
- 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and
- 9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Town of Castle Rock Vicinity Map

EXHIBIT B

Initial District Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, CITADEL STATION FILING NO. 2 RECORDED AT RECEPTION NUMBER 305817 IN THE OFFICIAL DOUGLAS COUNTY RECORDS, SITUATED IN THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11;

THENCE NORTH 12°36'43" EAST, A DISTANCE OF 1,837.64 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1 AND THE POINT OF BEGINNING;

THENCE SOUTH 87°59'00" WEST, A DISTANCE OF 232.76 FEET;

THENCE NORTH 02°00'20" WEST, A DISTANCE OF 6.00 FEET;

THENCE NORTH 47°01'00" WEST, A DISTANCE OF 44.04 FEET;

THENCE NORTH 02°00'41" WEST, A DISTANCE OF 128.42 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1;

THENCE NORTH 47"19'53" EAST ALONG SAID NORTH LINE, A DISTANCE OF 47.27 FEET;

THENCE NORTH 68"6"31" EAST CONTINUING ALONG SAID NORTH LINE, A DISTANCE OF 242.59 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1 EXTENDED NORTHERLY;

THENCE SOUTH 01°56'42" EAST ALONG SAID EXTENSION AND ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 278.15 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 59,952 SQUARE FEET OR 1.38 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE NORTHWEST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935 AND AT THE WEST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER, CO 80203

303.623.6300





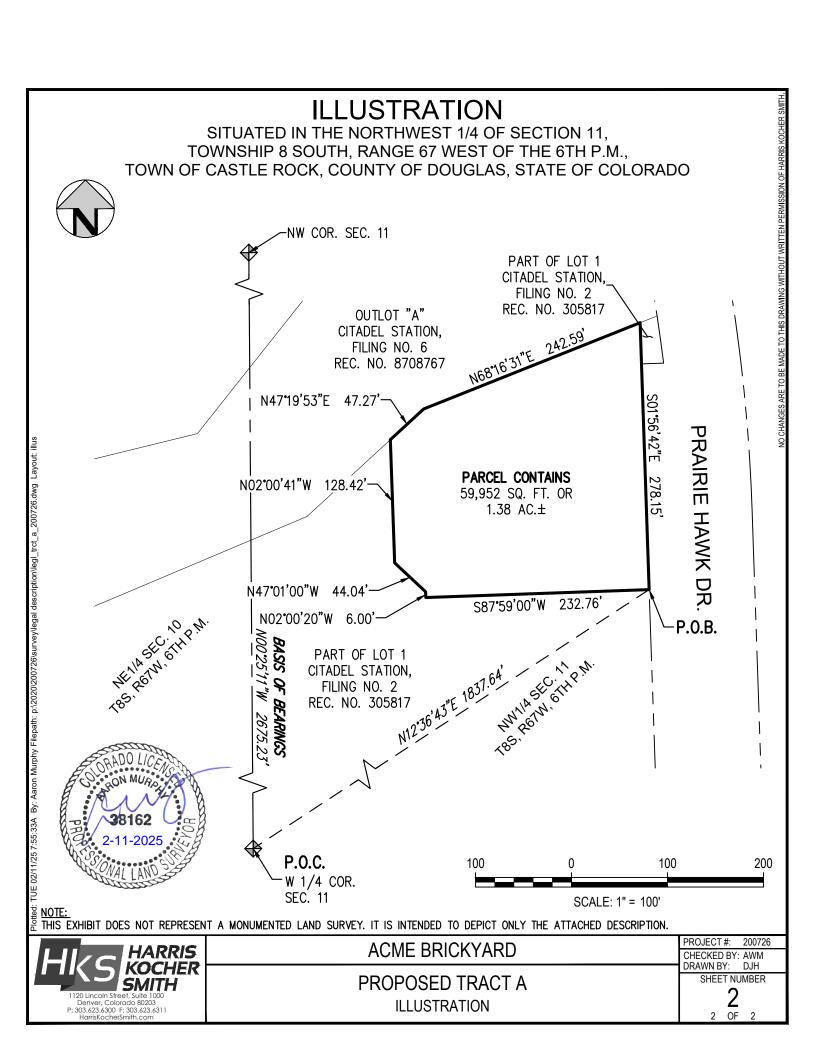


EXHIBIT C

Initial District No. 2 Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 10, AND THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, CITADEL STATION FILING NO. 2 RECORDED AT RECEPTION NUMBER 305817 IN THE OFFICIAL DOUGLAS COUNTY RECORDS, AND LOT 1, BLOCK 7, CITADEL STATION FILING NO. 6 RECORDED AT RECEPTION NO. 8708767, SITUATED IN THE NORTHEAST QUARTER OF SECTION 10 AND THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11:

THENCE NORTH 15°46'45" EAST, A DISTANCE OF 1,534.49 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1, CITADEL STATION FILING NO. 2 AND THE **POINT OF BEGINNING**:

THENCE SOUTH 87'59'00" WEST, A DISTANCE OF 623.63 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 180.04 FEET, SAID CURVE HAVING A RADIUS OF 351.50 FEET, A CENTRAL ANGLE OF 29'20'49", AND A CHORD WHICH BEARS SOUTH 73'18'35" WEST A CHORD DISTANCE OF 178.08 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 121.29 FEET, SAID CURVE HAVING A RADIUS OF 84.50 FEET, A CENTRAL ANGLE OF 82"14'32", AND A CHORD WHICH BEARS SOUTH 17"30'54" WEST A CHORD DISTANCE OF 111.14 FEET; THENCE SOUTH 23°36'32" EAST, A DISTANCE OF 142.81 FEET;

THENCE SOUTH 66'23'28" WEST, A DISTANCE OF 38.81 FEET TO A POINT ON THE WEST LINE OF SAID LOT 1, BLOCK 7;

THENCE NORTH 23°36'32" WEST ALONG SAID WEST LINE, A DISTANCE OF 139.90 FEET;

THENCE NORTH 66°23'28" EAST, A DISTANCE OF 22.81 FEET:

THENCE NORTH 23°36'32" WEST, A DISTANCE OF 2.91 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 144.26 FEET, SAID CURVE HAVING A RADIUS OF 100.50 FEET, A CENTRAL ANGLE OF 8214'43", AND A CHORD WHICH BEARS NORTH 17'30'49" EAST A CHORD DISTANCE OF 132.19 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 188.23 FEET, SAID CURVE HAVING A RADIUS OF 367.50 FEET, A CENTRAL ANGLE OF 29'20'49", AND A CHORD WHICH BEARS NORTH 73"18'35" EAST A CHORD DISTANCE OF 186.18

THENCE NORTH 87'59'00" EAST, A DISTANCE OF 622.18 FEET TO THE EAST LINE OF SAID LOT 1, CITADEL STATION FILING NO. 2 AND A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG SAID EAST LINE AND ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 16.07 FEET, SAID CURVE HAVING A RADIUS OF 1,080.00 FEET, A CENTRAL ANGLE OF 00°51'08", AND A CHORD WHICH BEARS SOUTH 07"10'55" EAST A CHORD DISTANCE OF 16.07 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 20,513 SQUARE FEET OR 0.47 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE NORTHWEST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935 AND AT THE WEST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

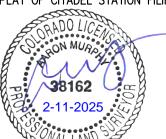
PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER. CO 80203 303.623.6300



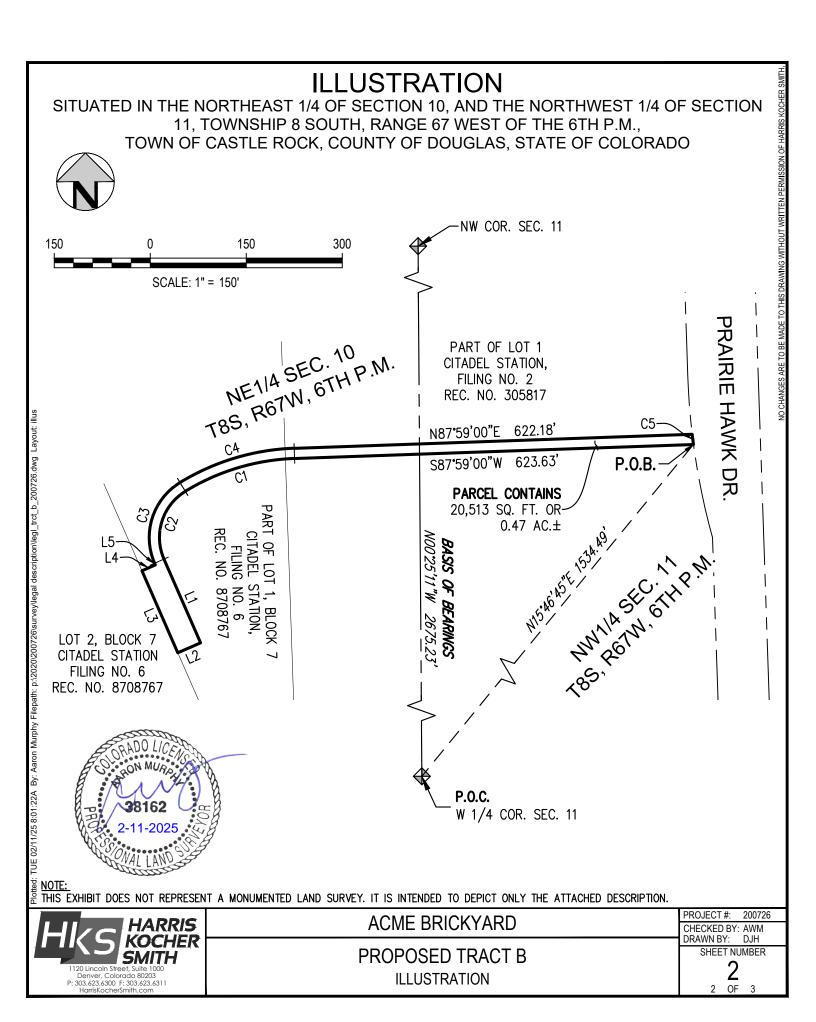


ACME BRICKYARD

PROPOSED TRACT B **DESCRIPTION**

PROJECT #: 200726 CHECKED BY: AWM DRAWN BY: DJH SHEET NUMBER

1 OF 3



LINE AND CURVE TABLES

LINE TABLE								
LINE	BEARING	LENGTH						
L1	S23°36'32"E	142.81'						
L2	S66°23'28"W	38.81'						
L3	N23°36'32"W	139.90'						
L4	N66°23'28"E	22.81'						
L5	N23°36'32"W	2.91'						

CURVE TABLE								
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD			
C1	351.50'	29 ° 20'49"	180.04	S73°18'35"W	178.08'			
C2	84.50'	82°14'32"	121.29'	S17°30'54"W	111.14'			
C3	100.50	82°14'43"	144.26'	N17°30'49"E	132.19'			
C4	367.50'	29 ° 20'49"	188.23'	N73°18'35"E	186.18'			
C5	1080.00	0°51'08"	16.07'	S07°10'55"E	16.07'			



HARRIS KOCHER SMITH 1120 Lincoln Street, Suite 1000 Denver, Colorado 80203 ACME BRICKYARD

PROPOSED TRACT B LINE AND CURVE TABLES

PROJECT #: 200726 CHECKED BY: AWM DRAWN BY: DJH

SHEET NUMBER

3 OF 3

1/25 8:01:26A By: Aaron Murphy Filepath: p:\2020\200726\survey\legal description\legl_trct_b_20

EXHIBIT D

Initial District No. 3 Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, BLOCK 7, AND LOT 1, BLOCK 10, CITADEL STATION FILING NO. 6 RECORDED AT RECEPTION NO. 8708767, SITUATED IN THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10;

THENCE NORTH 16"12'29" WEST, A DISTANCE OF 816.57 FEET TO A POINT ON THE WEST LINE OF SAID LOT 1, BLOCK 7 AND THE **POINT OF BEGINNING**;

THENCE NORTH 23°36'32" WEST ALONG SAID WEST LINE, A DISTANCE OF 322.60 FEET;

THENCE NORTH 66°23'28" EAST, A DISTANCE OF 38.81 FEET;

THENCE SOUTH 23°36'32" EAST, A DISTANCE OF 322.60 FEET;

THENCE SOUTH 66°23'28" WEST, A DISTANCE OF 38.81 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 12,520 SQUARE FEET OR 0.29 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE EAST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935 AND THE NORTHEAST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER, CO 80203 303.623.6300





ILLUSTRATION SITUATED IN THE NORTHEAST 1/4 OF SECTION 10. TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO NE COR. SEC. 10-PART OF LOT 1 CITADEL STATION, FILING NO. 2 REC. NO. 305817 NW¹¹⁴ SEC. 11 T8S, R67W, 6TH P.M. N66°23'28"E 38.81 PARCEL CONTAINS 12,520 SQ. FT. OR-0.29 AC.± LOT 2, BLOCK 7 CITADEL STATION FILING NO. 6 REC. NO. 8708767 LOT 1, BLOCK 10 CITADEL STATION, FILING NO. 6 REC. NO. 8708767 P.O.B. S66°23'28"W 38.81 8162 P.O.C. E 1/4 COR. SEC. 10 300 150 SCALE: 1" = 150' THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED LAND SURVEY. IT IS INTENDED TO DEPICT ONLY THE ATTACHED DESCRIPTION. PROJECT #: 200726 ACME BRICKYARD HARRIS CHECKED BY: AWM DRAWN BY: DJH SHEET NUMBER PROPOSED TRACT C **ILLUSTRATION**

2 OF

EXHIBIT E

Inclusion Area Legal Description and Boundary Map

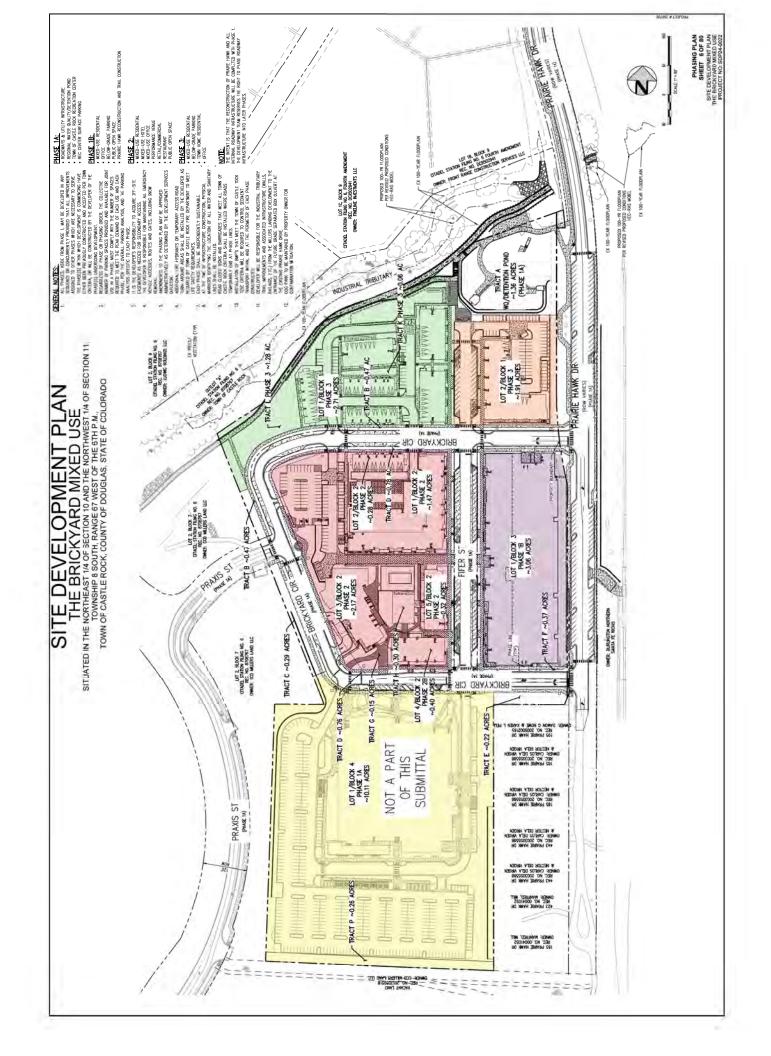


EXHIBIT F

Intergovernmental Agreement between the Districts and the Town of Castle Rock

INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, COLORADO AND BRICKYARD METROPOLITAN DISTRICT NOS. 1 - 3

THIS INTERGOVERNMENTAL AGREEMENT (the "Agreement") is made and entered into this ____day of _____, 2025, by and between the TOWN OF CASTLE ROCK, COLORADO, a Colorado home rule municipality (the "Town"), BRICKYARD METROPOLITAN DISTRICT NO. 1, BRICKYARD METROPOLITAN DISTRICT NO. 2, and BRICKYARD METROPOLITAN DISTRICT NO. 3, each a quasi-municipal corporation and political subdivision of the State of Colorado (each, a "District," and collectively, the "Districts"). The Districts, along with the Town, are hereinafter individually referred to as a "Party" or collectively as the "Parties".

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as more specifically set forth in the respective Service Plans for each District, approved by the Town on March 4, 2025 (each, a "Service Plan," and collectively, the "Service Plans"); and

WHEREAS, the Service Plans require the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Agreement.

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

COVENANTS AND AGREEMENTS

- 1. <u>Definitions</u>. Any capitalized terms used but not defined in this Agreement shall have the definitions ascribed to them in the Service Plans.
- 2. Operation and Maintenance. The Districts are authorized to implement the Capital Plan and Financial Plan within and without its boundaries. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners' association in a manner consistent with the Town Land Use Approvals, other rules and regulations of the Town, and applicable provisions of the Town Code and the Service Plan. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.
- 3. <u>Fire Protection Limitation.</u> The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate,

redevelop or finance fire hydrants and related improvements installed as part of a water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

- 4. <u>Eminent Domain Limitation</u>. The Districts shall not utilize the power of eminent domain or domain against Town-owned property or Town-leased property without the prior written consent of the Town.
- 5. <u>Construction Standards</u>. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, or as otherwise approved by the Town or such other governmental entities. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.
- 6. <u>Issuance of Privately Placed Debt</u>. Prior to the issuance of any privately placed debt, the Districts will obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

- 7. <u>Inclusion</u>. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the Town. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 8. Overlap. The boundaries of the Districts shall not overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the applicable District and any overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the applicable District. Additionally, the Districts shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of

Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

- 9. <u>Initial Debt</u>. On or before the effective date of approval of Town Land Use Approvals, the Districts shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by the direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.
- 10. <u>Total Debt Issuance</u>. The Districts shall not issue Debt in excess of \$76,500,000 in the aggregate. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded, and shall not apply to any capital pledge or other intergovernmental agreement entered into by and between the Districts.

The Districts shall not be permitted to issue Debt or refinance any debt without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt, shall be included in the debt issuance limitation set forth above.

- 11. <u>Fees</u>. The Districts may impose and collect a Development Fee as a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.
- 12. <u>Monies from Other Governmental Sources</u>. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the Districts collect any of the aforementioned funds, they shall remit any and all monies collected to the Town within forty- five (45) days of receipt.

This Section shall also apply to specific ownership taxes, which have been distributed to the Districts by the County. The Districts shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the Districts to remit such revenues to the Town at the Districts' organizational elections.

- 13. <u>Consolidation</u>. The Districts shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.
- 14. <u>Bankruptcy</u>. All of the limitations contained in the Service Plans, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
 - a. Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
 - b. Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C. Section 903), and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).
- 15. <u>Dissolution</u>. Upon an independent determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes or without the written consent of Town Council.
- 16. <u>Maximum Debt Mill Levy</u>. The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of the Debt. The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Value Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

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

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

For the purposes of the foregoing, once Debt has been determined to be within fifty percent (50%) debt ratio as specified above, so that a District is entitled to pledge to its payment an unlimited ad valorem mill levy, the applicable District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

17. <u>Maximum Debt Mill Levy Imposition Term.</u> A District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by a District, including bonds, loans, or other multiple fiscal year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that such a District's obligations thereunder shall be discharged no later than forty (40) years after the date such Debt is issued or such obligation is entered into regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by a District if, at such time, a majority of the Board are End Users.

- 18. Operating Mill Levy. Each District shall be authorized to impose a mill levy to pay or offset that District's operating costs. The Maximum Aggregate Mill Levy that a District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.
- 19. Regional Mill Levy. At any time the District imposes a mill levy for Debt, that District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the Districts' organizational elections. The Districts' obligation to impose and collect the revenues from the Regional Mill Levy shall begin when each District first imposes a mill levy for Debt, and shall continue to be imposed by such District until such time as such District no longer impose a mill levy for any purpose or, subject to the limitations set forth in Section VIII of the Service Plan, is otherwise dissolved, whichever shall last occur. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1.
- 20. <u>Service Plan Amendment Requirement</u>. Actions of the Districts which violate the limitations set forth in Sections V.A.1-13 or VI.B-K of the Service Plans shall be deemed to be material modifications to the Service Plans and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.
- 21. <u>Annual Report</u>. The Districts shall be responsible for submitting an annual report to the Town Clerk by no later than September 1st of each year following the year in which the

respective Order and Decree creating each District has been issued, and containing the information set forth in Section VII of the Service Plan.

- 22. <u>Disclosure</u>. The Districts will use reasonable efforts to assure that each owner of real property located within the Districtswho sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38- 35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of a District's Debt and the imposition of a District's mill levy.
- 23. <u>Notices</u>. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed as follows:

If to Town: Town of Castle Rock

100 Wilcox Street Castle Rock, CO 80104 Attn: Town Manager

With a copy to: Town Attorney

If to the District: Brickyard Metropolitan District Nos. 1, 2 and 3

McGeady Becher Cortese Williams P.C.

450 East 17th Avenue, Suite 400

Denver, CO 80203 Attn: Legal Notices Phone: (303) 592-4380

Email: legalnotices@specialdistrictlaw.com

- 24. <u>Amendment</u>. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.
- 25. <u>Assignment</u>. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent shall not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.
- 26. <u>Default/Remedies</u>. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- 27. <u>Governing Law and Venue</u>. This Agreement shall be governed and construed under the laws of the State of Colorado and proper venue shall be the Douglas County District Court.

- 28. <u>Inurement</u>. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- 29. <u>Integration</u>. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.
- 30. <u>No Waiver</u>. The waiver or delay of enforcement of one or more covenants, terms, conditions or provisions of this Agreement shall not constitute a waiver of the remaining covenants, terms, conditions or provisions. The waiver or delay in enforcement regarding any breach of this Agreement shall not constitute a waiver of any covenants, terms, conditions, or provisions of the Agreement.
- 31. <u>Parties Interested Herein</u>. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or give to, any person other than the Districts and the Town, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.
- 32. <u>Severability</u>. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.
- 33. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.
- 34. <u>Paragraph Headings</u>. Paragraph headings are inserted for convenience of reference only.

(Signature pages to follow)

EXECUTED as of the day and year first above written. **BRICKYARD METROPOLITAN DISTRICT NO. 1**

By:	
Its:	
ATT	EST:
By:	
Its:	
BRIG	CKYARD METROPOLITAN DISTRICT NO. 2
By:	
Its:	
ATT	EST:
By:	
Its:	
BRIC	CKYARD METROPOLITAN DISTRICT NO. 3
By:	
Its:	
ATT	EST:
By:	
Its:	

TOWN OF CASTLE ROCK
Jason Gray, Mayor
ATTEST:
Lisa Anderson, Town Clerk
Approved as to Form:
Michael J. Hyman, Town Attorney

EXHIBIT G

Capital Plan

Eligible Improvements

The following are estimated Eligible Costs for the Eligible Improvements only. Payments and reimbursement will be based upon actual Eligible Costs incurred for the Eligible Improvements, in accordance with the Brickyard Metropolitan District

Public Infrastructure			\$ 62,306,255.29
All costs associated with the demoliton of the ACME Brick facility and construction, do	esign, and approval of improvemen	ts existing Prairie	
Hawk, Praxis St. (offsite roadway from Plum Creek to the Brickyard site), and onsite gr	ading, roads, utilties. An itemized l	breakdown is	
below, summing to the total for the Public Infrastructure.			
Site Demolition	\$	1,860,417.69	
Grading	\$	3,597,036.00	
Parking	\$	3,509,000.00	
Structured Parking	\$	16,415,000.00	
Retaining Walls	\$	1,840,626.25	
Roadways & Utilities (Offsite)	\$	14,275,000.00	
Roadways & Utilities (Onsite)	\$	11,999,900.08	
Industrial Tributary Trail & Drainage Culvert	\$	1,169,437.50	
Brickyard Square Open Space	\$	1,446,056.25	
Soft Cost	\$	2,856,677.00	
Fees	\$	1,697,112.00	
Contingency	\$	1,639,992.53	

The District plans to issue bonds and build everything except the parking within the first phase of the project. The following two phases will include the parking structures.

EXHIBIT H

Financial Plan

Brickyard Metropolitan District Nos. 1-3

Revenue Supported Limited Tax General Oligation Bonds

Service Plan Cash Flow Model

2/13/2025 Non-rated 30-years

30-years Structure: Revenue:

50.000 2.0% Fixed-Rate/Stated Amortization District Mill Levy TIF Mill Levy

Add-on Public Improvement Fee - Lodging Add-on Public Improvement Fee

Credit Public Improvement Fee

2.4%

Biennial Inflation:

Project Fund 41,509,936 6,993,500 48,503,436 57,425,000 7,100,000 64,525,000 **New Money Par Amount** Issue Series 2025A Series 2025B Total

Issue	Par Amount	ount	Project Fund
	Refinding	New Money	
Series 2030A	65,510,000	10,080,000	9,923,154
Fotal		10,080,000	9,923,154

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Series 2025A

			100	Jelles 2023A Debt Selvice	Service					
Collection Year	Available for Debt Service	Principal	Coupon	Interest	CAPI & Reserve Fund	Total	Coverage %	Coverage \$	Max Surplus 2,573,938	Available for Subordiante
2025				4.4.8.6						9
2026	,			3,158,375	(3,158,375)					à
2027	433,864	•		3,158,375	(3,158,375)	٠		433,864	433,864	•
2028	1,640,235	•	,	3,158,375	(3,158,375)			1,640,235	2,074,099	ri.
2029	2,376,533		,	3,158,375		3,158,375	0.75	(781,842)	1,292,257	d-
2030	3,632,790	•		3,158,375		3,158,375	1.15	474,415	1,766,672	á
2031	4,348,153	315,000	2.50%	3,158,375		3,473,375	1.25	874,778	2,573,938	67,512
2032	4,859,375	745,000	2.50%	3,141,050		3,886,050	1.25	973,325	2,573,938	973,325
2033	5,133,317	1,005,000	2.50%	3,100,075		4,105,075	1.25	1,028,242	2,573,938	1,028,242
2034	5,236,370	1,140,000	2.50%	3,044,800		4,184,800	1.25	1,051,570	2,573,938	1,051,570
2035	5,266,421	1,230,000	2.50%	2,982,100		4,212,100	1.25	1,054,321	2,573,938	1,054,321
2036	5,372,137	1,380,000	2.50%	2,914,450		4,294,450	1.25	1,077,687	2,573,938	1,077,687
2037	5,403,404	1,480,000	2.50%	2,838,550		4,318,550	1.25	1,084,854	2,573,938	1,084,854
2038	5,511,863	1,650,000	2.50%	2,757,150		4,407,150	1.25	1,104,713	2,573,938	1,104,713
2039	5,544,395	1,765,000	2.50%	2,666,400		4,431,400	1.25	1,112,995	2,573,938	1,112,995
2040	5,655,676	1,955,000	2.50%	2,569,325		4,524,325	1.25	1,131,351	2,573,938	1,131,351
2041	5,689,525	2,085,000	2.50%	2,461,800		4,546,800	1.25	1,142,725	2,573,938	1,142,725
2042	5,803,710	2,295,000	2.50%	2,347,125		4,642,125	1.25	1,161,585	2,573,938	1,161,585
2043	5,838,929	2,450,000	2.50%	2,220,900		4,670,900	1.25	1,168,029	2,573,938	1,168,029
2044	5,956,105	2,675,000	2.50%	2,086,150		4,761,150	1.25	1,194,955	2,573,938	1,194,955
2045	5,992,749	2,850,000	2.50%	1,939,025		4,789,025	1.25	1,203,724	2,573,938	1,203,724
2046	6,113,004	3,105,000	2.50%	1,782,275		4,887,275	1.25	1,225,729	2,573,938	1,225,729
2047	6,151,131	3,305,000	2.50%	1,611,500		4,916,500	1.25	1,234,631	2,573,938	1,234,631
2048	6,274,555	3,585,000	2.50%	1,429,725		5,014,725	1.25	1,259,830	2,573,938	1,259,830
2049	6,314,225	3,815,000	2.50%	1,232,550		5,047,550	1.25	1,266,675	2,573,938	1,266,675
2050	6,440,914	4,130,000	2.50%	1,022,725		5,152,725	1.25	1,288,189	2,573,938	1,288,189
2051	2,997,003	1,600,000	2.50%	795,575		2,395,575	1.25	601,428	2,573,938	601,428
2052	3,057,150	1,735,000	2.50%	707,575		2,442,575	1.25	614,575	2,573,938	614,575
2053	3,081,718	1,850,000	2.50%	612,150		2,462,150	1.25	619,568	2,573,938	619,568
2054	3,143,562	2,000,000	2.50%	510,400		2,510,400	1.25	633,162	2,573,938	633,162
2055	3,169,126	7,280,000	2.50%	400,400	(5,147,876)	2,532,524	1.25	636,602	2,573,938	636,602

Series 2025A	
Par Amount	57,425,000
Project Fund Deposit	41,509,936
DSRF - Requirement	5,147,876
Surplus Fund	2,573,938

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Series 2024B Cash Flow

		0.00.0					
	Funds	Accrued	Principal	Interest	Unpaid	Total	Principal
Year	Available	Interest	Paid	Paid	Interest	Paid	Balance
12/1/2025							7,100,000
12/15/2025		22,089			22,089	4	7,100,000
12/15/2026		569,767			591,856		7,100,000
12/15/2027		615,348			1,207,204		7,100,000
12/15/2028		664,576			1,871,781		7,100,000
12/15/2029		717,742	4		2,589,523	1	7,100,000
12/15/2030		775,162	•		3,364,685	•	7,100,000
12/15/2031	67,512	837,175	10.	67,512	4,134,348	67,512	7,100,000
12/15/2032	973,325	898,748		973,325	4,059,772	973,325	7,100,000
12/15/2033	1,028,242	892,782		1,028,242	3,924,311	1,028,242	7,100,000
12/15/2034	1,051,570	881,945		1,051,570	3,754,686	1,051,570	7,100,000
12/15/2035	1,054,321	868,375	٠	1,054,321	3,568,740	1,054,321	7,100,000
12/15/2036	1,077,687	853,499		1,077,687	3,344,552	1,077,687	7,100,000
12/15/2037	1,084,854	835,564	*	1,084,854	3,095,261	1,084,854	7,100,000
12/15/2038	1,104,713	815,621		1,104,713	2,806,169	1,104,713	7,100,000
12/15/2039	1,112,995	792,494	٠	1,112,995	2,485,667	1,112,995	7,100,000
12/15/2040	1,131,351	766,853	•	1,131,351	2,121,169	1,131,351	7,100,000
12/15/2041	1,142,725	737,694	,	1,142,725	1,716,138	1,142,725	7,100,000
12/15/2042	1,161,585	705,291	•	1,161,585	1,259,843	1,161,585	7,100,000
12/15/2043	1,168,029	668,787		1,168,029	760,602	1,168,029	7,100,000
2/15/2044	1,194,955	628,848		1,194,955	194,495	1,194,955	7,100,000
2/15/2045	1,203,724	583,560	425,000	778,054		1,203,054	6,675,000
12/15/2046	1,225,729	534,000	691,000	534,000	i,	1,225,000	5,984,000
12/15/2047	1,234,631	478,720	755,000	478,720	a.	1,233,720	5,229,000
12/15/2048	1,259,830	418,320	841,000	418,320	įr	1,259,320	4,388,000
12/15/2049	1,266,675	351,040	915,000	351,040	4	1,266,040	3,473,000
12/15/2050	1,288,189	277,840	1,010,000	277,840		1,287,840	2,463,000
12/15/2051	601,428	197,040	404,000	197,040	•	601,040	2,059,000
12/15/2052	614,575	164,720	449,000	164,720	•	613,720	1,610,000
12/15/2053	619,568	128,800	490,000	128,800	i	618,800	1,120,000
12/15/2054	633,162	89,600	543,000	89,600	3	632,600	577,000
12/15/2055	636,602	46,160	577,000	46,160		623,160	
TOTAL		17,818,160	7,100,000	17,772,000	46,872,890	24,295,000	

7,100,000	6,993,500	
ar Amount	et Proceeds	

3

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Series 2030

				The state of the s			
Collection Year	Available for Debt Service	Principal	Coupon	Interest	Total	Coverage %	Coverage \$
2031	4,348,153	755,000	4.00%	3,023,600	3,778,600	1.15	569,553
2032	4,859,375	1,230,000	4.00%	2,993,400	4,223,400	1.15	635,975
2033	5,133,317	1,515,000	4.00%	2,944,200	4,459,200	1.15	674,117
2034	5,236,370	1,665,000	4.00%	2,883,600	4,548,600	1.15	687,770
2035	5,266,421	1,760,000	4.00%	2,817,000	4,577,000	1.15	689,421
2036	5,372,137	1,920,000	4.00%	2,746,600	4,666,600	1.15	705,537
2037	5,403,404	2,025,000	4.00%	2,669,800	4,694,800	1.15	708,604
2038	5,511,863	2,200,000	4.00%	2,588,800	4,788,800	1.15	723,063
2039	5,544,395	2,320,000	4.00%	2,500,800	4,820,800	1.15	723,595
2040	5,655,676	2,505,000	4.00%	2,408,000	4,913,000	1.15	742,676
2041	5,689,525	2,635,000	4.00%	2,307,800	4,942,800	1.15	746,725
2042	5,803,710	2,840,000	4.00%	2,202,400	5,042,400	1.15	761,310
2043	5,838,929	2,985,000	4.00%	2,088,800	5,073,800	1.15	765,129
2044	5,956,105	3,205,000	4.00%	1,969,400	5,174,400	1.15	781,705
2045	5,992,749	3,365,000	4.00%	1,841,200	5,206,200	1.15	786,549
2046	6,113,004	3,605,000	4.00%	1,706,600	5,311,600	1.15	801,404
2047	6,151,131	3,785,000	4.00%	1,562,400	5,347,400	1.15	803,731
2048	6,274,555	4,045,000	4.00%	1,411,000	5,456,000	1.15	818,555
2049	6,314,225	4,240,000	4.00%	1,249,200	5,489,200	1.15	825,025
2050	6,440,914	4,520,000	4.00%	1,079,600	5,599,600	1.15	841,314
2051	2,997,003	1,705,000	4.00%	898,800	2,603,800	1.15	393,203
2052	3,057,150	1,825,000	4.00%	830,600	2,655,600	1.15	401,550
2053	3,081,718	1,920,000	4.00%	757,600	2,677,600	1.15	404,118
2054	3,143,562	2,050,000	4.00%	680,800	2,730,800	1.15	412,762
2055	3,169,126	2,155,000	4.00%	598,800	2,753,800	1.15	415,326
2056	3,232,720	2,295,000	4.00%	512,600	2,807,600	1.15	425,120
2057	3,259,319	2,410,000	4.00%	420,800	2,830,800	1.15	428,519
2058	3,324,720	2,565,000	4.00%	324,400	2,889,400	1.15	435,320
2059	3,352,397	2,690,000	4.00%	221,800	2,911,800	1.15	440,597
2060	3,419,662	2,855,000	4.00%	114,200	2,969,200	1.15	450,462

	1
Par Amount	75,590,000
Project Fund Deposit	9,923,154
Escrow Requirement	71.404.623

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Summary of Revenues

					Cash	h Receipts						Cash Disbursements	rsements		
	Pro	Property Tax - 50 Mills	Mills		Pro	Property Tax TIF									
Collection Year	Total AV	Debt Service Mill Levy	Debt Service Net Property Mill Levy Taxes 99.50%	Base	Base Net TIF AV	TIF MILL Levy	Net Property Taxes 99.50%	Credit PIF	Add-on PIF	Total Cash Receipts	Treasurer Collection Fee -1.50%	PIF Collection Fee (\$10,000)	Estimated Authority Fee (\$10,000)	Trustee Fee (\$4,000)	Available for Debt Service
2025	1	50.000			•	70.245					2		(10,000)		
2026	1	50.000		-	6	70.245			3				(10,000)	(4,000)	
2027		50.000			*	70.245	,	249,744	208,120	457,864	1	(10,000)	(10,000)	(4,000)	433,864
2028	1,603,192	54.000	86,140		1,603,192	70.245	112,053	701,396	767,719	1,667,308	(2,973)	(10,100)	(10,000)	(4,000)	1,640,235
2029	7,485,407	52.738	392,793	٠	7,485,407	70.245	523,183	715,424	783,073	2,414,474	(13,740)	(10,201)	(10,000)	(4,000)	2,376,533
2030	17,644,637	52.846	927,791		17,644,637	70.245	1,233,250	729,733	798,735	3,689,508	(32,416)	(10,303)	(10,000)	(4,000)	3,632,790
2031	23,393,662	52.469	1,221,297	·	23,393,662	70.245	1,635,071	744,327	814,709	4,415,405	(42,846)	(10,406)	(10,000)	(4,000)	4,348,153
2032	27,473,687	52.077	1,423,585		27,473,687	70.245	1,920,240	759,214	831,004	4,934,042	(50,157)	(10,510)	(10,000)	(4,000)	4,859,375
2033	29,445,263	52.281	1,531,717	10	29,445,263	70.245	2,058,041	774,398	847,624	5,211,779	(53,846)	(10,615)	(10,000)	(4,000)	5,133,317
2034	30,034,168	52.281	1,562,351		30,034,168	70.245	2,099,201	789,886	864,576	5,316,015	(54,923)	(10,721)	(10,000)	(4,000)	5,236,370
2035	29,991,591	52.355	1,562,351		29,991,591	70.245	2,096,226	805,684	881,868	5,346,128	(54,879)	(10,829)	(10,000)	(4,000)	5,266,421
2036	30,591,423	52.355	1,593,598		30,591,423	70.245	2,138,150	821,797	899,505	5,453,051	(926,936)	(10,937)	(10,000)	(4,000)	5,372,137
2037	30,547,126	52.431	1,593,598		30,547,126	70.245	2,135,054	838,233	917,495	5,484,380	(55,930)	(11,046)	(10,000)	(4,000)	5,403,404
2038	31,158,068	52.431	1,625,470		31,158,068	70.245	2,177,755	854,998	935,845	5,594,068	(57,048)	(11,157)	(10,000)	(4,000)	5,511,863
2039	31,111,981	52.508	1,625,470		31,111,981	70.245	2,174,534	872,098	954,562	5,626,664	(57,000)	(11,268)	(10,000)	(4,000)	5,544,395
2040	31,734,221	52.508	1,657,979		31,734,221	70.245	2,218,025	889,540	973,653	5,739,197	(58,140)	(11,381)	(10,000)	(4,000)	5,655,676
2041	31,686,272	52.588	1,657,979		31,686,272	70.245	2,214,673	907,331	993,126	5,773,110	(58,090)	(11,495)	(10,000)	(4,000)	5,689,525
2042	32,319,998	52.588	1,691,139		32,319,998	70.245	2,258,967	925,477	1,012,989	5,888,572	(59,252)	(11,610)	(10,000)	(4,000)	5,803,710
2043	32,270,112	52.669	1,691,139		32,270,112	70.245	2,255,480	943,987	1,033,248	5,923,854	(59,199)	(11,726)	(10,000)	(4,000)	5,838,929
2044	32,915,514	52.669	1,724,962		32,915,514	70.245	2,300,590	962,867	1,053,913	6,042,331	(60,383)	(11,843)	(10,000)	(4,000)	5,956,105
2045	32,863,613	52.752	1,724,962	4	32,863,613	70.245	2,296,962	982,124	1,074,992	6,079,039	(60,329)	(11,961)	(10,000)	(4,000)	5,992,749
2046	33,520,885	52.752	1,759,461		33,520,885	70.245	2,342,901	1,001,767	1,096,491	6,200,620	(61,535)	(12,081)	(10,000)	(4,000)	6,113,004
2047	33,466,887	52.837	1,759,461	4	33,466,887	70.245	2,339,127	1,021,802	1,118,421	6,238,811	(61,479)	(12,202)	(10,000)		6,151,131
2048	34,136,225	52.837	1,794,650		34,136,225	70.245	2,385,910	1,042,238	1,140,790	6,363,588	(62,708)	(12,324)	(10,000)		6,274,555
2049	34,080,045	52.924	1,794,650		34,080,045	70.245	2,381,983	1,063,083	1,163,606	6,403,321	(65,649)	(12,447)	(10,000)		6,314,225
2050	34,761,646	52.924	1,830,543	P.	34,761,646	70.245	2,429,623	1,084,344	1,186,878	6,531,388	(63,902)		(10,000)		6,440,914
2051	34,703,196	53.014	1,830,543						1,210,615	3,041,158	(27,458)	(12,697)		(4,000)	2,997,003
2052	35,397,260	53.014	1,867,154						1,234,828	3,101,982	(28,007)	(12,824)		(4,000)	3,057,150
2053	35,336,450	53.105	1,867,154						1,259,524	3,126,678	(28,007)	(12,953)		(4,000)	3,081,718
2054	36,043,179	53.105	1,904,497						1,284,715	3,189,212	(28,567)	(13,082)		(4,000)	3,143,562
2055	35,979,911	53.198	1,904,497						1,310,409	3,214,906	(28,567)	(13,213)		(4,000)	3,169,126
2056	36,699,510	53.198	1,942,587						1,336,617	3,279,204	(29,139)	(13,345)		(4,000)	3,232,720
2057	36,633,686		1,942,587						1,363,349	3,305,937	(29,139)	(13,478)		(4,000)	3,259,319
2058	37,366,360	53.294	1,981,439						1,390,616	3,372,055	(29,722)	(13,613)		(4,000)	3,324,720
2059	37,297,877	53.392	1,981,439						1,418,429	3,399,868	(29,722)	(13,749)		(4,000)	3,352,397
2060	38,043,835	53.392	2,021,068						1,446,797	3,467,865	(30,316)	(13,887)		(4,000)	3,419,662

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Rent

			Studio	2		-		100000			30 24-233
Completion Year	Collection Year	Number of Residential Units	Vacant Land	Value Per Unit \$300,000	New Market Value	Value at 10%	Number of Residential Units	Vacant Land	Value Per Unit \$400,000	New Market Value	Value at 10%
2023	2025	1	,				,	•			
2024	2026	•		300,000			14.	٠	400,000		
2025	2027	3		306,000	9	ii	9	•	408,000	•	•
2026	2028	•	210,000	312,120	•			2,000,000	416,160		•
2027	2029	7	,	318,362	2,228,537	222,854	50	,	424,483	21,224,160	2,122,416
2028	2030	7		324,730	2,273,108	454,622	90		432,973	21,648,643	4,329,729
2029	2031	7	,	331,224	2,318,570	695,571	50	(240,000)	441,632	22,081,616	6,624,485
2030	2032	7	(210,000)	337,849	2,364,941	945,976	44	(1,760,000)	450,465	19,820,459	8,739,020
2031	2033			344,606		964,896	r		459,474		8,913,801
2032	2034	4		351,498	-1	984,194	•	٠	468,664		9,092,077
2033	2035	•	,	358,528	,	1,003,878	4	•	478,037	4	9,273,918
2034	2036	•	i	365,698	•	1,023,955	•		487,598		9,459,397
2035	2037	•	,	373,012	,	1,044,434	,	•	497,350	•	9,648,585
2036	2038	i v	•	380,473	•	1,065,323	•		507,297		9,841,556
2037	2039	٠	•	388,082	•	1,086,630		•	517,443	÷	10,038,387
2038	2040	•		395,844	•	1,108,362			527,792	•	10,239,155
2039	2041	•		403,761		1,130,529	,		538,347		10,443,938
2040	2042	·		411,836		1,153,140		•	549,114		10,652,817
2041	2043	•		420,072		1,176,203	1	4	560,097		10,865,873
2042	2044	•		428,474		1,199,727			571,298		11,083,191
2043	2045	•	10	437,043	•	1,223,721	4.	•	582,724	4	11,304,855
2044	2046	9	Ů	445,784	iệr	1,248,196	•	•	594,379	•	11,530,952
2045	2047	•		454,700	ě	1,273,160	-	•	606,267	•	11,761,571
2046	2048	Ŷ		463,794		1,298,623		•	618,392		11,996,802
2047	2049	•	•	473,070	•	1,324,595	16	•	630,760	4	12,236,738
2048	2050	•	•	482,531		1,351,087	ě	•	643,375	•	12,481,473
2049	2051	·	•	492,182		1,378,109		•	656,242	,	12,731,103
2050	2052	•		502,025		1,405,671	•	•	669,367		12,985,725
2051	2053	9	•	512,066		1,433,785	1		682,755		13,245,439
2052	2054	•		522,307	•	1,462,460	•		696,410	•	13,510,348
2053	2055		,	532,753	F	1,491,710		•	710,338	•	13,780,555
2054	2056	Ģ	•	543,408		1,521,544		•	724,545		14,056,166
2055	2057	•	*	554,277		1,551,975	4.	•	739,036	*	14,337,289
2056	2058	•	,	565,362	•	1,583,014	•	•	753,816		14,624,035
2057	2059	ř	,	576,669	r	1,614,674	•		768,893	7	14,916,516
2058	2060	,		588,203		1,646,968			784,270		15,214,846
		28			9,185,155		194			84,774,878	

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Rent

Value Per New Market Value Value				2 Bedroom	moo.		SB 24-233		3 Bedroom	room		SB 24-233		Townhome	ome		SB 24-233
Year Units 10% \$500,000 10% Units 10% Units 10% \$700,000 2023 2023 500,000 610,000 610,000 770,000 770,000 2023 4 22,000,000 550,000 610,000 610,000 770,000 770,000 2023 4.4 100,000 551,246,57 738,453 778,453 778,600 770,000 2023 4.4 100,000 551,246,75 738,453 9 66,000 66,475 570,022 772,602 772,602 2023 4.4 100,000 551,246,75 7,286,93 9 66,000 66,475 570,022 772,022	Completion	Collection	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at	Number of Residential		Value Per Unit	New Market Value	Value at	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at
2025 500,000 67,200 67,200 700,000 2027 2,220,000 5,234,65 5,334,68 9 540,000 623,43 573,57 778,28 2029 44 100,000 55,200 7,400 774,000 774,000 2031 44 100,000 55,200 7,500 624,48 56,513 1,486,11 1,400 772,28 2031 44 100,000 55,200 7,520,20 1,586,11 1,600 7,140 7,738,80 2033 46 (2,200,000) 55,200 62,448 5,600,000 62,448 5,600,000 7,140 7,738,83 7,7	Year	Year	Units	10%	\$500,000		10%	Units	10%	\$600,000		10%	Units	10%	\$700,000		10%
2028 5 00000 600000 700000 2028 6 2200,000 6 22,200 6 23,440 714,000 2028 4 2200,000 6 23,440 6 24,440 72,052 72,286 2029 4 4 100,000 53,440,500 6 34,450 6 34,450 72,280 72,280 2029 4 4 100,000 56,300 72,280 66,2445 57,450,73 72,280 72,728 2023 4 4 100,000 56,300 72,280 66,2445 57,60,575 5,60,001 77,728 2023 4 4 100,000 56,300 72,280 66,2445 57,60,575 5,60,001 77,728 2034 4 4 100,000 56,000 67,667 7,56,075 7,72,89 7,72,89 2034 4 4 100,000 56,000 7,500 7,70,296 66,40,40 7,72,89 2034 4 4 100,000 56,000 7,500 7,70,296 8,00,00 2034 4 4 100,000	2023	2025		,					ì								
2027 5,000 5,10,000 5,10,000 7,10,000 2029 44 2,200,000 5,30,600 5,34,658 9 5,40,00 6,63,73 5,73,62 9 5,40,00 7,10,000 2029 44 1,00,000 5,20,000 1,334,658 9 6,04,459 5,60,032 7,238,63 7,72,73 2033 44 1,00,000 5,70,40 4,288,778 7,286,533 9 6,04,459 5,60,036 7,73,85 7,72,73 2033 44 1,00,000 5,70,40 1,00,000 6,50,481 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 7,73,85 7,73,85<	2024	2026	•		500,000	4		4	i	000,009					700,000		
2028 4 2,200,000 53,04,678 540,000 634,25 579,233 573,023 72,280 2029 44 1,000 531,216 2,334,637 2,344,638 9 60,000 66,248 5,796,573 5,600,000 72,280 2029 44 1,000 552,000 4,762,720 9 66,248 5,766,97 1,738,77 2023 46 2,300,000 552,000 66,248 5,766,97 1,728,07 86,000 72,386 2033 46 2,300,000 553,001 1,002,296 1,002,296 1,255,002 86,000 77,185 2034 7,000 66,248 5,766,97 1,006,030 <t< td=""><td>2025</td><td>2027</td><td>1</td><td>•</td><td>510,000</td><td>•</td><td></td><td>-</td><td>4</td><td>612,000</td><td>.4</td><td></td><td></td><td>*</td><td>714,000</td><td>•</td><td></td></t<>	2025	2027	1	•	510,000	•		-	4	612,000	.4			*	714,000	•	
2029 44 \$39,60,00 7234,658 9 66,075 57,702 9 60,075 57,702 9 60,0459 \$6,000 72,286 75,703 72,286 72,286 72,286 72,286 72,286 72,286 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,280 72,287 72,287 72,287 72,280 72,287 72,287 72,280 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,280 72,280 72,280 72,280 72,280 72,287 72,287 72,280 <t< td=""><td>2026</td><td>2028</td><td></td><td>2,200,000</td><td>520,200</td><td></td><td></td><td>ý.</td><td>540,000</td><td>624,240</td><td></td><td></td><td></td><td></td><td>728,280</td><td></td><td>•</td></t<>	2026	2028		2,200,000	520,200			ý.	540,000	624,240					728,280		•
2039 44 54,125,00 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,6 72,04 3,25,04 5,25,04 8 772,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,83 73,73,87 8 772,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 83,82,62 83,64,68 <t< td=""><td>2027</td><td>2029</td><td>44</td><td></td><td>530,604</td><td>23,346,576</td><td>2,334,658</td><td>6</td><td>i.</td><td>636,725</td><td>5,730,523</td><td>573,052</td><td>,</td><td>560,000</td><td>742,846</td><td>ı</td><td></td></t<>	2027	2029	44		530,604	23,346,576	2,334,658	6	i.	636,725	5,730,523	573,052	,	560,000	742,846	ı	
2033 44 100,000 \$52,004 \$6,000 \$62,448 \$6,020 \$75,002 \$75,007 \$75,887 \$75,887 2033 46 (23,00,000) \$52,830 10,022,346 10 \$60,000 \$65,200 \$8 \$60,000 \$80,011 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,002 \$8 \$10,012 \$8 \$80,018 \$8 \$60,010 \$80,012 \$80,018 <td>2028</td> <td>2030</td> <td>44</td> <td></td> <td>541,216</td> <td>23,813,508</td> <td>4,762,702</td> <td>6</td> <td></td> <td>649,459</td> <td>5,845,134</td> <td>1,169,027</td> <td>8</td> <td></td> <td>757,703</td> <td>6,061,620</td> <td>606,162</td>	2028	2030	44		541,216	23,813,508	4,762,702	6		649,459	5,845,134	1,169,027	8		757,703	6,061,620	606,162
2033 46 (2,300,000) 553,001,254 10,202,246 10 (600,000) 675,697 6,756,97 5,560,0681 8 (560,000) 788,334 2034 7,703,24 7,047,784 10,202,302 70,296 2,660,2681 8,655,56 2034 603,497 10,689,050 77,766 2,660,1681 8,655,56 2038 603,497 10,889,050 776,645 2,760,268 8,655,56 2038 603,497 10,889,050 776,645 2,760,251 8,837,26 2039 603,497 11,106,6331 776,164 2,760,251 8,837,26 2039 66,803 11,153,052 776,164 2,760,251 8,877,69 2041 66,803 11,174,341 76,454 776,144 774,432 8,91,465 9,270,43 2042 66,803 11,174,341 76,454 776,645 2,807,524 9,51,656 2043 7,171,391 11,443,41 11,443,41 774,144 774,144 774,144 774,144 774,144 774,144 774	2029	2031	44	100,000	552,040	24,289,778	7,286,933	6	000,09	662,448	5,962,036	1,788,611	80		772,857	6,182,852	1,236,570
2033 57,4343 10,223,302 669,211 2,550,082 2,661,084 98,046,089 2034 58,4340 10,6427,668 702,996 2,661,084 820,162 2035 60,6497 10,645,324 717,036 2,653,106 820,162 2035 62,6687 11,066,034 717,036 72,760,168 820,162 2038 62,64803 11,133,099 76,144 2,760,168 837,296 2041 66,6803 11,174,361 76,144 2,257,042 887,769 2042 66,6803 11,174,361 76,144 2,227,427 956,527 2041 70,110 11,743,361 76,144 2,029,243 960,552 2042 70,111 11,743,361 76,144 2,029,243 960,552 2043 11,743,361 12,217,793 880,548 31,047,584 960,542 2044 772,994 11,743,361 12,217,793 880,388 31,047,584 960,542 2044 772,994 12,217,793 880,388<	2030	2032	94	(2,300,000)	563,081	25,901,736	10,022,846	10	(000,000)	675,697	6,756,975	2,500,081	8	(560,000)	788,314	6,306,510	1,891,953
2034 558.830 10.427.768 702.966 2.660.004 830.616 2035 597.546 10.66.031 71.305 2.663.106 833.656 2036 603.497 10.66.031 71.305 2.663.106 833.656 2037 603.497 11.066.031 76.040 2.766.281 833.66 2038 64.68.03 11.438.352 760.945 2.815.467 905.23 2039 64.68.03 11.438.352 760.945 2.815.467 905.23 2040 652.93 11.438.328 76.168 92.92.243 905.20 2041 652.93 11.43.348 907.69 2.815.467 905.50 2041 66.80 11.2217.793 823.671 2.897.838 902.305 2042 7.44 11.2217.793 823.671 3.047.58 902.305 2044 7.44 11.2217.793 823.671 3.047.59 902.400 2045 7.44 11.2217.793 11.2217.793 820.405 11.007.78	2031	2033	*	r	574,343		10,223,302	7	1	689,211	•	2,550,082	,	٠	804,080		1,929,792
2035 597,546 10,636,324 717,066 2,706,168 85,456 2036 2036 10,806,324 717,056 2,706,168 85,239 2037 64,687 11,056,031 76,045 2,706,168 870,352 2038 646,803 11,130,99 776,146 2,706,187 870,352 2040 65,973 11,743,361 706,945 2,929,243 923,635 2041 65,293 11,743,361 807,521 2,929,243 923,635 2042 65,393 12,217,793 807,521 2,929,43 923,635 2043 70,121 12,462,149 807,521 2,929,43 923,635 2044 70,121 12,462,149 807,521 2,929,43 923,635 2044 70,121 12,462,149 807,521 2,929,43 923,635 2045 7,744,132 12,743,24 80,445 13,704,74 10,047,13 2046 7,75,83 13,284,33 90,400 3,288,33 10,047,13	2032	2034	- 1		585,830	4	10,427,768	9	i	702,996	•	2,601,084		•	820,162		1,968,388
2036 600,497 10.840,050 731,337 2,760,168 853,296 2038 621,687 11,068,031 746,025 2,760,251 853,296 2038 634,131 11,287,352 760,468 2,815,487 905,552 2039 666,893 11,513,099 776,164 2,815,487 905,552 2040 672,934 11,781,3361 701,187 905,523 902,503 2041 700,121 11,743,341 905,472 905,524 902,503 2043 700,121 12,217,793 800,404 902,404 902,604 2044 700,121 12,217,793 800,404 902,404 902,404 2045 700,121 12,407,793 800,404 902,404 902,404 2046 700,121 12,407,793 804,145 10,407,53 902,404 2048 70,408 70,408 11,408,41 10,407,53 10,409,53 10,409,53 2046 70,408 70,408 11,408,41 11,408,41 1	2033	2035	•	1	597,546	3	10,636,324			717,056	•	2,653,106	,	•	836,565	4	2,007,756
2037 40,0487 11,066,031 746,025 2,760,291 887,769 2038 634,121 11,1287,322 76,164 2,815,497 96,537 2039 659,739 11,743,361 791,687 2,929,437 923,633 2040 659,739 11,743,361 80,168 929,234 923,633 2041 665,973 11,743,361 80,168 920,234 923,633 2043 700,121 11,743,361 80,751 929,732 923,633 2044 74,123 12,711,392 840,145 3,108,536 980,169 2044 744,123 12,711,392 840,145 3,108,536 10,40,163 2044 742,974 13,244,932 890,408 3,108,536 10,40,163 2045 74,294 13,244,932 891,568 3,244,11 10,40,163 2048 74,294 13,244,932 891,568 13,244,11 10,40,145 2048 74,294 13,244,932 14,684,40 13,244,11 10,40,145 <	2034	2036			609,497	1	10,849,050	9	*	731,397		2,706,168			853,296	٠	2,047,911
2038 634,111 11,237,32 760,945 2,815,457 887,769 2043 665,803 11,743,614 776,164 2,815,457 905,525 2040 659,734 11,743,518 776,164 2,878,828 942,108 2041 686,393 11,743,318 807,521 2,987,828 942,108 2042 700,121 12,462,149 807,521 3,047,584 960,550 2043 700,121 12,462,149 840,145 12,087,584 960,550 2044 700,121 12,462,149 840,148 1,108,536 999,772 2044 742,274 12,246,249 860,488 3,170,707 1,040,156 2045 742,274 13,246,324 990,400 3,364,779 1,060,956 2048 742,294 13,246,324 946,408 3,467,79 1,040,413 2048 772,390 14,315,902 965,062 3,547,79 1,103,824 2051 772,390 14,034,401 1,403,403 966,062 3,570,73<	2035	2037	•	,	621,687	4	11,066,031		٠	746,025		2,760,291		1	870,362		2,088,869
2039 646,803 11,131,309 776,164 2,81,807 905,525 2040 66,803 11,743,361 70,1687 2,922,43 905,525 2041 686,393 11,743,361 70,687 2,922,43 902,103 2042 686,393 12,217,793 807,521 2,922,43 902,103 2043 7,41,23 12,217,793 823,671 3,047,584 960,950 2044 7,41,123 12,217,793 84,087 3,124,121 1,019,788 2045 7,28,406 12,905,619 884,087 3,234,121 1,019,788 2046 7,2,974 13,224,922 881,688 3,244,207 1,019,788 2047 757,833 13,489,430 966,140 3,500,716 1,103,829 2048 772,994 13,739,212 966,140 3,500,716 1,103,829 2050 88,450 14,034,403 966,140 3,500,716 1,103,824 2051 88,650 88,050 14,601,33 984,326 1,004,013	2036	2038			634,121		11,287,352	•	•	760,945		2,815,497			887,769		2,130,646
2040 2040 2040 2040 2040 204,04 204,04 204,04 204,04 204,04 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,208 204,258 2,92,248 90,509,509 909,772 909,772 909,772 900,400 3,108,536 90,909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 900,000 909,772 909,772 909,772 909,772 909,772 900,000 909,772 909,772 909,772 909,772 909,772 900,000 </td <td>2037</td> <td>2039</td> <td>7</td> <td>٠</td> <td>646,803</td> <td></td> <td>11,513,099</td> <td>,</td> <td>í</td> <td>776,164</td> <td></td> <td>2,871,807</td> <td>•</td> <td>·</td> <td>905,525</td> <td>ŧ</td> <td>2,173,259</td>	2037	2039	7	٠	646,803		11,513,099	,	í	776,164		2,871,807	•	·	905,525	ŧ	2,173,259
2041 672,934 11,978,228 807,521 2,987,828 942,108 2042 7041 10,0121 12,017,733 12,017,733 823,671 2,987,828 942,108 2044 704,123 12,017,793 880,448 31,045,584 960,590 980,105 2044 714,123 12,065,619 886,948 31,707,77 1019,768 999,772 2046 772,840 12,265,619 884,087 31,707,77 1019,768 1019,768 2048 75,833 13,489,430 980,408 31,247,79 1019,768 1009,768 2048 75,833 13,489,430 994,400 33,447,79 1009,400 33,447,79 1009,400 2049 11,113,713,70 14,315,092 946,140 31,420,75 11,019,328 2050 11,113,113 14,031,093 14,000,401 31,410,329 11,113,33 2051 11,113,113 11,113,40 10,000,400 33,417,70 11,113,32 2052 11,113,113 11,113,33 11,	2038	2040	ŭ.		659,739		11,743,361		i,	791,687	•	2,929,243	,		923,635		2,216,724
2042 686,393 12,217,793 823,671 3,047,584 960,905 2043 704,121 12,465,149 840,145 3,1047,584 960,905 2044 774,123 12,465,149 840,145 3,108,556 960,907 2046 774,123 12,965,619 840,145 3,106,707 1019,782 2046 724,974 13,224,932 891,568 3,298,803 1,040,153 2048 772,990 13,249,92 981,568 3,298,803 1,040,153 2048 772,990 13,489,430 946,140 3,504,779 1,040,153 2048 772,990 13,489,430 946,100 1,364,779 1,040,153 2048 772,990 13,759,13 946,100 1,364,779 1,040,138 2050 804,219 14,034,403 946,100 1,364,779 1,040,138 2051 804,219 14,034,403 10,040,132 3,642,145 11,138,424 2052 804,219 14,034,403 10,044,615 3,704,731	2039	2041	5		672,934		11,978,228	ř	i	807,521		2,987,828	٠		942,108		2,261,059
2043 . 12,462,149 . 840,145 . 3,108,536 . 980,169 2044 . 74,113 . 12,462,149 . 86,948 . 3,170,707 . 999,772 2045 . 728,406 . 12,965,619 . 846,948 . 3,170,707 . 999,772 2046 . 728,406 . 12,965,619 . 846,98 . 3,124,73 . 10,401,13 2048 . 728,406 . 13,224,932 . 881,688 . 13,244,79 . 10,401,13 2048 . 757,833 . 13,224,932 . 909,400 . 3,284,79 . 1,040,135 2048 . 757,833 . 14,435,021 . 960,400 . 3,244,79 . 1,040,135 2048 . 757,833 . 14,435,021 . 960,400 . 3,244,79 . 1,040,135 2049 . 804,219 . 14,315,092 . 946,140 . 3,204,79 . 1,040,132 2051 . 804,219 . 14,315,092 . 965,062 . 3,707,73 . 1,124,844 2052 . 81,243,43 . 14,893,421 . 1,004,615 . 3,707,14 . 1,148,44 2054 . 887,922 .	2040	2042			686,393	0	12,217,793	-1	i	823,671		3,047,584	1	•	960,950	i i	2,306,280
2044 . 714,123 12,711,392 . 856,948 . 3,170,707 . 999,772 2045 . 728,406 . 12,711,392 . 874,087 . 3,170,707 . 1,019,768 2046 . 728,406 . 13,224,932 . 874,087 . 13,24,373 . 1,019,768 2048 . 772,990 . 13,724,932 . 903,400 . 356,779 . 1,060,186 2049 . 772,990 . 13,759,219 . 927,588 . 3,432,075 . 1,082,186 2049 . 772,990 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2050 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2051 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2052 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,103,829 2053 . 804,119 . 14,013,32 . 964,140 . 3,507,71 . 1,103,821 2053 . 804,129 . 14,034,401 . 10,044,01 . 3,707,73 . 1,134,424 2054 <td< td=""><td>2041</td><td>2043</td><td></td><td>3</td><td>700,121</td><td>3</td><td>12,462,149</td><td>3</td><td>3.</td><td>840,145</td><td></td><td>3,108,536</td><td></td><td></td><td>980,169</td><td></td><td>2,352,406</td></td<>	2041	2043		3	700,121	3	12,462,149	3	3.	840,145		3,108,536			980,169		2,352,406
2045 728,406 12,965,619 874,087 3,234,121 1,019,768 2046 722,974 13,224,922 891,568 3,294,121 1,040,1153 2047 772,990 13,724,922 909,400 13,298,803 1,040,1153 2048 772,990 13,729,219 927,588 1,343,479 1,040,1153 2049 772,990 14,034,403 946,140 1,350,776 1,103,829 2050 804,219 14,034,403 946,140 1,570,731 1,148,424 2051 820,303 14,601,393 946,140 1,570,731 1,114,824 2052 820,303 14,601,393 1,004,051 1,448,24 1,114,824 2053 820,303 14,601,393 1,004,051 1,449,88 1,171,333 2054 820,303 15,491,290 1,004,051 1,449,88 1,171,333 2053 830,304 15,491,290 1,004,615 3,442,49 1,114,8424 2054 867,512 15,495,115 1,044,615 3,422,37<	2042	2044			714,123		12,711,392			856,948	•	3,170,707		i.	999,772	٠	2,399,454
2046 . 742,974 . 13,224,932 . 891,568 . 3,298,803 . 1,040,153 2048 . 777,833 . 13,489,430 . 909,400 . 3344,779 . 1,060,966 2048 . 772,990 . 13,759,19 . 13,759,19 . 13,759,19 . 13,660,966 2049 . 788,450 . 14,034,403 . 946,140 . 3,402,075 . 1,103,829 2050 . 804,219 . 44,034,403 . 964,140 . 3,402,075 . 1,103,829 2051 . 804,219 . 14,601,393 . 965,062 . 3,500,716 . 1,104,824 2052 . 820,303 . 14,601,393 . 10,04,051 . 3,744,988 . 1,171,393 2053 . 820,303 . 15,191,200 . 1,004,051 . 3,744,988 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,004,615 . 3,865,074 . 1,114,8424 2055 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,114,8424 2056 . 870,512 . 16,43,540 . 1,044,615 . 3,865,074 . 1,243,091 <t< td=""><td>2043</td><td>2045</td><td></td><td>*</td><td>728,406</td><td>3</td><td>12,965,619</td><td></td><td>i</td><td>874,087</td><td>4</td><td>3,234,121</td><td>•</td><td>•</td><td>1,019,758</td><td>í</td><td>2,447,443</td></t<>	2043	2045		*	728,406	3	12,965,619		i	874,087	4	3,234,121	•	•	1,019,758	í	2,447,443
2047 3,364,779 13,489,430 909,400 3,364,779 1,060,966 2048 772,990 13,759,219 927,588 93,432,075 1,060,966 2048 772,990 13,759,219 927,588 13,432,075 1,080,186 2050 965,062 3,500,716 1,103,829 1,113,5092 1,113,829 2051 984,219 14,601,393 965,062 3,542,145 1,113,829 2051 984,219 14,601,393 1,004,613 3,442,145 1,113,829 2052 983,443 15,121,290 1,004,615 3,789,288 1,113,8424 2054 1887,922 15,495,415 1,044,615 3,865,074 1,121,393 2055 1887,922 15,805,018 1,065,507 3,942,375 1,243,091 2056 16,413,148 1,086,817 4,021,223 1,243,091 2057 1,113,037 1,138,724 1,138,724 1,136,723 2058 10,443,540 11,136,406 1,136,723 1,136,406 <td< td=""><td>2044</td><td>2046</td><td>•</td><td></td><td>742,974</td><td></td><td>13,224,932</td><td>•</td><td>•</td><td>891,568</td><td>•</td><td>3,298,803</td><td></td><td></td><td>1,040,163</td><td></td><td>2,496,392</td></td<>	2044	2046	•		742,974		13,224,932	•	•	891,568	•	3,298,803			1,040,163		2,496,392
2048 . 772,990 . 13,759,219 . 927,588 . 3432,075 . 1,082,186 2049 . 788,450 . 4,034,403 . 946,140 . 3,500,716 . 1,103,829 2050 . 804,119 . 4,135,092 . 965,062 . 3,500,716 . 1,103,829 2051 . 820,303 . 14,601,393 . 964,364 . 3,642,145 . 1,148,424 2052 . 820,303 . 14,601,393 . 984,364 . 3,749,38 . 1,148,424 2053 . 820,303 . 15,191,290 . 1,004,615 . 3,749,88 . 1,144,812 2054 . 87,512 . 15,491,290 . 1,044,615 . 3,749,88 . 1,144,817 2054 . 887,922 . 15,495,115 . 1,044,615 . 3,942,375 . 1,243,091 2056 . 905,681 . 16,121,118 . 1,086,817 . 4,021,223 . 1,243,091 2057 . 923,794 . 16,43,540 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,746 . 1,130,746 . 1,130	2045	2047			757,833	•	13,489,430	•		909,400		3,364,779			1,060,956	·	2,546,319
2049 . 788,450 14,034,403 . 946,140 3,500,716 . 1,103,829 2050 . 804,219 14,601,393 . 965,062 3,570,731 . 1,125,906 2051 . 820,303 14,601,393 . 984,364 3,642,145 . 1,148,424 2052 . 836,709 14,893,421 . 1,004,051 3,744,988 . 1,171,393 2053 . 873,443 . 15,191,290 . 1,004,051 3,744,988 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 3,782,288 . 1,134,817 2054 . 870,522 . 16,421,118 . 1,044,615 3,442,375 . 1,243,301 2055 . 923,794 . 16,431,418 . 1,086,817 . 4,011,647 . 1,243,301 2058 . 923,794 . 16,443,540 . 1,130,724 . 4,101,647 . 1,243,301 2059 . 942,270 16,443,540 . 1,136,406 4,267,354 . 1,345,562 2060 . 980,338 . 1,7450,017 3,4394,668 . 1,3754,60 . 1,375,473 2060 <td< td=""><td>2046</td><td>2048</td><td>•</td><td></td><td>772,990</td><td>•</td><td>13,759,219</td><td></td><td>•</td><td>927,588</td><td>,</td><td>3,432,075</td><td>•</td><td></td><td>1,082,186</td><td></td><td>2,597,246</td></td<>	2046	2048	•		772,990	•	13,759,219		•	927,588	,	3,432,075	•		1,082,186		2,597,246
2050 . 804,219 14,315,092 . 965,062 3,570,731 . 1,125,906 2051 . 820,303 14,601,393 . 984,364 3,642,145 . 1,148,424 2052 . 836,709 14,801,393 . 1,004,051 3,744,988 . 1,111,393 2053 . 873,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,124,811 2055 . 870,512 . 16,121,118 . 1,065,507 . 3,865,074 . 1,23,091 2055 . 905,681 . 16,421,118 . 1,086,817 . 4,021,223 . 1,23,091 2057 . 923,794 . 16,431,40 . 1,136,53 . 4,101,647 . 1,239,312 2058 . 942,270 16,431,40 . 1,133,339 . 4,267,354 . 1,394,552 2069 . 961,116 17,450,017 . 1,176,406 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 4,252,701 1,372,473	2047	2049	7		788,450		14,034,403	•		946,140		3,500,716			1,103,829	G.	2,649,191
2051 . 820,303 14,601,393 . 984,364 . 3,642,145 . 1,148,424 2052 . 836,709 14,893,421 . 1,004,051 . 3,74,988 . 1,171,393 2053 . 853,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,128,717 2055 . 905,681 . 16,121,118 . 1,065,507 . 3,842,375 . 1,243,091 2057 . 923,794 . 16,421,118 . 1,108,553 . 4,101,647 . 1,243,091 2058 . 942,270 . 16,421,14 . 1,136,724 . 4,101,647 . 1,293,312 2059 . 942,270 . 16,724,11 . 1,136,724 . 4,183,680 . 1,139,178 2069 . 961,116 . 17,407,859 . 1,156,406 . 4,267,354 . 1,325,701 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 . 4,257,354 . 1,372,473	2048	2050			804,219		14,315,092	4		965,062		3,570,731			1,125,906	*	2,702,175
2052 . 836,709 14,893,421 . 1,004,051 3,714,988 . 1,171,393 2053 . 853,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,194,821 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,218,717 2055 . 887,922 . 15,805,018 . 1,065,507 . 3,942,375 . 1,243,091 2056 . 905,681 . 16,121,118 . 1,065,507 . 4,021,223 . 1,243,091 2057 . 923,794 . 16,424,41 . 1,108,553 . 4,101,647 . 1,293,312 2058 . 942,270 16,724,41 . 1,130,724 . 4,183,680 . 1,139,178 2069 . 961,116 . 17,107,859 . 1,155,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 . 4,267,354 . 1,372,473	2049	2051	6	*	820,303		14,601,393	d,	•	984,364		3,642,145	•		1,148,424	*	2,756,218
2053	2050	2052			836,709	0.	14,893,421		•	1,004,051		3,714,988			1,171,393		2,811,342
2054	2051	2053			853,443	3	15,191,290	1	•	1,024,132	v	3,789,288	•		1,194,821	ð	2,867,569
2055	2052	2054	•		870,512		15,495,115	*	•	1,044,615	•	3,865,074	•		1,218,717		2,924,921
2056 . 905,681 . 1,086,817 . 4,021,223 . 1,267,953 2057 . 923,794 . 16,443,540 . . 1,108,553 . 4,101,647 . . 1,267,953 2058 . 942,270 . 16,772,411 . . 1,130,724 . . . 1,130,778 2059 . . 961,116 . 17,107,859 . . 1,155,403 . . 1,375,403 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473 178 97,351,597 37 24 1,372,473 . . 1,372,473	2053	2055			887,922		15,805,018		•	1,065,507		3,942,375			1,243,091	٠	2,983,419
2057 . 923,794 . 16,443,540 . 1,108,553 . 4,101,647 . 1,293,312 2058 . 942,270 . 16,772,411 . 1,130,724 . 4,183,680 . 1,319,178 2059 . 961,116 . 17,107,859 . 1,153,339 . 4,267,354 . 1,345,562 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473	2054	2056	•		905,681		16,121,118			1,086,817		4,021,223			1,267,953	i,	3,043,087
2058 . 942,270 . 16,772,411 . 1,130,724 . 4,183,680 . 1,319,178 2059 . 961,116 . 17,107,859 . 1,153,339 . 4,267,354 . 1,345,562 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473 178 97,351,597 37 24,394,668 . 24	2055	2057		4.	923,794		16,443,540	·	•	1,108,553	9.	4,101,647	•	•	1,293,312	j.	3,103,949
2059 - 961,116 - 17,107,859 - 1,153,339 - 4,267,354 - 1,345,562 2060 - 980,338 - 17,450,017 - 1,176,406 - 4,352,701 - 1,372,473 178 97.351,597 37 24,394,668 24 1,372,473	2056	2058	4		942,270	•	16,772,411	•	•	1,130,724		4,183,680	•		1,319,178	•	3,166,028
2060 - 980,338 - 17,450,017 - 1,176,406 - 4,352,701 - 1,372,473 178 97,351,597 37 24,294,668 24	2057	2059	•	•	961,116		17,107,859	ş	•	1,153,339	ř.	4,267,354	•	ì	1,345,562		3,229,349
97.351.597 37 24.294.668 24	2058	2060			980,338		17,450,017			1,176,406		4,352,701			1,372,473		3,293,936
			178			97,351,597		37			24,294,668		24			18,550,982	

Annual Increase

5%

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Sale

Completion Number of Collection Value Per New Market Value Per New Market Value Per New Market Value Online Value Per New Market Value Online Value	Value at	Number of		Value Per	New Market	
2025 2026 2027 2028 2029 2029 2029 2029 2030 2031 2031 2032 2033 2033 2033 2034 2035 2034 2035 2036 2040 2040 2040 2040 2040 2044 2044 204	10/01	Units	Vacant Land	Unit \$650.000	Value	Value at
2026 2027 2028 2029 2029 2029 2029 2030 2031 2031 2032 2033 2034 2033 2034 2035 2034 2035 2036 2040 2040 2040 2040 2040 2040 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2045 2046 2046 2046 2047 2048 2048 2048 2058 2059 2050 2050 2050 2050 2050 2050 2050		,				
2027				650,000		Î.
2028 - 494,190 - 2029 - - 504,074 - 2030 - - 504,074 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - - 556,538 - 1, 2034 - - 556,538 - 1, 2035 - - 556,638 - 1, 2036 - - 556,638 - 1, 2037 - - 556,638 - 1, 2038 - - 556,638 - 1, 2039 - - 550,603 - 1, 2040 - - 579,022 - 1, 2041 - - 579,023 - 1, 2042 - - 624,745 - 1, 2044 - - 624,745 - 1,	0.			663,000	ó	•
2029 - 504,074 - 2030 - 475,000 514,155 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 11 2033 - - 545,626 - 11 2034 - - 556,538 - 11 2035 - - 557,602 - 11 2036 - - 557,603 - 11 2037 - - 550,603 - 11 2040 - - 550,603 - 11 2041 - - 550,603 - 11 2042 - - 550,603 - 11 2043 - - 602,415 - 11 2044 - - 602,415 - 11 2045 - - - 651,985 - 11 2046 - - - 7			•	676,260		¥11
2030 - 475,000 514,155 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - 645,626 - 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 1, 2, 1, 2, 1, 1, 2, 1, 1, 2, 1, 1, 1, 2, 1, 1, 1, 1, 1, 2, 1, 1, 1, 1, 1, 2, 1, 1, 1, 1, 1, 1, 1,	•			689,785	•	•
2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - - 545,626 - 1, 2034 - - 556,538 - 1, 2035 - - 579,022 - 1, 2036 - - 579,022 - 1, 2037 - - 579,022 - 1, 2038 - - 579,022 - 1, 2039 - - 579,022 - 1, 2040 - - 626,752 - 1, 2041 - - 626,752 - 1, 2042 - - 626,752 - 1, 2044 - - 626,752 - 1, 2044 - - 626,752 - 1, 2044 - - 626,733 - 1, 2045 - - <td></td> <td></td> <td>1,170,000</td> <td>703,581</td> <td></td> <td></td>			1,170,000	703,581		
2032 10 (475,000) 534,927 5,349,271 2033 - 545,626 - 2034 - 566,538 - 2035 - 579,022 - 2037 - 579,022 - 2038 - 579,022 - 2039 - 579,022 - 2040 - 602,415 - 2041 - 626,752 - 2042 - 626,752 - 2043 - 626,752 - 2044 - 626,752 - 2045 - 621,985 - 2046 - 621,985 - 2047 - 621,985 - 2048 - 749,027 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 794,874 - 2052 - 794,874 - 2053 - 794,874 - 2054 - 794,874 - 2055 - 794,874 - 2056 - 794,874 - 2057 - 794,874	524,438	18		717,653	12,917,745	1,291,775
2033 2034 2035 2036 2036 2036 2037 2038 2039 2040 2040 2040 2041 2042 2044 2045 2044 2045 2046 2046 2049 2049 2049 2050 2051 2051 2052 2053 2054 2055 2054 2055 2055 2056 2057 2058 2057 2058 2057 2058 2057 2058 2057 2058 2057 2058 2058 2058 2059 2059 2059 2059 2059	1,069,854	18	(1,170,000)	732,006	13,176,100	2,635,220
2034 556,538 2035 567,669 2037 579,022 2038 602,415 2039 602,415 2040 626,752 2041 626,752 2042 626,752 2043 652,073 2044 652,073 2045 665,115 2046 705,825 2049 749,027 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,874 2054 779,874 2055 779,884 2056 779,884 2057 779,884 2058 779,874 2055 779,884 2056 779,884 2057 779,884 2058 779,884 2059 779,884 2056 843,526 2057 860,397 2058 860,397 2059 860,397 2059 860,397 <td>1,091,251</td> <td>9</td> <td></td> <td>746,646</td> <td></td> <td>2,687,924</td>	1,091,251	9		746,646		2,687,924
2035 2036 2037 2038 2038 2039 2040 2040 2041 2042 2042 2044 2045 2044 2045 2046 2046 2046 2047 2048 2049 2049 2050 2051 2051 2052 2053 2054 2055 2055 2055 2056 2057 2058 2057 2058 2057 2058 2057 2058 2057 2057 2057 2057 2058 2057 2057 2057 2057 2057 2057 2057 2057	1,113,076			761,579	10	2,741,683
2036 - 579,022 2037 - 590,603 2039 - 602,415 2040 - 626,752 2041 - 626,752 2042 - 652,073 2044 - 652,073 2045 - 652,073 2046 - 678,417 2048 - 691,985 2049 - 749,027 2050 - 749,027 2051 - 749,027 2052 - 779,288 2053 - 779,288 2054 - 779,288 2054 - 779,288 2055 - - 2054 - 779,288 2055 - - 2054 - - 2055 - - 2056 - - 2057 - - 2056 - - 2057 - - 2057	1,135,338		•	776,810		2,796,517
2037 590,603 2038 602,415 2039 614,463 2040 626,752 2041 639,287 2042 652,073 2044 652,073 2045 665,115 2046 678,417 2047 705,825 2048 705,825 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,874 2054 779,288 2055 784,874 2054 784,874 2055 784,874 2056 843,526 2057 843,526 2058 860,397 2058 860,397 2058 860,397 2059 860,397 2059 860,397 2059 866,397	1,158,045		•	792,346	,	2,852,447
2038 - 602,415 - 2040 - 614,463 - 2041 - 626,752 - 2042 - 639,287 - 2043 - 652,073 - 2044 - 651,115 - 2045 - 678,417 - 2046 - 705,825 - 2048 - 719,942 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 749,027 - 2052 - 779,288 - 2053 - 779,288 - 2054 - 779,288 - 2053 - 779,288 - 2054 - 779,288 - 2054 - 779,288 - 2054 - 779,288 - 2055 - - 779,288 - 2054 - - 779,288 -	1,181,206	•	•	808,193		2,909,496
2039 614,463 626,752 62040 626,752 62041 639,287 652,073 62043 652,073	1,204,830			824,357		2,967,686
2040 626,752 2041 639,287 2042 652,073 2043 652,073 2044 652,073 2045 651,15 2046 705,825 2047 719,942 2049 749,027 2050 764,008 2051 779,288 2052 779,884 2053 779,874 2054 779,874 2055 843,526 2056 843,526 2056 860,397 2057 8843,526 2058 860,397 2058 860,397 2058 860,397	1,228,926		•	840,844	,	3,027,040
2041 639,287 2042 652,073 2043 652,073 2044 653,115 2045 705,825 2046 705,825 2047 719,942 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,288 2054 779,288 2055 810,771 2054 843,526 2055 843,526 2056 860,397 2058 860,397 2058 860,397 2058 860,397	1,253,505	7		857,661	•	3,087,580
2042 652,073 2044 665,115 2044 678,417 2045 705,825 2047 719,942 2048 749,027 2049 749,027 2050 749,027 2051 779,288 2053 779,884 2054 779,884 2055 810,771 2054 843,526 2055 843,526 2056 860,397 2058 860,397 2058 860,397	1,278,575	•	•	874,814	·	3,149,332
2043 665,115 2044 678,417 2045 691,985 2046 705,825 2047 719,942 2048 749,027 2050 749,027 2051 764,008 2052 779,288 2053 779,288 2054 779,288 2055 810,771 2054 826,986 2055 843,526 2056 843,526 2057 880,397 2058 860,397 2058 860,397 2058 866,397	1,304,146		•	892,311	0	3,212,319
2044 - 678,417 - 2045 - 691,985 - 2046 - 705,825 - 2048 - 719,942 - 2049 - 749,027 - 2050 - 764,008 - 2051 - 779,288 - 2053 - 7794,874 - 2054 - 794,874 - 2054 - 810,771 - 2055 - 843,526 - 2056 - 843,526 - 2057 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - <t< td=""><td>1,330,229</td><td>•</td><td>•</td><td>910,157</td><td></td><td>3,276,565</td></t<>	1,330,229	•	•	910,157		3,276,565
2045 691,985 2046 705,825 2047 719,942 2048 734,340 2049 749,027 2050 764,008 2051 779,288 2052 7794,874 2053 7794,874 2054 810,771 2055 826,986 2056 843,526 2056 843,526 2057 860,397 2058 860,397 2058 860,397	1,356,834	٠	•	928,360		3,342,096
2046 - 705,825 - 2047 - 719,942 - 2048 - 734,340 - 2049 - 749,027 - 2051 - 764,008 - 2052 - 779,288 - 2053 - 794,874 - 2054 - 794,874 - 2054 - 810,771 - 2055 - 826,986 - 2056 - 843,526 - 2056 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 -	1,383,971	•	٠	946,927		3,408,938
2047 - 719,942 - 2048 - 734,340 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 779,288 - 2052 - 779,288 - 2053 - 2054 - 2055 - 2055 - 2055 - 2056	1,411,650		•	965,866	4	3,477,117
2048 734,340 - 2049 749,027 749,027 2050 - 764,008 - 2051 779,288 - 2053 - 794,874 - 2054 2054 - 843,526 - 2055 2056 - 843,526 - 2056 755 755 755 755 755 755 755 755 755 7	1,439,883		i	985,183	÷	3,546,659
2050 - 749,027 - 2050 - 764,008 - 2051 - 794,874 - 2053 - 794,874 - 2054 - 810,771 - 2054 - 826,986 - 2055 - 860,397 - 2056 - 860,397 - 2058 -	1,468,681	6	•	1,004,887	6	3,617,592
2050 - 764,008 - 2051 - 779,288 - 2052 - 794,874 - 2053 - 810,771 - 2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2058 - 20	1,498,054			1,024,985	J.	3,689,944
2052 - 794,874 - 2053 - 794,874 - 2054 - 810,771 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 867,605 - 2058	1,528,015		•	1,045,484		3,763,743
2052 - 794,874 - 2053 - 810,771 - 2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 87,605 - 2058	1,558,576		•	1,066,394	*	3,839,018
2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 87,605 - 2058 - 2057 - 2057 - 2058	1,589,747	•	•	1,087,722	•	3,915,798
2055 - 843,526 - 2056 - 860,397 - 2057 - 877,605 - 2057 - 877,605 - 2057 - 2057 - 2058 - 2057 - 2058	1,621,542		•	1,109,476		3,994,114
2055 - 843,526 - 2056 - 860,397 - 2057 - 877,605 - 2058 - 805,157	1,653,973		•	1,131,666		4,073,997
2056 - 860,397 - 2057 - 877,605 - 2058 - 805,157	1,687,052		•	1,154,299	(*)	4,155,477
2057 - 877,605 -	1,720,794		•	1,177,385	4	4,238,586
2058	1,755,209	•	•	1,200,933	91	4,323,358
. 895,157	1,790,314		i	1,224,951		4,409,825
2057 2059 - 913,060 - 1,826	1,826,120		•	1,249,450	•	4,498,021
2058 2060 - 931,321 - 1,862	1,862,642	í		1,274,439	3	4,587,982

Annual Increase

7%

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Sale

Completion Number of Collection Value Per New Market Number of Lunds Value Per New Market Value are New Market Number of Lunds Value are New Market Number of Value are New Market Value per New Marke				3 Bedroom	moo		SB 24-233		Iownhome	ome		CC7-47 0C
Vear Units 10% 580,000 10% 580,000 2025 800,000 84,966 87,000 86,700 86,700 2029 830,000 86,966 833,266 833,266 833,266 837,000 900,077 2020 80,000 86,966 174,600 900,077 86,966 170,000 900,207 86,700 900,077 2031 10 (80,000) 883,566 833,266 833,266 833,266 833,266 833,266 833,266 833,266 887,566 900,007 <th>etion</th> <th>Collection</th> <th>Number of Residential</th> <th>Vacant Land</th> <th>Value Per Unit</th> <th>New Market Value</th> <th>Value at</th> <th>Number of Residential</th> <th>Vacant Land</th> <th>Value Per Unit</th> <th>New Market Value</th> <th>Value at</th>	etion	Collection	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at
2025 800,000 850,000 2026 816,000 867,000 2027 816,000 867,000 2028 832,320 883,326 2029 848,666 883,266 2020 820,000 867,000 2021 90,000 885,946 2022 918,499 1,711,767 3 (255,000) 2023 9 (720,000) 905,328 1,711,767 2033 9 (720,000) 905,328 1,711,767 2034 9 (720,000) 905,328 1,714,600 2035 975,196 1,816,541 1015,838 2036 1,014,588 1,927,738 1,026,588 2037 1,014,589 1,927,738 1,036,688 2041 1,014,597 1,144,000 1,036,888 2042 1,014,888 1,927,738 1,038,289 2043 1,014,897 1,046,898 1,144,000 2044 1,105,888 1,078,389 1,144,000 2044 1,144,2597 <t< th=""><th>ar.</th><th>Year</th><th>Units</th><th>10%</th><th>\$800,000</th><th></th><th>10%</th><th>Units</th><th>10%</th><th>\$850,000</th><th></th><th>10%</th></t<>	ar.	Year	Units	10%	\$800,000		10%	Units	10%	\$850,000		10%
2026 800,000 860,000 2027 816,000 82,000 2028 82,000 86,200 2029 82,800 82,000 2020 82,000 86,200 2020 82,000 86,200 2020 86,000 86,206 2021 90,207 17,460 2022 17,460 97,238 2023 90,209 8,108,36 2024 17,460 97,238 2024 17,460 97,238 2035 99,469 1,148,524 2036 97,239 1,148,524 2037 1014,533 1,171,767 3 (255,000) 95,738 2038 1,103,488 1,188,541 1,101,582 2039 1,103,488 1,128,541 1,101,582 2030 1,104,593 1,128,541 1,101,582 2041 1,034,885 1,266,582 1,128,588 2042 1,104,593 1,128,543 1,128,588 2043 1,10	13	2025		i		0		4	1			
2027 816,000 883,236 883,236 884,340 884,340 2028 800,000 883,236 832,326 833,266 884,346 884,340 2030 800,000 885,346 883,266 883,266 883,266 883,366 3 255,000 920,007 7 2031 10 (80,000) 988,326 1,711,767 3 (255,000) 957,238 2,815,406 2033 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,815,406 2034 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,815,406 2035 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,817,114 2036 10 (80,000) 90,328 1,186,541 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,1	54	2026	4	0	800,000	•		•	•	850,000	1	
2028 843,320	55	2027	1	٠	816,000	•	1	•	•	867,000		•
2030 848,966 - 902,027 - 2031 980,000 848,966 - 255,000 920,027 - 2031 10 (30,000) 883,264 883,265 3 255,000 920,067 - 2033 91,328 1,711,767 3 (255,000) 957,238 2,871,714 2034 91,328 1,746,002 97,238 1,746,002 955,910 - 2035 98,629 1,828,287 - 1,015,829 - 956,910 - 2036 99,669 1,816,541 - 1,015,829 - 1,015,829 - 2037 1,014,593 1,186,287 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829	9;	2028	•	•	832,320	•		•	•	884,340	10	
2030 - 800,000 865,946 - 255,000 990,067 - - 255,000 900,067 - - 255,000 900,067 -	1	2029	j	٠	848,966	-		•		902,027	•	1
2031 10 (80,000) 883,266 883,264 883,266 38,32,640 983,266 38,32,640 983,264 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,540 3 (25,000) 995,310 781,114 281,541 781,541 781,541 781,541 781,541 781,541 781,541 781,541 781,541 781,542 <	8	2030	٠	800,000	865,946				255,000	920,067	•	è
2032 9 (720,000) 900,930 8,108,369 1,711,767 3 (255,000) 957,238 2,871,714 2033 - 918,949 - 1,746,002 - 976,338 2,871,714 2034 - 976,074 - 1,746,002 - 976,310 - 976,318 2035 - 975,196 - 1,886,431 - 1,015,829 - 1,036,445 2036 - 1,014,533 - 1,982,728 - 1,036,588 - 1,036,588 2039 - 1,014,533 - 1,966,282 - 1,036,588 - 1,036,588 2040 - 1,034,885 - 1,966,282 - 1,099,566 - 1,036,888 2042 - 1,034,885 - 2,066,634 - 1,143,988 - 1,143,988 2043 - 1,038,229 - 2,046,572 - 1,143,988 - 1,143,988 2044 - 1,126,449 - 2,146,588 - 1,143,988 - 1,143,988 2045 - 1,126,449 - 2,148,689 - 1,143,988 - 1,144,888 2046 - 1,126,449 - 2,144,825 - 1,144,823 - 1,144,838 2046 - 1,126,449 - 2,136,887 - 1,244,825 - 1,367,172 <	67	2031	10	(80,000)	883,265	8,832,646	883,265	3		938,469	2,815,406	281,541
2033 918,949 1,746,002 976,383 - 2034 937,338 1,786,922 95,910 - 2035 95,138 1,786,922 95,10 - 2036 95,138 1,882,872 1,015,829 - 2037 1,014,533 1,889,929 1,056,868 - 2038 1,014,533 1,927,728 - 1,036,145 2040 1,034,533 1,927,728 - 1,036,145 2040 1,035,583 2,005,608 - 1,036,145 2041 1,076,695 2,045,720 - 1,113,158 2042 1,036,232 2,045,720 - 1,143,988 2043 1,142,597 2,146,374 - 1,143,988 2044 1,142,597 2,170,934 - 1,143,988 2045 1,145,499 2,144,333 - 1,236,888 2046 1,145,499 2,214,333 - 1,236,881 2047 1,126,49 2,234,889 - 1,236,887 2048 1,236,887 2,344,889	2030	2032	6	(720,000)	900,930	8,108,369	1,711,767	3	(255,000)	957,238	2,871,714	574,343
2034 1,780,922 995,910 2035 956,074 1,816,541 1,015,829 2037 1,816,541 1,016,482 1,056,888 2038 1,014,593 1,937,728 1,056,888 2039 1,014,593 1,937,728 1,078,066 2040 1,076,695 2,005,608 1,112,57 2041 1,076,695 2,045,720 1,114,57 2043 1,076,695 2,045,720 1,141,57 2044 1,076,695 2,045,720 1,141,57 2044 1,1076,695 2,045,720 1,142,988 2044 1,106,449 2,128,367 1,144,098 2045 1,145,497 2,128,367 1,246,009 2045 1,145,497 2,128,40 1,246,009 2045 1,145,398 2,128,40 1,246,009 2045 1,145,398 1,244,825 1,246,009 2046 1,218,78 2,286,40 1,244,825 1,340,34 2049 1,244,825 2,444,825 1,346,3	31	2033	•	4	918,949		1,746,002	4	4	976,383	•	585,830
2035 956,074 1,816,541 - 1,015,829 2036 996,074 1,816,541 - 1,015,829 2037 994,699 1,882,872 - 1,036,145 2038 1,044,893 1,927,728 - 1,036,145 2040 1,034,885 1,966,282 - 1,036,888 2041 1,056,695 2,005,608 - 1,1039,566 2042 1,056,695 2,005,608 - 1,143,988 2043 1,056,695 2,004,5720 - 1,143,988 2043 1,076,695 2,004,5720 - 1,143,988 2044 1,120,193 2,128,367 - 1,143,088 2045 1,145,449 2,128,367 - 1,143,098 2046 1,145,449 2,128,40 - 1,214,009 2048 1,145,449 2,128,40 - 1,214,009 2048 1,145,449 2,214,333 - 1,238,336 2048 1,145,449 2,214,333 - 1,234,364 2048 1,224,333 - 1,236,784 - 1,344,882 2049 1,244,825	32	2034		*	937,328		1,780,922	•		995,910	<i>y</i>	597,546
2036 - 975,196 - 1,852,872 - 1,036,145 - 2037 - 994,699 - 1,889,229 - 1,016,868 - 2038 - 1,044,593 - 1,966,282 - 1,005,686 - 2040 - 1,054,885 - 2,045,720 - 1,1078,006 - 2041 - 1,076,695 - 2,045,720 - 1,1131,557 - 2042 - 1,076,695 - 2,045,720 - 1,143,988 - 2043 - 1,076,695 - 2,045,720 - 1,143,988 - 2044 - 1,142,619 - 2,128,347 - 1,143,988 - 2045 - 1,142,597 - 2,128,649 - 1,143,988 - 2046 - 1,142,499 - 2,128,649 - 1,143,988 - 1,143,988 2046 - 1,142,499 - 2,128,649 - 1,143,988 - 1,144,099	33	2035	,		956,074	•	1,816,541	•		1,015,829		609,497
2037 . 994,699 1,889,929 . 1,026,888 . 2038 . 1,014,593 . 1,927,728 . 1,078,006 . 2040 . 1,034,885 . 2,045,720 . 1,099,566 . 2041 . 1,076,695 . 2,045,720 . 1,143,988 . 2042 . 1,076,695 . 2,045,720 . 1,143,988 . 2043 . 1,101,0193 . 2,176,934 . 1,143,988 . 2044 . 1,142,597 . 2,170,934 . 1,130,205 . 2045 . 1,142,597 . 2,147,353 . 1,214,363 . 2046 . 1,142,597 . 2,214,353 . 1,240,305 . 2047 . 1,126,498 . 2,248,640 . 1,240,305 . 2048 . 1,126,489 . 2,349,889 . 1,240,305 . 2050 . 1,226,784 . 2,349,889 . 1,340,384 . 2051 . 1,226,784 . 2,396,887 . 1,340,384 . 2052 . 1,244,875 . 2,493,721 . 1,340,384 . 2054 . 1,385,786 . 2,594,467 . 1,340,384 <td< td=""><td>34</td><td>2036</td><td>1</td><td>ì</td><td>975,196</td><td>1</td><td>1,852,872</td><td>1</td><td></td><td>1,036,145</td><td>1</td><td>621,687</td></td<>	34	2036	1	ì	975,196	1	1,852,872	1		1,036,145	1	621,687
2038 1,014,593 1,927,728 1,078,006 2039 1,034,885 1,966,282 1,078,006 2040 1,055,683 2,005,608 1,112,557 2041 1,076,695 2,045,720 1,143,988 2042 1,120,193 2,128,367 1,166,888 2043 1,142,597 2,176,934 1,143,988 2046 1,144,597 2,176,934 1,144,009 2046 1,145,449 2,176,934 1,136,306 2046 1,145,449 2,128,367 1,138,289 2046 1,156,449 2,128,640 1,240,009 2047 1,136,784 2,258,640 1,240,009 2048 1,236,784 2,349,889 1,340,831 2049 1,261,519 2,346,887 1,340,364 2050 1,261,519 2,344,825 1,340,364 2051 1,261,519 2,544,596 1,340,364 2052 1,344,885 2,544,596 1,420,405 2053 1,344,885 2,544,596 1,420,405 2054 1,440,089 2,544,596 1,470,8	35	2037		•	669,466	•	1,889,929	•	•	1,056,868	*	634,121
2039 - 1,034,885 - 1,966,282 - 1,009,566 - 1,009,566 2040 - 1,055,583 - 2,005,608 - 1,111,557 - 1,111,557 2041 - 1,056,695 - 2,045,720 - 1,143,988 - 1,166,868 2042 - 1,098,229 - 2,045,720 - 1,146,868 - 1,146,868 2043 - 1,120,193 - 2,128,367 - 1,146,868 - 1,146,868 2046 - 1,142,597 - 2,170,934 - 1,1214,009 - 1,214,009 2046 - 1,165,449 - 2,170,934 - 1,214,009 - 1,214,009 2046 - 1,130,733 - 2,236,840 - 1,214,009 - 1,214,009 2048 - 1,261,519 - 2,398,849 - 1,236,305 - 1,236,305 2048 - 1,261,519 - 2,398,887 - 1,340,364 - 1,340,364 2050 - 1,261,519 - 2,396,887 - 1,340,364 - 1,340,364 2051 - 1,266,550 - 2,444,825 - 1,340,364 - 1,340,364 2052 - 1,326,39 - 2,444,825 - 1,340,364 - 1,367,172 2054 - 1,326,39 - 2,444,825 - 1,449,086 - 1,	2036	2038	i	•	1,014,593	i	1,927,728	•	•	1,078,006	4	646,803
1,055,583 2,005,608 - 1,121,557 1,076,695 2,045,720 - 1,143,988 1,120,193 2,086,634 - 1,143,988 1,142,597 2,170,934 - 1,140,009 1,142,597 2,170,934 - 1,124,009 1,146,449 2,214,353 - 1,238,289 1,188,758 2,258,640 - 1,238,383 1,212,533 2,239,889 - 1,340,364 1,241,519 2,349,889 - 1,340,364 1,261,519 2,344,825 - 1,340,364 1,286,750 2,444,825 - 1,340,364 1,314,485 2,543,596 - 1,450,854 1,325,834 2,544,67 - 1,479,871 1,326,809 2,544,67 - 1,479,871 1,320,819 2,544,67 - 1,479,871 1,449,089 2,753,270 - 1,509,468 1,449,089 2,753,270 - 1,509,468 1,507,632 2,864,532 - 1,570,450 1,507,632 2,864,532 - 1,601,860 1,580,657 - 1,601,860 1,580,784 - 1,580,785	2037	2039		•	1,034,885		1,966,282	•		1,099,566	ń	626,739
2041 - 1,076,695 - 2,045,720 - 1,143,988 2042 - 1,098,229 - 2,086,634 - 1,166,868 2043 - 1,100,193 - 2,128,367 - 1,166,868 2044 - 1,142,597 - 2,170,934 - 1,190,205 2045 - 1,142,597 - 2,170,934 - 1,138,289 2046 - 1,165,449 - 2,214,353 - 1,238,289 2048 - 1,188,758 - 2,238,440 - 1,283,289 2048 - 1,212,533 - 2,398,887 - 1,288,316 2049 - 1,261,319 - 2,349,889 - 1,340,364 2050 - 1,261,19 - 2,444,825 - 1,340,364 2051 - 1,286,750 - 2,444,825 - 1,340,364 2052 - 1,386,750 - 2,444,825 - 1,450,854 2053 - 1,332,819 - 2,544,67 - 1,450,854 2054 - 1,326,509 - 2,649,357 - 1,470,871 2055 - 1,449,089 - 2,544,67 - 1,470,871 2056 - 1,449,089 - 2,544,67 - 1,500,468 2059 - 1,449,089 - 2,543,50 - 1,650,884	88	2040	i	•	1,055,583	4	2,005,608			1,121,557	(5)	672,934
2042 - 1,098,229 - 2,086,634 - 1,166,868 2043 - 1,120,193 - 2,128,367 - 1,190,205 2044 - 1,142,597 - 2,170,934 - 1,124,009 2045 - 1,145,449 - 2,170,934 - 1,128,388 2046 - 1,148,788 - 2,258,640 - 1,238,389 2047 - 1,212,533 - 2,396,887 - 1,238,316 2048 - 1,236,784 - 2,396,887 - 1,344,083 2050 - 1,261,519 - 2,996,887 - 1,344,083 2051 - 1,226,539 - 2,444,825 - 1,340,381 2052 - 1,286,750 - 2,444,825 - 1,324,065 2053 - 1,324,485 - 2,544,67 - 1,422,405 2054 - 1,326,509 - 2,594,467 - 1,420,884 2055 - 1,440,089 - 2,594,467 - 1,479,871 2055 - 1,440,089 - 2,594,467 - 1,479,871 2056 - 1,440,089 - 2,753,270 - 1,509,468 2057 - 1,449,089 - 1,507,450 - 1,507,450 2069 - 1,607,632 - 2,980,228 - 1,601,860 <	39	2041	1		1,076,695	•	2,045,720	•	•	1,143,988		686,393
2043 - 1,120,193 - 2,128,367 - 1,190,205 2044 - 1,142,597 - 2,170,934 - 1,140,009 2045 - 1,146,449 - 2,170,934 - 1,124,009 2046 - 1,165,449 - 2,214,353 - 1,126,009 2047 - 1,118,78 - 2,28,640 - 1,263,055 2048 - 1,212,533 - 2,349,889 - 1,288,316 2049 - 1,261,519 - 2,349,889 - 1,1340,364 2050 - 1,261,519 - 2,344,825 - 1,340,364 2051 - 1,261,519 - 2,444,825 - 1,340,364 2052 - 1,367,50 - 2,444,825 - 1,340,364 2053 - 1,365,509 - 2,544,825 - 1,420,405 2054 - 1,367,509 - 2,544,875 - 1,470,871 2054 - 1,367,839 - 1,420,405 - 1,449,089 2055 - 1,449,089 - 2,594,467 - 1,509,468 2056 - 1,449,089 - 1,509,468 - 1,509,468 2059 - 1,449,089 - 1,500,469 - 1,500,460 2059 - 1,500,632 - 1,601,800 - 1,500,600 </td <td>0,</td> <td>2042</td> <td>•</td> <td></td> <td>1,098,229</td> <td></td> <td>2,086,634</td> <td>•</td> <td>i</td> <td>1,166,868</td> <td>9</td> <td>700,121</td>	0,	2042	•		1,098,229		2,086,634	•	i	1,166,868	9	700,121
2044 - 1,142,597 - 2,170,934 - 1,214,009 - 2045 - 1,165,449 - 2,214,353 - 1,238,289 - 2046 - 1,188,758 - 2,258,640 - 1,263,055 - 2047 - 1,212,533 - 2,303,813 - 1,263,055 - 2048 - 1,226,784 - 2,349,889 - 1,314,083 - 2049 - 1,266,784 - 2,349,889 - 1,340,364 - 2050 - 1,226,784 - 2,444,825 - 1,340,364 - 2051 - 1,226,785 - 2,444,825 - 1,340,364 - 2052 - 1,386,750 - 2,444,825 - 1,340,364 - 2053 - 1,336,374 - 2,543,596 - 1,420,485 - 1,422,405 2054 - 1,394,357 - 1,420,884 - 1,450,884 - 1,509,468 2055 - 1,449,089 - 2,544,667 - 1,599,468 - 1,590,468 - 1,570,460 2057 - 1,449,089 - 1,573,702 - 1,573,405 - 1,570,450 - 1,570,450 2059 - 1,449,089 - 1,573,702 - 1,573,80 - 1,570,450 - 1,570,450 </td <td>11</td> <td>2043</td> <td>9</td> <td></td> <td>1,120,193</td> <td>5</td> <td>2,128,367</td> <td>•</td> <td></td> <td>1,190,205</td> <td>9</td> <td>714,123</td>	11	2043	9		1,120,193	5	2,128,367	•		1,190,205	9	714,123
2045 . 1,165,449 2,214,353 . 1,238,289	15	2044	1		1,142,597	•	2,170,934	•	٠	1,214,009	,	728,406
2046 - 1,188,758 2,258,640 - 1,263,055 - 2047 - 1,212,533 2,303,813 - 1,288,316 - 2048 - 1,236,784 2,349,889 - 1,314,083 - 2049 - 1,261,519 2,396,887 - 1,340,364 - 2050 - 1,286,750 2,444,825 - 1,340,364 - 2051 - 1,312,485 2,444,825 - 1,340,364 - 2052 - 1,312,485 2,444,825 - 1,340,364 - 2053 - 1,324,485 2,444,825 - 1,422,405 - 2054 - 1,324,485 2,543,596 - 1,450,854 - 2054 - 1,322,819 2,646,357 - 1,450,874 - 2055 - 1,449,089 - 1,479,871 - 1,599,657 - 2058 - 1,478,071 - 2,864,502 - 1,601,860 - 2	13	2045	4	•	1,165,449	•	2,214,353	í		1,238,289		742,974
2047 - 1,212,533 - 3,303,813 - 1,288,316 - 1,248,889 2048 - 1,246,584 - 2,349,889 - 1,314,083 - 1,314,083 2049 - 1,261,519 - 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 - 2,444,825 - 1,340,364 - 1,340,465 2051 - 1,312,485 - 2,493,721 - 1,394,515 - 1,422,405 2052 - 1,386,509 - 2,594,467 - 1,450,854 - 1,450,874 2054 - 1,392,819 - 2,646,357 - 1,479,871 - 1,479,871 2055 - 1,449,089 - 2,594,467 - 1,479,871 - 1,479,871 2055 - 1,449,089 - 2,753,270 - 1,599,468 - 1,509,468 2057 - 1,449,089 - 2,753,270 - 1,570,450 - 1,570,450 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 1,501,860 2059 - 1,587,785 - 2,921,792 - 1,666,575 - 1,666,575	44	2046	i	•	1,188,758	Y	2,258,640	ř		1,263,055	•	757,833
2048 - 1,236,784 - 2,349,889 - 1,314,083 - 1,340,883 2049 - 1,261,519 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 2,444,825 - 1,340,364 - 1,367,172 2051 - 1,312,485 2,493,721 - 1,394,515 - 1,324,405 2052 - 1,386,509 2,594,467 - 1,422,405 - 1,450,854 2054 - 1,392,819 2,646,357 - 1,479,871 - 1,479,871 2055 - 1,449,089 2,753,270 - 1,599,468 - 1,590,468 2057 - 1,449,089 2,753,270 - 1,570,450 - 1,570,450 2058 - 1,507,632 2,864,502 - 1,601,860 - 1,501,860 2059 - 1,570,450 - 1,601,860 - 1,601,860 - 1,601,860 2060 - 1,587,785 - 2,921,792 - 1,666,575 - 1,666,575	15	2047		•	1,212,533	•	2,303,813	•		1,288,316		772,990
2049 - 1,261,519 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 2,444,825 - 1,367,172 - 1,377,782 2051 - 1,312,485 2,493,721 - 1,394,515 - 1,324,05 2052 - 1,338,74 2,543,596 - 1,422,405 - 1,422,405 2053 - 1,365,509 2,594,467 - 1,450,854 - 1,479,871 2054 - 1,420,676 2,696,284 - 1,479,871 - 1,479,871 2055 - 1,449,089 2,753,270 - 1,539,657 - 1,570,450 2057 - 1,478,071 2,808,335 - 1,570,450 - 1,570,450 2058 - 1,507,632 2,864,502 - 1,601,860 - 1,601,860 2059 - 1,587,785 2,921,792 - 1,666,575 - 1,666,575	91	2048	i	i	1,236,784	x	2,349,889	7	•	1,314,083		788,450
2050 - - 1,286,750 - 2,444,825 - - 1,387,7172 - 2051 - - 1,312,485 - 2,493,721 - - 1,394,515 - 2052 - - 1,312,485 - 2,543,596 - - 1,422,405 - 2053 - - 1,352,819 - 2,646,357 - - 1,450,874 - 2054 - - 1,420,676 - 2,699,284 - - 1,479,871 - 2055 - - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - - 1,449,089 - 2,753,270 - 1,570,450 - 2058 - - 1,570,450 - 1,570,450 - - 2059 - - 1,590,783 - 2,921,792 - 1,601,860 - 2060 - - 1,588,541 - 2,980,228 - 1,606,575	11	2049	è	ý	1,261,519		2,396,887	ī		1,340,364	5	804,219
2051 - 1,312,485 - 2,493,721 - 1,394,515 - 2052 - 1,38,734 - 2,543,596 - 1,422,405 - 2053 - 1,365,509 - 2,594,467 - 1,450,854 - 2054 - 1,392,819 - 2,646,357 - 1,479,871 - 2055 - 1,420,676 - 2,699,284 - 1,509,468 - 2056 - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - 1,478,071 - 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,666,575 -	8	2050	•		1,286,750	•	2,444,825	•	4	1,367,172	•	820,303
2052 - 1,338,734 - 2,543,596 - 1,422,405 - 2053 - 1,365,509 - 2,594,467 - 1,450,854 - 2054 - 1,392,819 2,646,357 - 1,479,871 - 2055 - 1,420,676 2,699,284 - 1,509,468 - 2057 - 1,449,089 2,753,270 - 1,539,657 - 2057 - 1,478,071 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,666,575 -	61	2051	•	,	1,312,485		2,493,721	1	,	1,394,515		836,709
2053 - - 1,365,509 - 2,594,467 - - 1,450,854 - 2054 - - 1,420,676 - 2,695,284 - - 1,479,871 - 2055 - - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	00	2052		3	1,338,734	•	2,543,596	•	•	1,422,405	4	853,443
2054 - 1,392,819 2,646,357 - 1,479,871 - 2055 - 1,420,676 2,699,284 - 1,509,468 - 2056 - 1,449,089 2,753,270 - 1,539,657 - 2057 - 1,478,071 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	51	2053			1,365,509		2,594,467	•	•	1,450,854		870,512
2055 - 1,420,676 - 2,699,284 - 1,509,468 - 2056 - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - 1,478,071 - 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	52	2054	1	•	1,392,819	d)	2,646,357	•		1,479,871		887,922
2056 - - 1,449,089 - 2,753,270 - - 1,570,450 - 2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,666,575 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	23	2055			1,420,676		2,699,284	i	•	1,509,468	7	905,681
2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	99	2056	•	•	1,449,089	•	2,753,270	•	•	1,539,657	1	923,794
2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	55	2057	•	9	1,478,071		2,808,335	ľ		1,570,450	4.	942,270
2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	99	2058	9	•	1,507,632	Ŷ	2,864,502			1,601,860	•	961,116
2060 - 1,568,541 - 2,980,228 - 1,666,575 -	22	2059	•	•	1,537,785		2,921,792	4		1,633,897	1	980,338
	89	2060	o .		1,568,541	à	2,980,228	7		1,666,575	7	999,945

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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Assessed

Completion	Collection	Annual Market Value of New and	Biennial	Cumulative SF Residental	Total Annual	Total Cumulative	Estimated	
Year	Year	Existing Residential	Revaluation 2%	Before Exemptions	Change in Exemptions	Market Value After Exemptions	Residential Assessment Rate	Residential Assessed Value
2023	2025	•					%02'9	
2024	2026	-	9	ď		i	6.25%	
2025	2027		4.	•			%08.9	•
2026	2028	4	•	,			%08'9	
2027	2029	52,529,796		52,529,796	(5,252,980)	47,276,816	%08'9	3,214,824
2028	2030	59,642,012	1,050,596	113,222,404	(11,322,240)	101,900,164	%08'9	6,929,211
2029	2031	90,645,034		203,867,438	(20,613,189)	183,254,249	%08.9	12,461,289
2030	2032	90,656,075	4,077,349	298,600,861	(30,091,060)	268,509,802	%08'9	18,258,667
2031	2033		•	298,600,861	(30,692,881)	267,907,980	%08'9	18,217,743
2032	2034		5,972,017	304,572,879	(31,306,739)	273,266,140	%08'9	18,582,098
2033	2035	(4)		304,572,879	(31,932,873)	272,640,005	%08.9	18,539,520
2034	2036	30	6,091,458	310,664,336	(32,571,531)	278,092,805	%08'9	18,910,311
2035	2037			310,664,336	(33,222,962)	277,441,375	%08'9	18,866,013
2036	2038	10	6,213,287	316,877,623	(33,887,421)	282,990,202	%08'9	19,243,334
2037	2039	(*)		316,877,623	(34,565,169)	282,312,454	6.80%	19,197,247
2038	2040	1	6,337,552	323,215,175	(35,256,473)	287,958,703	%08'9	19,581,192
2039	2041	•		323,215,175	(35,961,602)	287,253,573	%08.9	19,533,243
2040	2042	30	6,464,304	329,679,479	(36,680,834)	292,998,645	%08'9	19,923,908
2041	2043			329,679,479	(37,414,451)	292,265,028	%08'9	19,874,022
2042	2044		6,593,590	336,273,068	(38,162,740)	298,110,329	%08'9	20,271,502
2043	2045	ő.		336,273,068	(38,925,995)	297,347,074	%08'9	20,219,601
2044	2046	i.	6,725,461	342,998,530	(39,704,514)	303,294,015	%08'9	20,623,993
2045	2047	•		342,998,530	(40,498,605)	302,499,925	%08'9	20,569,995
2046	2048	de:	6,859,971	349,858,500	(41,308,577)	308,549,924	%08'9	20,981,395
2047	2049	orio,		349,858,500	(42,134,748)	307,723,752	%08'9	20,925,215
2048	2050	(3)	6,997,170	356,855,670	(42,977,443)	313,878,227	%08'9	21,343,719
2049	2051	1.10		356,855,670	(43,836,992)	313,018,678	%08'9	21,285,270
2050	2052	ĝ.	7,137,113	363,992,784	(44,713,732)	319,279,052	%08'9	21,710,976
2051	2053	9-1		363,992,784	(45,608,007)	318,384,777	%08'9	21,650,165
2052	2054		7,279,856	371,272,640	(46,520,167)	324,752,473	%08'9	22,083,168
2053	2055	1		371,272,640	(47,450,570)	323,822,069	%08.9	22,019,901
2054	2056	4	7,425,453	378,698,092	(48,399,582)	330,298,511	%08'9	22,460,299
2055	2057	90		378,698,092	(49,367,573)	329,330,519	%08'9	22,394,475
2056	2058	3	7,573,962	386,272,054	(50,354,925)	335,917,130	%08'9	22,842,365
2057	2059			386,272,054	(51,362,023)	334,910,031	%08'9	22,773,882
2058	2060		7,725,441	393,997,495	(52,389,264)	341,608,232	%08.9	23,229,360

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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Commercial Development

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Completion	Collection Year	Square Feet	Vacant Land 10%	Value Per Sq. Ft \$350	Market Value	Square Feet	Vacant Land	Value Per Sq. Ft \$365	Market Value	Sales / Sq. Ft. \$600	Total Sales	Add-on PIF 2.0%	Credit PIF 2.4%
2023	2025											i	
2024	2026	,	1	350	•	•	i	365	,	009		٠	
2025	2027	•		357		ė		372	,	612	•	9	
2026	2028		866,250	364	0	٠	596,520	380		624			•
2027	2029	24,750	64,750	371	9,192,714	16,343	(65,445)	387	6,330,313	637	10,405,993	208,120	249,744
2028	2030	26,600	(791,000)	379	10,077,443	14,550	(531,075)	395	5,748,527	649	20,063,746	401,275	481,530
2029	2031	4,000	(140,000)	386	1,545,713	•	,	403		662	20,465,021	409,300	491,161
2030	2032		•	394		į		411	,	929	20,874,321	417,486	500,984
2031	2033	1	1	402		1	•	419	•	689	21,291,808	425,836	511,003
2032	2034	•		410				428		703	21,717,644	434,353	521,223
2033	2035		1	418		i	è	436	,	717	22,151,997	443,040	531,648
2034	2036			427	, i		7	445	,	731	22,595,037	451,901	542,281
2035	2037			435		ı		454		746	23,046,938	460,939	553,127
2036	2038	•	9	444	,	4	•	463	٠	761	23,507,876	470,158	564,189
2037	2039	•		453				472		776	23,978,034	479,561	575,473
2038	2040	•		462		•	•	482		792	24,457,594	489,152	586,982
2039	2041	,		471		•	0-	491		808	24,946,746	498,935	598,722
2040	2042	•		480		•	•	501		824	25,445,681	508,914	610,696
2041	2043		•	490				511	٠	840	25,954,595	519,092	622,910
2042	2044	•	ı	200		ń		521	٠	857	26,473,687	529,474	635,368
2043	2045			510		·	1	532		874	27,003,161	540,063	648,076
2044	2046		•	520	•	*	1	545		892	27,543,224	550,864	661,037
2045	2047	•	•	530		i	•	553		606	28,094,088	561,882	674,258
2046	2048		•	541		•		564	•	928	28,655,970	573,119	687,743
2047	2049	•		552		•	•	576		946	29,229,089	584,582	701,498
2048	2050	÷	1	563				587	٠	596	29,813,671	596,273	715,528
5049	2051		ı	574	•	1	Ť	299	•	984	30,409,945	608,199	729,839
2050	2052		i	586		ŕ	i.	611	•	1,004	31,018,143	620,363	744,435
2051	2053	•	•	265	•	•	,	623		1,024	31,638,506	632,770	
2052	2054			609				635		1,045	32,271,276	645,426	
2053	2055			622		•		849	٠	1,066	32,916,702	658,334	
2054	2056			634		è	•	661		1,087	33,575,036	671,501	
2055	2057	·		249		٠		674		1,109	34,246,537	684,931	
2056	2058	•	•	099			,	688		1,131	34,931,468	698,629	
2057	2059			673		1		702		1,153	35,630,097	712,602	
2058	2060			989				716		1,176	36,342,699	726,854	
						00000							

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Annual Increase

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Commercial Development

Year Vacant Land Room Rarket Value Per Soon Rooms Soo,000 Analyse Act Annual Room Rooms Soo,000 Analyse Annual Room Analyse Annual Room Annual Room	ompletion									
2025 Rooms 10% Shood 5265 70% 2026 80,000 276 7.0 2027 81,600 270 7.0 2028 1,000,000 84,897 281 7.0 2029 1,200,000 84,897 281 7.0 2029 125 1,000,000 84,897 281 9.141,097 2031 125 1,000,000 84,897 281 9.141,097 2032 125 1,000,000 86,595 10,824,322 281 9.141,097 2033 9,0003 9,1895 90,003 9.944,1319 9.944,1319 2034 9,0003 91,895 9.944,319 9.944,1319 9.944,131 2035 9,0003 91,895 9.944,90 9.944,131 9.946,60 9.751,130 2036 9,000 9,000 97,50 9.944,90 9.946,83 9.941,140,88 2037 9,00 9,000 9,000 9.947,00 9.946 11,16,848 <th>Voor</th> <th>Vear</th> <th></th> <th>Variantland</th> <th>Value Per</th> <th>Market Value</th> <th>Revenue/</th> <th>Sales at</th> <th>Add-on DIF</th> <th>Cradit DIE</th>	Voor	Vear		Variantland	Value Per	Market Value	Revenue/	Sales at	Add-on DIF	Cradit DIE
2025 80,000 265 2026 81,600 70 2028 1,000,000 84,887 276 2029 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 90,003 90,003 298 9,161,097 2032 91,885 9,344,319 9,344,319 9,161,097 2033 91,885 9,400 9,71,829 9,161,666 9,161,666 2034 92,470	rear	Teal	Rooms	vacant Land	\$80,000	market value	\$265	occupancy or 70%	4.0%	2.4%
2026 80,000 265 2028 80,000 270 2028 81,600 70 2029 1,000,000 84,897 276 2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 88,336 10,824,322 287 9,161,097 9,34,319 2032 91,895 9,34,319 9,344,319 9,344,319 9,344,319 2033 9,948 9,531,205 39 9,344,319 9,16,266 2034 9,947 9,567 317 10,14,591 9,114,591 2035 9,947 9,752 323 10,734,683 10,734,683 2036 9,947 9,470 329 10,748,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 11,146,591 326 10,734,683 11,146,591 326 10,734,883 326 10,734,883 326 10,734,883 326 10,734,8	2023	2025	·							
2027 81,600 270 2028 1,000,000 84,897 276 2029 1,000,000 84,897 287 2030 125 (1,000,000) 86,555 (10,824,322) 287 9,161,097 2031 9,100,000 86,555 (10,824,322) 287 9,161,097 2032 9,0003 90,003 9,291,205 298 9,512,126 2033 9,0003 9,1895 9,916,266 372,1329 344,319 2034 9,1895 9,0003 9,916,266 372,114,591 372,1329 2035 9,0003 9,500 373 10,114,591 372,1329 2036 9,0003 9,750 373 10,114,591 372,1329 2037 9,0003 9,750 373 10,114,591 372,1488 2038 9,0003 9,100,490 373 10,148,365 372,1488 2040 9,100,490 9,100,490 373 11,67,326 374 11,67,326 2040 9,000 9,100	2024	2026		•	80,000		265		ř	
2028 . 1,000,000 84,897 . 281 . 276	2025	2027	•	•	81,600	•	270			
2029 1,000,000 84,897 281 . 2030 125 (1,000,000) 86,595 (10,824,322 287 9,161,097 2031 9 98,326 293 9,344,319 2032 9 9 9 9,344,319 2033 9 9 9 9 9 2034 9 9 9 9 9 9 9 2035 9 <td>2026</td> <td>2028</td> <td></td> <td>i</td> <td>83,232</td> <td>•</td> <td>276</td> <td>*</td> <td>4</td> <td></td>	2026	2028		i	83,232	•	276	*	4	
2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 9,093 93,344,319 2032 91,895 93,44,319 2033 91,895 94,4319 2034 91,895 94,8120 2035 91,895 97,21829 2036 95,607 97,101 2037 97,520 97,101 2038 97,520 92,91 2040 97,520 92,91 2041 97,520 92,91 2042 97,520 92,91 2043 97,520 92,91 2044 97,520 93,73 2044 97,520 93,73 2044 97,520 93,73 2045 97,689 93,71 2046 97,689 93,71 2047 97,11,10 97,11,10 2048 97,11,10 97,11,10 2049 97,11,10 97,11,10 2049 97,11,10 97,11,10 <t< td=""><td>2027</td><td>2029</td><td></td><td>1,000,000</td><td>84,897</td><td></td><td>281</td><td>٠</td><td>*</td><td></td></t<>	2027	2029		1,000,000	84,897		281	٠	*	
2031 88,326 99,344,319 2032 90,093 98 9,344,319 2033 91,895 94 97,21,829 2034 95,607 310 9,16,266 2035 95,607 317 10,114,591 2036 96,470 323 10,316,883 2037 97,520 323 10,316,883 2038 96,470 323 10,316,883 2039 101,459 320 10,523,221 2040 103,489 336 10,738,685 2042 107,669 37 11,673,26 2043 109,823 36 11,167,326 2044 109,823 36 11,167,326 2045 114,260 37 11,1850,856 2045 114,260 37 11,1850,856 2046 114,260 37 11,1850,856 2049 116,545 38 12,345,988 2049 112,512 402 12,327,47 2049 12,446,127 205 412 43 13,345,44	2028	2030	125	(1,000,000)	86,595	10,824,322	287	9,161,097	366,444	219,866
2032 90,093 298 9,531,205 2033 91,895 94 97,1829 2034 9,733 94 97,1829 2035 95,607 317 10,114,591 2036 97,520 323 10,316,883 2037 97,520 323 10,316,883 2038 101,459 323 10,733,685 2039 101,459 323 10,733,685 2040 107,669 343 10,733,685 2040 107,669 37 11,167,326 2043 107,669 37 11,80,83,59 2044 107,669 37 11,80,83,59 2045 116,545 38 12,087,87 2045 116,545 38 12,087,87 2046 116,545 38 12,320,630 2046 116,545 38 12,320,630 2046 118,876 37 11,850,88 2046 118,876 402 12,827,44 2049 12,645 42 13,612,908 2050	2029	2031	,		88,326		293	9,344,319	373,773	224,264
2033 91,895 304 9,721,829 2034 93,733 310 9,916,266 2035 95,607 317 10,114,591 2036 97,520 323 10,316,883 2037 101,459 329 10,513,221 2038 101,459 329 10,513,221 2040 101,459 343 10,948,359 2041 107,669 37 11,167,326 2043 107,669 37 11,167,326 2044 107,669 37 11,167,326 2043 107,669 37 11,185,0,673 2044 107,669 37 11,185,0,673 2045 111,2019 37 11,185,0,673 2046 114,260 37 11,618,466 2045 114,260 37 12,607,747 2046 114,260 37 12,607,747 2048 12,1,253 402 12,817,747 2049 12,607 402 12,817,747 2050 12,607 443 14,446,127	2030	2032	•	•	90,093		298	9,531,205	381,248	228,749
2034 93,733 310 9,916,266 2035 95,607 317 10,114,591 2036 95,607 317 10,114,591 2037 10,323,221 32 10,316,883 2038 10,1459 32 10,316,883 2039 10,733,685 36 10,733,685 2040 105,588 343 10,948,359 2041 107,669 36 11,167,326 2042 107,669 357 11,390,673 2043 107,669 37 11,80,873 2044 112,019 37 11,80,873 2045 112,019 37 11,80,873 2045 112,019 37 11,80,873 2045 112,019 37 11,80,873 2046 118,76 38 12,329,630 2049 118,75 40 13,885,166 2049 123,678 40 13,885,166 2050 128,675 42 44 14,162,88 2051 13,885,16 43 14,162,89	2031	2033	•	1	91,895		304	9,721,829	388,873	233,324
2035 95,607 317 10,114,591 2036 97,520 323 10,114,591 2037 10,1459 329 10,313,221 2038 10,3489 343 10,484,359 2040 105,558 343 10,484,359 2041 107,669 357 11,167,326 2043 10,0823 364 11,618,486 2044 109,823 364 11,618,486 2044 109,823 364 11,618,486 2045 114,260 378 12,329,630 2046 114,260 378 12,887,877 2047 114,260 378 12,329,630 2048 114,260 378 12,887,747 2049 114,260 378 12,887,747 2049 114,460 378 12,887,747 2049 12,345,988 12,345,988 2050 126,452 402 13,45,988 2051 126,452 426 13,446,127 2052 144,461,127 142,068 435 13,426,982	2032	2034			93,733		310	9,916,266	396,651	237,990
2036 97,520 323 10,316,883 2037 10,459 92,470 329 10,523,221 2038 10,734,89 936 10,733,685 2040 105,558 343 10,748,359 2041 107,669 357 11,130,673 2042 107,669 357 11,618,486 2043 110,808,23 364 11,618,486 2044 114,260 378 11,850,856 2045 116,545 386 12,329,630 2046 116,545 386 12,329,630 2048 118,876 386 12,329,630 2049 121,253 402 12,876,223 2049 125,678 402 12,827,447 2050 126,152 402 12,827,447 2051 121,253 402 12,827,623 2052 128,675 426 13,445,988 2053 13,885,166 435 14,446,127 2054 130,423 443 14,162,870 2055 144,909 402 <td< td=""><td>2033</td><td>2035</td><td></td><td>1</td><td>95,607</td><td></td><td>317</td><td>10,114,591</td><td>404,584</td><td>242,750</td></td<>	2033	2035		1	95,607		317	10,114,591	404,584	242,750
2037 99,470 329 10,523,221 2038 101,459 36 10,73,685 2039 10,73,489 36 10,73,685 2040 105,558 35 11,167,326 2041 107,669 357 11,130,673 2042 109,823 364 11,618,486 2043 110,019 371 11,618,486 2044 114,260 37 11,618,486 2045 114,260 37 11,618,486 2045 114,260 37 12,087,873 2045 116,545 38 12,329,630 2046 118,876 394 12,576,223 2048 121,253 402 12,827,474 2049 123,678 410 13,084,302 2050 126,152 426 13,41,988 2051 128,675 426 13,416,988 2052 133,873 443 14,162,870 2053 142,068 435 13,446,127 2054 144,409 480 15,330,346	2034	2036			97,520		323	10,316,883	412,675	247,605
2038 101,459 34 10,733,685 2039 103,489 10,948,359 2040 105,558 343 10,948,359 2041 107,669 357 11,167,326 2042 100,823 364 11,618,486 2043 109,823 364 11,618,486 2044 114,260 371 11,850,856 2045 114,260 378 12,087,873 2046 116,545 386 12,329,630 2046 116,545 386 12,329,630 2049 118,876 386 12,329,630 2049 12,576,23 402 12,827,747 2049 12,3678 402 12,827,747 2049 12,3678 410 13,084,302 2050 128,675 426 13,612,908 2051 128,675 426 13,612,908 2052 133,885,166 435 14,446,127 2053 144,008 461 14,7446,127 2054 144,909 471 14,736,952	2035	2037		16	99,470		329	10,523,221	420,929	252,557
2039 103,489 343 10,948,359 2040 105,558 350 11,167,326 2041 107,669 357 11,167,326 2042 100,823 364 11,618,486 2043 110,019 371 11,850,856 2044 114,260 378 12,087,873 2045 114,260 378 12,087,873 2046 114,260 378 12,087,873 2045 118,876 94 12,576,223 2049 12,576,223 402 12,827,747 2049 12,576,223 402 12,827,747 2049 12,676,223 402 13,612,908 2050 123,675 418 13,415,908 2051 131,248 435 13,412,908 2052 134,46,127 426 14,46,127 2053 136,551 426 14,46,127 2054 144,909 480 15,029,751 2055 144,909 480 15,330,346 2059 144,909 15,379	2036	2038	•	•	101,459		336	10,733,685	429,347	257,608
2040 105,558 350 2041 107,669 357 2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 114,260 378 2046 116,545 386 2047 118,876 394 2048 121,253 402 2049 123,678 410 2050 128,675 426 2051 128,675 426 2052 128,675 443 2053 133,873 443 2054 133,873 443 2055 133,873 461 2055 144,909 480 2056 144,909 480 2057 144,909 490 2058 153,779 499 2059 153,779 509	2037	2039	٠		103,489		343	10,948,359	437,934	262,761
2041 107,669 357 2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 116,545 386 2047 118,876 394 2048 121,253 402 2049 123,678 410 2050 128,675 426 2051 128,675 426 2052 128,675 443 2053 131,248 435 2054 133,873 443 2055 133,873 443 2054 139,282 461 2055 144,909 480 2056 144,909 480 2057 144,909 490 2058 153,779 499 2059 153,779 509	2038	2040			105,558		350	11,167,326	446,693	268,016
2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 116,545 386 2047 121,253 402 2048 123,678 410 2049 126,152 418 2051 128,675 426 2052 131,248 435 2053 133,873 443 2054 136,551 461 2055 136,551 461 2055 144,909 480 2056 144,909 480 2057 144,909 499 2058 150,763 499	2039	2041		•	107,669		357	11,390,673	455,627	273,376
2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 118,876 394 2047 121,253 402 2049 123,678 410 2050 128,675 418 2051 126,152 418 2052 128,675 435 2053 131,248 435 2054 133,873 443 2054 136,551 461 2055 136,551 461 2056 139,282 461 2055 144,909 480 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2040	2042	,		109,823		364	11,618,486	464,739	278,844
2044 - 114,260 378 2045 - 116,545 386 2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2051 - 128,675 426 2053 - 131,248 435 2054 - 136,551 461 2054 - 136,551 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 140,909 480 2058 - 150,763 499 2059 - 150,763 499	2041	2043	è		112,019		371	11,850,856	474,034	284,421
2045 - 116,545 386 2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2053 - 136,551 443 2054 - 136,551 461 2054 - 142,068 471 2055 - 144,909 480 2057 - 150,763 499 2058 - 150,763 499	2042	2044	•		114,260		378	12,087,873	483,515	290,109
2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2053 - 136,551 443 2054 - 136,551 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 144,909 480 2058 - 150,763 499 2059 - 150,763 499	2043	2045			116,545	•	386	12,329,630	493,185	295,911
2047 121,253 402 2048 123,678 410 2049 126,152 418 2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 461 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2044	2046			118,876		394	12,576,223	503,049	301,829
2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2052 - 133,873 443 2053 - 136,551 461 2054 - 139,282 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 140,409 490 2058 - 150,763 499 2059 - 153,779 509	2045	2047	•		121,253		402	12,827,747	513,110	307,866
2049 126,152 418 2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 461 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2046	2048			123,678		410	13,084,302	523,372	314,023
2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2047	2049			126,152		418	13,345,988	533,840	320,304
2051 131,248 435 2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2048	2050		•	128,675		426	13,612,908	544,516	326,710
2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2049	2051			131,248		435	13,885,166	555,407	333,244
2053 . 136,551 . 452 2054 . 139,282 . 461 2055 . 142,068 . 471 2056 . 144,909 . 480 2057 . 147,807 . 490 2058 . 150,763 . 499 2059 . 153,779 . 509	2050	2052	4		133,873		443	14,162,870	566,515	339,909
2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 147,807 490 2058 150,763 499 2059 153,779 509	2051	2053	•		136,551		452	14,446,127	577,845	
2055 142,068 471 2056 144,909 480 2057 147,807 490 2058 150,763 499 2059 153,779 509	2052	2054			139,282		461	14,735,050	589,402	
2056 - 144,909 480 2057 - 147,807 490 2058 - 150,763 699 2059 153,779 509	2053	2055			142,068		471	15,029,751	601,190	
2057 147,807 490 2058 150,763 499 2059 153,779 509	2054	2056		•	144,909	•	480	15,330,346	613,214	
2058 . 150,763 . 499 2059 . 153,779 . 509	2055	2057	٠		147,807		490	15,636,952	625,478	
2059 - 153.779 - 509	2056	2058	4	•	150,763		664	15,949,692	637,988	
	2057	2059			153,779	•	809	16,268,685	650,747	
2058 2060 - 156,854 - 520 16,594,059	2058	2060			156,854		520	16,594,059	663,762	

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Schedule of Estimated Commercial Assessed Valuation

Completion Year	Collection Year	Annual Market Value of New Commercial	Biennial Revaluation 2%	Cumulative MV of Commercial	Estimated Assessment Rate	Commercial Assessed Value
2023	2025	ì	•		27.90%	
2024	2026	ė	•		27.00%	
2025	2027				25.00%	
2026	2028				25.00%	
2027	2029	15,523,027		15,523,027	25.00%	3,880,757
2028	2030	26,650,292	310,461	42,483,779	25.00%	10,620,945
2029	2031	1,545,713		44,029,492	25.00%	11,007,373
2030	2032		880,590	44,910,082	25.00%	11,227,521
2031	2033			44,910,082	25.00%	11,227,521
2032	2034	*	898,202	45,808,284	25.00%	11,452,071
2033	2035			45,808,284	25.00%	11,452,071
2034	2036	18	916,166	46,724,449	25.00%	11,681,112
2035	2037			46,724,449	25.00%	11,681,112
2036	2038		934,489	47,658,938	25.00%	11,914,735
2037	2039			47,658,938	25.00%	11,914,735
2038	2040	•	953,179	48,612,117	25.00%	12,153,029
2039	2041			48,612,117	25.00%	12,153,029
2040	2042	•	972,242	49,584,359	25.00%	12,396,090
2041	2043	•		49,584,359	25.00%	12,396,090
2042	2044	•	991,687	50,576,047	25.00%	12,644,012
2043	2045	**		50,576,047	25.00%	12,644,012
2044	2046	•	1,011,521	51,587,568	25.00%	12,896,892
2045	2047	•		51,587,568	25.00%	12,896,892
2046	2048	2	1,031,751	52,619,319	25.00%	13,154,830
2047	2049	2		52,619,319	25.00%	13,154,830
2048	2050	<u> </u>	1,052,386	53,671,705	25.00%	13,417,926
2049	2051	£		53,671,705	25.00%	13,417,926
2050	2052	7	1,073,434	54,745,139	25.00%	13,686,285
2051	2053	2		54,745,139	25.00%	13,686,285
2052	2054	7	1,094,903	55,840,042	25.00%	13,960,011
2053	2055	1		55,840,042	25.00%	13,960,011
2054	2056		1,116,801	56,956,843	25.00%	14,239,211
2055	2057	1		56,956,843	25.00%	14,239,211
2056	2058		1,139,137	58,095,980	25.00%	14,523,995
2057	2059			58,095,980	25.00%	14,523,995
2058	2060		1,161,920	59,257,900	25.00%	14,814,475

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Total Assessed Valuation

	Market Value of
Assessme	Vacant Land Assessmen
- 27.90%	
- 27.00%	-
- 26.00%	
2,770 25.00%	6,412,770 2
9,306 25.00%	1,559,306
7,925 25.00%	377,925
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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Estimated Mill Levy

		Prior Year Pr	Prior Year Property Tax Revenue - R	Residential			Pric	Prior Year Property Tax Revenue -Land	enue -Land	
Collection	Residential Assessed	Cumulative Residential Before	Assessment Rate on	Base Maximum	Prior Residential	Land Assessed	Cumulative Land Before	Assessment Rate on	Base Maximum	
Year	Valuation	Exemptions	1/1/2025	Debt Mill Levy	Revenue	Valuation	Exemptions	1/1/2025	Debt Mill Levy	Prior Land Revenue
2025			6.25%	50.000	t		-	27.00%	50.000	è
2026	1		6.25%	50.000	d			27.00%	50.000	
2027	•		6.25%	50.000			•	27.00%	50.000	1
2028			6.25%	50.000		1,603,192	6,412,770	27.00%	50.000	86,572
2029	3,214,824	52,529,796	6.25%	50.000	164,156	389,826	1,559,306	27.00%	50.000	21,051
2030	6,929,211	113,222,404	6.25%	50.000	353,820	94,481	377,925	27.00%	50.000	5,102
2031	12,461,289	203,867,438	6.25%	50.000	637,086	(75,000)	(300,000)	27.00%	50.000	(4,050)
2032	18,258,667	298,600,861	6.25%	50.000	933,128	(2,012,500)	(8,050,000)	27.00%	50.000	(108,675)
2033	18,217,743	298,600,861	6.25%	50.000	933,128			27.00%	50.000	
2034	18,582,098	304,572,879	6.25%	50.000	951,790	•		27.00%	50.000	
2035	18,539,520	304,572,879	6.25%	50.000	951,790			27.00%	50.000	
2036	18,910,311	310,664,336	6.25%	50.000	970,826	,		27.00%	50.000	
2037	18,866,013	310,664,336	6.25%	50.000	970,826		ì	27.00%	50.000	
2038	19,243,334	316,877,623	6.25%	50.000	990,243	,	9	27.00%	50.000	
2039	19,197,247	316,877,623	6.25%	50.000	990,243		4	27.00%	50.000	3
2040	19,581,192	323,215,175	6.25%	50.000	1,010,047		1	27.00%	20.000	
2041	19,533,243	323,215,175	6.25%	50.000	1,010,047	•	•	27.00%	50.000	•
2042	19,923,908	329,679,479	6.25%	20.000	1,030,248	•	•	27.00%	20.000	1
2043	19,874,022	329,679,479	6.25%	20.000	1,030,248		•	27.00%	20.000	1
2044	20,271,502	336,273,068	6.25%	50.000	1,050,853		•	27.00%	20.000	
2045	20,219,601	336,273,068	6.25%	20.000	1,050,853		•	27.00%	20.000	
5046	20,623,993	342,998,530	6.25%	50,000	1,071,870	•	•	27.00%	50.000	•
2047	20,569,995	342,998,530	6.25%	50.000	1,071,870		•	27.00%	20.000	
2048	20,981,395	349,858,500	6.25%	20.000	1,093,308	•	•	27.00%	20.000	
5049	20,925,215	349,858,500	6.25%	50.000	1,093,308	•	•	27.00%	50.000	٠
2050	21,343,719	356,855,670	6.25%	50.000	1,115,174	•	•	27.00%	20.000	,
2051	21,285,270	356,855,670	6.25%	50.000	1,115,174	•	•	27.00%	20.000	1
2052	21,710,976	363,992,784	6.25%	50.000	1,137,477	•	•	27.00%	20,000	
2053	21,650,165	363,992,784	6.25%	50.000	1,137,477		•	27.00%	20.000	
2054	22,083,168	371,272,640	6.25%	50.000	1,160,227	•	•	27.00%	20.000	œ
2055	22,019,901	371,272,640	6.25%	50.000	1,160,227	•	•	27.00%	50.000	3
5056	22,460,299	378,698,092	6.25%	20.000	1,183,432	•	•	27.00%	20.000	÷
2057	22,394,475	378,698,092	6.25%	50.000	1,183,432		•	27.00%	20.000	9
2058	22,842,365	386,272,054	6.25%	50.000	1,207,100		•	27.00%	20.000	è
2059	22,773,882	386,272,054	6.25%	20.000	1,207,100		•	27.00%	20.000	
2060	23,229,360	393,997,495	6.25%	50.000	1,231,242		•	27.00%	50.000	9-

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Estimated Mill Levy

		Prior Year Pr	Prior Year Property Tax Revenue - Commercial	Commercial		Mill	Mill Levy Adjustment	
Collection	Non-residential Assessed Valuation	Cumulative Commercial Market Value	Assessment Rate on 1/1/2025	Base Maximum Debt Mill Levy	Prior Commercial Revenue	Total Current Assessed Valuation	Total Property Tax Prior	Adjustment to Max Mill Levy
2025			27.00%	50.000				50.000
2026			27.00%	50.000				50.000
2027		•	27.00%	50.000				50.000
2028	•		27.00%	50.000		1,603,192	86,572	54.000
2029	3,880,757	15,523,027	27.00%	50.000	209,561	7,485,407	394,767	52.738
2030	10,620,945	42,483,779	27.00%	50.000	573,531	17,644,637	932,453	52.846
2031	11,007,373	44,029,492	27.00%	50.000	594,398	23,393,662	1,227,434	52.469
2032	11,227,521	44,910,082	27.00%	50.000	606,286	27,473,687	1,430,739	52.077
2033	11,227,521	44,910,082	27.00%	50.000	606,286	29,445,263	1,539,414	52,281
2034	11,452,071	45,808,284	27.00%	50.000	618,412	30,034,168	1,570,202	52.281
2035	11,452,071	45,808,284	27.00%	50.000	618,412	29,991,591	1,570,202	52.355
2036	11,681,112	46,724,449	27.00%	50.000	630,780	30,591,423	1,601,606	52.355
2037	11,681,112	46,724,449	27.00%	50.000	630,780	30,547,126	1,601,606	52.431
2038	11,914,735	47,658,938	27.00%	50.000	643,396	31,158,068	1,633,638	52.431
2039	11,914,735	47,658,938	27.00%	50.000	643,396	31,111,981	1,633,638	52.508
2040	12,153,029	48,612,117	27.00%	50.000	656,264	31,734,221	1,666,311	52.508
2041	12,153,029	48,612,117	27.00%	50.000	656,264	31,686,272	1,666,311	52.588
2042	12,396,090	49,584,359	27.00%	20.000	686,389	32,319,998	1,699,637	52.588
2043	12,396,090	49,584,359	27.00%	20.000	686,389	32,270,112	1,699,637	52.669
2044	12,644,012	50,576,047	27.00%	20.000	682,777	32,915,514	1,733,630	52.669
2045	12,644,012	50,576,047	27.00%	50.000	682,777	32,863,613	1,733,630	52.752
2046	12,896,892	51,587,568	27.00%	50.000	696,432	33,520,885	1,768,303	52.752
2047	12,896,892	51,587,568	27.00%	50.000	696,432	33,466,887	1,768,303	52.837
2048	13,154,830	52,619,319	27.00%	50.000	710,361	34,136,225	1,803,669	52.837
2049	13,154,830	52,619,319		20.000	710,361	34,080,045	1,803,669	52.924
2050	13,417,926	53,671,705	27.00%	50.000	724,568	34,761,646	1,839,742	52.924
2051	13,417,926	53,671,705	27.00%	50.000	724,568	34,703,196	1,839,742	53.014
2052	13,686,285	54,745,139	27.00%	50.000	739,059	35,397,260	1,876,537	53.014
2053	13,686,285	54,745,139	27.00%	50.000	739,059	35,336,450	1,876,537	53.105
2054	13,960,011	55,840,042	27.00%	20.000	753,841	36,043,179	1,914,068	53,105
2055	13,960,011	55,840,042	27.00%	50.000	753,841	35,979,911	1,914,068	53.198
2056	14,239,211	56,956,843	27.00%	50.000	768,917	36,699,510	1,952,349	53.198
2057	14,239,211	56,956,843	27.00%	20.000	768,917	36,633,686	1,952,349	53.294
2058	14,523,995	58,095,980	27.00%	50.000	784,296	37,366,360	1,991,396	53.294
2059	14,523,995	58,095,980	27.00%	20.000	784,296	37,297,877	1,991,396	53.392
2060	14,814,475	59,257,900	27.00%	50.000	799,982	38,043,835	2,031,224	53.392

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SOURCES AND USES OF FUNDS

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date	12/01/2025
Delivery Date	12/01/2025

Sources:	
Bond Proceeds:	
Par Amount	57,425,000.00
	57,425,000.00
Uses:	
Project Fund Deposits:	
Project Fund	41,509,936.46
Other Fund Deposits:	
Debt Service Reserve Fund	5,147,876.04
Capitalized Interest Fund	9,475,125.00
	14,623,001.04
Cost of Issuance:	
Other Cost of Issuance	1,292,062.50
	57,425,000.00

BOND PRICING

Brickyard Metropolitan Districts Nos. 1-3
Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Bond Component	Maturity Date	Amount	5,000 5.500% 5.500% 5,000 5.500% 5.500% 5,000 5.500% 5.500% 0,000 5.500% 5.500% 0,000 5.500% 5.500% 0,000 5.500% 5.500% 0,000 5.500% 5.500% 5,000 5.500% 5.500%	unt Rate Yield Pric					
	-,								
Term Bond:	12/01/2021	315 000	F F000/	F F000/	100 000				
	12/01/2031 12/01/2032				100.000				
	12/01/2032				100.000				
	12/01/2033				100.000 100.000				
	12/01/2034				100.000				
	12/01/2035				100.000				
	12/01/2036				100.000				
	12/01/203/				100.000				
	12/01/2039				100.000				
	12/01/2039				100.000				
	12/01/2040				100.000				
	12/01/2041				100.000				
	12/01/2042				100.000				
	12/01/2044				100.000				
	12/01/2044				100.000				
	12/01/2046				100.000				
	12/01/2047				100.000				
	12/01/2048				100.000				
	12/01/2049				100.000				
	12/01/2050				100.000				
	12/01/2051				100.000				
	12/01/2052				100.000				
	12/01/2053				100.000				
	12/01/2054				100.000				
	12/01/2055	7,280,000			100.000				
		57,425,000							
Dated Date		12	/01/2025						
Delivery Date	e								
First Coupon									
Par Amount		57,4	25,000.00						
Original Issu	e Discount	_	-1						
Production		57,42	25,000.00	100.0000	000%				
Underwriter'	s Discount	j 	315,000 5.500% 5.500 745,000 5.500% 5.500 1,005,000 5.500% 5.500 1,140,000 5.500% 5.500 1,230,000 5.500% 5.500 1,380,000 5.500% 5.500 1,480,000 5.500% 5.500 1,650,000 5.500% 5.500 1,765,000 5.500% 5.500 2,085,000 5.500% 5.500 2,295,000 5.500% 5.500 2,450,000 5.500% 5.500 2,450,000 5.500% 5.500 3,105,000 5.500% 5.500 3,305,000 5.500% 5.500 3,305,000 5.500% 5.500 3,105,000 5.500% 5.500 3,105,000 5.500% 5.500 3,105,000 5.500% 5.500 3,105,000 5.500% 5.500 1,735,000 5.500% 5.500 1,735,000 5.500% 5.500 1,735,000 5.500% 5.500 1,735,000 5.500% 5.500 5,500 5.500% 5.500 1,7280,000 5.500% 5.500 1,7280,000 5.500% 5.500 57,425,000.00						
Purchase Pri		57,42	25,000.00	100.0000	000%				
Accrued Inte	rest								
Net Proceeds	S	57,42	25,000.00						

BOND DEBT SERVICE

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date 12/01/2025 Delivery Date 12/01/2025

Deb				Period
Servic	Interest	Coupon	Principal	Ending
3,158,37	3,158,375			12/01/2026
3,158,37	3,158,375			12/01/2027
3,158,37	3,158,375			12/01/2028
3,158,37	3,158,375			12/01/2029
3,158,37	3,158,375			12/01/2030
3,473,37	3,158,375	5.500%	315,000	12/01/2031
3,886,05	3,141,050	5.500%	745,000	12/01/2032
4,105,07	3,100,075	5.500%	1,005,000	12/01/2033
4,184,80	3,044,800	5.500%	1,140,000	12/01/2034
4,212,10	2,982,100	5.500%	1,230,000	12/01/2035
4,294,45	2,914,450	5.500%	1,380,000	12/01/2036
4,318,55	2,838,550	5.500%	1,480,000	12/01/2037
4,407,15	2,757,150	5.500%	1,650,000	12/01/2038
4,431,40	2,666,400	5.500%	1,765,000	12/01/2039
4,524,32	2,569,325	5.500%	1,955,000	12/01/2040
4,546,80	2,461,800	5.500%	2,085,000	12/01/2041
4,642,12	2,347,125	5.500%	2,295,000	12/01/2042
4,670,90	2,220,900	5.500%	2,450,000	12/01/2043
4,761,15	2,086,150	5.500%	2,675,000	12/01/2044
4,789,02	1,939,025	5.500%	2,850,000	12/01/2045
4,887,27	1,782,275	5.500%	3,105,000	12/01/2046
4,916,50	1,611,500	5.500%	3,305,000	12/01/2047
5,014,72	1,429,725	5.500%	3,585,000	12/01/2048
5,047,55	1,232,550	5.500%	3,815,000	12/01/2049
5,152,72	1,022,725	5.500%	4,130,000	12/01/2050
2,395,57	795,575	5.500%	1,600,000	12/01/2051
2,442,57	707,575	5.500%	1,735,000	12/01/2052
2,462,15	612,150	5.500%	1,850,000	12/01/2053
2,510,40	510,400	5.500%	2,000,000	12/01/2054
7,680,40	400,400	5.500%	7,280,000	12/01/2055
123,549,02	66,124,025		57,425,000	

BOND SUMMARY STATISTICS

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date	12/01/2025
Delivery Date	12/01/2025
First Coupon	06/01/2026
Last Maturity	12/01/2055
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.691215%
Average Coupon	5.500000%
Average Life (years)	20.936
Weighted Average Maturity (years)	20.936
Duration of Issue (years)	12.294
Par Amount	57,425,000.00
Bond Proceeds	57,425,000.00
Total Interest	66,124,025.00
Net Interest	66,124,025.00
Total Debt Service	123,549,025.00
Maximum Annual Debt Service	7,680,400.00
Average Annual Debt Service	4,118,300.83
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component			Average Life	PV of 1 bp change	
Term Bond	57,425,000.00	100.000	5.500%	20.936	83,840.50
	57,425,000.00			20.936	83,840.50
		TIC	All-II TIG		Arbitrage Yield
Par Value + Accrued Interest + Premium (Discount) - Underwriter's Discount	57,425,0	00.00	57,425,000.00	0	57,425,000.00
- Cost of Issuance Expense - Other Amounts			-1,292,062.5	0	
Target Value	57,425,0	00.00	56,132,937.50	0	57,425,000.00
Target Date Yield	12/01 _{5.500}		12/01/202 5.691215%		12/01/2025 5.500000%

FORMULA VERIFICATION

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Component	Formula	Vector	Value
DSRF	10% of Reasonable Par Amount		5,742,500.00
DSRF	Maximum annual Debt Service		7,680,400.00
DSRF	125% of average annual adjusted Debt Service		5,147,876.04
DSRF	Debt Service Reserve Fund		5,147,876.04
CAPI	Adjusted bond interest accrued through 12/01/2028	V1	

Date	V1
06/01/2026	1,579,187.50
12/01/2026	1,579,187.50
06/01/2027	1,579,187.50
12/01/2027	1,579,187.50
06/01/2028	1,579,187.50
12/01/2028	1,579,187.50
	9,475,125.00

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SOURCES AND USES OF FUNDS

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date 12/01/2030 Delivery Date 12/01/2030

Sources:	Improvement Bonds, Series 2030	Refunding Bonds, Series 2030	Total
Bond Proceeds:			
Par Amount	10,080,000.00	65,510,000.00	75,590,000.00
Other Sources of Funds:			
Debt Service Fund		1,766,671.52	1,766,671.52
Debt Service Reserve Fund		5,147,876.04	5,147,876.04
		6,914,547.56	6,914,547.56
	10,080,000.00	72,424,547.56	82,504,547.56
	Improvement	Refunding	
	Bonds, Series	Bonds, Series	
Uses:	2030	2030	Total
Project Fund Deposits:			
Project Fund	9,923,154.35		9,923,154.35
Refunding Escrow Deposits:			
Cash Deposit		71,404,622.67	71,404,622.67
Cost of Issuance:			
Cost of Issuance	26,670.19	173,329.81	200,000.00
Delivery Date Expenses:			
Underwriter's Discount	50,400.00	327,550.00	377,950.00
Bond Insurance	58,781.92	382,024.18	440,806.10
Surety	20,993.54	136,437.21	157,430.75
	130,175.46	846,011.39	976,186.85
Other Uses of Funds:			
Additional Proceeds		583.69	583.69
	10,080,000.00	72,424,547.56	82,504,547.56

BOND DEBT SERVICE

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date 12/01/2030 Delivery Date 12/01/2030

Deb	10000.40		X 15.2.51	Period
Service	Interest	Coupon	Principal	Ending
3,778,60	3,023,600	4.000%	755,000	12/01/2031
4,223,40	2,993,400	4.000%	1,230,000	12/01/2032
4,459,20	2,944,200	4.000%	1,515,000	12/01/2033
4,548,60	2,883,600	4.000%	1,665,000	12/01/2034
4,577,00	2,817,000	4.000%	1,760,000	12/01/2035
4,666,60	2,746,600	4.000%	1,920,000	12/01/2036
4,694,80	2,669,800	4.000%	2,025,000	12/01/2037
4,788,80	2,588,800	4.000%	2,200,000	12/01/2038
4,820,80	2,500,800	4.000%	2,320,000	12/01/2039
4,913,00	2,408,000	4.000%	2,505,000	12/01/2040
4,942,80	2,307,800	4.000%	2,635,000	12/01/2041
5,042,40	2,202,400	4.000%	2,840,000	12/01/2042
5,073,80	2,088,800	4.000%	2,985,000	12/01/2043
5,174,40	1,969,400	4.000%	3,205,000	12/01/2044
5,206,20	1,841,200	4.000%	3,365,000	12/01/2045
5,311,60	1,706,600	4.000%	3,605,000	12/01/2046
5,347,40	1,562,400	4.000%	3,785,000	12/01/2047
5,456,00	1,411,000	4.000%	4,045,000	12/01/2048
5,489,20	1,249,200	4.000%	4,240,000	12/01/2049
5,599,60	1,079,600	4.000%	4,520,000	12/01/2050
2,603,80	898,800	4.000%	1,705,000	12/01/2051
2,655,60	830,600	4.000%	1,825,000	12/01/2052
2,677,60	757,600	4.000%	1,920,000	12/01/2053
2,730,80	680,800	4.000%	2,050,000	12/01/2054
2,753,80	598,800	4.000%	2,155,000	12/01/2055
2,807,60	512,600	4.000%	2,295,000	12/01/2056
2,830,80	420,800	4.000%	2,410,000	12/01/2057
2,889,40	324,400	4.000%	2,565,000	12/01/2058
2,911,80	221,800	4.000%	2,690,000	12/01/2059
2,969,20	114,200	4.000%	2,855,000	12/01/2060
125,944,60	50,354,600		75,590,000	

BOND PRICING

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:	a was been				
	12/01/2031	755,000	4.000%	4.000%	100.000
	12/01/2032	1,230,000	4.000%	4.000%	100.000
	12/01/2033	1,515,000	4.000%	4.000%	100.000
	12/01/2034	1,665,000	4.000%	4.000%	100.000
	12/01/2035	1,760,000	4.000%	4.000%	100.000
	12/01/2036	1,920,000	4.000%	4.000%	100.000
	12/01/2037	2,025,000	4.000%	4.000%	100.000
	12/01/2038	2,200,000	4.000%	4.000%	100.000
	12/01/2039	2,320,000	4.000%	4.000%	100.000
	12/01/2040	2,505,000	4.000%	4.000%	100.000
	12/01/2041	2,635,000	4.000%	4.000%	100.000
	12/01/2042	2,840,000	4.000%	4.000%	100.000
	12/01/2043	2,985,000	4.000%	4.000%	100.000
	12/01/2044	3,205,000	4.000%	4.000%	100.000
	12/01/2044	3,365,000	4.000%	4.000%	100.000
	12/01/2046	3,605,000	4.000%	4.000%	100.000
	12/01/2047	3,785,000	4.000%	4.000%	100.000
	12/01/2048	4,045,000	4.000%	4.000%	100.000
	12/01/2049	4,240,000	4.000%	4.000%	100.000
	12/01/2050	4,520,000	4.000%	4.000%	100.000
	12/01/2051	1,705,000	4.000%	4.000%	100.000
	12/01/2052	1,825,000	4.000%	4.000%	100.000
	12/01/2053	1,920,000	4.000%	4.000%	100.000
	12/01/2054	2,050,000	4.000%	4.000%	100.000
	12/01/2055	2,155,000	4.000%	4.000%	100.000
	12/01/2056	2,295,000	4.000%	4.000%	100.000
	12/01/2057	2,410,000	4.000%	4.000%	100.000
	12/01/2058	2,565,000	4.000%	4.000%	100.000
	12/01/2059	2,690,000	4.000%	4.000%	100.000
	12/01/2060	2,855,000	4.000%	4.000%	100.000
		75,590,000			
Dated Date		12	/01/2030		
Delivery Date	Ex I		/01/2030		
First Coupon		06/01/2031			
Par Amount		75,590,000.00			
Original Issue	e Discount				
Production	AND THE RESERVE	75,590,000.00		100.000000%	
Underwriter's	Discount	-37	77,950.00	-0.5000	000%
Purchase Prio Accrued Inter		75,212,050.00		99.5000	000%
Net Proceeds		75.2	12,050.00		

BOND SUMMARY STATISTICS

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date	12/01/2030
Delivery Date	12/01/2030
First Coupon	06/01/2031
Last Maturity	12/01/2060
Arbitrage Yield	4.069473%
True Interest Cost (TIC)	4.043797%
Net Interest Cost (NIC)	4.030023%
All-In TIC	4.137369%
Average Coupon	4.000000%
Average Life (years)	16.654
Weighted Average Maturity (years)	16.654
Duration of Issue (years)	11.663
Par Amount	75,590,000.00
Bond Proceeds	75,590,000.00
Total Interest	50,354,600.00
Net Interest	50,732,550.00
Total Debt Service	125,944,600.00
Maximum Annual Debt Service	5,599,600.00
Average Annual Debt Service	4,198,153.33
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	75,590,000.00	100.000	4.000%	16.654	131,526.60
	75,590,000.00			16.654	131,526.60
		TIC	All-II TIO		Arbitrage Yield
Par Value + Accrued Interest + Premium (Discount)	75,590,000.00		75,590,000.00	0	75,590,000.00
- Underwriter's Discount	-377,95	0.00	-377,950.00	0	
 Cost of Issuance Expense 			-200,000.0		
- Other Amounts			-598,236.8	5 	-598,236.85
Target Value	75,212,05	0.00	74,413,813.1	5	74,991,763.15
Target Date	12/01/2	2030	12/01/2030	0	12/01/2030
Yield	4.0437	97%	4.1373699	6	4.069473%

EXHIBIT I

Form of Ballot Questions

ELECTION QUESTIONS

MAY 6, 2025 ELECTION

BRICKYARD METROPOLITAN DISTRICT NO. 1 BALLOT QUESTION 600:

VOTE FOR NOT MORE THAN <u>TWO</u> DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

Matthew McBride Anthony De Simone	
VOTE FOR NOT MORE THAN <u>THREE</u> DIRECTORS TO SERVE UNTIL THREE REGULAR ELECTION:	IE SECOND
Tiffany Sweeney	
Tucker Bennett	
Dan Tovado	П

BALLOT ISSUE 6A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$20,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING. REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6B (Operations and Maintenance – Fees)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$20,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH

EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6C (Multiple Fiscal Year IGA Mill Levy Question)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$76.500.000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH **AMOUNTS** DUE **PURSUANT** TO ONE OR INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS. BY IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6D (Regional Improvements Mill Levy)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$76,500,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY

SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6E (DeBrucing)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RECEIVE, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, PUBLIC IMPROVEMENT FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, GIFTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW, COVENANTS OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2025 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RECEIVED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6F (Street Improvements)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO. LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS. **STRUCTURES** AND FACILITIES, PAVING, LIGHTING, GRADING. LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6G (Parks and Recreation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, INDOOR AND OUTDOOR ATHLETIC FIELDS AND COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS

SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6H (Water)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES,

PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES. AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6I (Sanitation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO

TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES. AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6J (Transportation)

BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PARKING LOTS, STRUCTURES, ROOFS, COVERS AND

FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6K (Mosquito Control)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6L (Safety Protection)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6M (Fire Protection)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6N (Television Relay and Translation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT

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

BALLOT ISSUE 60 (Security)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR OTHER PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, AND LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME, OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6P (Operations and Maintenance Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6Q (Refunding Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED 76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS: AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6R (District Intergovernmental Agreements as Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR

OTHERWISE PROVIDING. AND THE COSTS OF OPERATING AND MAINTAINING. ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACT OBLIGATIONS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, AND SHALL THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE OBLIGATIONS OF THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6S (Multi Fiscal Year IGA)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH ONE OR MORE **POLITICAL SUBDIVISIONS** THE STATE. OF GOVERNMENTAL GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE AUTHORIZED TO MAKE COVENANTS BEREGARDING ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT ISSUE 6T (Regional Improvements IGA)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$76,500,000 OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

BRICKYARD METROPOLITAN DISTRICT NO. 1 BALLOT QUESTION 601:

Shall Brickyard Metropolitan District No. 1 be organized?

BRICKYARD METROPOLITAN DISTRICT NO. 1 BALLOT QUESTION 602:

Shall members of the board of directors of Brickyard Metropolitan District No. 1 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

BRICKYARD METROPOLITAN DISTRICT NO. 1 BALLOT QUESTION 603 (Property Tax Limit Waiver):

Shall Brickyard Metropolitan District No. 1, as provided for in Section 29-1-1704, Colorado Revised Statutes, waive the 5.25% property tax limit established in Section 29-1-1702, Colorado Revised Statutes, for all future property tax years?

SERVICE PLAN FOR BRICKYARD METROPOLITAN DISTRICT NO. 2 TOWN OF CASTLE ROCK

Prepared By:

McGeady Becher Cortese Williams P.C. 450 East 17th Avenue, Suite 400 Denver, CO 80203

> Town of Castle Rock Town Attorney's Office 100 N. Wilcox St. Castle Rock, CO 80104

Approved: March 4, 2025

Initials: <u>SMM</u>

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EXHIBIT B Initial District Legal Description and Boundary Map

EXHIBIT C Initial District No. 1 Legal Description and Boundary Map

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EXHIBIT E Inclusion Area Legal Description and Inclusion Area Boundary Map

EXHIBIT F Intergovernmental Agreement between the District and the Town of Castle

Rock

EXHIBIT G Capital Plan

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EXHIBIT I Form of Ballot Questions

I. <u>INTRODUCTION</u>

A. <u>Purpose and Intent.</u>

This Service Plan is submitted in accordance with the Special District Act and Chapter 11 of the Town Code. It defines the powers and authorities of the District and describes the limitations and restrictions placed thereon.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan and the Town Code. The purpose of the District will be to provide all or a part of the Public Improvements, as further defined and described in this Service Plan, for the use and benefit of the residents and taxpayers of the District and the general public, subject to such policies, rules, and regulations as may be permitted under applicable law. Such Public Improvements may be located within and without the District's boundaries, as determined by the Board to be in the best interest of the District, and in accordance with the Service Plan. Upon completion to Town standards, the District will convey, or cause to be conveyed, to the Town such Public Improvements as may be required by the Town Land Use Approvals.

It is the intent of the District to finance the construction or acquisition of all or a part of the Public Improvements. To this end, the District is authorized to implement the Capital Plan and Financial Plan within its boundaries. The District is further authorized to provide ongoing operations and maintenance services for Public Improvements that are not dedicated to the Town or to another governmental entity to perform such services, subject to the limitations set forth in this Service Plan. The District is also authorized, but not required, to provide covenant enforcement and design review services in accordance with State statute.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is, therefore, necessary in order to provide the Public Improvements required for the Project in the most economic manner possible.

C. <u>Capital Plan.</u>

This Service Plan includes a Capital Plan set forth in **Exhibit G**, which matches the anticipated public infrastructure needs of the Project. This Service Plan will facilitate the issuance of Debt necessary to finance and construct the Public Improvements for the Project.

D. Financial Plan.

A Financial Plan reflecting the approximate development absorption rates, projected annual revenues and expenditures, anticipated debt issuances and amortization schedules, and a projection of anticipated capital outlays for the construction of Public Improvements to serve the

Project is set forth in **Exhibit H**. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

E. <u>Financial Impact on Existing Residents.</u>

At this time, no residents live in the District. Therefore, this Service Plan will not impact existing residents.

F. Objective of the Town Regarding Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, demolition, construction, installation, relocation and redevelopment of the Public Improvements for the Project, *inter alia*, from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid from revenue distributed to the District by the URA pursuant to an intergovernmental agreement to be entered into between the Districts, the URA, and the Town; and from revenue received by the District from taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a mill levy no higher than the Maximum Debt Mill Levy and/or repaid by Development Fees, as limited by Section V.A.10. Debt which is issued within these parameters will insulate property owners from excessive taxes and fees to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

It is the intent of this Service Plan to assure to the extent possible that no property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy and that no property bears an economic burden for Debt that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. The Districts are authorized to implement the Capital Plan and Financial Plan within and without their boundaries. The Districts are also being organized to provide operations and maintenance services to the Districts.

Approval of this Service Plan shall not indicate, implicitly or expressly, that any land use applications now on file with the Town, or any land use applications filed in the future, will be approved by the Town.

II. <u>DEFINITIONS</u>

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

<u>Assessed Valuation Adjustment</u>: means if, on or after the date of approval of this Service Plan by the Town, changes are made in the method of calculating assessed valuation or any constitutionally or statutorily mandated tax credit, cut, or abatement, then the Maximum Debt Mill Levy, the

Maximum Aggregate Mill Levy, and the Regional Mill Levy may be increased or decreased to reflect such changes so that, to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after the date of approval of this Service Plan by the Town, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in residential rate as defined in Section 39-1-104.2, C.R.S., and any constitutional or legislative changes in the actual value against which the assessment rate is applied, shall be deemed to be a change in the method of calculating assessed valuation.

Board: means the board of directors of the District.

<u>Capital Plan</u>: means the pro forma capital plan regarding the Public Improvements as set forth in **Exhibit G**.

County: means the County of Douglas, Colorado.

<u>Debt</u>: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy. The definition of Debt shall not include intergovernmental agreements that do not contain a pledge of an ad valorem property tax mill levy in the District. The obligation of the District to remit revenues from the Regional Mill Levy to the Town, as required by this Section VI.J. below, shall not be deemed a Debt for purposes of this Service Plan.

<u>Developer</u>: means the owner or owners of the Project, any affiliates of such owner or owners, and their respective successors and assigns other than an End User.

<u>Developer Debt</u>: means bonds, notes, or other multiple-fiscal-year financial obligations issued to or entered with the Developer for reimbursement of sums advanced or paid by the Developer for funding of Public Improvements and/or operations and maintenance expenses, for the payment of which the District has promised to impose, charge, assess and/or levy a mill levy or fees, and/or pledge other revenues. Developer Debt shall be subordinate to other Debt of the District, and any interest on Developer Debt shall be simple and shall not compound.

<u>Development Fee:</u> means the one-time development fee imposed by the District on a per-unit basis, at or prior to the issuance of a certificate of occupancy for the unit, to assist with the planning, development, and financing of the Public Improvements, subject to the limitations set forth in Section VI.E of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

<u>District</u>: means Brickyard Metropolitan District No. 2.

<u>District No. 1</u>: means Brickyard Metropolitan District No. 1.

District No. 3: means Brickyard Metropolitan District No. 3.

Districts: means, collectively, the District, District No. 1, and District No. 3.

<u>End User</u>: means any third-party owner, or tenant of any third-party owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad

valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The Developer or the business entity that constructs homes or commercial structures is not an End User.

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

<u>Financial Plan</u>: means the pro forma financial plan described in Section VI and set forth in **Exhibit H** which describes generally (i) how the Public Improvements are anticipated to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

Inclusion Area Boundaries: means the boundaries of the area described in **Exhibit E**.

<u>Inclusion Area Boundary Map</u>: means the map attached hereto as **Exhibit E**, describing the property proposed for inclusion within the District.

<u>Initial District Boundaries</u>: means the legal boundaries of the District as described in **Exhibit B**, as may be altered pursuant to this Service Plan, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District No. 1 Boundaries</u>: means the legal boundaries of District No. 1 as described in **Exhibit C**, as may be altered pursuant to Section III of the Service Plan for District No. 1, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District No. 3 Boundaries</u>: means the legal boundaries of District No. 3 as described in **Exhibit D**, as may be altered pursuant to the Service Plan for District No. 3, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District Boundary Map</u>: means the map attached hereto as **Exhibit B**, describing the Initial District Boundaries.

<u>Initial District No. 1 Boundary Map</u>: means the map attached hereto as **Exhibit C**, describing the Initial District No. 1 Boundaries.

<u>Initial District No. 3 Boundary Map</u>: means the map attached hereto as **Exhibit D**, describing the Initial District No. 3 Boundaries.

<u>Maximum Aggregate Mill Levy</u>: means the maximum aggregate mill levy the District is permitted to impose as set forth in Section VI.I below, including the Maximum Debt Mill Levy and any mill levy imposed to pay or offset the District's operating costs, but excluding the Regional Mill Levy.

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

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

Project: means the development or property commonly referred to as "The Brickyard".

<u>Public Improvements</u>: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the Districts, as generally described in the Special District Act, and in conformance with the Town Code and regulations, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Regional Mill Levy: means a property tax of five (5) mills, subject to future Assessed Valuation Adjustments, to be imposed by the District and remitted to the Town on an annual basis in accordance with the requirements of Section VI.J. below, for the purpose of defraying costs incurred by the Town in providing such services and improvements as the Town, in its sole and reasonable discretion, believes are: (i) public in nature; (ii) for the benefit of the residents and taxpayers of the District; and (iii) permitted by State law to be paid for from taxes imposed by the District. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final.

<u>Residential Unit:</u> means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single-family dwelling units) located within the District Boundaries which has been transferred to an End User.

<u>Service Area</u>: means the property that is served or is intended to be served by the Districts, which consists of the combined acreage of the Initial District Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the District approved by the Town Council.

<u>Service Plan Amendment</u>: means an amendment to the Service Plan approved by the Town Council in accordance with the Town Code and applicable State law.

<u>Special District Act</u>: means Section 32-1-101, <u>et seq.</u>, of the Colorado Revised Statutes, as amended from time to time.

<u>State</u>: means the State of Colorado.

TABOR: means Article X, Section 20 of the Colorado Constitution.

<u>Taxable Property</u>: means real or personal property within the District Boundaries that is subject to *ad valorem* taxes.

<u>Town</u>: means the Town of Castle Rock, Colorado.

<u>Town Code</u>: means the Municipal Code of the Town of Castle Rock, Colorado, inclusive of the Town's technical design criteria manuals, as the same may be amended from time to time.

Town Council: means the Town Council of the Town of Castle Rock, Colorado.

<u>Town Land Use Approvals</u>: means a Preliminary Development Plan for the Project, or other agreement with the Town which identifies, among other things, Public Improvements necessary for facilitating development for property within the Project, as approved by the Town pursuant to the Town Code, which approval shall not be unreasonably withheld by the Town, and as may be amended pursuant to the Town Code from time to time.

<u>URA</u>: means the Castle Rock Urban Renewal Authority.

III. <u>BOUNDARIES</u>

The area of the Initial District Boundaries includes approximately Four Hundred Seventy Thousandths (0.470) acres, and the total area proposed to be included in the Inclusion Area Boundaries is approximately thirty-two (32) acres. A legal description of the Initial District Boundaries and an Initial District Boundary Map is attached hereto as **Exhibit B**. A legal description of the Inclusion Area Boundaries and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit E**. A vicinity map is attached hereto as **Exhibit A**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V.A.6 below.

IV. PROPOSED LAND USE/ POPULATION PROJECTIONS/ ASSESSED VALUATION

The Service Area consists of approximately thirty-two (32) acres of vacant land, which land is designated for mixed use development, including: approximately 461 multi-family for-rent residential units; approximately 81 multi-family for-sale residential units; approximately 55,350 square feet of commercial office space; approximately 30,893 square feet of commercial retail or restaurant space; and a hotel with approximately 125 rooms. The projected residential population of the Service Area is expected to be approximately one thousand eighty (1,080) people, and the projected daytime population is expected to be approximately nine hundred (900) people. The current and projected assessed valuations of the Service Area are set forth in the Financial Plan attached hereto as **Exhibit H**. At build-out, the projected assessed valuation of the Districts is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

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

V. <u>DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES</u>

A. Powers of the District and Service Plan.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District, as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein. The District may provide the following services: parks and recreation, water and sanitary sewer service (including stormwater management services and improvements), and street improvements, subject to the limitations set forth herein and the limitations of the ballot questions anticipated to be considered and approved by the voters of the District at its organizational election in substantially the form as set forth in **Exhibit I** hereto, and as may be approved by the voters of such District in the future.

- 1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The District is authorized to implement the Capital Plan and Financial Plan within and without its boundaries. The District shall dedicate the Public Improvements to the Town, or other appropriate jurisdiction or owners' association, in a manner consistent with the Town Land Use Approvals and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.
- 2. <u>Fire Protection Limitation</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.
- 3. <u>Construction Standards Limitation</u>. The District will ensure that Public Improvements are designed and constructed in accordance with the standards and specifications of the Town, and of any other federal, state, or local governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for the construction and installation of Public Improvements prior to performing such work.
- 4. <u>Dominant Eminent Domain Limitation</u>. The District shall not be authorized to utilize the power of dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.
- 5. <u>Privately Placed Debt Limitation</u>. Prior to the issuance of any privately placed Debt, the District will obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

- 6. <u>Inclusion Limitation</u>. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the Town. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 7. Overlap Limitation. The boundaries of the Districts shall not overlap each other, nor shall they overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the District and the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.
- 8. <u>Initial Debt Limitation</u>. On or before the effective date of Town Land Use Approvals, the District shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by direct imposition, or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.
- 9. Total Debt Issuance Limitation. The Districts, collectively, shall not issue Debt in excess of \$76,500,000 in the aggregate, which is based on not more than 95% of the estimated Public Improvements plus estimated costs of issuance, any estimated reserve fund requirements and capitalized interest. The Total Debt Issuance Limitation shall not apply to a contractual pledge of taxes or other revenue between the Districts, and shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded.

The District shall not be permitted to issue Debt, nor refinance any Debt, without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt shall be included in the debt issuance limitation set forth above.

- a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon, nor collected from, Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.
- 11. <u>Monies from Other Governmental Sources</u>. The District shall not apply for nor accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the District collects any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

This Section shall also apply to specific ownership taxes which have been distributed to the District by the County. The District shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the District to remit such revenues to the Town at the District's organizational election.

- 12. <u>Consolidation Limitation</u>. The District shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.
- 13. <u>Bankruptcy Limitation</u>. All of the limitations contained in this Service Plan including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Development Fee, have been established under the authority of the Town to approve the Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
- (a) Shall not be subject to set-aside for any reason, or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- (b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law," as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

14. <u>Service Plan Amendment Requirement</u>. 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. To the extent permitted by law, the District may seek formal approval in writing from the Town of modifications to this Service Plan which are not material, but for which the District may desire a written amendment and approval by the Town. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other designated representative of the Town as to the matters set forth therein and shall be conclusive and final.

Any Debt issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately Sixty-Two Million Five Hundred Thousand Dollars (\$62,500,000). The Capital Plan attached hereto as **Exhibit G** includes a description of the type of capital facilities to be developed by the District, an estimate of the cost of the proposed facilities, and a capital expenditure plan correlating expenditures with development. The actual Public Improvements to be constructed will be determined by the Town Land Use Approvals, notwithstanding the Capital Plan.

All of the Public Improvements constructed by the District will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Town Land Use Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Other Powers.

The District shall also have the following authority:

- 1. <u>Service Plan Amendments</u>. To amend the Service Plan as needed, subject to the appropriate statutory procedures and Town Code.
- 2. <u>Phasing, Deferral</u>. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing parameters as anticipated in the Financial Plan, attached hereto as **Exhibit H**, to better accommodate capital market conditions relating to the issuance of Debt, the pace of growth, resource availability, and potential inclusions of property within the

District; provided, however, that any such rescheduling or restructuring shall not include any changes or modifications to the Maximum Debt Mill Levy or Mill Levy Imposition Term.

3. <u>Additional Services</u>. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

D. <u>Facilities to be Constructed and/or Acquired.</u>

The District proposes to provide and/or acquire Public Improvements necessary for the Project as set forth in the Town Land Use Approvals. The Capital Plan, attached hereto as **Exhibit G**, provides a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site or off-site improvements. The Public Improvements generally depicted and described in the Capital Plan have been presented for illustration only, and the exact design, sub-phasing of construction and location of the Public Improvements will be determined at the time of Town Land Use Approvals and Town Public Works Department approvals. Such decisions shall not be considered to be material modifications of the Service Plan.

Notwithstanding anything herein to the contrary, the District shall have the authority to enter into any intergovernmental agreements deemed necessary to effectuate the long-term plans of the District without further approval from the Town, so long as such intergovernmental agreements are consistent with the provisions of this Service Plan. In addition, the District shall have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

E. <u>Multiple District Structure.</u>

It is anticipated that the Districts, collectively, will undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the Districts shall enter into one or more intergovernmental agreements with each other that shall govern the relationships between and among them with respect to the financing, construction and operation of the Public Improvements. The Districts will establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. <u>FINANCIAL PLAN</u>

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. A Financial Plan is attached hereto as **Exhibit H**, which provides preliminary projections demonstrating that the Districts can reasonably discharge the proposed Debt, consistent with the requirements of the Special District Act. The District intends to issue only such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy; the Development Fee; revenue distributed to the District by the URA

pursuant to an intergovernmental agreement to be entered into between the District, the Town, and the URA; and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Total Debt Issuance Limitation set forth in Section V.A.9. above, which Debt shall be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. <u>Maximum Debt Mill Levy.</u>

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

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

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

For purposes of the foregoing, once Debt has been determined to be within 50% debt ratio as specified above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. <u>Maximum Debt Mill Levy Imposition Term.</u>

The District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by the District, including bonds, loans, or other multiple-fiscal-year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that the District's obligations thereunder shall be discharged forty (40) years after the date such Debt is issued or such obligation is entered into, regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by the District if, at such time, a majority of the Board are End Users.

E. <u>Debt Repayment Sources.</u>

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between and District and the Town, or unless as provided in Section (D) above.

The District may also collect a Development Fee, imposed for repayment of Debt and capital costs, which Development Fee shall be in an amount as determined at the discretion of the Board, but in no event to exceed 4% of the costs of construction per unit, plus a one percent (1%) cost of living adjustment from the date of this Service Plan forward.

F. Security for Debt.

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

G. Debt Instrument Disclosure Requirement.

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

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

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan, shall be included in any document used for the offering of the Debt for sale to persons including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may, by written notice to the District, require modifications to the form of this disclosure statement.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

I. District's Operating Costs.

The cost of planning services, engineering services, legal services and administrative services, together with the costs of the District's organization and initial operations, are estimated to be \$150,000, which will be eligible for reimbursement from Debt proceeds subject to applicable requirements of federal law.

The first year's operating budget for the District is estimated to be \$75,000, which amount is anticipated to be derived from property taxes and other legally available revenues, including developer advances or other payments.

The District shall be authorized to impose a mill levy to pay or offset the District's operating costs. The Maximum Aggregate Mill Levy that the District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments; unless a majority of the Board of Directors of the District imposing the operations mill levy has voted in favor of imposing an operations mill levy in excess of 10.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County-imposed refunds or abatements.

J. Regional Mill Levy.

At any time the District imposes a mill levy for Debt, the District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the District's organizational election. The District's obligation to impose and collect the revenues from the Regional Mill Levy shall begin when the District first imposes a mill levy for Debt, and shall continue to be imposed by the District until such time as the District no longer imposes a mill levy for any purpose or, subject to the limitations set forth in Section VIII below, is otherwise dissolved, whichever shall last occur. The District's imposition of the Regional Mill Levy shall be memorialized in the intergovernmental agreement required by

Section XI below. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1. The failure of the District to levy the Regional Mill Levy or remit the revenues generated by the Regional Mill levy to the Town within the timeframe required above shall constitute and be deemed a material departure from, and unapproved modification to, this Service Plan. The Town may enforce this provision of the Service Plan pursuant to applicable State statutes and exercise all such other available legal and equitable remedies in the event of such departure and unapproved modification, including those provided in the Town Code.

K. <u>Developer Debt.</u>

Developer Debt shall be subordinate to other debt of the District and shall be included in the Total Debt Issuance Limitation set forth in Section V.A.9. above. Developer Debt shall expire and be forgiven by no later than 20 years after the initial date of the Developer Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. The interest rate on Developer Debt shall not exceed the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30-Year constant maturity, published by Refinitiv at www.tm3.com, plus 650 basis points and interest on such Developer Debt shall bear interest at a simple rate and shall not compound.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk at the Town's administrative offices by no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall reflect activity and financial events of the District through the preceding December 31st (the "Report Year").

B. Reporting of Significant Events.

In addition to the information required to be provided by Section 32-1-207(3)(c)(II), C.R.S., the annual report shall include the following:

- 1. A narrative summary of the progress of the District in implementing the Service Plan for the Report Year;
- 2. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the capital expenditures incurred by the District in development of public facilities in a Report Year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year;
- 3. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the financial obligations of the District at the end of the Report Year, including the amount of outstanding

indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the District in the Report Year, the total assessed valuation of all taxable properties within the District as of January 1 of the Report Year, and the current mill levy imposed by the District for payment of Debt in the Report Year;

- 4. A summary of residential and commercial development which has occurred within the District for the Report Year;
- 5. A summary of all fees, charges and assessments imposed by the District as of January 1 of the Report Year;
- 6. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year; and
- 7. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

C. Additional Reporting Requirements

The District shall procure and maintain both a District website and email listserv for the purpose of periodically updating residents on matters involving the District including, but not limited to, the information required by Section 32-1-104.5(3)(a), C.R.S., and any other information that would benefit the residents of and the owners of property within the District.

A copy of the written notice for every regular or special meeting of the District will be delivered to the Town Clerk pursuant to section 11.02.150.F.9 of the Town Code.

VIII. <u>DISSOLUTION</u>

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes, or without the written consent of Town Council.

IX. <u>DISCLOSURE TO PURCHASERS</u>

The District will use reasonable efforts to assure that each owner of real property located within the District who sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of District Debt and the imposition of the District mill levy.

X. <u>INTERGOVERNMENTAL AGREEMENT</u>

The form of the intergovernmental agreement between the Town and the District, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit D**. The District shall approve the intergovernmental agreement at its first Board meeting after its organizational election, but in no event later than 90 days following the date on which the Douglas County District Court has entered its order and decree declaring the District organized. The Town Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan.

XI. CONCLUSION

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

- 1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
- 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
- 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- 6. The facility and service standards of the District is compatible with the facility and service standards of the Town;
- 7. The proposal is in substantial compliance with the Town's comprehensive master plan;
- 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and
- 9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Town of Castle Rock Vicinity Map

EXHIBIT B

Initial District Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 10, AND THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, CITADEL STATION FILING NO. 2 RECORDED AT RECEPTION NUMBER 305817 IN THE OFFICIAL DOUGLAS COUNTY RECORDS, AND LOT 1, BLOCK 7, CITADEL STATION FILING NO. 6 RECORDED AT RECEPTION NO. 8708767, SITUATED IN THE NORTHEAST QUARTER OF SECTION 10 AND THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11:

THENCE NORTH 15°46'45" EAST, A DISTANCE OF 1,534.49 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1, CITADEL STATION FILING NO. 2 AND THE **POINT OF BEGINNING**:

THENCE SOUTH 87'59'00" WEST, A DISTANCE OF 623.63 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 180.04 FEET, SAID CURVE HAVING A RADIUS OF 351.50 FEET, A CENTRAL ANGLE OF 29'20'49", AND A CHORD WHICH BEARS SOUTH 73'18'35" WEST A CHORD DISTANCE OF 178.08 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 121.29 FEET, SAID CURVE HAVING A RADIUS OF 84.50 FEET, A CENTRAL ANGLE OF 82"14'32", AND A CHORD WHICH BEARS SOUTH 17"30'54" WEST A CHORD DISTANCE OF 111.14 FEET; THENCE SOUTH 23°36'32" EAST, A DISTANCE OF 142.81 FEET;

THENCE SOUTH 66'23'28" WEST, A DISTANCE OF 38.81 FEET TO A POINT ON THE WEST LINE OF SAID LOT 1, BLOCK 7;

THENCE NORTH 23°36'32" WEST ALONG SAID WEST LINE, A DISTANCE OF 139.90 FEET;

THENCE NORTH 66°23'28" EAST, A DISTANCE OF 22.81 FEET:

THENCE NORTH 23°36'32" WEST, A DISTANCE OF 2.91 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 144.26 FEET, SAID CURVE HAVING A RADIUS OF 100.50 FEET, A CENTRAL ANGLE OF 8214'43", AND A CHORD WHICH BEARS NORTH 17'30'49" EAST A CHORD DISTANCE OF 132.19 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 188.23 FEET, SAID CURVE HAVING A RADIUS OF 367.50 FEET, A CENTRAL ANGLE OF 29'20'49", AND A CHORD WHICH BEARS NORTH 73"18'35" EAST A CHORD DISTANCE OF 186.18

THENCE NORTH 87'59'00" EAST, A DISTANCE OF 622.18 FEET TO THE EAST LINE OF SAID LOT 1, CITADEL STATION FILING NO. 2 AND A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG SAID EAST LINE AND ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 16.07 FEET, SAID CURVE HAVING A RADIUS OF 1,080.00 FEET, A CENTRAL ANGLE OF 00°51'08", AND A CHORD WHICH BEARS SOUTH 07"10'55" EAST A CHORD DISTANCE OF 16.07 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 20,513 SQUARE FEET OR 0.47 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE NORTHWEST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935 AND AT THE WEST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

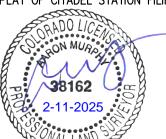
PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER. CO 80203 303.623.6300



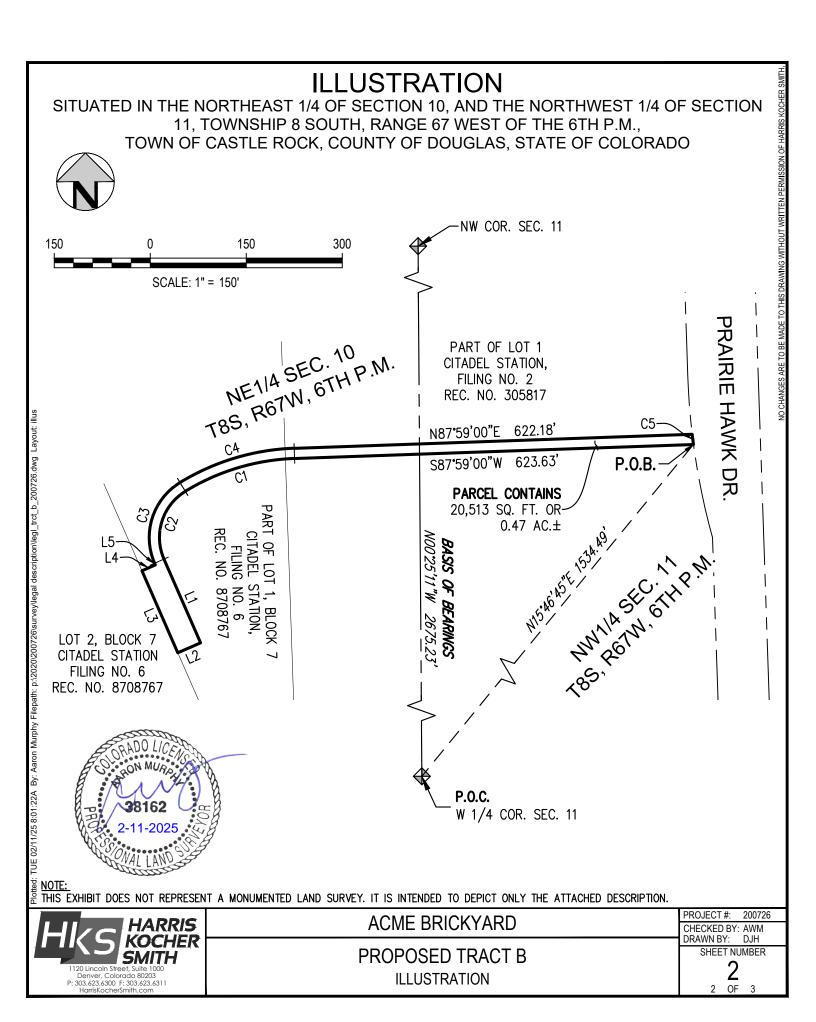


ACME BRICKYARD

PROPOSED TRACT B **DESCRIPTION**

PROJECT #: 200726 CHECKED BY: AWM DRAWN BY: DJH SHEET NUMBER

1 OF 3



LINE AND CURVE TABLES

	LINE TABLI	<u>-</u>
LINE	BEARING	LENGTH
L1	S23°36'32"E	142.81'
L2	S66°23'28"W	38.81'
L3	N23°36'32"W	139.90'
L4	N66°23'28"E	22.81'
L5	N23°36'32"W	2.91'

		CU	RVE TABL	.E	
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD
C1	351.50'	29 ° 20'49"	180.04	S73°18'35"W	178.08'
C2	84.50'	82°14'32"	121.29'	S17°30'54"W	111.14'
C3	100.50	82°14'43"	144.26'	N17°30'49"E	132.19'
C4	367.50'	29 ° 20'49"	188.23'	N73°18'35"E	186.18'
C5	1080.00	0°51'08"	16.07'	S07°10'55"E	16.07'



HARRIS KOCHER SMITH 1120 Lincoln Street, Suite 1000 Denver, Colorado 80203 ACME BRICKYARD

PROPOSED TRACT B LINE AND CURVE TABLES

PROJECT #: 200726 CHECKED BY: AWM DRAWN BY: DJH

SHEET NUMBER

3 OF 3

1/25 8:01:26A By: Aaron Murphy Filepath: p:\2020\200726\survey\legal description\legl_trct_b_20

EXHIBIT C

Initial District No. 1 Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, CITADEL STATION FILING NO. 2 RECORDED AT RECEPTION NUMBER 305817 IN THE OFFICIAL DOUGLAS COUNTY RECORDS, SITUATED IN THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11;

THENCE NORTH 12°36'43" EAST, A DISTANCE OF 1,837.64 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1 AND THE POINT OF BEGINNING;

THENCE SOUTH 87°59'00" WEST, A DISTANCE OF 232.76 FEET;

THENCE NORTH 02°00'20" WEST, A DISTANCE OF 6.00 FEET;

THENCE NORTH 47°01'00" WEST, A DISTANCE OF 44.04 FEET;

THENCE NORTH 02°00'41" WEST, A DISTANCE OF 128.42 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1;

THENCE NORTH 47"19'53" EAST ALONG SAID NORTH LINE, A DISTANCE OF 47.27 FEET;

THENCE NORTH 68"6"31" EAST CONTINUING ALONG SAID NORTH LINE, A DISTANCE OF 242.59 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1 EXTENDED NORTHERLY;

THENCE SOUTH 01°56'42" EAST ALONG SAID EXTENSION AND ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 278.15 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 59,952 SQUARE FEET OR 1.38 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE NORTHWEST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935 AND AT THE WEST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER, CO 80203

303.623.6300





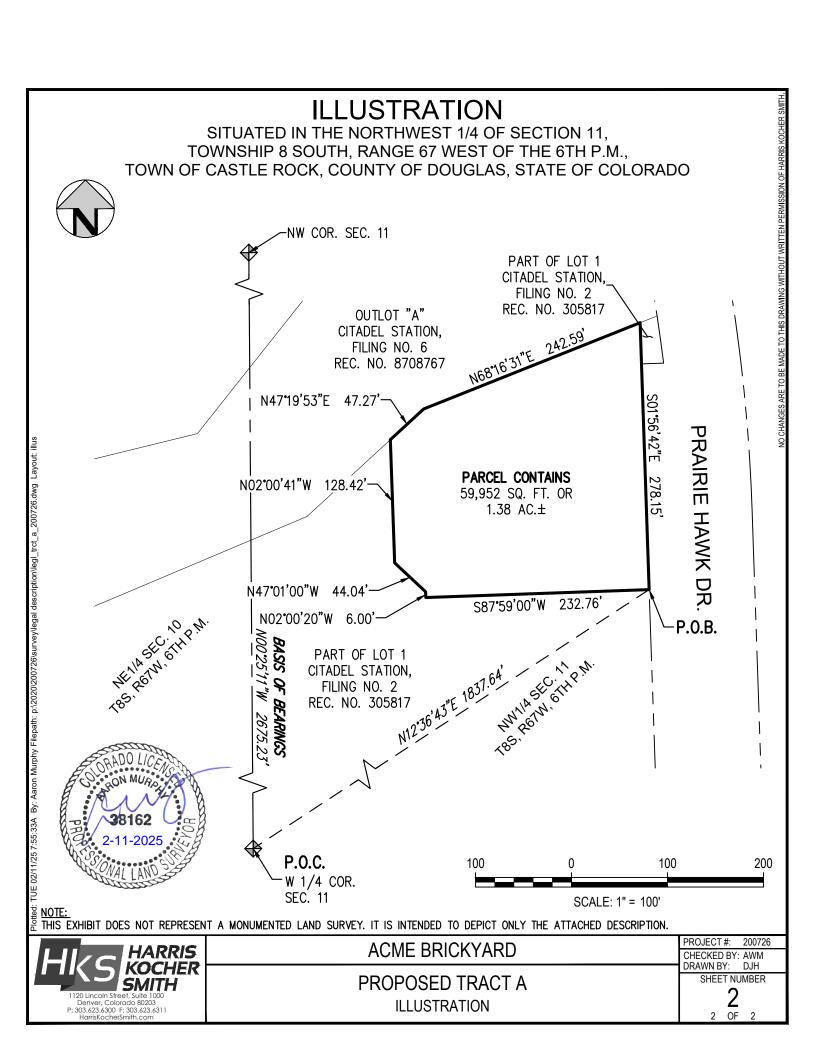


EXHIBIT D

Initial District No. 3 Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, BLOCK 7, AND LOT 1, BLOCK 10, CITADEL STATION FILING NO. 6 RECORDED AT RECEPTION NO. 8708767, SITUATED IN THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10;

THENCE NORTH 16"12'29" WEST, A DISTANCE OF 816.57 FEET TO A POINT ON THE WEST LINE OF SAID LOT 1, BLOCK 7 AND THE **POINT OF BEGINNING**;

THENCE NORTH 23°36'32" WEST ALONG SAID WEST LINE, A DISTANCE OF 322.60 FEET;

THENCE NORTH 66°23'28" EAST, A DISTANCE OF 38.81 FEET;

THENCE SOUTH 23°36'32" EAST, A DISTANCE OF 322.60 FEET;

THENCE SOUTH 66°23'28" WEST, A DISTANCE OF 38.81 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 12,520 SQUARE FEET OR 0.29 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE EAST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935 AND THE NORTHEAST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER, CO 80203 303.623.6300





ILLUSTRATION SITUATED IN THE NORTHEAST 1/4 OF SECTION 10. TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO NE COR. SEC. 10-PART OF LOT 1 CITADEL STATION, FILING NO. 2 REC. NO. 305817 NW¹¹⁴ SEC. 11 T8S, R67W, T8S, P.M. N66°23'28"E 38.81 PARCEL CONTAINS 12,520 SQ. FT. OR-0.29 AC.± LOT 2, BLOCK 7 CITADEL STATION FILING NO. 6 REC. NO. 8708767 LOT 1, BLOCK 10 CITADEL STATION, FILING NO. 6 REC. NO. 8708767 P.O.B. S66°23'28"W 38.81 8162 P.O.C. E 1/4 COR. SEC. 10 300 150 SCALE: 1" = 150' THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED LAND SURVEY. IT IS INTENDED TO DEPICT ONLY THE ATTACHED DESCRIPTION. PROJECT #: 200726 ACME BRICKYARD HARRIS CHECKED BY: AWM DRAWN BY: DJH SHEET NUMBER PROPOSED TRACT C **ILLUSTRATION**

2 OF

EXHIBIT E

Inclusion Area Legal Description and Boundary Map

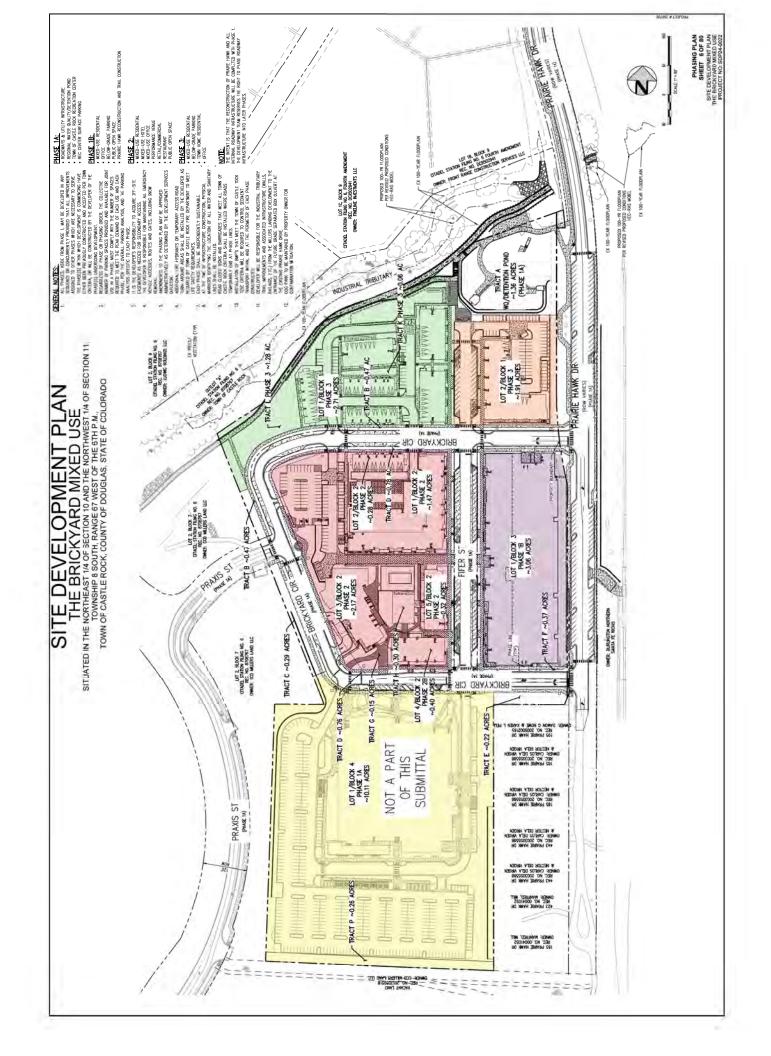


EXHIBIT F

Intergovernmental Agreement between the Districts and the Town of Castle Rock

INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, COLORADO AND BRICKYARD METROPOLITAN DISTRICT NOS. 1 - 3

THIS INTERGOVERNMENTAL AGREEMENT (the "Agreement") is made and entered into this ____day of _____, 2025, by and between the TOWN OF CASTLE ROCK, COLORADO, a Colorado home rule municipality (the "Town"), BRICKYARD METROPOLITAN DISTRICT NO. 1, BRICKYARD METROPOLITAN DISTRICT NO. 2, and BRICKYARD METROPOLITAN DISTRICT NO. 3, each a quasi-municipal corporation and political subdivision of the State of Colorado (each, a "District," and collectively, the "Districts"). The Districts, along with the Town, are hereinafter individually referred to as a "Party" or collectively as the "Parties".

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as more specifically set forth in the respective Service Plans for each District, approved by the Town on March 4, 2025 (each, a "Service Plan," and collectively, the "Service Plans"); and

WHEREAS, the Service Plans require the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Agreement.

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

COVENANTS AND AGREEMENTS

- 1. <u>Definitions</u>. Any capitalized terms used but not defined in this Agreement shall have the definitions ascribed to them in the Service Plans.
- 2. Operation and Maintenance. The Districts are authorized to implement the Capital Plan and Financial Plan within and without its boundaries. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners' association in a manner consistent with the Town Land Use Approvals, other rules and regulations of the Town, and applicable provisions of the Town Code and the Service Plan. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.
- 3. <u>Fire Protection Limitation.</u> The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate,

redevelop or finance fire hydrants and related improvements installed as part of a water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

- 4. <u>Eminent Domain Limitation</u>. The Districts shall not utilize the power of eminent domain or domain against Town-owned property or Town-leased property without the prior written consent of the Town.
- 5. <u>Construction Standards</u>. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, or as otherwise approved by the Town or such other governmental entities. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.
- 6. <u>Issuance of Privately Placed Debt</u>. Prior to the issuance of any privately placed debt, the Districts will obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

- 7. <u>Inclusion</u>. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the Town. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 8. Overlap. The boundaries of the Districts shall not overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the applicable District and any overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the applicable District. Additionally, the Districts shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of

Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

- 9. <u>Initial Debt</u>. On or before the effective date of approval of Town Land Use Approvals, the Districts shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by the direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.
- 10. <u>Total Debt Issuance</u>. The Districts shall not issue Debt in excess of \$76,500,000 in the aggregate. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded, and shall not apply to any capital pledge or other intergovernmental agreement entered into by and between the Districts.

The Districts shall not be permitted to issue Debt or refinance any debt without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt, shall be included in the debt issuance limitation set forth above.

- 11. <u>Fees</u>. The Districts may impose and collect a Development Fee as a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.
- 12. <u>Monies from Other Governmental Sources</u>. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the Districts collect any of the aforementioned funds, they shall remit any and all monies collected to the Town within forty- five (45) days of receipt.

This Section shall also apply to specific ownership taxes, which have been distributed to the Districts by the County. The Districts shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the Districts to remit such revenues to the Town at the Districts' organizational elections.

- 13. <u>Consolidation</u>. The Districts shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.
- 14. <u>Bankruptcy</u>. All of the limitations contained in the Service Plans, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
 - a. Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
 - b. Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C. Section 903), and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).
- 15. <u>Dissolution</u>. Upon an independent determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes or without the written consent of Town Council.
- 16. <u>Maximum Debt Mill Levy</u>. The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of the Debt. The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Value Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

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

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

For the purposes of the foregoing, once Debt has been determined to be within fifty percent (50%) debt ratio as specified above, so that a District is entitled to pledge to its payment an unlimited ad valorem mill levy, the applicable District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

17. <u>Maximum Debt Mill Levy Imposition Term.</u> A District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by a District, including bonds, loans, or other multiple fiscal year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that such a District's obligations thereunder shall be discharged no later than forty (40) years after the date such Debt is issued or such obligation is entered into regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by a District if, at such time, a majority of the Board are End Users.

- 18. Operating Mill Levy. Each District shall be authorized to impose a mill levy to pay or offset that District's operating costs. The Maximum Aggregate Mill Levy that a District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.
- 19. Regional Mill Levy. At any time the District imposes a mill levy for Debt, that District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the Districts' organizational elections. The Districts' obligation to impose and collect the revenues from the Regional Mill Levy shall begin when each District first imposes a mill levy for Debt, and shall continue to be imposed by such District until such time as such District no longer impose a mill levy for any purpose or, subject to the limitations set forth in Section VIII of the Service Plan, is otherwise dissolved, whichever shall last occur. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1.
- 20. <u>Service Plan Amendment Requirement</u>. Actions of the Districts which violate the limitations set forth in Sections V.A.1-13 or VI.B-K of the Service Plans shall be deemed to be material modifications to the Service Plans and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.
- 21. <u>Annual Report</u>. The Districts shall be responsible for submitting an annual report to the Town Clerk by no later than September 1st of each year following the year in which the

respective Order and Decree creating each District has been issued, and containing the information set forth in Section VII of the Service Plan.

- 22. <u>Disclosure</u>. The Districts will use reasonable efforts to assure that each owner of real property located within the Districtswho sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38- 35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of a District's Debt and the imposition of a District's mill levy.
- 23. <u>Notices</u>. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed as follows:

If to Town: Town of Castle Rock

100 Wilcox Street Castle Rock, CO 80104 Attn: Town Manager

With a copy to: Town Attorney

If to the District: Brickyard Metropolitan District Nos. 1, 2 and 3

McGeady Becher Cortese Williams P.C.

450 East 17th Avenue, Suite 400

Denver, CO 80203 Attn: Legal Notices Phone: (303) 592-4380

Email: legalnotices@specialdistrictlaw.com

- 24. <u>Amendment</u>. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.
- 25. <u>Assignment</u>. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent shall not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.
- 26. <u>Default/Remedies</u>. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- 27. <u>Governing Law and Venue</u>. This Agreement shall be governed and construed under the laws of the State of Colorado and proper venue shall be the Douglas County District Court.

- 28. <u>Inurement</u>. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- 29. <u>Integration</u>. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.
- 30. <u>No Waiver</u>. The waiver or delay of enforcement of one or more covenants, terms, conditions or provisions of this Agreement shall not constitute a waiver of the remaining covenants, terms, conditions or provisions. The waiver or delay in enforcement regarding any breach of this Agreement shall not constitute a waiver of any covenants, terms, conditions, or provisions of the Agreement.
- 31. <u>Parties Interested Herein</u>. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or give to, any person other than the Districts and the Town, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.
- 32. <u>Severability</u>. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.
- 33. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.
- 34. <u>Paragraph Headings</u>. Paragraph headings are inserted for convenience of reference only.

(Signature pages to follow)

EXECUTED as of the day and year first above written. **BRICKYARD METROPOLITAN DISTRICT NO. 1**

By:	
Its:	
ATT	EST:
By:	
Its:	
BRIG	CKYARD METROPOLITAN DISTRICT NO. 2
By:	
Its:	
ATT	EST:
By:	
Its:	
BRIC	CKYARD METROPOLITAN DISTRICT NO. 3
By:	
Its:	
ATT	EST:
By:	
Its:	

TOWN OF CASTLE ROCK
Jason Gray, Mayor
ATTEST:
Lisa Anderson, Town Clerk
Approved as to Form:
Michael J. Hyman, Town Attorney

EXHIBIT G

Capital Plan

Eligible Improvements

The following are estimated Eligible Costs for the Eligible Improvements only. Payments and reimbursement will be based upon actual Eligible Costs incurred for the Eligible Improvements, in accordance with the Brickyard Metropolitan District

Public Infrastructure			\$ 62,306,255.29
All costs associated with the demoliton of the ACME Brick facility and construction, of	esign, and approval of improvemen	ts existing Prairie	
Hawk, Praxis St. (offsite roadway from Plum Creek to the Brickyard site), and onsite g	rading, roads, utilties. An itemized I	oreakdown is	
below, summing to the total for the Public Infrastructure.			
Site Demolition	\$	1,860,417.69	
Grading	\$	3,597,036.00	
Parking	\$	3,509,000.00	
Structured Parking	\$	16,415,000.00	
Retaining Walls	\$	1,840,626.25	
Roadways & Utilities (Offsite)	\$	14,275,000.00	
Roadways & Utilities (Onsite)	\$	11,999,900.08	
Industrial Tributary Trail & Drainage Culvert	\$	1,169,437.50	
Brickyard Square Open Space	\$	1,446,056.25	
Soft Cost	\$	2,856,677.00	
Fees	\$	1,697,112.00	
Contingency	\$	1,639,992.53	

The District plans to issue bonds and build everything except the parking within the first phase of the project. The following two phases will include the parking structures.

EXHIBIT H

Financial Plan

Brickyard Metropolitan District Nos. 1-3

Revenue Supported Limited Tax General Oligation Bonds

Service Plan Cash Flow Model

2/13/2025 Non-rated 30-years

30-years Structure: Revenue:

50.000 2.0% Fixed-Rate/Stated Amortization District Mill Levy TIF Mill Levy

Add-on Public Improvement Fee - Lodging Add-on Public Improvement Fee

Credit Public Improvement Fee

2.4%

Biennial Inflation:

Project Fund 41,509,936 6,993,500 48,503,436 57,425,000 7,100,000 64,525,000 **New Money Par Amount** Issue Series 2025A Series 2025B Total

Issue	Par Amount	ount	Project Fund
	Refinding	New Money	
Series 2030A	65,510,000	10,080,000	9,923,154
Fotal		10,080,000	9,923,154

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Series 2025A

			100	Jelles 2023A Debt Selvice	Service					
Collection Year	Available for Debt Service	Principal	Coupon	Interest	CAPI & Reserve Fund	Total	Coverage %	Coverage \$	Max Surplus 2,573,938	Available for Subordiante
2025				4.4.8.6						Y
2026	,		•	3,158,375	(3,158,375)					à
2027	433,864	•		3,158,375	(3,158,375)	٠		433,864	433,864	•
2028	1,640,235	•	,	3,158,375	(3,158,375)			1,640,235	2,074,099	ri.
2029	2,376,533		,	3,158,375		3,158,375	0.75	(781,842)	1,292,257	d-
2030	3,632,790	•		3,158,375		3,158,375	1.15	474,415	1,766,672	á
2031	4,348,153	315,000	2.50%	3,158,375		3,473,375	1.25	874,778	2,573,938	67,512
2032	4,859,375	745,000	2.50%	3,141,050		3,886,050	1.25	973,325	2,573,938	973,325
2033	5,133,317	1,005,000	2.50%	3,100,075		4,105,075	1.25	1,028,242	2,573,938	1,028,242
2034	5,236,370	1,140,000	2.50%	3,044,800		4,184,800	1.25	1,051,570	2,573,938	1,051,570
2035	5,266,421	1,230,000	2.50%	2,982,100		4,212,100	1.25	1,054,321	2,573,938	1,054,321
2036	5,372,137	1,380,000	2.50%	2,914,450		4,294,450	1.25	1,077,687	2,573,938	1,077,687
2037	5,403,404	1,480,000	2.50%	2,838,550		4,318,550	1.25	1,084,854	2,573,938	1,084,854
2038	5,511,863	1,650,000	2.50%	2,757,150		4,407,150	1.25	1,104,713	2,573,938	1,104,713
2039	5,544,395	1,765,000	2.50%	2,666,400		4,431,400	1.25	1,112,995	2,573,938	1,112,995
2040	5,655,676	1,955,000	2.50%	2,569,325		4,524,325	1.25	1,131,351	2,573,938	1,131,351
2041	5,689,525	2,085,000	2.50%	2,461,800		4,546,800	1.25	1,142,725	2,573,938	1,142,725
2042	5,803,710	2,295,000	2.50%	2,347,125		4,642,125	1.25	1,161,585	2,573,938	1,161,585
2043	5,838,929	2,450,000	2.50%	2,220,900		4,670,900	1.25	1,168,029	2,573,938	1,168,029
2044	5,956,105	2,675,000	2.50%	2,086,150		4,761,150	1.25	1,194,955	2,573,938	1,194,955
2045	5,992,749	2,850,000	2.50%	1,939,025		4,789,025	1.25	1,203,724	2,573,938	1,203,724
2046	6,113,004	3,105,000	2.50%	1,782,275		4,887,275	1.25	1,225,729	2,573,938	1,225,729
2047	6,151,131	3,305,000	2.50%	1,611,500		4,916,500	1.25	1,234,631	2,573,938	1,234,631
2048	6,274,555	3,585,000	2.50%	1,429,725		5,014,725	1.25	1,259,830	2,573,938	1,259,830
2049	6,314,225	3,815,000	2.50%	1,232,550		5,047,550	1.25	1,266,675	2,573,938	1,266,675
2050	6,440,914	4,130,000	2.50%	1,022,725		5,152,725	1.25	1,288,189	2,573,938	1,288,189
2051	2,997,003	1,600,000	2.50%	795,575		2,395,575	1.25	601,428	2,573,938	601,428
2052	3,057,150	1,735,000	2.50%	707,575		2,442,575	1.25	614,575	2,573,938	614,575
2053	3,081,718	1,850,000	2.50%	612,150		2,462,150	1.25	619,568	2,573,938	619,568
2054	3,143,562	2,000,000	2.50%	510,400		2,510,400	1.25	633,162	2,573,938	633,162
2055	3,169,126	7,280,000	2.50%	400,400	(5,147,876)	2,532,524	1.25	636,602	2,573,938	636,602

Series 2025A	
Par Amount	57,425,000
Project Fund Deposit	41,509,936
DSRF - Requirement	5,147,876
Surplus Fund	2,573,938

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Series 2024B Cash Flow

		0.00.0					
	Funds	Accrued	Principal	Interest	Unpaid	Total	Principal
Year	Available	Interest	Paid	Paid	Interest	Paid	Balance
12/1/2025							7,100,000
12/15/2025		22,089			22,089	4	7,100,000
12/15/2026		569,767			591,856		7,100,000
12/15/2027		615,348			1,207,204		7,100,000
12/15/2028		664,576			1,871,781		7,100,000
12/15/2029		717,742	4		2,589,523	1	7,100,000
12/15/2030		775,162	•		3,364,685	•	7,100,000
12/15/2031	67,512	837,175	10.	67,512	4,134,348	67,512	7,100,000
12/15/2032	973,325	898,748		973,325	4,059,772	973,325	7,100,000
12/15/2033	1,028,242	892,782		1,028,242	3,924,311	1,028,242	7,100,000
12/15/2034	1,051,570	881,945		1,051,570	3,754,686	1,051,570	7,100,000
12/15/2035	1,054,321	868,375	٠	1,054,321	3,568,740	1,054,321	7,100,000
12/15/2036	1,077,687	853,499		1,077,687	3,344,552	1,077,687	7,100,000
12/15/2037	1,084,854	835,564	*	1,084,854	3,095,261	1,084,854	7,100,000
12/15/2038	1,104,713	815,621		1,104,713	2,806,169	1,104,713	7,100,000
12/15/2039	1,112,995	792,494	٠	1,112,995	2,485,667	1,112,995	7,100,000
12/15/2040	1,131,351	766,853	•	1,131,351	2,121,169	1,131,351	7,100,000
12/15/2041	1,142,725	737,694	,	1,142,725	1,716,138	1,142,725	7,100,000
12/15/2042	1,161,585	705,291	•	1,161,585	1,259,843	1,161,585	7,100,000
12/15/2043	1,168,029	668,787		1,168,029	760,602	1,168,029	7,100,000
2/15/2044	1,194,955	628,848		1,194,955	194,495	1,194,955	7,100,000
2/15/2045	1,203,724	583,560	425,000	778,054		1,203,054	6,675,000
12/15/2046	1,225,729	534,000	691,000	534,000	i,	1,225,000	5,984,000
12/15/2047	1,234,631	478,720	755,000	478,720	a.	1,233,720	5,229,000
12/15/2048	1,259,830	418,320	841,000	418,320	įr	1,259,320	4,388,000
12/15/2049	1,266,675	351,040	915,000	351,040	4	1,266,040	3,473,000
12/15/2050	1,288,189	277,840	1,010,000	277,840		1,287,840	2,463,000
12/15/2051	601,428	197,040	404,000	197,040	•	601,040	2,059,000
12/15/2052	614,575	164,720	449,000	164,720	•	613,720	1,610,000
12/15/2053	619,568	128,800	490,000	128,800	i	618,800	1,120,000
12/15/2054	633,162	89,600	543,000	89,600	3	632,600	577,000
12/15/2055	636,602	46,160	577,000	46,160		623,160	
TOTAL		17,818,160	7,100,000	17,772,000	46,872,890	24,295,000	

7,100,000	6,993,500	
ar Amount	et Proceeds	

3

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Series 2030

				The state of the s			
Collection Year	Available for Debt Service	Principal	Coupon	Interest	Total	Coverage %	Coverage \$
2031	4,348,153	755,000	4.00%	3,023,600	3,778,600	1.15	569,553
2032	4,859,375	1,230,000	4.00%	2,993,400	4,223,400	1.15	635,975
2033	5,133,317	1,515,000	4.00%	2,944,200	4,459,200	1.15	674,117
2034	5,236,370	1,665,000	4.00%	2,883,600	4,548,600	1.15	687,770
2035	5,266,421	1,760,000	4.00%	2,817,000	4,577,000	1.15	689,421
2036	5,372,137	1,920,000	4.00%	2,746,600	4,666,600	1.15	705,537
2037	5,403,404	2,025,000	4.00%	2,669,800	4,694,800	1.15	708,604
2038	5,511,863	2,200,000	4.00%	2,588,800	4,788,800	1.15	723,063
2039	5,544,395	2,320,000	4.00%	2,500,800	4,820,800	1.15	723,595
2040	5,655,676	2,505,000	4.00%	2,408,000	4,913,000	1.15	742,676
2041	5,689,525	2,635,000	4.00%	2,307,800	4,942,800	1.15	746,725
2042	5,803,710	2,840,000	4.00%	2,202,400	5,042,400	1.15	761,310
2043	5,838,929	2,985,000	4.00%	2,088,800	5,073,800	1.15	765,129
2044	5,956,105	3,205,000	4.00%	1,969,400	5,174,400	1.15	781,705
2045	5,992,749	3,365,000	4.00%	1,841,200	5,206,200	1.15	786,549
2046	6,113,004	3,605,000	4.00%	1,706,600	5,311,600	1.15	801,404
2047	6,151,131	3,785,000	4.00%	1,562,400	5,347,400	1.15	803,731
2048	6,274,555	4,045,000	4.00%	1,411,000	5,456,000	1.15	818,555
2049	6,314,225	4,240,000	4.00%	1,249,200	5,489,200	1.15	825,025
2050	6,440,914	4,520,000	4.00%	1,079,600	5,599,600	1.15	841,314
2051	2,997,003	1,705,000	4.00%	898,800	2,603,800	1.15	393,203
2052	3,057,150	1,825,000	4.00%	830,600	2,655,600	1.15	401,550
2053	3,081,718	1,920,000	4.00%	757,600	2,677,600	1.15	404,118
2054	3,143,562	2,050,000	4.00%	680,800	2,730,800	1.15	412,762
2055	3,169,126	2,155,000	4.00%	598,800	2,753,800	1.15	415,326
2056	3,232,720	2,295,000	4.00%	512,600	2,807,600	1.15	425,120
2057	3,259,319	2,410,000	4.00%	420,800	2,830,800	1.15	428,519
2058	3,324,720	2,565,000	4.00%	324,400	2,889,400	1.15	435,320
2059	3,352,397	2,690,000	4.00%	221,800	2,911,800	1.15	440,597
2060	3,419,662	2,855,000	4.00%	114,200	2,969,200	1.15	450,462

	1
Par Amount	75,590,000
Project Fund Deposit	9,923,154
Escrow Requirement	71.404.623

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Summary of Revenues

					Cash	n Receipts						Cash Disbursements	rsements		
	Pro	Property Tax - 50 Mills	Mills		Pro	Property Tax TIF									
Collection	Total AV	Debt Service Mill Levy	Debt Service Net Property Mill Levy Taxes 99.50%	Base	Base Net TIF AV	TIF Mill Levy	Net Property Taxes 99.50%	Credit PIF	Add-on PIF	Total Cash Receipts	Treasurer Collection Fee -1.50%	PIF Collection Fee (\$10,000)	Estimated Authority Fee (\$10,000)	Trustee Fee (\$4,000)	Available for Debt Service
2025	1	50.000				70.245			9	•	2		(10,000)	(4,000)	
2026	1	50.000			-0	70.245				٠			(10,000)	(4,000)	
2027	4	50.000			٠	70.245	19	249,744	208,120	457,864	•	(10,000)	(10,000)	(4,000)	433,864
2028	1,603,192	54.000	86,140		1,603,192	70.245	112,053	701,396	767,719	1,667,308	(2,973)	(10,100)	(10,000)	(4,000)	1,640,235
2029	7,485,407	52.738	392,793	٠	7,485,407	70.245	523,183	715,424	783,073	2,414,474	(13,740)	(10,201)	(10,000)	(4,000)	2,376,533
2030	17,644,637	52.846	927,791	-	17,644,637	70.245	1,233,250	729,733	798,735	3,689,508	(32,416)	(10,303)	(10,000)	(4,000)	3,632,790
2031	23,393,662	52.469	1,221,297	i.	23,393,662	70.245	1,635,071	744,327	814,709	4,415,405	(42,846)	(10,406)	(10,000)	(4,000)	4,348,153
2032	27,473,687	52.077	1,423,585		27,473,687	70.245	1,920,240	759,214	831,004	4,934,042	(50,157)	(10,510)	(10,000)	(4,000)	4,859,375
2033	29,445,263	52.281	1,531,717	T.	29,445,263	70.245	2,058,041	774,398	847,624	5,211,779	(53,846)	(10,615)	(10,000)	(4,000)	5,133,317
2034	30,034,168	52.281	1,562,351		30,034,168	70.245	2,099,201	789,886	864,576	5,316,015	(54,923)	(10,721)	(10,000)	(4,000)	5,236,370
2035	29,991,591	52.355	1,562,351	,	29,991,591	70.245	2,096,226	805,684	881,868	5,346,128	(54,879)	(10,829)	(10,000)	(4,000)	5,266,421
2036	30,591,423	52.355	1,593,598		30,591,423	70.245	2,138,150	821,797	899,505	5,453,051	(55,976)	(10,937)	(10,000)	(4,000)	5,372,137
2037	30,547,126	52.431	1,593,598		30,547,126	70.245	2,135,054	838,233	917,495	5,484,380	(55,930)	(11,046)	(10,000)	(4,000)	5,403,404
2038	31,158,068	52.431	1,625,470		31,158,068	70.245	2,177,755	854,998	935,845	5,594,068	(57,048)	(11,157)	(10,000)	(4,000)	5,511,863
2039	31,111,981	52.508	1,625,470		31,111,981	70.245	2,174,534	872,098	954,562	5,626,664	(57,000)	(11,268)	(10,000)	(4,000)	5,544,395
2040	31,734,221	52.508	1,657,979		31,734,221	70.245	2,218,025	889,540	973,653	5,739,197	(58,140)	(11,381)	(10,000)	(4,000)	5,655,676
2041	31,686,272			*	31,686,272	70.245	2,214,673	907,331	993,126	5,773,110	(58,090)	(11,495)	(10,000)	(4,000)	5,689,525
2042	32,319,998	52.588			32,319,998	70.245	2,258,967	925,477	1,012,989	5,888,572	(59,252)	(11,610)	(10,000)	(4,000)	5,803,710
2043	32,270,112	52.669	1,691,139		32,270,112	70.245	2,255,480	943,987	1,033,248	5,923,854	(59,199)	(11,726)	(10,000)	(4,000)	5,838,929
2044	32,915,514	52.669	1,724,962		32,915,514	70.245	2,300,590	962,867	1,053,913	6,042,331	(60,383)	(11,843)	(10,000)	(4,000)	5,956,105
2045	32,863,613	52.752	1,724,962	÷	32,863,613	70.245	2,296,962	982,124	1,074,992	6,079,039	(60,329)	(11,961)	(10,000)	(4,000)	5,992,749
2046	33,520,885	52.752	1,759,461		33,520,885	70.245	2,342,901	1,001,767	1,096,491	6,200,620	(61,535)	(12,081)	(10,000)	(4,000)	6,113,004
2047	33,466,887			ч	33,466,887	70.245	2,339,127	1,021,802	1,118,421	6,238,811	(61,479)	(12,202)	(10,000)		6,151,131
2048	34,136,225	52.837	1,794,650		34,136,225	70.245	2,385,910	1,042,238	1,140,790	6,363,588	(62,708)	(12,324)	(10,000)		6,274,555
2049	34,080,045		, .	÷	34,080,045	70.245	2,381,983	1,063,083	1,163,606	6,403,321	(65,649)	(12,447)	(10,000)	(4,000)	6,314,225
2050	34,761,646		1,830,543	ř.	34,761,646	70.245	2,429,623	1,084,344	1,186,878	6,531,388	(63,902)	(12,572)	(10,000)	(4,000)	6,440,914
2051	34,703,196		1,830,543						1,210,615	3,041,158	(27,458)	(12,697)		(4,000)	2,997,003
2052	35,397,260								1,234,828	3,101,982	(28,007)	(12,824)		(4,000)	3,057,150
2053	35,336,450	53.105	1,867,154						1,259,524	3,126,678	(28,007)	(12,953)		(4,000)	3,081,718
2054	36,043,179	53.105	1,904,497						1,284,715	3,189,212	(28,567)	(13,082)		(4,000)	3,143,562
2055	35,979,911	53.198	1,904,497						1,310,409	3,214,906	(28,567)	(13,213)		(4,000)	3,169,126
2056	36,699,510	53.198	1,942,587						1,336,617	3,279,204	(29,139)	(13,345)		(4,000)	3,232,720
2057	36,633,686								1,363,349	3,305,937	(29,139)	(13,478)		(4,000)	3,259,319
2058	37,366,360	53.294	1,981,439						1,390,616	3,372,055	(29,722)	(13,613)		(4,000)	3,324,720
2059	37,297,877								1,418,429	3,399,868	(29,722)	(13,749)		(4,000)	3,352,397
2060	38,043,835	53.392	2,021,068						1,446,797	3,467,865	(30,316)	(13,887)		(4,000)	3,419,662

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Rent

			Studio	2		-		100000			200
Completion	Collection Year	Number of Residential Units	Vacant Land	Value Per Unit \$300,000	New Market Value	Value at 10%	Number of Residential Units	Vacant Land	Value Per Unit \$400,000	New Market Value	Value at 10%
2023	2025		,				,	·			
2024	2026	•		300,000			14.	٠	400,000		
2025	2027	1		306,000	3	ű	9	4	408,000		ý
2026	2028	•	210,000	312,120	•			2,000,000	416,160		•
2027	2029	7	,	318,362	2,228,537	222,854	20	,	424,483	21,224,160	2,122,416
2028	2030	7		324,730	2,273,108	454,622	20		432,973	21,648,643	4,329,729
2029	2031	7	,	331,224	2,318,570	695,571	50	(240,000)	441,632	22,081,616	6,624,485
2030	2032	7	(210,000)	337,849	2,364,941	945,976	44	(1,760,000)	450,465	19,820,459	8,739,020
2031	2033			344,606		964,896	7		459,474		8,913,801
2032	2034	•	٠	351,498	4	984,194			468,664	٠	9,092,077
2033	2035	•	•	358,528	•	1,003,878	4	•	478,037	3	9,273,918
2034	2036	·		365,698	Y	1,023,955			487,598		9,459,397
2035	2037		,	373,012	,	1,044,434	,		497,350	,	9,648,585
2036	2038	•	2	380,473		1,065,323		•	507,297	٠	9,841,556
2037	2039	٠	•	388,082	1	1,086,630	*	•	517,443	, i	10,038,387
2038	2040	•	•	395,844		1,108,362		•	527,792	·	10,239,155
2039	2041	•		403,761		1,130,529			538,347	٠	10,443,938
2040	2042	·		411,836	4	1,153,140	•	•	549,114		10,652,817
2041	2043	•		420,072	•	1,176,203		4	560,097		10,865,873
2042	2044	•		428,474	•	1,199,727			571,298		11,083,191
2043	2045	•	0	437,043	•	1,223,721	*	•	582,724	•	11,304,855
2044	2046	•	Ů	445,784	¥.	1,248,196		•	594,379	٠	11,530,952
2045	2047			454,700		1,273,160		•	606,267		11,761,571
2046	2048	•		463,794		1,298,623		•	618,392		11,996,802
2047	2049	•	•	473,070	·	1,324,595		•	630,760	*	12,236,738
2048	2050	•		482,531	19	1,351,087	ą.	•	643,375	•	12,481,473
2049	2051	·	•	492,182	,	1,378,109		•	656,242	,	12,731,103
2050	2052	•		502,025	,	1,405,671		•	669,367		12,985,725
2051	2053		•	512,066	•	1,433,785	•		682,755		13,245,439
2052	2054	Ŷ		522,307	•	1,462,460			696,410	,	13,510,348
2053	2055		,	532,753	F	1,491,710		•	710,338	٠	13,780,555
2054	2056	Ģ	•	543,408		1,521,544		•	724,545		14,056,166
2055	2057	•	*	554,277		1,551,975	*	•	739,036	*	14,337,289
2056	2058	•	,	565,362	•	1,583,014		•	753,816	•	14,624,035
2057	2059	ř	,	576,669	r	1,614,674	•		768,893	,	14,916,516
2058	2060	•		588,203		1,646,968			784,270		15,214,846
		28			9,185,155		194			84,774,878	

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Rent

Value Per New Market Value Value				2 Bedroom	moo.		SB 24-233		3 Bedroom	room		SB 24-233		Townhome	ome		SB 24-233
Year Units 10% \$500,000 10% Units 10% Units 10% \$700,000 2023 2023 500,000 610,000 610,000 770,000 770,000 2023 4 22,000,000 550,000 610,000 610,000 770,000 770,000 2023 4.4 100,000 551,246,57 738,453 778,453 778,600 770,000 2023 4.4 100,000 551,246,75 738,453 9 66,000 66,475 570,022 772,602 772,602 2023 4.4 100,000 551,246,75 7,286,93 9 66,000 66,475 570,022 772,022	Completion	Collection	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at	Number of Residential		Value Per Unit	New Market Value	Value at	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at
2025 500,000 67,200 67,200 700,000 2027 2,220,000 5,234,65 5,334,68 9 540,000 623,43 573,57 778,28 2029 44 100,000 55,200 7,400 774,000 774,000 2031 44 100,000 55,200 7,500 624,48 56,513 1,486,11 1,400 772,28 2031 44 100,000 55,200 7,520,20 1,586,11 1,600 7,140 7,738,80 2033 46 (2,200,000) 55,200 62,448 5,600,000 62,448 5,600,000 7,140 7,738,83 7,7	Year	Year	Units	10%	\$500,000		10%	Units	10%	\$600,000		10%	Units	10%	\$700,000		10%
2028 5 00000 600000 700000 2028 6 2200,000 6 22,200 6 23,440 714,000 2028 4 2200,000 6 23,440 6 24,440 72,052 72,286 2029 4 4 100,000 53,440,500 6 34,450 6 34,450 72,280 72,280 2029 4 4 100,000 56,300 72,280 66,2445 57,450,73 72,280 72,728 2023 4 4 100,000 56,300 72,280 66,2445 57,60,575 5,60,001 77,728 2023 4 4 100,000 56,300 72,280 66,2445 57,60,575 5,60,001 77,728 2034 4 4 100,000 56,000 67,667 7,56,075 7,72,89 7,72,89 2034 4 4 100,000 56,000 7,500 7,70,296 66,40,40 7,72,89 2034 4 4 100,000 56,000 7,500 7,70,296 8,00,00 2034 4 4 100,000	2023	2025		,					ì								
2027 5,000 5,10,000 5,10,000 7,10,000 2029 44 2,200,000 5,30,600 5,34,658 9 5,40,00 6,63,73 5,73,62 9 5,40,00 7,10,000 2029 44 1,00,000 5,20,000 1,334,658 9 6,04,459 5,60,032 7,238,63 7,72,73 2033 44 1,00,000 5,70,40 4,288,778 7,286,533 9 6,04,459 5,60,036 7,73,85 7,72,73 2033 44 1,00,000 5,70,40 1,00,000 6,50,481 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 7,73,85 7,73,85<	2024	2026	•		500,000	4		4	i	000,009	٠				700,000		
2028 4 2,200,000 53,04,678 540,000 634,25 579,233 573,023 72,280 2029 44 1,000 531,216 2,334,637 2,344,638 9 60,000 66,248 5,796,573 5,600,000 72,280 2029 44 1,000 552,000 4,762,720 9 66,248 5,766,97 1,738,77 2023 46 2,300,000 552,000 66,248 5,766,97 1,728,07 86,000 72,386 2033 46 2,300,000 553,001 1,002,296 1,002,296 1,255,002 86,000 77,185 2034 7,000 66,248 5,766,97 1,006,030 <t< td=""><td>2025</td><td>2027</td><td>1</td><td>•</td><td>510,000</td><td>•</td><td></td><td>-</td><td>4</td><td>612,000</td><td>.4</td><td></td><td></td><td>*</td><td>714,000</td><td>•</td><td></td></t<>	2025	2027	1	•	510,000	•		-	4	612,000	.4			*	714,000	•	
2029 44 \$39,60,00 7234,658 9 66,075 57,702 9 60,075 57,702 9 60,0459 \$6,000 72,286 75,703 72,286 72,286 72,286 72,286 72,286 72,286 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,280 72,287 72,287 72,287 72,280 72,287 72,287 72,280 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,280 72,280 72,280 72,280 72,280 72,287 72,287 72,280 <t< td=""><td>2026</td><td>2028</td><td></td><td>2,200,000</td><td>520,200</td><td></td><td></td><td>ý.</td><td>540,000</td><td>624,240</td><td></td><td></td><td></td><td></td><td>728,280</td><td></td><td>•</td></t<>	2026	2028		2,200,000	520,200			ý.	540,000	624,240					728,280		•
2039 44 54,125,00 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,6 72,04 3,25,04 5,25,04 8 772,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,83 73,73,87 8 772,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 83,82,62 83,64,68 <t< td=""><td>2027</td><td>2029</td><td>44</td><td></td><td>530,604</td><td>23,346,576</td><td>2,334,658</td><td>6</td><td>i.</td><td>636,725</td><td>5,730,523</td><td>573,052</td><td>,</td><td>560,000</td><td>742,846</td><td>ı</td><td></td></t<>	2027	2029	44		530,604	23,346,576	2,334,658	6	i.	636,725	5,730,523	573,052	,	560,000	742,846	ı	
2033 44 100,000 \$52,004 \$6,000 \$62,448 \$6,020 \$75,002 \$75,007 \$75,887 \$75,887 2033 46 (23,00,000) \$52,830 10,022,346 10 \$60,000 \$65,200 \$8 \$60,000 \$80,011 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,002 \$8 \$10,012 \$8 \$80,018 \$8 \$60,010 \$80,012 \$80,018 <td>2028</td> <td>2030</td> <td>44</td> <td></td> <td>541,216</td> <td>23,813,508</td> <td>4,762,702</td> <td>6</td> <td></td> <td>649,459</td> <td>5,845,134</td> <td>1,169,027</td> <td>8</td> <td></td> <td>757,703</td> <td>6,061,620</td> <td>606,162</td>	2028	2030	44		541,216	23,813,508	4,762,702	6		649,459	5,845,134	1,169,027	8		757,703	6,061,620	606,162
2033 46 (2,300,000) 553,001,254 10,202,246 10 (600,000) 675,697 6,756,97 5,560,0681 8 (560,000) 788,334 2034 7,703,24 7,047,784 10,202,302 70,296 2,660,2681 8,655,56 2034 603,497 10,689,050 77,766 2,660,1681 8,655,56 2038 603,497 10,889,050 776,645 2,760,268 8,655,56 2038 603,497 10,889,050 776,645 2,760,251 8,837,26 2039 603,497 11,106,6331 776,164 2,760,251 8,837,26 2039 66,803 11,153,052 776,164 2,760,251 8,877,69 2041 66,803 11,174,341 76,454 776,144 774,432 8,91,465 9,270,43 2042 66,803 11,174,341 76,454 776,645 2,807,524 9,51,656 2043 7,171,391 11,443,41 11,443,41 774,144 774,144 774,144 774,144 774,144 774,144 774	2029	2031	44	100,000	552,040	24,289,778	7,286,933	6	000,09	662,448	5,962,036	1,788,611	80		772,857	6,182,852	1,236,570
2033 57,4343 10,223,302 669,211 2,550,082 2,661,084 98,046,089 2034 58,4340 10,6427,668 702,996 2,661,084 820,162 2035 60,6497 10,645,324 717,036 2,653,106 820,162 2035 62,6687 11,066,034 717,036 72,760,168 820,162 2038 62,64803 11,133,099 76,144 2,760,168 837,296 2041 66,6803 11,174,361 76,144 2,257,042 887,769 2042 66,6803 11,174,361 76,144 2,227,427 956,527 2041 70,110 11,743,361 76,144 2,029,243 960,552 2042 70,111 11,743,361 76,144 2,029,243 960,552 2043 11,743,361 12,217,793 880,548 31,047,584 960,542 2044 772,994 11,743,361 12,217,793 880,388 31,047,584 960,542 2044 772,994 12,217,793 880,388<	2030	2032	94	(2,300,000)	563,081	25,901,736	10,022,846	10	(000,000)	675,697	6,756,975	2,500,081	8	(560,000)	788,314	6,306,510	1,891,953
2034 558.830 10.427.768 702.966 2.660.004 830.616 2035 597.546 10.66.031 71.305 2.663.106 833.656 2036 603.497 10.66.031 71.305 2.663.106 833.656 2037 603.497 11.066.031 76.040 2.766.281 833.66 2038 64.68.03 11.438.352 760.945 2.815.467 905.23 2039 64.68.03 11.438.352 760.945 2.815.467 905.23 2040 652.93 11.438.328 76.168 92.92.243 905.20 2041 652.93 11.43.348 907.69 2.815.467 905.50 2041 66.80 11.2217.793 823.671 2.897.838 902.305 2042 7.44 11.2217.793 823.671 3.047.58 902.305 2044 7.44 11.2217.793 823.671 3.047.59 902.400 2045 7.44 11.2217.793 11.2217.793 820.405 11.007.78	2031	2033	*	r	574,343		10,223,302	7	1	689,211	•	2,550,082	,	٠	804,080		1,929,792
2035 597,546 10,636,324 717,066 2,706,168 85,456 2036 2036 10,806,324 717,056 2,706,168 85,239 2037 64,687 11,056,031 76,045 2,706,168 870,352 2038 646,803 11,130,99 776,146 2,706,187 870,352 2040 65,973 11,743,361 706,945 2,929,243 923,635 2041 65,293 11,743,361 807,521 2,929,243 923,635 2042 65,393 12,217,793 807,521 2,929,43 923,635 2043 70,121 12,462,149 807,521 2,929,43 923,635 2044 70,121 12,462,149 807,521 2,929,43 923,635 2044 70,121 12,462,149 807,521 2,929,43 923,635 2045 7,744,132 12,743,24 80,445 13,704,74 10,047,13 2046 7,75,83 13,284,33 90,400 3,288,33 10,047,13	2032	2034	- 1		585,830	4	10,427,768	9	i	702,996	•	2,601,084		•	820,162		1,968,388
2036 600,497 10.840,050 731,337 2,760,168 853,296 2038 621,687 11,068,031 746,025 2,760,251 853,296 2038 634,131 11,287,352 760,468 2,815,487 905,552 2039 666,893 11,513,099 776,164 2,815,487 905,552 2040 672,934 11,781,3361 701,187 905,523 902,503 2041 700,121 11,743,341 905,472 905,524 902,503 2043 700,121 12,217,793 800,404 902,404 902,604 2044 700,121 12,217,793 800,404 902,404 902,404 2045 700,121 12,407,793 800,404 902,404 902,404 2046 700,121 12,407,793 804,145 10,407,53 902,404 2048 70,408 70,408 11,408,41 10,407,53 10,409,53 10,409,53 2046 70,408 70,408 11,408,41 11,408,41 1	2033	2035	•	1	597,546	3	10,636,324		4	717,056	•	2,653,106	,	•	836,565	4	2,007,756
2037 40,0487 11,066,031 746,025 2,760,291 887,769 2038 634,121 11,1287,322 76,164 2,815,497 96,537 2039 659,739 11,743,361 791,687 2,929,437 923,633 2040 659,739 11,743,361 80,168 929,234 923,633 2041 665,973 11,743,361 80,168 920,234 923,633 2043 700,121 11,743,361 80,751 929,732 923,633 2044 74,123 12,711,392 840,145 3,108,536 980,169 2044 744,123 12,711,392 840,145 3,108,536 10,40,163 2044 742,974 13,244,932 890,408 3,108,536 10,40,163 2045 74,294 13,244,932 891,568 3,244,11 10,40,163 2048 74,294 13,244,932 891,568 13,244,11 10,40,145 2048 74,294 13,244,932 14,684,40 13,244,11 10,40,145 <	2034	2036			609,497	1	10,849,050	9	*	731,397		2,706,168			853,296	٠	2,047,911
2038 634,111 11,237,32 760,945 2,815,457 887,769 2043 665,803 11,743,614 776,164 2,815,457 905,525 2040 659,734 11,743,518 776,164 2,878,828 942,108 2041 686,393 11,743,318 807,521 2,987,828 942,108 2042 700,121 12,462,149 807,521 3,047,584 960,550 2043 700,121 12,462,149 840,145 12,087,584 960,550 2044 700,121 12,462,149 840,148 1,108,536 999,772 2044 742,274 12,246,249 860,488 3,170,707 1,040,156 2045 742,274 13,246,324 990,400 3,364,779 1,060,956 2048 742,294 13,246,324 946,408 3,467,79 1,040,413 2048 772,390 14,315,902 965,062 3,547,79 1,103,824 2051 772,390 14,034,401 1,403,403 966,062 3,570,73<	2035	2037		,	621,687	4	11,066,031		٠	746,025		2,760,291		1	870,362		2,088,869
2039 646,803 11,131,309 776,164 2,81,807 905,525 2040 66,803 11,743,361 70,1687 2,922,43 905,525 2041 686,393 11,743,361 70,687 2,922,43 902,103 2042 686,393 12,217,793 807,521 2,922,43 902,103 2043 7,41,23 12,217,793 823,671 3,047,584 960,950 2044 7,41,123 12,217,793 84,087 3,124,121 1,019,788 2045 7,28,406 12,905,619 884,087 3,234,121 1,019,788 2046 7,2,974 13,224,922 881,688 3,244,207 1,019,788 2047 757,833 13,489,430 966,140 3,500,716 1,103,829 2048 772,994 13,739,212 966,140 3,500,716 1,103,829 2050 88,450 14,034,403 966,140 3,500,716 1,103,824 2051 88,650 88,050 14,601,33 984,326 1,004,013	2036	2038		٠	634,121		11,287,352	•	•	760,945		2,815,497			887,769		2,130,646
2040 2040 2040 2040 2040 204,04 204,04 204,04 204,04 204,04 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,208 204,258 2,92,248 90,509,509 909,772 909,772 909,772 900,400 3,108,536 90,909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 900,000 909,772 909,772 909,772 909,772 909,772 900,000 909,772 909,772 909,772 909,772 909,772 900,000 </td <td>2037</td> <td>2039</td> <td>7</td> <td>٠</td> <td>646,803</td> <td></td> <td>11,513,099</td> <td>,</td> <td>í</td> <td>776,164</td> <td></td> <td>2,871,807</td> <td>•</td> <td>·</td> <td>905,525</td> <td>ŧ</td> <td>2,173,259</td>	2037	2039	7	٠	646,803		11,513,099	,	í	776,164		2,871,807	•	·	905,525	ŧ	2,173,259
2041 672,934 11,978,228 807,521 2,987,828 942,108 2042 7041 10,0121 12,017,733 12,017,733 823,671 2,987,828 942,108 2044 704,123 12,017,793 880,448 31,045,584 960,590 980,105 2044 714,123 12,065,619 886,948 31,707,77 1019,768 999,772 2046 772,840 12,265,619 884,087 31,707,77 1019,768 1019,768 2048 75,833 13,489,430 980,408 31,247,79 1019,768 1009,768 2048 75,833 13,489,430 994,400 33,447,79 1009,400 33,447,79 1009,400 2049 11,113,713,70 14,315,092 946,140 31,420,75 11,019,328 2050 11,113,113 14,031,093 14,000,401 31,410,329 11,113,33 2051 11,113,113 11,113,40 10,000,400 33,417,70 11,113,32 2052 11,113,113 11,113,33 11,	2038	2040	ŭ.		659,739		11,743,361		i,	791,687	•	2,929,243	,		923,635		2,216,724
2042 686,393 12,217,793 823,671 3,047,584 960,905 2043 704,121 12,465,149 840,145 3,1047,584 960,905 2044 774,123 12,465,149 840,145 3,108,556 960,907 2046 774,123 12,965,619 840,145 3,106,707 1019,782 2046 724,974 13,224,932 891,568 3,298,803 1,040,153 2048 772,990 13,249,92 981,568 3,298,803 1,040,153 2048 772,990 13,489,430 946,140 3,504,779 1,040,153 2048 772,990 13,489,430 946,100 1,364,779 1,040,153 2048 772,990 13,759,13 946,100 1,364,779 1,040,138 2050 804,219 14,034,403 946,100 1,364,779 1,040,138 2051 804,219 14,034,403 10,040,132 3,642,145 11,138,424 2052 804,219 14,034,403 10,044,615 3,704,731	2039	2041			672,934		11,978,228	ř	i	807,521		2,987,828	٠		942,108		2,261,059
2043 . 12,462,149 . 840,145 . 3,108,536 . 980,169 2044 . 74,113 . 12,462,149 . 86,948 . 3,170,707 . 999,772 2045 . 728,406 . 12,965,619 . 846,948 . 3,170,707 . 999,772 2046 . 728,406 . 12,965,619 . 846,98 . 3,124,73 . 10,401,13 2048 . 728,406 . 13,224,932 . 881,688 . 13,244,79 . 10,401,13 2048 . 757,833 . 13,224,932 . 909,400 . 3,284,79 . 1,040,135 2048 . 757,833 . 14,435,021 . 960,400 . 3,244,79 . 1,040,135 2048 . 757,833 . 14,435,021 . 960,400 . 3,244,79 . 1,040,135 2049 . 804,219 . 14,315,092 . 946,140 . 3,204,79 . 1,040,132 2051 . 804,219 . 14,315,092 . 965,062 . 3,707,73 . 1,124,844 2052 . 81,243,43 . 14,893,421 . 1,004,615 . 3,707,14 . 1,148,44 2054 . 887,922 .	2040	2042			686,393	0	12,217,793	-1	i	823,671		3,047,584	4	•	960,950	i i	2,306,280
2044 . 714,123 12,711,392 . 856,948 . 3,170,707 . 999,772 2045 . 728,406 . 12,711,392 . 874,087 . 3,170,707 . 1,019,768 2046 . 728,406 . 13,224,932 . 874,087 . 13,24,373 . 1,019,768 2048 . 772,990 . 13,724,932 . 903,400 . 356,779 . 1,060,186 2049 . 772,990 . 13,759,219 . 927,588 . 3,432,075 . 1,082,186 2049 . 772,990 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2050 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2051 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2052 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,103,829 2053 . 804,119 . 14,013,32 . 964,140 . 3,507,71 . 1,103,821 2053 . 804,129 . 14,034,401 . 10,044,01 . 3,707,73 . 1,134,424 2054 <td< td=""><td>2041</td><td>2043</td><td></td><td>3</td><td>700,121</td><td>3</td><td>12,462,149</td><td>3</td><td>9.</td><td>840,145</td><td></td><td>3,108,536</td><td></td><td></td><td>980,169</td><td></td><td>2,352,406</td></td<>	2041	2043		3	700,121	3	12,462,149	3	9.	840,145		3,108,536			980,169		2,352,406
2045 728,406 12,965,619 874,087 3,234,121 1,019,768 2046 722,974 13,224,922 891,568 3,294,121 1,040,1153 2047 772,990 13,724,922 909,400 13,298,803 1,040,1153 2048 772,990 13,729,219 927,588 1,343,479 1,040,1153 2049 772,990 14,034,403 946,140 1,350,776 1,103,829 2050 804,219 14,034,403 946,140 1,570,731 1,148,424 2051 820,303 14,601,393 946,140 1,570,731 1,114,824 2052 820,303 14,601,393 1,004,051 1,448,24 1,114,824 2053 820,303 14,601,393 1,004,051 1,449,88 1,171,333 2054 820,303 15,491,290 1,004,051 1,449,88 1,171,333 2053 830,304 15,491,290 1,004,615 3,442,49 1,114,8424 2054 867,512 15,495,115 1,044,615 3,422,37<	2042	2044			714,123		12,711,392			856,948	•	3,170,707		i.	999,772	٠	2,399,454
2046 . 742,974 . 13,224,932 . 891,568 . 3,298,803 . 1,040,153 2048 . 777,833 . 13,489,430 . 909,400 . 3344,779 . 1,060,966 2048 . 772,990 . 13,759,19 . 13,759,19 . 13,759,19 . 13,660,966 2049 . 788,450 . 14,034,403 . 946,140 . 3,402,075 . 1,103,829 2050 . 804,219 . 44,034,403 . 964,140 . 3,402,075 . 1,103,829 2051 . 804,219 . 14,601,393 . 965,062 . 3,500,716 . 1,104,824 2052 . 820,303 . 14,601,393 . 10,04,051 . 3,744,988 . 1,171,393 2053 . 820,303 . 15,191,200 . 1,004,051 . 3,744,988 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,004,615 . 3,865,074 . 1,114,8424 2055 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,144,301 2056 . 870,512 . 16,435,60 . 1,086,557 . 1,044,615 . 1,643,091 <td< td=""><td>2043</td><td>2045</td><td></td><td>*</td><td>728,406</td><td>3</td><td>12,965,619</td><td></td><td>i</td><td>874,087</td><td>4</td><td>3,234,121</td><td>•</td><td>•</td><td>1,019,758</td><td>í</td><td>2,447,443</td></td<>	2043	2045		*	728,406	3	12,965,619		i	874,087	4	3,234,121	•	•	1,019,758	í	2,447,443
2047 3,364,779 13,489,430 909,400 3,364,779 1,060,966 2048 772,990 13,759,219 927,588 93,432,075 1,060,966 2048 772,990 13,759,219 927,588 13,432,075 1,080,186 2050 965,062 3,500,716 1,103,829 1,113,5092 1,113,829 2051 984,219 14,601,393 965,062 3,542,145 1,113,829 2051 984,219 14,601,393 1,004,613 3,442,145 1,113,829 2052 983,443 15,121,290 1,004,615 3,789,288 1,113,8424 2054 1887,922 15,495,415 1,044,615 3,865,074 1,121,393 2055 1887,922 15,805,018 1,065,507 3,942,375 1,243,091 2056 16,413,148 1,086,817 4,021,223 1,243,091 2057 1,113,037 1,138,724 1,138,724 1,136,723 2058 10,443,540 11,136,406 1,136,723 1,136,406 <td< td=""><td>2044</td><td>2046</td><td>•</td><td></td><td>742,974</td><td></td><td>13,224,932</td><td>•</td><td>•</td><td>891,568</td><td>•</td><td>3,298,803</td><td></td><td></td><td>1,040,163</td><td></td><td>2,496,392</td></td<>	2044	2046	•		742,974		13,224,932	•	•	891,568	•	3,298,803			1,040,163		2,496,392
2048 . 772,990 . 13,759,219 . 927,588 . 3432,075 . 1,082,186 2049 . 788,450 . 4,034,403 . 946,140 . 3,500,716 . 1,103,829 2050 . 804,119 . 4,135,092 . 965,062 . 3,500,716 . 1,103,829 2051 . 820,303 . 14,601,393 . 964,364 . 3,642,145 . 1,148,424 2052 . 820,303 . 14,601,393 . 984,364 . 3,749,38 . 1,148,424 2053 . 820,303 . 15,191,290 . 1,004,615 . 3,749,88 . 1,144,812 2054 . 87,512 . 15,491,290 . 1,044,615 . 3,749,88 . 1,144,817 2054 . 887,922 . 15,495,115 . 1,044,615 . 3,942,375 . 1,243,091 2056 . 905,681 . 16,121,118 . 1,086,817 . 4,021,223 . 1,243,091 2057 . 923,794 . 16,43,540 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,746 . 1,130,746 . 1,130	2045	2047			757,833	•	13,489,430	•		909,400		3,364,779			1,060,956	·	2,546,319
2049 . 788,450 14,034,403 . 946,140 3,500,716 . 1,103,829 2050 . 804,219 14,601,393 . 965,062 3,570,731 . 1,125,906 2051 . 820,303 14,601,393 . 984,364 3,642,145 . 1,148,424 2052 . 836,709 14,893,421 . 1,004,051 3,744,988 . 1,171,393 2053 . 873,443 . 15,191,290 . 1,004,051 3,744,988 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 3,782,288 . 1,134,817 2054 . 870,522 . 16,421,118 . 1,044,615 3,442,375 . 1,243,301 2055 . 923,794 . 16,431,418 . 1,086,817 . 4,011,647 . 1,243,301 2058 . 923,794 . 16,443,540 . 1,130,724 . 4,101,647 . 1,243,301 2059 . 942,270 16,443,540 . 1,136,406 4,267,354 . 1,345,562 2060 . 980,338 . 1,7450,017 3,4394,668 . 1,3754,60 . 1,375,473 2060 <td< td=""><td>2046</td><td>2048</td><td>•</td><td></td><td>772,990</td><td>•</td><td>13,759,219</td><td></td><td>•</td><td>927,588</td><td>,</td><td>3,432,075</td><td>•</td><td></td><td>1,082,186</td><td></td><td>2,597,246</td></td<>	2046	2048	•		772,990	•	13,759,219		•	927,588	,	3,432,075	•		1,082,186		2,597,246
2050 . 804,219 14,315,092 . 965,062 3,570,731 . 1,125,906 2051 . 820,303 14,601,393 . 984,364 3,642,145 . 1,148,424 2052 . 836,709 14,801,393 . 1,004,051 3,744,988 . 1,111,393 2053 . 873,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,124,811 2055 . 870,512 . 16,121,118 . 1,065,507 . 3,865,074 . 1,23,091 2055 . 905,681 . 16,421,118 . 1,086,817 . 4,021,223 . 1,23,091 2057 . 923,794 . 16,431,40 . 1,136,53 . 4,101,647 . 1,239,312 2058 . 942,270 16,431,40 . 1,133,339 . 4,267,354 . 1,394,552 2069 . 961,116 17,450,017 . 1,176,406 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 4,352,701 1,372,473	2047	2049	7		788,450		14,034,403	•		946,140		3,500,716			1,103,829	G.	2,649,191
2051 . 820,303 14,601,393 . 984,364 . 3,642,145 . 1,148,424 2052 . 836,709 14,893,421 . 1,004,051 . 3,74,988 . 1,171,393 2053 . 853,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,128,717 2055 . 905,681 . 16,121,118 . 1,065,507 . 3,842,375 . 1,243,091 2057 . 923,794 . 16,421,118 . 1,108,553 . 4,101,647 . 1,243,091 2058 . 942,270 . 16,421,14 . 1,136,724 . 4,101,647 . 1,293,312 2059 . 942,270 . 16,724,11 . 1,136,724 . 4,183,680 . 1,139,178 2069 . 961,116 . 17,407,859 . 1,156,406 . 4,267,354 . 1,325,701 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 . 4,267,354 . 1,372,473	2048	2050			804,219		14,315,092	4		965,062		3,570,731			1,125,906	*	2,702,175
2052 . 836,709 14,893,421 . 1,004,051 3,714,988 . 1,171,393 2053 . 853,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,194,821 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,218,717 2055 . 887,922 . 15,805,018 . 1,065,507 . 3,942,375 . 1,243,091 2056 . 905,681 . 16,121,118 . 1,065,507 . 4,021,223 . 1,243,091 2057 . 923,794 . 16,424,41 . 1,108,553 . 4,101,647 . 1,293,312 2058 . 942,270 16,724,41 . 1,130,724 . 4,183,680 . 1,139,178 2069 . 961,116 . 17,107,859 . 1,155,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 . 4,267,354 . 1,372,473	2049	2051	6	*	820,303		14,601,393	d,	•	984,364		3,642,145	•		1,148,424	*	2,756,218
2053	2050	2052			836,709	0.	14,893,421		•	1,004,051		3,714,988			1,171,393		2,811,342
2054	2051	2053			853,443	3	15,191,290	1	•	1,024,132	v	3,789,288	•		1,194,821	ð	2,867,569
2055	2052	2054	•		870,512		15,495,115	*	•	1,044,615	•	3,865,074	•		1,218,717		2,924,921
2056 . 905,681 . 1,086,817 . 4,021,223 . 1,267,953 2057 . 923,794 . 16,443,540 . . 1,108,553 . 4,101,647 . . 1,267,953 2058 . 942,270 . 16,772,411 . . 1,130,724 . . . 1,130,778 2059 . . 961,116 . 17,107,859 . . 1,155,403 . . 1,375,403 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473 178 97,351,597 37 24 1,372,473 . . 1,372,473	2053	2055			887,922		15,805,018		•	1,065,507		3,942,375			1,243,091	٠	2,983,419
2057 . 923,794 . 16,443,540 . 1,108,553 . 4,101,647 . 1,293,312 2058 . 942,270 . 16,772,411 . 1,130,724 . 4,183,680 . 1,319,178 2059 . 961,116 . 17,107,859 . 1,153,339 . 4,267,354 . 1,345,562 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473	2054	2056	•		905,681		16,121,118			1,086,817		4,021,223			1,267,953	i,	3,043,087
2058 . 942,270 . 16,772,411 . 1,130,724 . 4,183,680 . 1,319,178 2059 . 961,116 . 17,107,859 . 1,153,339 . 4,267,354 . 1,345,562 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473 178 97,351,597 37 24,394,668 . 24	2055	2057		4.	923,794		16,443,540	·	•	1,108,553	9.	4,101,647	•	•	1,293,312	j.	3,103,949
2059 - 961,116 - 17,107,859 - 1,153,339 - 4,267,354 - 1,345,562 2060 - 980,338 - 17,450,017 - 1,176,406 - 4,352,701 - 1,372,473 178 97.351,597 37 24,394,668 24 24	2056	2058	4		942,270	•	16,772,411	•	•	1,130,724		4,183,680	•		1,319,178	•	3,166,028
2060 - 980,338 - 17,450,017 - 1,176,406 - 4,352,701 - 1,372,473 178 97,351,597 37 24,294,668 24	2057	2059	•	•	961,116		17,107,859	ş	•	1,153,339	ř.	4,267,354	•	ì	1,345,562		3,229,349
97.351.597 37 24.294.668 24	2058	2060			980,338		17,450,017			1,176,406		4,352,701			1,372,473		3,293,936
			178			97,351,597		37			24,294,668		24			18,550,982	

Annual Increase

5%

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Sale

Completion Number of Collection Value Per New Market Value Per New Market Value Per New Market Value Online Value Per New Market Value Online Value	Value at	Number of		Value Per	New Market	
2025 2026 2027 2028 2029 2029 2029 2029 2030 2031 2031 2032 2033 2033 2033 2034 2035 2034 2035 2036 2040 2040 2040 2040 2040 2044 2044 204	10/01	Units	Vacant Land	Unit \$650.000	Value	Value at
2026 2027 2028 2029 2029 2029 2029 2030 2031 2031 2032 2033 2034 2033 2034 2035 2034 2035 2036 2040 2040 2040 2040 2040 2040 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2045 2046 2046 2046 2047 2048 2048 2048 2058 2059 2050 2050 2050 2050 2050 2050 2050		,				
2027				650,000		Î.
2028 - 494,190 - 2029 - - 504,074 - 2030 - - 504,074 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - - 556,538 - 1, 2034 - - 556,538 - 1, 2035 - - 556,638 - 1, 2036 - - 556,638 - 1, 2037 - - 556,638 - 1, 2038 - - 556,638 - 1, 2039 - - 550,603 - 1, 2040 - - 579,022 - 1, 2041 - - 579,023 - 1, 2042 - - 624,745 - 1, 2044 - - 624,745 - 1,	0.			663,000	ó	
2029 - 504,074 - 2030 - 475,000 514,155 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 11 2033 - - 545,626 - 11 2034 - - 556,538 - 11 2035 - - 557,602 - 11 2036 - - 557,603 - 11 2037 - - 550,603 - 11 2040 - - 550,603 - 11 2041 - - 550,603 - 11 2042 - - 550,603 - 11 2043 - - 602,415 - 11 2044 - - 602,415 - 11 2045 - - - 651,985 - 11 2046 - - - 7			•	676,260		¥11
2030 - 475,000 514,155 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - 645,626 - 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 1, 2, 1, 2, 1, 1, 2, 1, 1, 2, 1, 1, 1, 2, 1, 1, 1, 1, 1, 2, 1, 1, 1, 1, 1, 2, 1, 1, 1, 1, 1, 1, 1,	•			689,785	•	•
2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - - 545,626 - 1, 2034 - - 556,538 - 1, 2035 - - 579,022 - 1, 2036 - - 579,022 - 1, 2037 - - 579,022 - 1, 2038 - - 579,022 - 1, 2039 - - 579,022 - 1, 2040 - - 626,752 - 1, 2041 - - 626,752 - 1, 2042 - - 626,752 - 1, 2044 - - 626,752 - 1, 2044 - - 626,752 - 1, 2044 - - 626,733 - 1, 2045 - - <td></td> <td></td> <td>1,170,000</td> <td>703,581</td> <td></td> <td></td>			1,170,000	703,581		
2032 10 (475,000) 534,927 5,349,271 2033 - 545,626 - 2034 - 566,538 - 2035 - 579,022 - 2037 - 579,022 - 2038 - 579,022 - 2039 - 579,022 - 2040 - 602,415 - 2041 - 626,752 - 2042 - 626,752 - 2043 - 626,752 - 2044 - 626,752 - 2045 - 621,985 - 2046 - 621,985 - 2047 - 621,985 - 2048 - 749,027 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 794,874 - 2052 - 794,874 - 2053 - 794,874 - 2054 - 794,874 - 2055 - 794,874 - 2056 - 794,874 - 2057 - 794,874	524,438	18		717,653	12,917,745	1,291,775
2033 2034 2035 2036 2036 2036 2037 2038 2039 2040 2040 2040 2041 2042 2044 2045 2044 2045 2046 2046 2049 2049 2049 2050 2051 2051 2052 2053 2054 2055 2054 2055 2055 2056 2057 2058 2057 2058 2057 2058 2057 2058 2057 2058 2057 2058 2058 2058 2059 2059 2059 2059 2059	1,069,854	18	(1,170,000)	732,006	13,176,100	2,635,220
2034 556,538 2035 567,669 2037 579,022 2038 602,415 2039 602,415 2040 626,752 2041 626,752 2042 626,752 2043 652,073 2044 652,073 2045 665,115 2046 705,825 2049 749,027 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,874 2054 779,874 2055 779,884 2056 779,884 2057 779,884 2058 779,874 2055 779,884 2056 779,884 2057 779,884 2058 779,884 2059 779,884 2056 843,526 2057 860,397 2058 860,397 2059 860,397 2059 860,397 <td>1,091,251</td> <td>9</td> <td></td> <td>746,646</td> <td></td> <td>2,687,924</td>	1,091,251	9		746,646		2,687,924
2035 2036 2037 2038 2038 2039 2040 2040 2041 2042 2042 2044 2045 2044 2045 2046 2046 2046 2047 2048 2049 2049 2050 2051 2051 2052 2053 2054 2055 2055 2055 2056 2057 2058 2057 2058 2057 2058 2057 2058 2057 2057 2057 2057 2058 2057 2057 2057 2057 2057 2057 2057 2057	1,113,076			761,579	10	2,741,683
2036 - 579,022 2037 - 590,603 2039 - 602,415 2040 - 626,752 2041 - 626,752 2042 - 652,073 2044 - 652,073 2045 - 652,073 2046 - 678,417 2048 - 691,985 2049 - 749,027 2050 - 749,027 2051 - 749,027 2052 - 779,288 2053 - 779,288 2054 - 779,288 2054 - 779,288 2055 - - 2054 - 779,288 2055 - - 2054 - - 2055 - - 2056 - - 2057 - - 2056 - - 2057 - - 2057	1,135,338		•	776,810		2,796,517
2037 590,603 2038 602,415 2039 614,463 2040 626,752 2041 639,287 2042 652,073 2044 652,073 2045 665,115 2046 678,417 2047 705,825 2048 705,825 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,874 2054 779,288 2055 784,874 2054 784,874 2055 784,874 2056 843,526 2057 843,526 2058 860,397 2058 860,397 2058 860,397 2059 860,397 2059 860,397 2059 866,397	1,158,045		•	792,346	,	2,852,447
2038 - 602,415 - 2040 - 614,463 - 2041 - 626,752 - 2042 - 639,287 - 2043 - 652,073 - 2044 - 651,115 - 2045 - 678,417 - 2046 - 705,825 - 2048 - 719,942 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 749,027 - 2052 - 779,288 - 2053 - 779,288 - 2054 - 779,288 - 2053 - 779,288 - 2054 - 779,288 - 2054 - 779,288 - 2054 - 779,288 - 2055 - - 779,288 - 2054 - - 779,288 -	1,181,206	•	•	808,193		2,909,496
2039 614,463 626,752 62040 626,752 62041 639,287 652,073 62043 652,073	1,204,830			824,357		2,967,686
2040 626,752 2041 639,287 2042 652,073 2043 652,073 2044 652,073 2045 651,15 2046 705,825 2047 719,942 2048 749,027 2049 749,027 2051 779,288 2052 779,884 2053 779,874 2054 779,874 2055 843,526 2056 843,526 2057 843,526 2058 860,397 2058 860,397 2058 860,397	1,228,926		•	840,844	,	3,027,040
2041 639,287 2042 652,073 2043 652,073 2044 653,115 2045 705,825 2046 705,825 2047 719,942 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,288 2054 779,288 2055 810,771 2054 843,526 2055 843,526 2056 860,397 2058 860,397 2058 860,397 2058 860,397	1,253,505	7	•	857,661	•	3,087,580
2042 652,073 2044 665,115 2044 678,417 2045 705,825 2047 719,942 2048 749,027 2049 749,027 2050 749,027 2051 779,288 2053 779,288 2054 779,288 2055 779,288 2054 779,288 2055 810,771 2054 843,526 2055 843,526 2056 860,397 2058 860,397 2058 860,397 2058 866,397	1,278,575	•	•	874,814	·	3,149,332
2043 665,115 2044 678,417 2045 691,985 2046 705,825 2047 719,942 2048 749,027 2050 744,008 2051 764,008 2052 779,288 2053 779,288 2054 779,288 2055 810,771 2054 826,986 2055 843,526 2056 843,526 2057 880,397 2058 860,397 2058 860,397 2058 866,397	1,304,146		•	892,311	0	3,212,319
2044 - 678,417 - 2045 - 691,985 - 2046 - 705,825 - 2048 - 719,942 - 2049 - 749,027 - 2050 - 764,008 - 2051 - 779,288 - 2053 - 7794,874 - 2054 - 794,874 - 2054 - 810,771 - 2055 - 843,526 - 2056 - 843,526 - 2057 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - <t< td=""><td>1,330,229</td><td>•</td><td>•</td><td>910,157</td><td></td><td>3,276,565</td></t<>	1,330,229	•	•	910,157		3,276,565
2045 691,985 2046 705,825 2047 719,942 2048 734,340 2049 749,027 2050 764,008 2051 779,288 2052 7794,874 2053 7794,874 2054 810,771 2055 826,986 2056 843,526 2056 843,526 2057 860,397 2058 860,397 2058 860,397	1,356,834	٠	•	928,360		3,342,096
2046 - 705,825 - 2047 - 719,942 - 2048 - 734,340 - 2049 - 749,027 - 2051 - 764,008 - 2052 - 779,288 - 2053 - 794,874 - 2054 - 794,874 - 2054 - 810,771 - 2055 - 826,986 - 2056 - 843,526 - 2056 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 -	1,383,971	•	٠	946,927		3,408,938
2047 - 719,942 - 2048 - 734,340 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 779,288 - 2052 - 779,288 - 2053 - 2054 - 2055 - 2055 - 2055 - 2056	1,411,650		•	965,866	ď	3,477,117
2048 734,340 - 2049 749,027 749,027 2050 - 764,008 - 2051 779,288 - 2053 - 794,874 - 2054 2054 - 843,526 - 2055 2056 - 843,526 - 2056 7058 7058 7058 7058 7058 7058 7058 7058	1,439,883		i	985,183	÷	3,546,659
2050 - 749,027 - 2050 - 764,008 - 2051 - 794,874 - 2053 - 794,874 - 2054 - 810,771 - 2054 - 826,986 - 2055 - 860,397 - 2056 - 860,397 - 2058 -	1,468,681	6	•	1,004,887	6	3,617,592
2050 - 764,008 - 2051 - 779,288 - 2052 - 794,874 - 2053 - 810,771 - 2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2058 - 20	1,498,054			1,024,985	J.	3,689,944
2052 - 794,874 - 2053 - 794,874 - 2054 - 810,771 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 867,605 - 2058	1,528,015		•	1,045,484		3,763,743
2052 - 794,874 - 2053 - 810,771 - 2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 87,605 - 2058	1,558,576		•	1,066,394	*	3,839,018
2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 87,605 - 2058 - 2057 - 2057 - 2058	1,589,747		•	1,087,722	•	3,915,798
2055 - 843,526 - 2056 - 860,397 - 2057 - 877,605 - 2057 - 877,605 - 2057 - 2057 - 2058 - 2057 - 2058	1,621,542		•	1,109,476		3,994,114
2055 - 843,526 - 2056 - 860,397 - 2057 - 877,605 - 2058 - 805,157	1,653,973		•	1,131,666	•	4,073,997
2056 - 860,397 - 2057 - 877,605 - 2058 - 805,157	1,687,052			1,154,299	(*)	4,155,477
2057 - 877,605 -	1,720,794		•	1,177,385	4	4,238,586
2058	1,755,209	•	•	1,200,933	91	4,323,358
. 895,157	1,790,314		i	1,224,951		4,409,825
2057 2059 - 913,060 - 1,826	1,826,120		•	1,249,450	•	4,498,021
2058 2060 - 931,321 - 1,862	1,862,642	í		1,274,439	3	4,587,982

Annual Increase

7%

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Sale

Completion Number of Collection Value Per New Market Number of Lunds Value Per New Market Value are New Market Number of Lunds Value are New Market Number of Value are New Market Value per New Marke				3 Bedroom	moo		SB 24-233		Iownhome	ome		CC7-47 0C
Vear Units 10% 580,000 10% 580,000 2025 800,000 84,966 87,000 86,700 86,700 2029 830,000 86,966 833,266 833,266 833,266 837,000 900,077 2020 80,000 86,966 174,600 900,077 86,966 170,000 900,207 86,700 900,077 2031 10 (80,000) 883,566 833,266 833,266 833,266 833,266 833,266 833,266 833,266 887,566 900,007 <th>etion</th> <th>Collection</th> <th>Number of Residential</th> <th>Vacant Land</th> <th>Value Per Unit</th> <th>New Market Value</th> <th>Value at</th> <th>Number of Residential</th> <th>Vacant Land</th> <th>Value Per Unit</th> <th>New Market Value</th> <th>Value at</th>	etion	Collection	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at
2025 800,000 850,000 2026 816,000 867,000 2027 816,000 867,000 2028 832,320 883,326 2029 848,666 883,266 2020 820,000 867,000 2021 90,000 885,946 2022 918,499 1,711,767 3 (255,000) 2023 9 (720,000) 905,328 1,711,767 2033 9 (720,000) 905,328 1,711,767 2034 9 (720,000) 905,328 1,714,600 2035 975,196 1,816,541 1015,838 2036 1,014,588 1,927,738 1,026,588 2037 1,014,589 1,927,738 1,036,688 2041 1,014,597 1,144,000 1,036,888 2042 1,014,888 1,927,738 1,038,289 2043 1,014,897 1,046,898 1,144,000 2044 1,105,888 1,078,389 1,144,000 2044 1,144,2597 <t< th=""><th>ı,</th><th>Year</th><th>Units</th><th>10%</th><th>\$800,000</th><th></th><th>10%</th><th>Units</th><th>10%</th><th>\$850,000</th><th></th><th>10%</th></t<>	ı,	Year	Units	10%	\$800,000		10%	Units	10%	\$850,000		10%
2026 800,000 860,000 2027 816,000 82,000 2028 82,000 86,200 2029 82,800 82,000 2020 82,000 86,200 2020 82,000 86,200 2020 86,000 86,206 2021 90,207 17,460 2022 17,460 97,238 2023 90,209 8,108,36 2024 17,460 97,238 2024 17,460 97,238 2035 99,469 1,148,524 2036 97,239 1,148,524 2037 1014,533 1,171,767 3 (255,000) 95,738 2038 1,103,488 1,188,541 1,101,582 2039 1,103,488 1,128,541 1,101,582 2030 1,104,593 1,128,541 1,101,582 2041 1,034,885 1,266,582 1,128,588 2042 1,104,593 1,128,543 1,128,588 2043 1,10	13	2025		i		e l		4	1			
2027 816,000 883,236 883,236 884,340 884,340 2028 800,000 883,236 832,326 833,266 884,346 884,340 2030 800,000 885,346 883,266 883,266 883,266 883,366 3 255,000 920,007 7 2031 10 (80,000) 988,326 1,711,767 3 (255,000) 957,238 2,815,406 2033 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,815,406 2034 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,815,406 2035 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,817,114 2036 10 (80,000) 90,328 1,186,541 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,1	54	2026	4	0	800,000	,		•	•	850,000	1	
2028 843,320	55	2027	1	٠	816,000	•	1	•	•	867,000		•
2030 848,966 - 902,027 - 2031 980,000 848,966 - 255,000 920,027 - 2031 10 (30,000) 883,264 883,265 3 255,000 920,067 - 2033 91,328 1,711,767 3 (255,000) 957,238 2,871,714 2034 91,328 1,746,002 97,238 1,746,002 955,910 - 2035 98,629 1,828,287 - 1,015,829 - 956,910 - 2036 99,669 1,816,541 - 1,015,829 - 1,015,829 - 2037 1,014,593 1,186,287 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829	9;	2028	•	•	832,320	•		•	•	884,340	10	
2030 - 800,000 865,946 - 255,000 990,067 - - 255,000 900,067 - - 255,000 900,067 -	1	2029	j	٠	848,966	-		•		902,027	•	1
2031 10 (80,000) 883,266 883,264 883,266 38,32,640 983,266 38,32,640 983,264 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,540 3 (25,000) 995,310 781,114 281,541 781,541 781,541 781,541 781,541 781,541 781,541 781,541 781,541 781,542 <	8	2030	٠	800,000	865,946				255,000	920,067	•	è
2032 9 (720,000) 900,930 8,108,369 1,711,767 3 (255,000) 957,238 2,871,714 2033 - 918,949 - 1,746,002 - 976,338 2,871,714 2034 - 976,074 - 1,746,002 - 976,310 - 976,318 2035 - 975,196 - 1,886,431 - 1,015,829 - 1,036,445 2036 - 1,014,533 - 1,982,728 - 1,036,588 - 1,036,588 2039 - 1,014,533 - 1,966,282 - 1,036,588 - 1,036,588 2040 - 1,034,885 - 1,966,282 - 1,099,566 - 1,036,888 2042 - 1,034,885 - 2,066,634 - 1,143,988 - 1,143,988 2043 - 1,038,229 - 2,046,572 - 1,143,988 - 1,143,988 2044 - 1,126,449 - 2,146,588 - 1,143,988 - 1,143,988 2045 - 1,126,449 - 2,148,689 - 1,143,988 - 1,144,888 2046 - 1,126,449 - 2,144,825 - 1,144,823 - 1,144,838 2046 - 1,126,449 - 2,136,887 - 1,244,825 - 1,367,172 <	67	2031	10	(80,000)	883,265	8,832,646	883,265	3		938,469	2,815,406	281,541
2033 918,949 1,746,002 976,383 - 2034 937,338 1,786,922 95,910 - 2035 95,138 1,786,922 95,10 - 2036 95,138 1,882,872 1,015,829 - 2037 1,014,533 1,889,929 1,056,868 - 2038 1,014,533 1,927,728 - 1,036,145 2040 1,034,533 1,927,728 - 1,036,145 2040 1,035,583 2,005,608 - 1,036,145 2041 1,076,695 2,045,720 - 1,113,158 2042 1,036,232 2,045,720 - 1,143,988 2043 1,142,597 2,146,374 - 1,143,988 2044 1,142,597 2,170,934 - 1,143,988 2045 1,145,499 2,144,333 - 1,236,888 2046 1,145,499 2,214,333 - 1,236,881 2047 1,126,49 2,234,889 - 1,236,887 2048 1,236,887 2,344,889	2030	2032	6	(720,000)	900,930	8,108,369	1,711,767	3	(255,000)	957,238	2,871,714	574,343
2034 1,780,922 995,910 2035 956,074 1,816,541 1,015,829 2037 1,816,541 1,016,482 1,056,888 2038 1,014,593 1,937,728 1,056,888 2039 1,014,593 1,937,728 1,078,066 2040 1,076,695 2,005,608 1,112,57 2041 1,076,695 2,045,720 1,114,57 2043 1,076,695 2,045,720 1,141,57 2044 1,076,695 2,045,720 1,141,57 2044 1,1076,695 2,045,720 1,142,988 2044 1,106,449 2,128,367 1,144,098 2045 1,145,497 2,128,367 1,246,009 2045 1,145,497 2,128,40 1,246,009 2045 1,145,398 2,128,40 1,246,009 2045 1,145,398 1,244,825 1,246,009 2046 1,218,78 2,286,40 1,244,825 1,340,34 2049 1,244,825 2,444,825 1,346,3	31	2033	•	4	918,949		1,746,002	4	4	976,383	•	585,830
2035 956,074 1,816,541 - 1,015,829 2036 996,074 1,816,541 - 1,015,829 2037 994,699 1,882,872 - 1,036,145 2038 1,044,893 1,927,728 - 1,036,145 2040 1,034,885 1,966,282 - 1,036,888 2041 1,056,695 2,005,608 - 1,1039,566 2042 1,056,695 2,005,608 - 1,143,988 2043 1,056,695 2,004,5720 - 1,143,988 2043 1,076,695 2,004,5720 - 1,143,988 2044 1,120,193 2,128,367 - 1,143,088 2045 1,145,449 2,128,367 - 1,143,098 2046 1,145,449 2,128,40 - 1,214,009 2048 1,145,449 2,128,40 - 1,214,009 2048 1,145,449 2,214,333 - 1,238,336 2048 1,145,449 2,214,333 - 1,234,364 2048 1,224,333 - 1,236,784 - 1,344,882 2049 1,244,825	32	2034		*	937,328		1,780,922	•		995,910	<i>y</i>	597,546
2036 - 975,196 - 1,852,872 - 1,036,145 - 2037 - 994,699 - 1,889,229 - 1,016,868 - 2038 - 1,044,593 - 1,966,282 - 1,005,686 - 2040 - 1,054,885 - 2,045,720 - 1,1078,006 - 2041 - 1,076,695 - 2,045,720 - 1,1131,557 - 2042 - 1,076,695 - 2,045,720 - 1,143,988 - 2043 - 1,076,695 - 2,045,720 - 1,143,988 - 2044 - 1,142,619 - 2,128,347 - 1,143,988 - 2045 - 1,142,597 - 2,128,649 - 1,143,988 - 2046 - 1,142,499 - 2,128,649 - 1,143,988 - 1,143,988 2046 - 1,142,499 - 2,128,649 - 1,143,988 - 1,144,099	33	2035	,		956,074	•	1,816,541	•		1,015,829		609,497
2037 . 994,699 1,889,929 . 1,026,888 . 2038 . 1,014,593 . 1,927,728 . 1,078,006 . 2040 . 1,034,885 . 2,045,720 . 1,099,566 . 2041 . 1,076,695 . 2,045,720 . 1,143,988 . 2042 . 1,076,695 . 2,045,720 . 1,143,988 . 2043 . 1,101,0193 . 2,176,934 . 1,143,988 . 2044 . 1,142,597 . 2,170,934 . 1,130,205 . 2045 . 1,142,597 . 2,147,353 . 1,214,363 . 2046 . 1,142,597 . 2,214,353 . 1,240,305 . 2047 . 1,126,498 . 2,248,640 . 1,240,305 . 2048 . 1,126,489 . 2,349,889 . 1,240,305 . 2050 . 1,226,784 . 2,349,889 . 1,340,384 . 2051 . 1,226,784 . 2,396,887 . 1,340,384 . 2052 . 1,244,875 . 2,493,721 . 1,340,384 . 2054 . 1,385,786 . 2,594,467 . 1,340,384 <td< td=""><td>34</td><td>2036</td><td>1</td><td>ì</td><td>975,196</td><td>1</td><td>1,852,872</td><td>1</td><td></td><td>1,036,145</td><td>1</td><td>621,687</td></td<>	34	2036	1	ì	975,196	1	1,852,872	1		1,036,145	1	621,687
2038 1,014,593 1,927,728 1,078,006 2039 1,034,885 1,966,282 1,078,006 2040 1,055,683 2,005,608 1,112,557 2041 1,076,695 2,045,720 1,143,988 2042 1,120,193 2,128,367 1,166,888 2043 1,142,597 2,176,934 1,143,988 2046 1,144,597 2,176,934 1,144,009 2046 1,145,449 2,176,934 1,136,306 2046 1,145,449 2,128,367 1,138,289 2046 1,156,449 2,128,640 1,240,009 2047 1,136,784 2,258,640 1,240,009 2048 1,236,784 2,349,889 1,340,831 2049 1,261,519 2,346,887 1,340,364 2050 1,261,519 2,344,825 1,340,364 2051 1,261,519 2,544,596 1,340,364 2052 1,344,885 2,544,596 1,420,405 2053 1,344,885 2,544,596 1,420,405 2054 1,440,089 2,544,596 1,470,8	35	2037		•	669,466	•	1,889,929	•		1,056,868	*	634,121
2039 - 1,034,885 - 1,966,282 - 1,009,566 - 1,009,566 2040 - 1,055,583 - 2,005,608 - 1,111,557 - 1,111,557 2041 - 1,056,695 - 2,045,720 - 1,143,988 - 1,166,868 2042 - 1,098,229 - 2,045,720 - 1,146,868 - 1,146,868 2043 - 1,120,193 - 2,128,367 - 1,146,868 - 1,146,868 2046 - 1,142,597 - 2,170,934 - 1,1214,009 - 1,214,009 2046 - 1,165,449 - 2,170,934 - 1,214,009 - 1,214,009 2046 - 1,130,733 - 2,236,840 - 1,214,009 - 1,214,009 2048 - 1,261,519 - 2,398,849 - 1,236,305 - 1,236,305 2048 - 1,261,519 - 2,398,887 - 1,340,364 - 1,340,364 2050 - 1,261,519 - 2,396,887 - 1,340,364 - 1,340,364 2051 - 1,266,550 - 2,444,825 - 1,340,364 - 1,340,364 2052 - 1,326,39 - 2,444,825 - 1,340,364 - 1,367,172 2054 - 1,326,39 - 2,444,825 - 1,449,086 - 1,	2036	2038	i	•	1,014,593	i	1,927,728	•	•	1,078,006	4	646,803
1,055,583 2,005,608 - 1,121,557 1,076,695 2,045,720 - 1,143,988 1,120,193 2,086,634 - 1,143,988 1,142,597 2,170,934 - 1,140,009 1,142,597 2,170,934 - 1,124,009 1,146,449 2,214,353 - 1,238,289 1,188,758 2,258,640 - 1,238,383 1,212,533 2,239,889 - 1,340,364 1,241,519 2,349,889 - 1,340,364 1,261,519 2,344,825 - 1,340,364 1,286,750 2,444,825 - 1,340,364 1,314,485 2,543,596 - 1,450,854 1,325,834 2,544,67 - 1,479,871 1,326,809 2,544,67 - 1,479,871 1,320,819 2,544,67 - 1,479,871 1,449,089 2,753,270 - 1,509,468 1,449,089 2,753,270 - 1,509,468 1,507,632 2,864,532 - 1,570,450 1,507,632 2,864,532 - 1,601,860 1,580,657 - 1,601,860 1,580,784 - 1,580,785	2037	2039		•	1,034,885		1,966,282	•		1,099,566	ń	626,739
2041 - 1,076,695 - 2,045,720 - 1,143,988 2042 - 1,098,229 - 2,086,634 - 1,166,868 2043 - 1,100,193 - 2,128,367 - 1,166,868 2044 - 1,142,597 - 2,170,934 - 1,190,205 2045 - 1,142,597 - 2,170,934 - 1,138,289 2046 - 1,165,449 - 2,214,353 - 1,238,289 2048 - 1,188,758 - 2,238,440 - 1,283,289 2048 - 1,212,533 - 2,398,887 - 1,288,316 2049 - 1,261,319 - 2,349,889 - 1,340,364 2050 - 1,261,19 - 2,444,825 - 1,340,364 2051 - 1,286,750 - 2,444,825 - 1,340,364 2052 - 1,386,750 - 2,444,825 - 1,450,854 2053 - 1,332,819 - 2,544,67 - 1,450,854 2054 - 1,326,509 - 2,649,327 - 1,450,854 2055 - 1,449,089 - 2,544,67 - 1,450,868 2056 - 1,449,089 - 2,544,67 - 1,509,468 2059 - 1,449,089 - 2,543,50 - 1,650,884	88	2040	i	•	1,055,583	4	2,005,608			1,121,557	(5)	672,934
2042 - 1,098,229 - 2,086,634 - 1,166,868 2043 - 1,120,193 - 2,128,367 - 1,190,205 2044 - 1,142,597 - 2,170,934 - 1,124,009 2045 - 1,145,449 - 2,170,934 - 1,128,388 2046 - 1,148,788 - 2,258,640 - 1,238,389 2047 - 1,212,533 - 2,396,887 - 1,238,316 2048 - 1,236,784 - 2,396,887 - 1,344,083 2050 - 1,261,519 - 2,996,887 - 1,344,083 2051 - 1,226,539 - 2,444,825 - 1,340,381 2052 - 1,286,750 - 2,444,825 - 1,324,065 2053 - 1,324,485 - 2,544,67 - 1,422,405 2054 - 1,326,509 - 2,594,467 - 1,420,884 2055 - 1,440,089 - 2,594,467 - 1,479,871 2055 - 1,440,089 - 2,594,467 - 1,479,871 2056 - 1,440,089 - 2,753,270 - 1,509,468 2057 - 1,449,089 - 1,507,432 - 1,509,468 2059 - 1,448,070 - 2,860,335 - 1,509,460 <	39	2041	•		1,076,695	•	2,045,720	•	•	1,143,988		686,393
2043 - 1,120,193 - 2,128,367 - 1,190,205 2044 - 1,142,597 - 2,170,934 - 1,140,009 2045 - 1,146,449 - 2,170,934 - 1,124,009 2046 - 1,165,449 - 2,214,353 - 1,126,009 2047 - 1,118,78 - 2,28,640 - 1,263,055 2048 - 1,212,533 - 2,349,889 - 1,288,316 2049 - 1,261,519 - 2,349,889 - 1,1340,364 2050 - 1,261,519 - 2,344,825 - 1,340,364 2051 - 1,261,519 - 2,444,825 - 1,340,364 2052 - 1,367,50 - 2,444,825 - 1,340,364 2053 - 1,365,509 - 2,544,825 - 1,420,405 2054 - 1,367,509 - 2,544,875 - 1,470,871 2054 - 1,367,839 - 1,420,405 - 1,449,089 2055 - 1,449,089 - 2,594,467 - 1,509,468 2056 - 1,449,089 - 1,509,468 - 1,509,468 2059 - 1,449,089 - 1,500,469 - 1,500,460 2059 - 1,500,632 - 1,601,800 - 1,500,600 </td <td>0,</td> <td>2042</td> <td>•</td> <td></td> <td>1,098,229</td> <td></td> <td>2,086,634</td> <td>•</td> <td>i</td> <td>1,166,868</td> <td>9</td> <td>700,121</td>	0,	2042	•		1,098,229		2,086,634	•	i	1,166,868	9	700,121
2044 - 1,142,597 - 2,170,934 - 1,214,009 - 2045 - 1,165,449 - 2,214,353 - 1,238,289 - 2046 - 1,188,758 - 2,258,640 - 1,263,055 - 2047 - 1,212,533 - 2,303,813 - 1,263,055 - 2048 - 1,226,784 - 2,349,889 - 1,314,083 - 2049 - 1,266,784 - 2,349,889 - 1,340,364 - 2050 - 1,226,784 - 2,444,825 - 1,340,364 - 2051 - 1,226,785 - 2,444,825 - 1,340,364 - 2052 - 1,386,750 - 2,444,825 - 1,340,364 - 2053 - 1,336,374 - 2,543,596 - 1,420,485 - 1,422,405 2054 - 1,394,357 - 1,420,884 - 1,450,884 - 1,509,468 2055 - 1,449,089 - 2,544,667 - 1,599,468 - 1,590,468 - 1,570,450 2056 - 1,449,089 - 1,573,702 - 1,573,405 - 1,570,450 - 1,570,450 2059 - 1,449,089 - 1,573,702 - 1,573,80 - 1,570,450 - 1,570,450 </td <td>11</td> <td>2043</td> <td>9</td> <td></td> <td>1,120,193</td> <td>5</td> <td>2,128,367</td> <td>•</td> <td></td> <td>1,190,205</td> <td>9</td> <td>714,123</td>	11	2043	9		1,120,193	5	2,128,367	•		1,190,205	9	714,123
2045 . 1,165,449 2,214,353 . 1,238,289	15	2044	1		1,142,597	•	2,170,934	•	٠	1,214,009	,	728,406
2046 - 1,188,758 2,258,640 - 1,263,055 - 2047 - 1,212,533 2,303,813 - 1,288,316 - 2048 - 1,236,784 2,349,889 - 1,314,083 - 2049 - 1,261,519 2,396,887 - 1,340,364 - 2050 - 1,286,750 2,444,825 - 1,340,364 - 2051 - 1,312,485 2,444,825 - 1,340,364 - 2052 - 1,312,485 2,444,825 - 1,340,364 - 2053 - 1,324,485 2,444,825 - 1,422,405 - 2054 - 1,324,485 2,543,596 - 1,450,854 - 2054 - 1,322,819 2,646,357 - 1,450,874 - 2055 - 1,449,089 - 1,479,871 - 1,599,657 - 2058 - 1,478,071 - 2,864,502 - 1,601,860 - 2	13	2045	4	•	1,165,449	•	2,214,353	í		1,238,289		742,974
2047 - 1,212,533 - 3,303,813 - 1,288,316 - 1,248,889 2048 - 1,246,584 - 2,349,889 - 1,314,083 - 1,314,083 2049 - 1,261,519 - 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 - 2,444,825 - 1,340,364 - 1,340,465 2051 - 1,312,485 - 2,493,721 - 1,394,515 - 1,422,405 2052 - 1,386,509 - 2,594,467 - 1,450,854 - 1,450,874 2054 - 1,392,819 - 2,646,357 - 1,479,871 - 1,479,871 2055 - 1,449,089 - 2,594,467 - 1,479,871 - 1,479,871 2055 - 1,449,089 - 2,753,270 - 1,599,468 - 1,509,468 2057 - 1,449,089 - 2,753,270 - 1,570,450 - 1,570,450 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 1,501,860 2059 - 1,587,785 - 2,921,792 - 1,666,575 - 1,666,575	44	2046	i	•	1,188,758	Y	2,258,640	ř		1,263,055	•	757,833
2048 - 1,236,784 - 2,349,889 - 1,314,083 - 1,340,883 2049 - 1,261,519 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 2,444,825 - 1,340,364 - 1,367,172 2051 - 1,312,485 2,493,721 - 1,394,515 - 1,324,405 2052 - 1,386,509 2,594,467 - 1,422,405 - 1,450,854 2054 - 1,392,819 2,646,357 - 1,479,871 - 1,479,871 2055 - 1,449,089 2,753,270 - 1,599,468 - 1,590,468 2057 - 1,449,089 2,753,270 - 1,570,450 - 1,570,450 2058 - 1,507,632 2,864,502 - 1,601,860 - 1,501,860 2059 - 1,570,450 - 1,601,860 - 1,601,860 - 1,601,860 2060 - 1,587,785 - 2,921,792 - 1,666,575 - 1,666,575	15	2047	•	•	1,212,533	•	2,303,813	•		1,288,316		772,990
2049 - 1,261,519 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 2,444,825 - 1,367,172 - 1,377,782 2051 - 1,312,485 2,493,721 - 1,394,515 - 1,324,05 2052 - 1,338,74 2,543,596 - 1,422,405 - 1,422,405 2053 - 1,365,509 2,594,467 - 1,450,854 - 1,479,871 2054 - 1,420,676 2,696,284 - 1,479,871 - 1,479,871 2055 - 1,449,089 2,753,270 - 1,539,657 - 1,570,450 2057 - 1,478,071 2,808,335 - 1,570,450 - 1,570,450 2058 - 1,507,632 2,864,502 - 1,601,860 - 1,601,860 2059 - 1,587,785 2,921,792 - 1,666,575 - 1,666,575	91	2048	i	i	1,236,784	x	2,349,889	7	•	1,314,083		788,450
2050 - - 1,286,750 - 2,444,825 - - 1,387,7172 - 2051 - - 1,312,485 - 2,493,721 - - 1,394,515 - 2052 - - 1,312,485 - 2,543,596 - - 1,422,405 - 2053 - - 1,352,819 - 2,646,357 - - 1,450,874 - 2054 - - 1,420,676 - 2,699,284 - - 1,479,871 - 2055 - - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - - 1,449,089 - 2,753,270 - 1,570,450 - 2058 - - 1,478,071 - 2,864,502 - 1,601,860 - 2059 - - 1,597,785 - 2,921,792 - 1,666,575 -	11	2049	è	,	1,261,519		2,396,887	ī		1,340,364	5	804,219
2051 - 1,312,485 - 2,493,721 - 1,394,515 - 2052 - 1,38,734 - 2,543,596 - 1,422,405 - 2053 - 1,365,509 - 2,594,467 - 1,450,854 - 2054 - 1,392,819 - 2,646,357 - 1,479,871 - 2055 - 1,420,676 - 2,699,284 - 1,509,468 - 2056 - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - 1,478,071 - 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,666,575 -	84	2050	•		1,286,750	•	2,444,825	•	1	1,367,172	•	820,303
2052 - 1,338,734 - 2,543,596 - 1,422,405 - 2053 - 1,365,509 - 2,594,467 - 1,450,854 - 2054 - 1,392,819 2,646,357 - 1,479,871 - 2055 - 1,420,676 2,699,284 - 1,509,468 - 2057 - 1,449,089 2,753,270 - 1,539,657 - 2057 - 1,478,071 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,666,575 -	61	2051	•	,	1,312,485		2,493,721	1	,	1,394,515		836,709
2053 - - 1,365,509 - 2,594,467 - - 1,450,854 - 2054 - - 1,420,676 - 2,699,284 - - 1,479,871 - 2055 - - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	00	2052		3	1,338,734	•	2,543,596	•	•	1,422,405	4	853,443
2054 - 1,392,819 2,646,357 - 1,479,871 - 2055 - 1,420,676 2,699,284 - 1,509,468 - 2056 - 1,449,089 2,753,270 - 1,539,657 - 2057 - 1,478,071 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	51	2053			1,365,509		2,594,467	•	•	1,450,854		870,512
2055 - 1,420,676 - 2,699,284 - 1,509,468 - 2056 - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - 1,478,071 - 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	52	2054	1		1,392,819	e de	2,646,357	•		1,479,871		887,922
2056 - - 1,449,089 - 2,753,270 - - 1,570,450 - 2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,666,575 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	23	2055			1,420,676		2,699,284	i	•	1,509,468		905,681
2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	99	2056	•	•	1,449,089	•	2,753,270	•	•	1,539,657	1	923,794
2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	55	2057	•	9	1,478,071		2,808,335	ľ		1,570,450	4.	942,270
2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	99	2058	9	•	1,507,632	è	2,864,502			1,601,860	•	961,116
2060 - 1,568,541 - 2,980,228 - 1,666,575 -	22	2059	•	•	1,537,785		2,921,792	4		1,633,897	1	980,338
	89	2060	o .		1,568,541	à	2,980,228	7		1,666,575	7	999,945

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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Assessed

Completion	Collection	Annual Market Value of New and	Biennial	Cumulative SF Residental	Total Annual	Total Cumulative	Estimated	
Year	Year	Existing Residential	Revaluation 2%	Before Exemptions	Change in Exemptions	Market Value After Exemptions	Residential Assessment Rate	Residential Assessed Value
2023	2025	•					%02'9	
2024	2026	-	9	ď		i	6.25%	
2025	2027		4.	•			%08.9	•
2026	2028	4	•	,			%08'9	
2027	2029	52,529,796		52,529,796	(5,252,980)	47,276,816	%08'9	3,214,824
2028	2030	59,642,012	1,050,596	113,222,404	(11,322,240)	101,900,164	%08'9	6,929,211
2029	2031	90,645,034		203,867,438	(20,613,189)	183,254,249	%08.9	12,461,289
2030	2032	90,656,075	4,077,349	298,600,861	(30,091,060)	268,509,802	%08'9	18,258,667
2031	2033		•	298,600,861	(30,692,881)	267,907,980	%08'9	18,217,743
2032	2034		5,972,017	304,572,879	(31,306,739)	273,266,140	%08'9	18,582,098
2033	2035	(4)		304,572,879	(31,932,873)	272,640,005	%08.9	18,539,520
2034	2036	30	6,091,458	310,664,336	(32,571,531)	278,092,805	%08'9	18,910,311
2035	2037			310,664,336	(33,222,962)	277,441,375	%08'9	18,866,013
2036	2038	10	6,213,287	316,877,623	(33,887,421)	282,990,202	%08'9	19,243,334
2037	2039	(*)		316,877,623	(34,565,169)	282,312,454	6.80%	19,197,247
2038	2040	1	6,337,552	323,215,175	(35,256,473)	287,958,703	%08'9	19,581,192
2039	2041	•		323,215,175	(35,961,602)	287,253,573	%08.9	19,533,243
2040	2042	30	6,464,304	329,679,479	(36,680,834)	292,998,645	%08'9	19,923,908
2041	2043			329,679,479	(37,414,451)	292,265,028	%08'9	19,874,022
2042	2044		6,593,590	336,273,068	(38,162,740)	298,110,329	%08'9	20,271,502
2043	2045	ő.		336,273,068	(38,925,995)	297,347,074	%08'9	20,219,601
2044	2046	i.	6,725,461	342,998,530	(39,704,514)	303,294,015	%08'9	20,623,993
2045	2047	•		342,998,530	(40,498,605)	302,499,925	%08'9	20,569,995
2046	2048	de:	6,859,971	349,858,500	(41,308,577)	308,549,924	%08'9	20,981,395
2047	2049	orio,		349,858,500	(42,134,748)	307,723,752	%08'9	20,925,215
2048	2050	(3)	6,997,170	356,855,670	(42,977,443)	313,878,227	%08'9	21,343,719
2049	2051	1.10		356,855,670	(43,836,992)	313,018,678	%08'9	21,285,270
2050	2052	ĝ.	7,137,113	363,992,784	(44,713,732)	319,279,052	%08'9	21,710,976
2051	2053	9-1		363,992,784	(45,608,007)	318,384,777	%08'9	21,650,165
2052	2054		7,279,856	371,272,640	(46,520,167)	324,752,473	%08'9	22,083,168
2053	2055	1		371,272,640	(47,450,570)	323,822,069	%08.9	22,019,901
2054	2056	4	7,425,453	378,698,092	(48,399,582)	330,298,511	%08'9	22,460,299
2055	2057	90		378,698,092	(49,367,573)	329,330,519	%08'9	22,394,475
2056	2058	3	7,573,962	386,272,054	(50,354,925)	335,917,130	%08'9	22,842,365
2057	2059			386,272,054	(51,362,023)	334,910,031	%08'9	22,773,882
2058	2060		7,725,441	393,997,495	(52,389,264)	341,608,232	%08.9	23,229,360

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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Commercial Development

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Completion	Collection Year	Square Feet	Vacant Land	Value Per Sq. Ft \$350	Market Value	Square Feet	Vacant Land	Value Per Sq. Ft \$365	Market Value	Sales / Sq. Ft. \$600	Total Sales	Add-on PIF 2.0%	Credit PIF 2.4%
2023	2025											i	
2024	2026	,	1	350	•	•	i	365	,	009		٠	
2025	2027	•		357		ė		372	,	612	•	9	
2026	2028		866,250	364	0	٠	596,520	380		624			•
2027	2029	24,750	64,750	371	9,192,714	16,343	(65,445)	387	6,330,313	637	10,405,993	208,120	249,744
2028	2030	26,600	(791,000)	379	10,077,443	14,550	(531,075)	395	5,748,527	649	20,063,746	401,275	481,530
2029	2031	4,000	(140,000)	386	1,545,713	•	,	403		662	20,465,021	409,300	491,161
2030	2032		•	394		į		411	,	929	20,874,321	417,486	500,984
2031	2033	1	1	402		1	•	419	•	689	21,291,808	425,836	511,003
2032	2034	•		410				428		703	21,717,644	434,353	521,223
2033	2035		1	418		i	è	436	,	717	22,151,997	443,040	531,648
2034	2036			427	, i		7	445	,	731	22,595,037	451,901	542,281
2035	2037			435		ı		454		746	23,046,938	460,939	553,127
2036	2038	•	9	444	,	4	•	463	٠	761	23,507,876	470,158	564,189
2037	2039	•		453				472		776	23,978,034	479,561	575,473
2038	2040	•		462		•	•	482		792	24,457,594	489,152	586,982
2039	2041	J		471		•	0-	491		808	24,946,746	498,935	598,722
2040	2042	•		480		•	•	501		824	25,445,681	508,914	610,696
2041	2043		•	490				511	٠	840	25,954,595	519,092	622,910
2042	2044	•	ı	200		ń		521	٠	857	26,473,687	529,474	635,368
2043	2045			510		·	1	532		874	27,003,161	540,063	648,076
2044	2046		•	520	•	*	1	545		892	27,543,224	550,864	661,037
2045	2047	•	•	530		i	•	553		606	28,094,088	561,882	674,258
2046	2048	4	•	541		i	•	564	•	928	28,655,970	573,119	687,743
2047	2049	•		552		•	•	576		946	29,229,089	584,582	701,498
2048	2050	÷	1	563				587	٠	596	29,813,671	596,273	715,528
5049	2051		ı	574	•	1	Ť	299	•	984	30,409,945	608,199	729,839
2050	2052		i	586		ŕ	i.	611	•	1,004	31,018,143	620,363	744,435
2051	2053	•	•	265	•	•	,	623		1,024	31,638,506	632,770	
2052	2054			609				635		1,045	32,271,276	645,426	
2053	2055			622		•		849	٠	1,066	32,916,702	658,334	
2054	2056			634		è	•	661		1,087	33,575,036	671,501	
2055	2057	·		249		٠		674		1,109	34,246,537	684,931	
2056	2058	•	•	099			,	688		1,131	34,931,468	698,629	
2057	2059			673		1		702		1,153	35,630,097	712,602	
2058	2060			989				716		1,176	36,342,699	726,854	
						00000							

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Annual Increase

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Commercial Development

Year Vacant Land Room Rarket Value Per Soon Rooms Soo,000 Analyse Act Annual Room Rooms Soo,000 Analyse Annual Room Analyse Annual Room Annual Room	ompletion									
2025 Rooms 10% Shood 5265 70% 2026 80,000 276 7.0 2027 81,600 270 7.0 2028 1,000,000 84,897 281 7.0 2029 1,200,000 84,897 281 7.0 2029 125 1,000,000 84,897 281 9.141,097 2031 125 1,000,000 84,897 281 9.141,097 2032 125 1,000,000 86,595 10,824,322 281 9.141,097 2033 9,0003 9,1895 90,003 9.944,1319 9.944,1319 2034 9,0003 91,895 9.944,319 9.944,1319 9.944,131 2035 9,0003 91,895 9.944,90 9.944,131 9.946,60 9.751,130 2036 9,000 9,000 97,50 9.944,90 9.946,83 9.941,140,88 2037 9,00 9,000 9,000 9.947,00 9.946 11,16,848 <th>Voor</th> <th>Vear</th> <th></th> <th>Variantland</th> <th>Value Per</th> <th>Market Value</th> <th>Revenue/</th> <th>Sales at</th> <th>Add-on DIF</th> <th>Cradit DIE</th>	Voor	Vear		Variantland	Value Per	Market Value	Revenue/	Sales at	Add-on DIF	Cradit DIE
2025 80,000 265 2026 81,600 70 2028 1,000,000 84,887 276 2029 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 90,003 90,003 298 9,161,097 2032 91,885 9,344,319 9,344,319 9,161,097 2033 91,885 9,400 9,71,829 9,161,666 9,161,666 2034 92,470	rear	Teal	Rooms	vacant Land	\$80,000	market value	\$265	occupancy or 70%	4.0%	2.4%
2026 80,000 265 2028 80,000 270 2028 81,600 70 2029 1,000,000 84,897 276 2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 88,336 10,824,322 287 9,161,097 9,34,319 2032 91,895 9,34,319 9,344,319 9,344,319 9,344,319 2033 9,948 9,531,205 39 9,344,319 9,16,266 2034 9,947 9,567 317 10,14,591 9,114,591 2035 9,947 9,752 323 10,734,683 10,734,683 2036 9,947 9,470 329 10,748,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 11,146,591 326 10,734,683 11,146,591 326 10,734,883 326 10,734,883 326 10,734,883 326 10,734,8	2023	2025	·							
2027 81,600 270 2028 1,000,000 84,897 276 2029 1,000,000 84,897 287 2030 125 (1,000,000) 86,555 (10,824,322) 287 9,161,097 2031 9,100,000 86,555 (10,824,322) 287 9,161,097 2032 9,0003 90,003 9,291,205 298 9,512,126 2033 9,0003 9,1895 9,916,266 372,1329 344,319 2034 9,1895 9,0003 9,916,266 372,114,591 372,1329 2035 9,0003 9,500 373 10,114,591 372,1329 2036 9,0003 9,750 373 10,114,591 372,1329 2037 9,0003 9,750 373 10,114,591 372,1488 2038 9,0003 9,100,490 373 10,148,365 372,1488 2040 9,100,490 9,100,490 373 11,67,326 374 11,67,326 2040 9,000 9,100	2024	2026		•	80,000		265		ř	
2028 . 1,000,000 84,897 . 281 . 276	2025	2027	•	•	81,600	•	270			
2029 1,000,000 84,897 281 . 2030 125 (1,000,000) 86,595 (10,824,322 287 9,161,097 2031 9 98,326 293 9,344,319 2032 9 9 9 9,344,319 2033 9 9 9 9 9 2034 9 9 9 9 9 9 9 2035 9 <td>2026</td> <td>2028</td> <td></td> <td>i</td> <td>83,232</td> <td>•</td> <td>276</td> <td>*</td> <td>4</td> <td></td>	2026	2028		i	83,232	•	276	*	4	
2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 9,093 93,344,319 2032 91,895 93,44,319 2033 91,895 94,4319 2034 91,895 94,8120 2035 91,895 97,21829 2036 95,607 97,101 2037 97,520 97,101 2038 97,520 92,91 2040 97,520 92,91 2041 97,520 92,91 2042 97,520 92,91 2043 97,520 92,91 2044 97,520 93,73 2044 97,520 93,73 2044 97,520 93,73 2045 97,689 93,71 2046 97,689 93,71 2047 97,11,10 97,11,10 2048 97,11,10 97,11,10 2049 97,11,10 97,11,10 2049 97,11,10 97,11,10 <t< td=""><td>2027</td><td>2029</td><td></td><td>1,000,000</td><td>84,897</td><td></td><td>281</td><td>٠</td><td>*</td><td></td></t<>	2027	2029		1,000,000	84,897		281	٠	*	
2031 88,326 99,344,319 2032 90,093 98 9,344,319 2033 91,895 94 97,21,829 2034 95,607 310 9,16,266 2035 95,607 317 10,114,591 2036 96,470 323 10,316,883 2037 97,520 323 10,316,883 2038 96,470 323 10,316,883 2039 101,459 320 10,523,221 2040 103,489 336 10,738,685 2042 107,669 37 11,673,26 2043 109,823 36 11,167,326 2044 109,823 36 11,167,326 2045 114,260 37 11,1850,856 2045 114,260 37 11,1850,856 2046 114,260 37 11,1850,856 2049 116,545 38 12,345,988 2049 112,512 402 12,327,47 2049 12,446,127 205 412 43 13,345,44	2028	2030	125	(1,000,000)	86,595	10,824,322	287	9,161,097	366,444	219,866
2032 90,093 298 9,531,205 2033 91,895 94 97,1829 2034 9,733 94 97,1829 2035 95,607 317 10,114,591 2036 97,520 323 10,316,883 2037 97,520 323 10,316,883 2038 101,459 323 10,733,685 2039 101,459 323 10,733,685 2040 107,669 343 10,733,685 2040 107,669 37 11,167,326 2043 107,669 37 11,80,83,59 2044 107,669 37 11,80,83,59 2045 116,545 38 12,087,87 2045 116,545 38 12,087,87 2046 116,545 38 12,320,630 2046 116,545 38 12,320,630 2046 118,876 37 11,850,88 2046 118,876 402 12,827,44 2049 12,645 42 13,612,908 2050	2029	2031	,		88,326		293	9,344,319	373,773	224,264
2033 91,895 304 9,721,829 2034 93,733 310 9,916,266 2035 95,607 317 10,114,591 2036 97,520 323 10,316,883 2037 101,459 329 10,513,221 2038 101,459 329 10,513,221 2040 101,459 343 10,948,359 2041 107,669 37 11,167,326 2043 107,669 37 11,167,326 2044 107,669 37 11,167,326 2043 107,669 37 11,185,0,673 2044 107,669 37 11,185,0,673 2045 111,2019 37 11,185,0,673 2046 114,260 37 11,618,466 2045 114,260 37 12,607,747 2046 114,260 37 12,607,747 2048 12,1,253 402 12,817,747 2049 12,607 402 12,817,747 2050 12,607 443 14,446,127	2030	2032	•	•	90,093		298	9,531,205	381,248	228,749
2034 93,733 310 9,916,266 2035 95,607 317 10,114,591 2036 95,607 317 10,114,591 2037 10,323,221 32 10,316,883 2038 10,1459 32 10,316,883 2039 10,733,685 36 10,733,685 2040 105,588 343 10,948,359 2041 107,669 36 11,167,326 2042 107,669 357 11,390,673 2043 107,669 37 11,80,873 2044 112,019 37 11,80,873 2045 112,019 37 11,80,873 2045 112,019 37 11,80,873 2045 112,019 37 11,80,873 2046 118,76 38 12,329,630 2049 118,75 40 13,885,166 2049 123,678 40 13,885,166 2050 128,675 42 44 14,162,88 2051 13,885,16 43 14,162,89	2031	2033	•	1	91,895		304	9,721,829	388,873	233,324
2035 95,607 317 10,114,591 2036 97,520 323 10,114,591 2037 10,1459 329 10,313,221 2038 10,3489 343 10,484,359 2040 105,558 343 10,484,359 2041 107,669 357 11,167,326 2043 10,0823 364 11,618,486 2044 109,823 364 11,618,486 2044 109,823 364 11,618,486 2045 114,260 378 12,329,630 2046 114,260 378 12,887,877 2047 114,260 378 12,329,630 2048 114,260 378 12,887,747 2049 114,260 378 12,887,747 2049 114,460 378 12,887,747 2049 12,345,988 12,345,988 2050 126,452 402 13,45,988 2051 126,452 426 13,446,127 2052 144,461,127 142,068 435 13,426,982	2032	2034			93,733		310	9,916,266	396,651	237,990
2036 97,520 323 10,316,883 2037 10,459 92,470 329 10,523,221 2038 10,734,89 936 10,733,685 2040 105,558 343 10,748,359 2041 107,669 357 11,130,673 2042 107,669 357 11,618,486 2043 110,808,23 364 11,618,486 2044 114,260 378 11,850,856 2045 116,545 386 12,329,630 2046 116,545 386 12,329,630 2048 118,876 386 12,329,630 2049 121,253 402 12,876,223 2049 125,678 402 12,827,447 2050 126,152 402 12,827,447 2051 121,253 402 12,827,623 2052 128,675 426 13,445,988 2053 13,885,166 435 14,446,127 2054 130,423 443 14,162,870 2055 144,909 402 <td< td=""><td>2033</td><td>2035</td><td></td><td>1</td><td>95,607</td><td></td><td>317</td><td>10,114,591</td><td>404,584</td><td>242,750</td></td<>	2033	2035		1	95,607		317	10,114,591	404,584	242,750
2037 99,470 329 10,523,221 2038 101,459 36 10,73,685 2039 10,73,489 36 10,73,685 2040 105,558 35 11,167,326 2041 107,669 357 11,130,673 2042 109,823 364 11,618,486 2043 110,019 371 11,618,486 2044 114,260 37 11,618,486 2045 114,260 37 11,618,486 2045 114,260 37 12,087,873 2045 116,545 38 12,329,630 2046 118,876 394 12,576,223 2048 121,253 402 12,827,474 2049 123,678 410 13,084,302 2050 126,152 426 13,41,988 2051 128,675 426 13,416,988 2052 133,873 443 14,162,870 2053 142,068 435 13,446,127 2054 144,409 480 15,330,346	2034	2036			97,520		323	10,316,883	412,675	247,605
2038 101,459 34 10,733,685 2039 103,489 10,948,359 2040 105,558 343 10,948,359 2041 107,669 357 11,167,326 2042 100,823 364 11,618,486 2043 109,823 364 11,618,486 2044 114,260 371 11,850,856 2045 114,260 378 12,087,873 2046 116,545 386 12,329,630 2046 116,545 386 12,329,630 2049 118,876 386 12,329,630 2049 12,576,23 402 12,827,747 2049 12,3678 402 12,827,747 2049 12,3678 410 13,084,302 2050 128,675 426 13,612,908 2051 128,675 426 13,612,908 2052 133,885,166 435 14,446,127 2053 144,008 461 14,7446,127 2054 144,909 471 14,736,952	2035	2037		16	99,470		329	10,523,221	420,929	252,557
2039 103,489 343 10,948,359 2040 105,558 350 11,167,326 2041 107,669 357 11,167,326 2042 100,823 364 11,618,486 2043 110,019 371 11,850,856 2044 114,260 378 12,087,873 2045 114,260 378 12,087,873 2046 114,260 378 12,087,873 2045 118,876 94 12,576,223 2049 12,576,223 402 12,827,747 2049 12,576,223 402 12,827,747 2049 12,676,223 402 13,612,908 2050 123,675 418 13,415,908 2051 131,248 435 13,412,908 2052 134,46,127 426 14,46,127 2053 136,551 426 14,46,127 2054 144,909 480 15,029,751 2055 144,909 480 15,330,346 2059 144,909 15,379	2036	2038	•	•	101,459		336	10,733,685	429,347	257,608
2040 105,558 350 2041 107,669 357 2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 114,260 378 2046 116,545 386 2047 118,876 394 2048 121,253 402 2049 123,678 410 2050 128,675 426 2051 128,675 426 2052 128,675 443 2053 133,873 443 2054 133,873 443 2055 133,873 461 2055 144,909 480 2056 144,909 480 2057 144,909 490 2058 153,779 499 2059 153,779 509	2037	2039	٠		103,489		343	10,948,359	437,934	262,761
2041 107,669 357 2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 116,545 386 2047 118,876 394 2048 121,253 402 2049 123,678 410 2050 128,675 426 2051 128,675 426 2052 128,675 443 2053 131,248 435 2054 133,873 443 2055 133,873 443 2054 139,282 461 2055 144,909 480 2056 144,909 480 2057 144,909 490 2058 153,779 499 2059 153,779 509	2038	2040			105,558		350	11,167,326	446,693	268,016
2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 116,545 386 2047 121,253 402 2048 123,678 410 2049 126,152 418 2051 128,675 426 2052 131,248 435 2053 133,873 443 2054 136,551 461 2055 136,551 461 2055 144,909 480 2056 144,909 480 2057 144,909 499 2058 150,763 499	2039	2041		•	107,669		357	11,390,673	455,627	273,376
2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 118,876 394 2047 121,253 402 2049 123,678 410 2050 128,675 418 2051 126,152 418 2052 128,675 435 2053 131,248 435 2054 133,873 443 2054 136,551 461 2055 136,551 461 2056 139,282 461 2055 144,909 480 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2040	2042	,		109,823		364	11,618,486	464,739	278,844
2044 - 114,260 378 2045 - 116,545 386 2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2051 - 128,675 426 2053 - 131,248 435 2054 - 136,551 461 2054 - 136,551 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 140,909 480 2058 - 150,763 499 2059 - 150,763 499	2041	2043	è		112,019		371	11,850,856	474,034	284,421
2045 - 116,545 386 2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2053 - 136,551 443 2054 - 136,551 461 2054 - 142,068 471 2055 - 144,909 480 2057 - 150,763 499 2058 - 150,763 499	2042	2044	•		114,260		378	12,087,873	483,515	290,109
2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2053 - 136,551 443 2054 - 136,551 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 144,909 480 2058 - 150,763 499 2059 - 150,763 499	2043	2045			116,545	•	386	12,329,630	493,185	295,911
2047 121,253 402 2048 123,678 410 2049 126,152 418 2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 461 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2044	2046			118,876		394	12,576,223	503,049	301,829
2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2052 - 133,873 443 2053 - 136,551 461 2054 - 139,282 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 140,409 490 2058 - 150,763 499 2059 - 153,779 509	2045	2047	•		121,253		402	12,827,747	513,110	307,866
2049 126,152 418 2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 461 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2046	2048			123,678		410	13,084,302	523,372	314,023
2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2047	2049			126,152		418	13,345,988	533,840	320,304
2051 131,248 435 2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2048	2050		•	128,675		426	13,612,908	544,516	326,710
2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2049	2051			131,248		435	13,885,166	555,407	333,244
2053 . 136,551 . 452 2054 . 139,282 . 461 2055 . 142,068 . 471 2056 . 144,909 . 480 2057 . 147,807 . 490 2058 . 150,763 . 499 2059 . 153,779 . 509	2050	2052	4		133,873		443	14,162,870	566,515	339,909
2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 147,807 490 2058 150,763 499 2059 153,779 509	2051	2053	•		136,551		452	14,446,127	577,845	
2055 142,068 471 2056 144,909 480 2057 147,807 490 2058 150,763 499 2059 153,779 509	2052	2054			139,282		461	14,735,050	589,402	
2056 - 144,909 480 2057 - 147,807 490 2058 - 150,763 699 2059 153,779 509	2053	2055			142,068		471	15,029,751	601,190	
2057 147,807 490 2058 150,763 499 2059 153,779 509	2054	2056		•	144,909	•	480	15,330,346	613,214	
2058 . 150,763 . 499 2059 . 153,779 . 509	2055	2057	٠		147,807		490	15,636,952	625,478	
2059 - 153.779 - 509	2056	2058	4	•	150,763		664	15,949,692	637,988	
	2057	2059			153,779	•	809	16,268,685	650,747	
2058 2060 - 156,854 - 520 16,594,059	2058	2060			156,854		520	16,594,059	663,762	

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Schedule of Estimated Commercial Assessed Valuation

Completion Year	Collection Year	Annual Market Value of New Commercial	Biennial Revaluation 2%	Cumulative MV of Commercial	Estimated Assessment Rate	Commercial Assessed Value
2023	2025	ì	•		27.90%	
2024	2026	ė	•		27.00%	
2025	2027				25.00%	
2026	2028				25.00%	
2027	2029	15,523,027		15,523,027	25.00%	3,880,757
2028	2030	26,650,292	310,461	42,483,779	25.00%	10,620,945
2029	2031	1,545,713		44,029,492	25.00%	11,007,373
2030	2032		880,590	44,910,082	25.00%	11,227,521
2031	2033			44,910,082	25.00%	11,227,521
2032	2034	*	898,202	45,808,284	25.00%	11,452,071
2033	2035			45,808,284	25.00%	11,452,071
2034	2036	18	916,166	46,724,449	25.00%	11,681,112
2035	2037			46,724,449	25.00%	11,681,112
2036	2038		934,489	47,658,938	25.00%	11,914,735
2037	2039			47,658,938	25.00%	11,914,735
2038	2040	•	953,179	48,612,117	25.00%	12,153,029
2039	2041			48,612,117	25.00%	12,153,029
2040	2042	•	972,242	49,584,359	25.00%	12,396,090
2041	2043	•		49,584,359	25.00%	12,396,090
2042	2044	•	991,687	50,576,047	25.00%	12,644,012
2043	2045	**		50,576,047	25.00%	12,644,012
2044	2046	•	1,011,521	51,587,568	25.00%	12,896,892
2045	2047	•		51,587,568	25.00%	12,896,892
2046	2048	2	1,031,751	52,619,319	25.00%	13,154,830
2047	2049	2		52,619,319	25.00%	13,154,830
2048	2050	<u> </u>	1,052,386	53,671,705	25.00%	13,417,926
2049	2051	£		53,671,705	25.00%	13,417,926
2050	2052	7	1,073,434	54,745,139	25.00%	13,686,285
2051	2053	2		54,745,139	25.00%	13,686,285
2052	2054	7	1,094,903	55,840,042	25.00%	13,960,011
2053	2055	1		55,840,042	25.00%	13,960,011
2054	2056		1,116,801	56,956,843	25.00%	14,239,211
2055	2057	•		56,956,843	25.00%	14,239,211
2056	2058		1,139,137	58,095,980	25.00%	14,523,995
2057	2059			58,095,980	25.00%	14,523,995
2058	2060		1,161,920	59,257,900	25.00%	14,814,475

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Total Assessed Valuation

	Market Value of
Assessme	Vacant Land Assessmen
- 27.90%	
- 27.00%	-
- 26.00%	
2,770 25.00%	6,412,770 2
9,306 25.00%	1,559,306
7,925 25.00%	377,925
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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Estimated Mill Levy

		Prior Year Pr	Prior Year Property Tax Revenue - R	Residential			Pric	Prior Year Property Tax Revenue -Land	enue -Land	
Collection	Residential Assessed	Cumulative Residential Before	Assessment Rate on	Base Maximum	Prior Residential	Land Assessed	Cumulative Land Before	Assessment Rate on	Base Maximum	
Year	Valuation	Exemptions	1/1/2025	Debt Mill Levy	Revenue	Valuation	Exemptions	1/1/2025	Debt Mill Levy	Prior Land Revenue
2025			6.25%	50.000	t		-	27.00%	50.000	è
2026	1		6.25%	50.000	d			27.00%	50.000	
2027	•		6.25%	50.000			•	27.00%	50.000	1
2028			6.25%	50.000		1,603,192	6,412,770	27.00%	50.000	86,572
2029	3,214,824	52,529,796	6.25%	50.000	164,156	389,826	1,559,306	27.00%	50.000	21,051
2030	6,929,211	113,222,404	6.25%	50.000	353,820	94,481	377,925	27.00%	50.000	5,102
2031	12,461,289	203,867,438	6.25%	50.000	637,086	(75,000)	(300,000)	27.00%	50.000	(4,050)
2032	18,258,667	298,600,861	6.25%	50.000	933,128	(2,012,500)	(8,050,000)	27.00%	50.000	(108,675)
2033	18,217,743	298,600,861	6.25%	50.000	933,128			27.00%	50.000	
2034	18,582,098	304,572,879	6.25%	50.000	951,790	•		27.00%	50.000	
2035	18,539,520	304,572,879	6.25%	50.000	951,790			27.00%	50.000	
2036	18,910,311	310,664,336	6.25%	50.000	970,826	,		27.00%	50.000	
2037	18,866,013	310,664,336	6.25%	50.000	970,826		ì	27.00%	50.000	
2038	19,243,334	316,877,623	6.25%	50.000	990,243	,	9	27.00%	50.000	
2039	19,197,247	316,877,623	6.25%	50.000	990,243		4	27.00%	50.000	3
2040	19,581,192	323,215,175	6.25%	50.000	1,010,047		1	27.00%	20.000	
2041	19,533,243	323,215,175	6.25%	50.000	1,010,047	•	•	27.00%	50.000	•
2042	19,923,908	329,679,479	6.25%	20.000	1,030,248	•	•	27.00%	20.000	1
2043	19,874,022	329,679,479	6.25%	20.000	1,030,248		•	27.00%	20.000	1
2044	20,271,502	336,273,068	6.25%	50.000	1,050,853		•	27.00%	20.000	
2045	20,219,601	336,273,068	6.25%	20.000	1,050,853		•	27.00%	20.000	
5046	20,623,993	342,998,530	6.25%	50,000	1,071,870	•	•	27.00%	50.000	•
2047	20,569,995	342,998,530	6.25%	50.000	1,071,870		•	27.00%	20.000	
2048	20,981,395	349,858,500	6.25%	20.000	1,093,308	•	•	27.00%	20.000	
5049	20,925,215	349,858,500	6.25%	50.000	1,093,308	•	•	27.00%	50.000	٠
2050	21,343,719	356,855,670	6.25%	50.000	1,115,174	•	•	27.00%	20.000	,
2051	21,285,270	356,855,670	6.25%	50.000	1,115,174	•	•	27.00%	20.000	1
2052	21,710,976	363,992,784	6.25%	50.000	1,137,477	•	•	27.00%	20,000	
2053	21,650,165	363,992,784	6.25%	50.000	1,137,477		•	27.00%	20.000	
2054	22,083,168	371,272,640	6.25%	50.000	1,160,227	•	•	27.00%	20.000	œ
2055	22,019,901	371,272,640	6.25%	50.000	1,160,227	•	•	27.00%	50.000	3
5056	22,460,299	378,698,092	6.25%	50.000	1,183,432	•	•	27.00%	20.000	÷
2057	22,394,475	378,698,092	6.25%	50.000	1,183,432		•	27.00%	20.000	9
2058	22,842,365	386,272,054	6.25%	50.000	1,207,100		•	27.00%	20.000	è
2059	22,773,882	386,272,054	6.25%	20.000	1,207,100		•	27.00%	20.000	
2060	23,229,360	393,997,495	6.25%	50.000	1,231,242		•	27.00%	50.000	9-

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Estimated Mill Levy

		Prior Year Pr	Prior Year Property Tax Revenue - Commercial	Commercial		Mill	Mill Levy Adjustment	
Collection	Non-residential Assessed Valuation	Cumulative Commercial Market Value	Assessment Rate on 1/1/2025	Base Maximum Debt Mill Levy	Prior Commercial Revenue	Total Current Assessed Valuation	Total Property Tax Prior	Adjustment to Max Mill Levy
2025			27.00%	50.000				50.000
2026			27.00%	50.000				50.000
2027		•	27.00%	50.000				50.000
2028	•	•	27.00%	50.000		1,603,192	86,572	54.000
2029	3,880,757	15,523,027	27.00%	50.000	209,561	7,485,407	394,767	52.738
2030	10,620,945	42,483,779	27.00%	50.000	573,531	17,644,637	932,453	52.846
2031	11,007,373	44,029,492	27.00%	50.000	594,398	23,393,662	1,227,434	52.469
2032	11,227,521	44,910,082	27.00%	50.000	606,286	27,473,687	1,430,739	52.077
2033	11,227,521	44,910,082	27.00%	50.000	606,286	29,445,263	1,539,414	52,281
2034	11,452,071	45,808,284	27.00%	50.000	618,412	30,034,168	1,570,202	52.281
2035	11,452,071	45,808,284	27.00%	50.000	618,412	29,991,591	1,570,202	52.355
2036	11,681,112	46,724,449	27.00%	50.000	630,780	30,591,423	1,601,606	52.355
2037	11,681,112	46,724,449	27.00%	50.000	630,780	30,547,126	1,601,606	52.431
2038	11,914,735	47,658,938	27.00%	50.000	643,396	31,158,068	1,633,638	52.431
2039	11,914,735	47,658,938	27.00%	50.000	643,396	31,111,981	1,633,638	52.508
2040	12,153,029	48,612,117	27.00%	50.000	656,264	31,734,221	1,666,311	52.508
2041	12,153,029	48,612,117	27.00%	50.000	656,264	31,686,272	1,666,311	52.588
2042	12,396,090	49,584,359	27.00%	20.000	686,389	32,319,998	1,699,637	52.588
2043	12,396,090	49,584,359	27.00%	20.000	686,389	32,270,112	1,699,637	52.669
2044	12,644,012	50,576,047	27.00%	50.000	682,777	32,915,514	1,733,630	52.669
2045	12,644,012	50,576,047	27.00%	50.000	682,777	32,863,613	1,733,630	52.752
2046	12,896,892	51,587,568	27.00%	50.000	696,432	33,520,885	1,768,303	52.752
2047	12,896,892	51,587,568	27.00%	50.000	696,432	33,466,887	1,768,303	52.837
2048	13,154,830	52,619,319	27.00%	50.000	710,361	34,136,225	1,803,669	52.837
2049	13,154,830	52,619,319		20.000	710,361	34,080,045	1,803,669	52.924
2050	13,417,926	53,671,705	27.00%	50.000	724,568	34,761,646	1,839,742	52.924
2051	13,417,926	53,671,705	27.00%	50.000	724,568	34,703,196	1,839,742	53.014
2052	13,686,285	54,745,139	27.00%	50.000	739,059	35,397,260	1,876,537	53.014
2053	13,686,285	54,745,139	27.00%	50.000	739,059	35,336,450	1,876,537	53.105
2054	13,960,011	55,840,042	27.00%	20.000	753,841	36,043,179	1,914,068	53,105
2055	13,960,011	55,840,042	27.00%	50.000	753,841	35,979,911	1,914,068	53.198
2056	14,239,211	56,956,843	27.00%	50.000	768,917	36,699,510	1,952,349	53.198
2057	14,239,211	56,956,843	27.00%	20.000	768,917	36,633,686	1,952,349	53.294
2058	14,523,995	58,095,980	27.00%	50.000	784,296	37,366,360	1,991,396	53.294
2059	14,523,995	58,095,980	27.00%	20.000	784,296	37,297,877	1,991,396	53.392
2060	14,814,475	59,257,900	27.00%	50.000	799,982	38,043,835	2,031,224	53.392

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SOURCES AND USES OF FUNDS

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date	12/01/2025
Delivery Date	12/01/2025

Sources:	
Bond Proceeds:	
Par Amount	57,425,000.00
	57,425,000.00
Uses:	
Project Fund Deposits:	
Project Fund	41,509,936.46
Other Fund Deposits:	
Debt Service Reserve Fund	5,147,876.04
Capitalized Interest Fund	9,475,125.00
	14,623,001.04
Cost of Issuance:	
Other Cost of Issuance	1,292,062.50
	57,425,000.00

BOND PRICING

Brickyard Metropolitan Districts Nos. 1-3
Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Bond Component	Maturity Date	Amount	Rate	Yield	Price
		711104111			
erm Bond:	12/01/2021	245.000	F F000/	F F000/	100.000
	12/01/2031	315,000	5.500%	5.500%	100.000
	12/01/2032	745,000	5.500%	5.500%	100.000
	12/01/2033	1,005,000	5.500%	5.500%	100.000
	12/01/2034	1,140,000	5.500%	5.500%	100.000
	12/01/2035	1,230,000	5.500%	5.500%	100.000
	12/01/2036	1,380,000	5.500%	5.500%	100.000
	12/01/2037	1,480,000	5.500%	5.500%	100.000
	12/01/2038	1,650,000	5.500%	5.500%	100.000
	12/01/2039	1,765,000	5.500%	5.500%	100.000
	12/01/2040	1,955,000	5.500%	5.500%	100.000
	12/01/2041	2,085,000	5.500%	5.500%	100.000
	12/01/2042	2,295,000	5.500%	5.500%	100.000
	12/01/2043	2,450,000	5.500%	5.500%	100.000
	12/01/2044	2,675,000	5.500%	5.500%	100.000
	12/01/2045	2,850,000	5.500%	5.500%	100.000
	12/01/2046	3,105,000	5.500%	5.500%	100.000
	12/01/2047	3,305,000	5.500%	5.500%	100.000
	12/01/2048	3,585,000	5.500%	5.500%	100.000
	12/01/2049	3,815,000	5.500%	5.500%	100.000
	12/01/2050	4,130,000	5.500%	5.500%	100.000
	12/01/2051	1,600,000	5.500%	5.500%	100.000
	12/01/2052	1,735,000	5.500%	5.500%	100.000
	12/01/2053	1,850,000	5.500%	5.500%	100.000
	12/01/2054	2,000,000	5.500%	5.500%	100.000
	12/01/2055	7,280,000	5.500%	5.500%	100.000
		57,425,000			
Dated Date		12	/01/2025		
Delivery Date			/01/2025		
First Coupon			/01/2026		
Par Amount		57,4	25,000.00		
Original Issu	e Discount	_	-1		
Production		57,42	25,000.00	100.0000	000%
Underwriter's	s Discount				
Purchase Pri		57,42	25,000.00	100.0000	000%
Accrued Inte	rest	·			
Net Proceeds	S	57,42	25,000.00		

BOND DEBT SERVICE

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date 12/01/2025 Delivery Date 12/01/2025

Deb				Period
Service	Interest	Coupon	Principal	Ending
3,158,37	3,158,375			12/01/2026
3,158,37	3,158,375			12/01/2027
3,158,37	3,158,375			12/01/2028
3,158,37	3,158,375			12/01/2029
3,158,37	3,158,375			12/01/2030
3,473,37	3,158,375	5.500%	315,000	12/01/2031
3,886,05	3,141,050	5.500%	745,000	12/01/2032
4,105,07	3,100,075	5.500%	1,005,000	12/01/2033
4,184,80	3,044,800	5.500%	1,140,000	12/01/2034
4,212,10	2,982,100	5.500%	1,230,000	12/01/2035
4,294,45	2,914,450	5.500%	1,380,000	12/01/2036
4,318,55	2,838,550	5.500%	1,480,000	12/01/2037
4,407,15	2,757,150	5.500%	1,650,000	12/01/2038
4,431,40	2,666,400	5.500%	1,765,000	12/01/2039
4,524,32	2,569,325	5.500%	1,955,000	12/01/2040
4,546,80	2,461,800	5.500%	2,085,000	12/01/2041
4,642,12	2,347,125	5.500%	2,295,000	12/01/2042
4,670,90	2,220,900	5.500%	2,450,000	12/01/2043
4,761,15	2,086,150	5.500%	2,675,000	12/01/2044
4,789,02	1,939,025	5.500%	2,850,000	12/01/2045
4,887,27	1,782,275	5.500%	3,105,000	12/01/2046
4,916,50	1,611,500	5.500%	3,305,000	12/01/2047
5,014,72	1,429,725	5.500%	3,585,000	12/01/2048
5,047,55	1,232,550	5.500%	3,815,000	12/01/2049
5,152,72	1,022,725	5.500%	4,130,000	12/01/2050
2,395,57	795,575	5.500%	1,600,000	12/01/2051
2,442,57	707,575	5.500%	1,735,000	12/01/2052
2,462,15	612,150	5.500%	1,850,000	12/01/2053
2,510,40	510,400	5.500%	2,000,000	12/01/2054
7,680,40	400,400	5.500%	7,280,000	12/01/2055
123,549,02	66,124,025		57,425,000	

BOND SUMMARY STATISTICS

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date	12/01/2025
Delivery Date	12/01/2025
First Coupon	06/01/2026
Last Maturity	12/01/2055
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.691215%
Average Coupon	5.500000%
Average Life (years)	20.936
Weighted Average Maturity (years)	20.936
Duration of Issue (years)	12.294
Par Amount	57,425,000.00
Bond Proceeds	57,425,000.00
Total Interest	66,124,025.00
Net Interest	66,124,025.00
Total Debt Service	123,549,025.00
Maximum Annual Debt Service	7,680,400.00
Average Annual Debt Service	4,118,300.83
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	57,425,000.00	100.000	5.500%	20.936	83,840.50
	57,425,000.00			20.936	83,840.50
		TIC	All-II TIO		Arbitrage Yield
Par Value 57,425,0 + Accrued Interest + Premium (Discount) - Underwriter's Discount		00.00	57,425,000.00	0	57,425,000.00
- Cost of Issuance Expense - Other Amounts			-1,292,062.5	0	
Target Value	57,425,0	00.00	56,132,937.50	0	57,425,000.00
Target Date Yield	12/01 _{5.500}		12/01/202 5.691215%		12/01/2025 5.500000%

FORMULA VERIFICATION

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Component	Formula	Vector	Value
DSRF	10% of Reasonable Par Amount		5,742,500.00
DSRF	Maximum annual Debt Service		7,680,400.00
DSRF	125% of average annual adjusted Debt Service		5,147,876.04
DSRF	Debt Service Reserve Fund		5,147,876.04
CAPI	Adjusted bond interest accrued through 12/01/2028	V1	

Date	V1
06/01/2026	1,579,187.50
12/01/2026	1,579,187.50
06/01/2027	1,579,187.50
12/01/2027	1,579,187.50
06/01/2028	1,579,187.50
12/01/2028	1,579,187.50
	9,475,125.00

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SOURCES AND USES OF FUNDS

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date 12/01/2030 Delivery Date 12/01/2030

Sources:	Improvement Bonds, Series 2030	Refunding Bonds, Series 2030	Total
Bond Proceeds:			
Par Amount	10,080,000.00	65,510,000.00	75,590,000.00
Other Sources of Funds:			
Debt Service Fund		1,766,671.52	1,766,671.52
Debt Service Reserve Fund		5,147,876.04	5,147,876.04
		6,914,547.56	6,914,547.56
	10,080,000.00	72,424,547.56	82,504,547.56
	Improvement	Refunding	
	Bonds, Series	Bonds, Series	
Uses:	2030	2030	Total
Project Fund Deposits:			
Project Fund	9,923,154.35		9,923,154.35
Refunding Escrow Deposits:			
Cash Deposit		71,404,622.67	71,404,622.67
Cost of Issuance:			
Cost of Issuance	26,670.19	173,329.81	200,000.00
Delivery Date Expenses:			
Underwriter's Discount	50,400.00	327,550.00	377,950.00
Bond Insurance	58,781.92	382,024.18	440,806.10
Surety	20,993.54	136,437.21	157,430.75
	130,175.46	846,011.39	976,186.85
Other Uses of Funds:			
Additional Proceeds		583.69	583.69
	10,080,000.00	72,424,547.56	82,504,547.56

BOND DEBT SERVICE

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date 12/01/2030 Delivery Date 12/01/2030

Deb	14005.40		W15.0.51	Period
Service	Interest	Coupon	Principal	Ending
3,778,60	3,023,600	4.000%	755,000	12/01/2031
4,223,40	2,993,400	4.000%	1,230,000	12/01/2032
4,459,20	2,944,200	4.000%	1,515,000	12/01/2033
4,548,60	2,883,600	4.000%	1,665,000	12/01/2034
4,577,00	2,817,000	4.000%	1,760,000	12/01/2035
4,666,60	2,746,600	4.000%	1,920,000	12/01/2036
4,694,80	2,669,800	4.000%	2,025,000	12/01/2037
4,788,80	2,588,800	4.000%	2,200,000	12/01/2038
4,820,80	2,500,800	4.000%	2,320,000	12/01/2039
4,913,00	2,408,000	4.000%	2,505,000	12/01/2040
4,942,80	2,307,800	4.000%	2,635,000	12/01/2041
5,042,40	2,202,400	4.000%	2,840,000	12/01/2042
5,073,80	2,088,800	4.000%	2,985,000	12/01/2043
5,174,40	1,969,400	4.000%	3,205,000	12/01/2044
5,206,20	1,841,200	4.000%	3,365,000	12/01/2045
5,311,60	1,706,600	4.000%	3,605,000	12/01/2046
5,347,40	1,562,400	4.000%	3,785,000	12/01/2047
5,456,00	1,411,000	4.000%	4,045,000	12/01/2048
5,489,20	1,249,200	4.000%	4,240,000	12/01/2049
5,599,60	1,079,600	4.000%	4,520,000	12/01/2050
2,603,80	898,800	4.000%	1,705,000	12/01/2051
2,655,60	830,600	4.000%	1,825,000	12/01/2052
2,677,60	757,600	4.000%	1,920,000	12/01/2053
2,730,80	680,800	4.000%	2,050,000	12/01/2054
2,753,80	598,800	4.000%	2,155,000	12/01/2055
2,807,60	512,600	4.000%	2,295,000	12/01/2056
2,830,80	420,800	4.000%	2,410,000	12/01/2057
2,889,40	324,400	4.000%	2,565,000	12/01/2058
2,911,80	221,800	4.000%	2,690,000	12/01/2059
2,969,20	114,200	4.000%	2,855,000	12/01/2060
125,944,60	50,354,600		75,590,000	

BOND PRICING

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Bond Component	Maturity Date	Amount	Rate	Yield	Price	
Term Bond:	a was been					
	12/01/2031	755,000	4.000%	4.000%	100.000	
	12/01/2032	1,230,000	4.000%	4.000%	100.000	
	12/01/2033	1,515,000	4.000%	4.000%	100.000	
	12/01/2034	1,665,000	4.000%	4.000%	100.000	
	12/01/2035	1,760,000	4.000%	4.000%	100.000	
	12/01/2036	1,920,000	4.000%	4.000%	100.000	
	12/01/2037	2,025,000	4.000%	4.000%	100.000	
	12/01/2038	2,200,000	4.000%	4.000%	100.000	
	12/01/2039	2,320,000	4.000%	4.000%	100.000	
	12/01/2040	2,505,000	4.000%	4.000%	100.000	
	12/01/2041	2,635,000	4.000%	4.000%	100.000	
	12/01/2042	2,840,000	4.000%	4.000%	100.000	
	12/01/2042		4.000%	4.000%	100.000	
	12/01/2044	2,985,000 3,205,000	4.000%	4.000%	100.000	
	12/01/2045	3,365,000	4.000%	4.000%	100.000	
	12/01/2046	3,605,000	4.000%	4.000%	100.000	
	12/01/2047	3,785,000	4.000%	4.000%	100.000	
	12/01/2048	4,045,000	4.000%	4.000%	100.000	
	12/01/2049	4,240,000	4.000%	4.000%	100.000	
	12/01/2050	4,520,000	4.000%	4.000%	100.000	
	12/01/2051	1,705,000	4.000%	4.000%	100.000	
	12/01/2052	1,825,000	4.000%	4.000%	100.000	
	12/01/2053	1,920,000	4.000%	4.000%	100.000	
	12/01/2054	2,050,000	4.000%	4.000%	100.000	
	12/01/2055	2,155,000	4.000%	4.000%	100.000	
	12/01/2056	2,295,000	4.000%	4.000%	100.000	
	12/01/2057	2,410,000	4.000%	4.000%	100.000	
	12/01/2058	2,565,000	4.000%	4.000%	100.000	
			12/01/2059 2,690,000	4.000%	4.000%	100.000
	12/01/2060	2,855,000	4.000%	4.000%	100.000	
		75,590,000				
Dated Date		12	/01/2030			
Delivery Date	51		/01/2030			
First Coupon			/01/2031			
Par Amount		75,59	90,000.00			
Original Issue	e Discount		· V			
Production	AN . To the		90,000.00	100.0000		
Underwriter's	Discount	-37	77,950.00	-0.5000	000%	
Purchase Pric Accrued Inter		75,2	12,050.00	99.5000	000%	
Net Proceeds			12,050.00			

BOND SUMMARY STATISTICS

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date	12/01/2030
Delivery Date	12/01/2030
First Coupon	06/01/2031
Last Maturity	12/01/2060
Arbitrage Yield	4.069473%
True Interest Cost (TIC)	4.043797%
Net Interest Cost (NIC)	4.030023%
All-In TIC	4.137369%
Average Coupon	4.000000%
Average Life (years)	16.654
Weighted Average Maturity (years)	16.654
Duration of Issue (years)	11.663
Par Amount	75,590,000.00
Bond Proceeds	75,590,000.00
Total Interest	50,354,600.00
Net Interest	50,732,550.00
Total Debt Service	125,944,600.00
Maximum Annual Debt Service	5,599,600.00
Average Annual Debt Service	4,198,153.33
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	75,590,000.00	100.000	4.000%	16.654	131,526.60
	75,590,000.00			16.654	131,526.60
		TIC	All-I TI		Arbitrage Yield
Par Value + Accrued Interest + Premium (Discount)	75,590,000.00		75,590,000.0	0	75,590,000.00
- Underwriter's Discount	-377,950.00		-377,950.0	0	
 Cost of Issuance Expense 			-200,000.0	0	
- Other Amounts			-598,236.8	5	-598,236.85
Target Value	75,212,050.00		74,413,813.1	5	74,991,763.15
Target Date	12/01/2030		12/01/203	0	12/01/2030
Yield	4.043797%		4.1373699	%	4.069473%

EXHIBIT I

Form of Ballot Questions

ELECTION QUESTIONS

MAY 6, 2025 ELECTION

BRICKYARD METROPOLITAN DISTRICT NO. 2 BALLOT QUESTION 600:

VOTE FOR NOT MORE THAN <u>TWO</u> DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

Matthew McBride Anthony De Simone	
VOTE FOR NOT MORE THAN <u>THREE</u> DIRECTORS TO SERVE UNTIL THREGULAR ELECTION:	łE SECOND
Tiffany Sweeney	
Tucker Bennett	
Dan Tovado	П

BALLOT ISSUE 6A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$20,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING. REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6B (Operations and Maintenance – Fees)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$20,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH

EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6C (Multiple Fiscal Year IGA Mill Levy Question)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$76.500.000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH **AMOUNTS** DUE **PURSUANT** TO ONE OR INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS. BY IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6D (Regional Improvements Mill Levy)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$76,500,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY

SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6E (DeBrucing)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO COLLECT, RECEIVE, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, PUBLIC IMPROVEMENT FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, GIFTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW, COVENANTS OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2025 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RECEIVED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6F (Street Improvements)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO. LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS. **STRUCTURES** AND FACILITIES, PAVING, LIGHTING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6G (Parks and Recreation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, INDOOR AND OUTDOOR ATHLETIC FIELDS AND COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS

SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6H (Water)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES,

PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6I (Sanitation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO

TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES. AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X. SECTION 20 OF THE COLORADO CONSTITUTION. OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6J (Transportation)

BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PARKING LOTS, STRUCTURES, ROOFS, COVERS AND

FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6K (Mosquito Control)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6L (Safety Protection)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6M (Fire Protection)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6N (Television Relay and Translation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT

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

BALLOT ISSUE 60 (Security)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR OTHER PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, AND LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME, OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6P (Operations and Maintenance Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6Q (Refunding Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED 76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME. TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES: SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES. ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6R (District Intergovernmental Agreements as Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL

OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING FINANCING. OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACT OBLIGATIONS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, AND SHALL THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE OBLIGATIONS OF THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6S (Multi Fiscal Year IGA)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH ONE OR MORE POLITICAL **SUBDIVISIONS** OF THE STATE, **GOVERNMENTAL** GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE BEAUTHORIZED TO MAKE COVENANTS REGARDING ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT ISSUE 6T (Regional Improvements IGA)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$76,500,000 OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

BRICKYARD METROPOLITAN DISTRICT NO. 2 BALLOT QUESTION 601:

Shall Brickyard Metropolitan District No. 2 be organized?

BRICKYARD METROPOLITAN DISTRICT NO. 2 BALLOT QUESTION 602:

Shall members of the board of directors of Brickyard Metropolitan District No. 2 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

BRICKYARD METROPOLITAN DISTRICT NO. 2 BALLOT QUESTION 603 (Property Tax Limit Waiver):

Shall Brickyard Metropolitan District No. 2, as provided for in Section 29-1-1704, Colorado Revised Statutes, waive the 5.25% property tax limit established in Section 29-1-1702, Colorado Revised Statutes, for all future property tax years?

SERVICE PLAN FOR BRICKYARD METROPOLITAN DISTRICT NO. 3 TOWN OF CASTLE ROCK

Prepared By:

McGeady Becher Cortese Williams P.C. 450 East 17th Avenue, Suite 400 Denver, CO 80203

> Town of Castle Rock Town Attorney's Office 100 N. Wilcox St. Castle Rock, CO 80104

Approved: March 4, 2025

Initials: <u>SMM</u>

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LIST OF EXHIBITS

EXHIBIT A Town of Castle Rock Vicinity Map

EXHIBIT B Initial District Legal Description and Boundary Map

EXHIBIT C Initial District No. 1 Legal Description and Boundary Map

EXHIBIT D Initial District No. 2 Legal Description and Boundary Map

EXHIBIT E Inclusion Area Legal Description and Inclusion Area Boundary Map

EXHIBIT F Intergovernmental Agreement between the District and the Town of Castle

Rock

EXHIBIT G Capital Plan

EXHIBIT H Financial Plan

EXHIBIT I Form of Ballot Questions

I. <u>INTRODUCTION</u>

A. <u>Purpose and Intent.</u>

This Service Plan is submitted in accordance with the Special District Act and Chapter 11 of the Town Code. It defines the powers and authorities of the District and describes the limitations and restrictions placed thereon.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan and the Town Code. The purpose of the District will be to provide all or a part of the Public Improvements, as further defined and described in this Service Plan, for the use and benefit of the residents and taxpayers of the District and the general public, subject to such policies, rules, and regulations as may be permitted under applicable law. Such Public Improvements may be located within and without the District's boundaries, as determined by the Board to be in the best interest of the District, and in accordance with the Service Plan. Upon completion to Town standards, the District will convey, or cause to be conveyed, to the Town such Public Improvements as may be required by the Town Land Use Approvals.

It is the intent of the District to finance the construction or acquisition of all or a part of the Public Improvements. To this end, the District is authorized to implement the Capital Plan and Financial Plan within its boundaries. The District is further authorized to provide ongoing operations and maintenance services for Public Improvements that are not dedicated to the Town or to another governmental entity to perform such services, subject to the limitations set forth in this Service Plan. The District is also authorized, but not required, to provide covenant enforcement and design review services in accordance with State statute.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is, therefore, necessary in order to provide the Public Improvements required for the Project in the most economic manner possible.

C. <u>Capital Plan.</u>

This Service Plan includes a Capital Plan set forth in **Exhibit G**, which matches the anticipated public infrastructure needs of the Project. This Service Plan will facilitate the issuance of Debt necessary to finance and construct the Public Improvements for the Project.

D. Financial Plan.

A Financial Plan reflecting the approximate development absorption rates, projected annual revenues and expenditures, anticipated debt issuances and amortization schedules, and a projection of anticipated capital outlays for the construction of Public Improvements to serve the

Project is set forth in **Exhibit H**. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

E. Financial Impact on Existing Residents.

At this time, no residents live in the District. Therefore, this Service Plan will not impact existing residents.

F. Objective of the Town Regarding Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, demolition, construction, installation, relocation and redevelopment of the Public Improvements for the Project, *inter alia*, from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid from revenue distributed to the District by the URA pursuant to an intergovernmental agreement to be entered into between the Districts, the URA, and the Town; and from revenue received by the District from taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a mill levy no higher than the Maximum Debt Mill Levy and/or repaid by Development Fees, as limited by Section V.A.10. Debt which is issued within these parameters will insulate property owners from excessive taxes and fees to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

It is the intent of this Service Plan to assure to the extent possible that no property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy and that no property bears an economic burden for Debt that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. The Districts are authorized to implement the Capital Plan and Financial Plan within and without their boundaries. The Districts are also being organized to provide operations and maintenance services to the Districts.

Approval of this Service Plan shall not indicate, implicitly or expressly, that any land use applications now on file with the Town, or any land use applications filed in the future, will be approved by the Town.

II. <u>DEFINITIONS</u>

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

<u>Assessed Valuation Adjustment</u>: means if, on or after the date of approval of this Service Plan by the Town, changes are made in the method of calculating assessed valuation or any constitutionally or statutorily mandated tax credit, cut, or abatement, then the Maximum Debt Mill Levy, the

Maximum Aggregate Mill Levy, and the Regional Mill Levy may be increased or decreased to reflect such changes so that, to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after the date of approval of this Service Plan by the Town, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in residential rate as defined in Section 39-1-104.2, C.R.S., and any constitutional or legislative changes in the actual value against which the assessment rate is applied, shall be deemed to be a change in the method of calculating assessed valuation.

Board: means the board of directors of the District.

<u>Capital Plan</u>: means the pro forma capital plan regarding the Public Improvements as set forth in **Exhibit G**.

County: means the County of Douglas, Colorado.

<u>Debt</u>: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy. The definition of Debt shall not include intergovernmental agreements that do not contain a pledge of an ad valorem property tax mill levy in the District. The obligation of the District to remit revenues from the Regional Mill Levy to the Town, as required by this Section VI.J. below, shall not be deemed a Debt for purposes of this Service Plan.

<u>Developer</u>: means the owner or owners of the Project, any affiliates of such owner or owners, and their respective successors and assigns other than an End User.

<u>Developer Debt</u>: means bonds, notes, or other multiple-fiscal-year financial obligations issued to or entered with the Developer for reimbursement of sums advanced or paid by the Developer for funding of Public Improvements and/or operations and maintenance expenses, for the payment of which the District has promised to impose, charge, assess and/or levy a mill levy or fees, and/or pledge other revenues. Developer Debt shall be subordinate to other Debt of the District, and any interest on Developer Debt shall be simple and shall not compound.

<u>Development Fee:</u> means the one-time development fee imposed by the District on a per-unit basis, at or prior to the issuance of a certificate of occupancy for the unit, to assist with the planning, development, and financing of the Public Improvements, subject to the limitations set forth in Section VI.E of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

<u>District</u>: means Brickyard Metropolitan District No. 3.

<u>District No. 1</u>: means Brickyard Metropolitan District No. 1.

District No. 2: means Brickyard Metropolitan District No. 2.

Districts: means, collectively, the District, District No. 1, and District No. 2.

<u>End User</u>: means any third-party owner, or tenant of any third-party owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad

valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The Developer or the business entity that constructs homes or commercial structures is not an End User.

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

<u>Financial Plan</u>: means the pro forma financial plan described in Section VI and set forth in **Exhibit H** which describes generally (i) how the Public Improvements are anticipated to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

Inclusion Area Boundaries: means the boundaries of the area described in **Exhibit E**.

<u>Inclusion Area Boundary Map</u>: means the map attached hereto as **Exhibit E**, describing the property proposed for inclusion within the District.

<u>Initial District Boundaries</u>: means the legal boundaries of the District as described in **Exhibit B**, as may be altered pursuant to this Service Plan, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District No. 1 Boundaries</u>: means the legal boundaries of District No. 1 as described in **Exhibit C**, as may be altered pursuant to Section III of the Service Plan for District No. 1, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District No. 2 Boundaries</u>: means the legal boundaries of District No. 2 as described in **Exhibit D**, as may be altered pursuant to the Service Plan for District No. 2, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

<u>Initial District Boundary Map</u>: means the map attached hereto as **Exhibit B**, describing the Initial District Boundaries.

<u>Initial District No. 1 Boundary Map</u>: means the map attached hereto as **Exhibit C**, describing the Initial District No. 1 Boundaries.

<u>Initial District No. 2 Boundary Map</u>: means the map attached hereto as **Exhibit D**, describing the Initial District No. 2 Boundaries.

<u>Maximum Aggregate Mill Levy</u>: means the maximum aggregate mill levy the District is permitted to impose as set forth in Section VI.I below, including the Maximum Debt Mill Levy and any mill levy imposed to pay or offset the District's operating costs, but excluding the Regional Mill Levy.

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

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

Project: means the development or property commonly referred to as "The Brickyard".

<u>Public Improvements</u>: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the Districts, as generally described in the Special District Act, and in conformance with the Town Code and regulations, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Regional Mill Levy: means a property tax of five (5) mills, subject to future Assessed Valuation Adjustments, to be imposed by the District and remitted to the Town on an annual basis in accordance with the requirements of Section VI.J. below, for the purpose of defraying costs incurred by the Town in providing such services and improvements as the Town, in its sole and reasonable discretion, believes are: (i) public in nature; (ii) for the benefit of the residents and taxpayers of the District; and (iii) permitted by State law to be paid for from taxes imposed by the District. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final.

<u>Residential Unit:</u> means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single-family dwelling units) located within the District Boundaries which has been transferred to an End User.

<u>Service Area</u>: means the property that is served or is intended to be served by the Districts, which consists of the combined acreage of the Initial District Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the District approved by the Town Council.

<u>Service Plan Amendment</u>: means an amendment to the Service Plan approved by the Town Council in accordance with the Town Code and applicable State law.

<u>Special District Act</u>: means Section 32-1-101, <u>et seq.</u>, of the Colorado Revised Statutes, as amended from time to time.

<u>State</u>: means the State of Colorado.

TABOR: means Article X, Section 20 of the Colorado Constitution.

<u>Taxable Property</u>: means real or personal property within the District Boundaries that is subject to *ad valorem* taxes.

<u>Town</u>: means the Town of Castle Rock, Colorado.

<u>Town Code</u>: means the Municipal Code of the Town of Castle Rock, Colorado, inclusive of the Town's technical design criteria manuals, as the same may be amended from time to time.

Town Council: means the Town Council of the Town of Castle Rock, Colorado.

<u>Town Land Use Approvals</u>: means a Preliminary Development Plan for the Project, or other agreement with the Town which identifies, among other things, Public Improvements necessary for facilitating development for property within the Project, as approved by the Town pursuant to the Town Code, which approval shall not be unreasonably withheld by the Town, and as may be amended pursuant to the Town Code from time to time.

<u>URA</u>: means the Castle Rock Urban Renewal Authority.

III. <u>BOUNDARIES</u>

The area of the Initial District Boundaries includes approximately Two Hundred Ninety Thousandths (0.290) acres, and the total area proposed to be included in the Inclusion Area Boundaries is approximately thirty-two (32) acres. A legal description of the Initial District Boundaries and an Initial District Boundary Map is attached hereto as **Exhibit B**. A legal description of the Inclusion Area Boundaries and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit E**. A vicinity map is attached hereto as **Exhibit A**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V.A.6 below.

IV. PROPOSED LAND USE/ POPULATION PROJECTIONS/ ASSESSED VALUATION

The Service Area consists of approximately thirty-two (32) acres of vacant land, which land is designated for mixed use development, including: approximately 461 multi-family for-rent residential units; approximately 81 multi-family for-sale residential units; approximately 55,350 square feet of commercial office space; approximately 30,893 square feet of commercial retail or restaurant space; and a hotel with approximately 125 rooms. The projected residential population of the Service Area is expected to be approximately one thousand eighty (1,080) people, and the projected daytime population is expected to be approximately nine hundred (900) people. The current and projected assessed valuations of the Service Area are set forth in the Financial Plan attached hereto as **Exhibit H**. At build-out, the projected assessed valuation of the Districts is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

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

V. <u>DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES</u>

A. Powers of the District and Service Plan.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District, as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein. The District may provide the following services: parks and recreation, water and sanitary sewer service (including stormwater management services and improvements), and street improvements, subject to the limitations set forth herein and the limitations of the ballot questions anticipated to be considered and approved by the voters of the District at its organizational election in substantially the form as set forth in **Exhibit I** hereto, and as may be approved by the voters of such District in the future.

- 1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The District is authorized to implement the Capital Plan and Financial Plan within and without its boundaries. The District shall dedicate the Public Improvements to the Town, or other appropriate jurisdiction or owners' association, in a manner consistent with the Town Land Use Approvals and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.
- 2. <u>Fire Protection Limitation</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.
- 3. <u>Construction Standards Limitation</u>. The District will ensure that Public Improvements are designed and constructed in accordance with the standards and specifications of the Town, and of any other federal, state, or local governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for the construction and installation of Public Improvements prior to performing such work.
- 4. <u>Dominant Eminent Domain Limitation</u>. The District shall not be authorized to utilize the power of dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.
- 5. <u>Privately Placed Debt Limitation</u>. Prior to the issuance of any privately placed Debt, the District will obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

- 6. <u>Inclusion Limitation</u>. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the Town. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 7. Overlap Limitation. The boundaries of the Districts shall not overlap each other, nor shall they overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the District and the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the District. Additionally, the District shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.
- 8. <u>Initial Debt Limitation</u>. On or before the effective date of Town Land Use Approvals, the District shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by direct imposition, or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.
- 9. Total Debt Issuance Limitation. The Districts, collectively, shall not issue Debt in excess of \$76,500,000 in the aggregate, which is based on not more than 95% of the estimated Public Improvements plus estimated costs of issuance, any estimated reserve fund requirements and capitalized interest. The Total Debt Issuance Limitation shall not apply to a contractual pledge of taxes or other revenue between the Districts, and shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded.

The District shall not be permitted to issue Debt, nor refinance any Debt, without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt shall be included in the debt issuance limitation set forth above.

- a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon, nor collected from, Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.
- 11. <u>Monies from Other Governmental Sources</u>. The District shall not apply for nor accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the District collects any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

This Section shall also apply to specific ownership taxes which have been distributed to the District by the County. The District shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the District to remit such revenues to the Town at the District's organizational election.

- 12. <u>Consolidation Limitation</u>. The District shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.
- 13. <u>Bankruptcy Limitation</u>. All of the limitations contained in this Service Plan including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Development Fee, have been established under the authority of the Town to approve the Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
- (a) Shall not be subject to set-aside for any reason, or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- (b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law," as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

14. <u>Service Plan Amendment Requirement</u>. 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. To the extent permitted by law, the District may seek formal approval in writing from the Town of modifications to this Service Plan which are not material, but for which the District may desire a written amendment and approval by the Town. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other designated representative of the Town as to the matters set forth therein and shall be conclusive and final.

Any Debt issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately Sixty-Two Million Five Hundred Thousand Dollars (\$62,500,000). The Capital Plan attached hereto as **Exhibit G** includes a description of the type of capital facilities to be developed by the District, an estimate of the cost of the proposed facilities, and a capital expenditure plan correlating expenditures with development. The actual Public Improvements to be constructed will be determined by the Town Land Use Approvals, notwithstanding the Capital Plan.

All of the Public Improvements constructed by the District will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Town Land Use Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Other Powers.

The District shall also have the following authority:

- 1. <u>Service Plan Amendments</u>. To amend the Service Plan as needed, subject to the appropriate statutory procedures and Town Code.
- 2. <u>Phasing, Deferral</u>. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing parameters as anticipated in the Financial Plan, attached hereto as **Exhibit H**, to better accommodate capital market conditions relating to the issuance of Debt, the pace of growth, resource availability, and potential inclusions of property within the

District; provided, however, that any such rescheduling or restructuring shall not include any changes or modifications to the Maximum Debt Mill Levy or Mill Levy Imposition Term.

3. <u>Additional Services</u>. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

D. <u>Facilities to be Constructed and/or Acquired.</u>

The District proposes to provide and/or acquire Public Improvements necessary for the Project as set forth in the Town Land Use Approvals. The Capital Plan, attached hereto as **Exhibit G**, provides a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site or off-site improvements. The Public Improvements generally depicted and described in the Capital Plan have been presented for illustration only, and the exact design, sub-phasing of construction and location of the Public Improvements will be determined at the time of Town Land Use Approvals and Town Public Works Department approvals. Such decisions shall not be considered to be material modifications of the Service Plan.

Notwithstanding anything herein to the contrary, the District shall have the authority to enter into any intergovernmental agreements deemed necessary to effectuate the long-term plans of the District without further approval from the Town, so long as such intergovernmental agreements are consistent with the provisions of this Service Plan. In addition, the District shall have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

E. <u>Multiple District Structure.</u>

It is anticipated that the Districts, collectively, will undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the Districts shall enter into one or more intergovernmental agreements with each other that shall govern the relationships between and among them with respect to the financing, construction and operation of the Public Improvements. The Districts will establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. <u>FINANCIAL PLAN</u>

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. A Financial Plan is attached hereto as **Exhibit H**, which provides preliminary projections demonstrating that the Districts can reasonably discharge the proposed Debt, consistent with the requirements of the Special District Act. The District intends to issue only such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy; the Development Fee; revenue distributed to the District by the URA

pursuant to an intergovernmental agreement to be entered into between the District, the Town, and the URA; and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Total Debt Issuance Limitation set forth in Section V.A.9. above, which Debt shall be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. <u>Maximum Debt Mill Levy.</u>

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

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

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

For purposes of the foregoing, once Debt has been determined to be within 50% debt ratio as specified above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. <u>Maximum Debt Mill Levy Imposition Term.</u>

The District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by the District, including bonds, loans, or other multiple-fiscal-year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that the District's obligations thereunder shall be discharged forty (40) years after the date such Debt is issued or such obligation is entered into, regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by the District if, at such time, a majority of the Board are End Users.

E. <u>Debt Repayment Sources.</u>

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between and District and the Town, or unless as provided in Section (D) above.

The District may also collect a Development Fee, imposed for repayment of Debt and capital costs, which Development Fee shall be in an amount as determined at the discretion of the Board, but in no event to exceed 4% of the costs of construction per unit, plus a one percent (1%) cost of living adjustment from the date of this Service Plan forward.

F. Security for Debt.

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

G. Debt Instrument Disclosure Requirement.

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

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

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan, shall be included in any document used for the offering of the Debt for sale to persons including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may, by written notice to the District, require modifications to the form of this disclosure statement.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

I. <u>District's Operating Costs.</u>

The cost of planning services, engineering services, legal services and administrative services, together with the costs of the District's organization and initial operations, are estimated to be \$150,000, which will be eligible for reimbursement from Debt proceeds subject to applicable requirements of federal law.

The first year's operating budget for the District is estimated to be \$75,000, which amount is anticipated to be derived from property taxes and other legally available revenues, including developer advances or other payments.

The District shall be authorized to impose a mill levy to pay or offset the District's operating costs. The Maximum Aggregate Mill Levy that the District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments; unless a majority of the Board of Directors of the District imposing the operations mill levy has voted in favor of imposing an operations mill levy in excess of 10.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County-imposed refunds or abatements.

J. Regional Mill Levy.

At any time the District imposes a mill levy for Debt, the District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the District's organizational election. The District's obligation to impose and collect the revenues from the Regional Mill Levy shall begin when the District first imposes a mill levy for Debt, and shall continue to be imposed by the District until such time as the District no longer imposes a mill levy for any purpose or, subject to the limitations set forth in Section VIII below, is otherwise dissolved, whichever shall last occur. The District's imposition of the Regional Mill Levy shall be memorialized in the intergovernmental agreement required by

Section XI below. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1. The failure of the District to levy the Regional Mill Levy or remit the revenues generated by the Regional Mill levy to the Town within the timeframe required above shall constitute and be deemed a material departure from, and unapproved modification to, this Service Plan. The Town may enforce this provision of the Service Plan pursuant to applicable State statutes and exercise all such other available legal and equitable remedies in the event of such departure and unapproved modification, including those provided in the Town Code.

K. <u>Developer Debt.</u>

Developer Debt shall be subordinate to other debt of the District and shall be included in the Total Debt Issuance Limitation set forth in Section V.A.9. above. Developer Debt shall expire and be forgiven by no later than 20 years after the initial date of the Developer Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. The interest rate on Developer Debt shall not exceed the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30-Year constant maturity, published by Refinitiv at www.tm3.com, plus 650 basis points and interest on such Developer Debt shall bear interest at a simple rate and shall not compound.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk at the Town's administrative offices by no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall reflect activity and financial events of the District through the preceding December 31st (the "Report Year").

B. Reporting of Significant Events.

In addition to the information required to be provided by Section 32-1-207(3)(c)(II), C.R.S., the annual report shall include the following:

- 1. A narrative summary of the progress of the District in implementing the Service Plan for the Report Year;
- 2. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the capital expenditures incurred by the District in development of public facilities in a Report Year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year;
- 3. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the financial obligations of the District at the end of the Report Year, including the amount of outstanding

indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the District in the Report Year, the total assessed valuation of all taxable properties within the District as of January 1 of the Report Year, and the current mill levy imposed by the District for payment of Debt in the Report Year;

- 4. A summary of residential and commercial development which has occurred within the District for the Report Year;
- 5. A summary of all fees, charges and assessments imposed by the District as of January 1 of the Report Year;
- 6. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year; and
- 7. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

C. Additional Reporting Requirements

The District shall procure and maintain both a District website and email listserv for the purpose of periodically updating residents on matters involving the District including, but not limited to, the information required by Section 32-1-104.5(3)(a), C.R.S., and any other information that would benefit the residents of and the owners of property within the District.

A copy of the written notice for every regular or special meeting of the District will be delivered to the Town Clerk pursuant to section 11.02.150.F.9 of the Town Code.

VIII. <u>DISSOLUTION</u>

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes, or without the written consent of Town Council.

IX. <u>DISCLOSURE TO PURCHASERS</u>

The District will use reasonable efforts to assure that each owner of real property located within the District who sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of District Debt and the imposition of the District mill levy.

X. <u>INTERGOVERNMENTAL AGREEMENT</u>

The form of the intergovernmental agreement between the Town and the District, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit D**. The District shall approve the intergovernmental agreement at its first Board meeting after its organizational election, but in no event later than 90 days following the date on which the Douglas County District Court has entered its order and decree declaring the District organized. The Town Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan.

XI. CONCLUSION

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

- 1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
- 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
- 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- 6. The facility and service standards of the District is compatible with the facility and service standards of the Town;
- 7. The proposal is in substantial compliance with the Town's comprehensive master plan;
- 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and
- 9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Town of Castle Rock Vicinity Map

EXHIBIT B

Initial District Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, BLOCK 7, AND LOT 1, BLOCK 10, CITADEL STATION FILING NO. 6 RECORDED AT RECEPTION NO. 8708767, SITUATED IN THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10;

THENCE NORTH 16"12'29" WEST, A DISTANCE OF 816.57 FEET TO A POINT ON THE WEST LINE OF SAID LOT 1, BLOCK 7 AND THE **POINT OF BEGINNING**;

THENCE NORTH 23°36'32" WEST ALONG SAID WEST LINE, A DISTANCE OF 322.60 FEET;

THENCE NORTH 66°23'28" EAST, A DISTANCE OF 38.81 FEET;

THENCE SOUTH 23°36'32" EAST, A DISTANCE OF 322.60 FEET;

THENCE SOUTH 66°23'28" WEST, A DISTANCE OF 38.81 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 12,520 SQUARE FEET OR 0.29 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE EAST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935 AND THE NORTHEAST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER, CO 80203 303.623.6300





ILLUSTRATION SITUATED IN THE NORTHEAST 1/4 OF SECTION 10. TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO NE COR. SEC. 10-PART OF LOT 1 CITADEL STATION, FILING NO. 2 REC. NO. 305817 NW¹¹⁴ SEC. 11 T8S, R67W, T8S, P.M. N66°23'28"E 38.81 PARCEL CONTAINS 12,520 SQ. FT. OR-0.29 AC.± LOT 2, BLOCK 7 CITADEL STATION FILING NO. 6 REC. NO. 8708767 LOT 1, BLOCK 10 CITADEL STATION, FILING NO. 6 REC. NO. 8708767 P.O.B. S66°23'28"W 38.81 8162 P.O.C. E 1/4 COR. SEC. 10 300 150 SCALE: 1" = 150' THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED LAND SURVEY. IT IS INTENDED TO DEPICT ONLY THE ATTACHED DESCRIPTION. PROJECT #: 200726 ACME BRICKYARD HARRIS CHECKED BY: AWM DRAWN BY: DJH SHEET NUMBER PROPOSED TRACT C **ILLUSTRATION**

2 OF

EXHIBIT C

Initial District No. 1 Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, CITADEL STATION FILING NO. 2 RECORDED AT RECEPTION NUMBER 305817 IN THE OFFICIAL DOUGLAS COUNTY RECORDS, SITUATED IN THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11;

THENCE NORTH 12°36'43" EAST, A DISTANCE OF 1,837.64 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1 AND THE POINT OF BEGINNING;

THENCE SOUTH 87°59'00" WEST, A DISTANCE OF 232.76 FEET;

THENCE NORTH 02°00'20" WEST, A DISTANCE OF 6.00 FEET;

THENCE NORTH 47°01'00" WEST, A DISTANCE OF 44.04 FEET;

THENCE NORTH 02°00'41" WEST, A DISTANCE OF 128.42 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1;

THENCE NORTH 47"19'53" EAST ALONG SAID NORTH LINE, A DISTANCE OF 47.27 FEET;

THENCE NORTH 68"6"31" EAST CONTINUING ALONG SAID NORTH LINE, A DISTANCE OF 242.59 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1 EXTENDED NORTHERLY;

THENCE SOUTH 01°56'42" EAST ALONG SAID EXTENSION AND ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 278.15 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 59,952 SQUARE FEET OR 1.38 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE NORTHWEST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935 AND AT THE WEST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER, CO 80203

303.623.6300





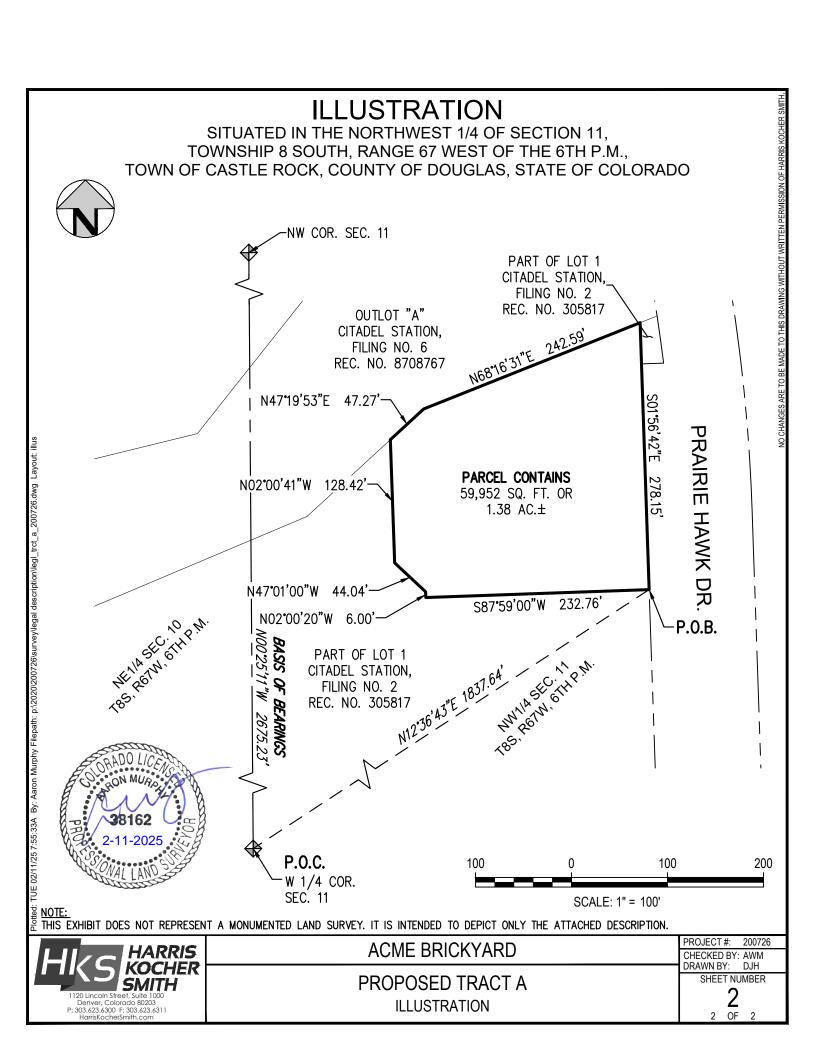


EXHIBIT D

Initial District No. 2 Legal Description and Boundary Map

DESCRIPTION

SITUATED IN THE NORTHEAST 1/4 OF SECTION 10, AND THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO

A PARCEL OF LAND BEING A PORTION OF LOT 1, CITADEL STATION FILING NO. 2 RECORDED AT RECEPTION NUMBER 305817 IN THE OFFICIAL DOUGLAS COUNTY RECORDS, AND LOT 1, BLOCK 7, CITADEL STATION FILING NO. 6 RECORDED AT RECEPTION NO. 8708767, SITUATED IN THE NORTHEAST QUARTER OF SECTION 10 AND THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 11:

THENCE NORTH 15°46'45" EAST, A DISTANCE OF 1,534.49 FEET TO A POINT ON THE EAST LINE OF SAID LOT 1, CITADEL STATION FILING NO. 2 AND THE **POINT OF BEGINNING**:

THENCE SOUTH 87'59'00" WEST, A DISTANCE OF 623.63 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 180.04 FEET, SAID CURVE HAVING A RADIUS OF 351.50 FEET, A CENTRAL ANGLE OF 29'20'49", AND A CHORD WHICH BEARS SOUTH 73'18'35" WEST A CHORD DISTANCE OF 178.08 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 121.29 FEET, SAID CURVE HAVING A RADIUS OF 84.50 FEET, A CENTRAL ANGLE OF 82"14'32", AND A CHORD WHICH BEARS SOUTH 17"30'54" WEST A CHORD DISTANCE OF 111.14 FEET; THENCE SOUTH 23°36'32" EAST, A DISTANCE OF 142.81 FEET;

THENCE SOUTH 66'23'28" WEST, A DISTANCE OF 38.81 FEET TO A POINT ON THE WEST LINE OF SAID LOT 1, BLOCK 7;

THENCE NORTH 23°36'32" WEST ALONG SAID WEST LINE, A DISTANCE OF 139.90 FEET;

THENCE NORTH 66°23'28" EAST, A DISTANCE OF 22.81 FEET:

THENCE NORTH 23°36'32" WEST, A DISTANCE OF 2.91 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 144.26 FEET, SAID CURVE HAVING A RADIUS OF 100.50 FEET, A CENTRAL ANGLE OF 8214'43", AND A CHORD WHICH BEARS NORTH 17'30'49" EAST A CHORD DISTANCE OF 132.19 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT AN ARC LENGTH OF 188.23 FEET, SAID CURVE HAVING A RADIUS OF 367.50 FEET, A CENTRAL ANGLE OF 29'20'49", AND A CHORD WHICH BEARS NORTH 73"18'35" EAST A CHORD DISTANCE OF 186.18

THENCE NORTH 87'59'00" EAST, A DISTANCE OF 622.18 FEET TO THE EAST LINE OF SAID LOT 1, CITADEL STATION FILING NO. 2 AND A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG SAID EAST LINE AND ALONG THE ARC OF SAID CURVE TO THE LEFT AN ARC LENGTH OF 16.07 FEET, SAID CURVE HAVING A RADIUS OF 1,080.00 FEET, A CENTRAL ANGLE OF 00°51'08", AND A CHORD WHICH BEARS SOUTH 07"10'55" EAST A CHORD DISTANCE OF 16.07 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 20,513 SQUARE FEET OR 0.47 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AS MONUMENTED AT THE NORTHWEST CORNER BY A REBAR WITH 2.5" ALUMINUM CAP STAMPED PLS 6935 AND AT THE WEST QUARTER CORNER BY A 1" STEEL ROD WITH 2" CAP STAMPED PLS 6935, BEARING NORTH 00°25'11" WEST, AS SHOWN ON THE PLAT OF CITADEL STATION FILING NO. 6.

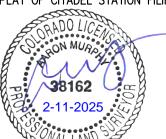
PREPARED BY: AARON MURPHY

PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH

1120 LINCOLN STREET, SUITE 1000

DENVER. CO 80203 303.623.6300



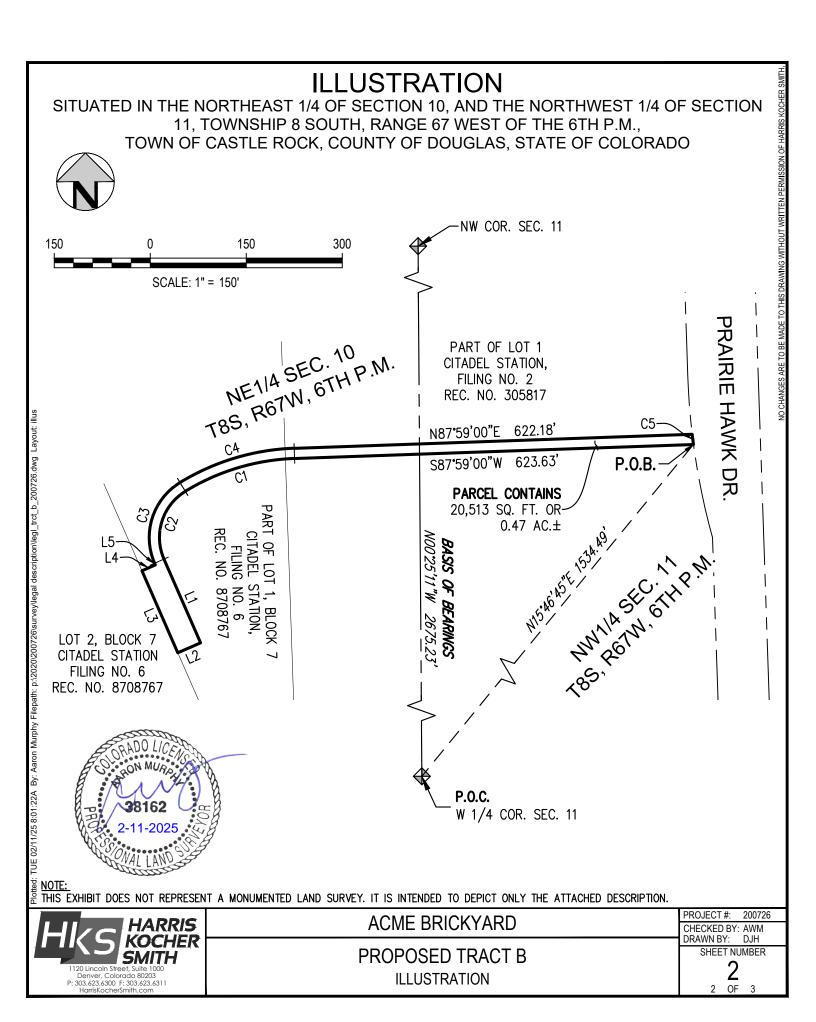


ACME BRICKYARD

PROPOSED TRACT B **DESCRIPTION**

PROJECT #: 200726 CHECKED BY: AWM DRAWN BY: DJH SHEET NUMBER

1 OF 3



LINE AND CURVE TABLES

LINE TABLE								
LINE	BEARING	LENGTH						
L1	S23°36'32"E	142.81'						
L2	S66°23'28"W	38.81'						
L3	N23°36'32"W	139.90'						
L4	N66°23'28"E	22.81'						
L5	N23°36'32"W	2.91'						

CURVE TABLE								
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD			
C1	351.50'	29 ° 20'49"	180.04	S73°18'35"W	178.08'			
C2	84.50'	82°14'32"	121.29'	S17°30'54"W	111.14'			
C3	100.50	82°14'43"	144.26'	N17°30'49"E	132.19'			
C4	367.50'	29 ° 20'49"	188.23'	N73°18'35"E	186.18'			
C5	1080.00	0°51'08"	16.07'	S07°10'55"E	16.07'			



HARRIS KOCHER SMITH 1120 Lincoln Street, Suite 1000 Denver, Colorado 80203 ACME BRICKYARD

PROPOSED TRACT B LINE AND CURVE TABLES

PROJECT #: 200726 CHECKED BY: AWM DRAWN BY: DJH

SHEET NUMBER

3 OF 3

1/25 8:01:26A By: Aaron Murphy Filepath: p:\2020\200726\survey\legal description\legl_trct_b_20

EXHIBIT E

Inclusion Area Legal Description and Boundary Map

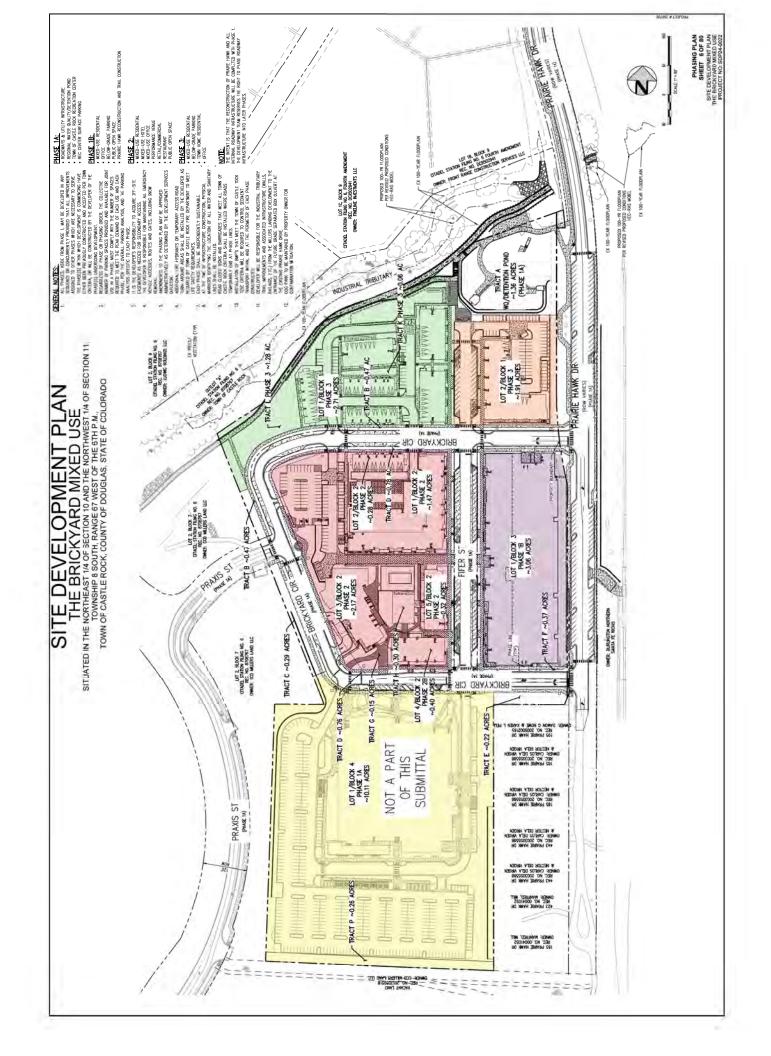


EXHIBIT F

Intergovernmental Agreement between the Districts and the Town of Castle Rock

INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, COLORADO AND BRICKYARD METROPOLITAN DISTRICT NOS. 1 - 3

THIS INTERGOVERNMENTAL AGREEMENT (the "Agreement") is made and entered into this ____day of _____, 2025, by and between the TOWN OF CASTLE ROCK, COLORADO, a Colorado home rule municipality (the "Town"), BRICKYARD METROPOLITAN DISTRICT NO. 1, BRICKYARD METROPOLITAN DISTRICT NO. 2, and BRICKYARD METROPOLITAN DISTRICT NO. 3, each a quasi-municipal corporation and political subdivision of the State of Colorado (each, a "District," and collectively, the "Districts"). The Districts, along with the Town, are hereinafter individually referred to as a "Party" or collectively as the "Parties".

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as more specifically set forth in the respective Service Plans for each District, approved by the Town on March 4, 2025 (each, a "Service Plan," and collectively, the "Service Plans"); and

WHEREAS, the Service Plans require the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Agreement.

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

COVENANTS AND AGREEMENTS

- 1. <u>Definitions</u>. Any capitalized terms used but not defined in this Agreement shall have the definitions ascribed to them in the Service Plans.
- 2. Operation and Maintenance. The Districts are authorized to implement the Capital Plan and Financial Plan within and without its boundaries. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners' association in a manner consistent with the Town Land Use Approvals, other rules and regulations of the Town, and applicable provisions of the Town Code and the Service Plan. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.
- 3. <u>Fire Protection Limitation.</u> The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate,

redevelop or finance fire hydrants and related improvements installed as part of a water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

- 4. <u>Eminent Domain Limitation</u>. The Districts shall not utilize the power of eminent domain or domain against Town-owned property or Town-leased property without the prior written consent of the Town.
- 5. <u>Construction Standards</u>. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, or as otherwise approved by the Town or such other governmental entities. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.
- 6. <u>Issuance of Privately Placed Debt</u>. Prior to the issuance of any privately placed debt, the Districts will obtain the certification of an External Financial Advisor substantially as follows:

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

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

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

- 7. <u>Inclusion</u>. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the Town. The District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 8. Overlap. The boundaries of the Districts shall not overlap a previously formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of Debt of the applicable District and any overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the applicable District. Additionally, the Districts shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as the Districts unless the aggregate mill levy for payment of

Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

- 9. <u>Initial Debt</u>. On or before the effective date of approval of Town Land Use Approvals, the Districts shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by the direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.
- 10. <u>Total Debt Issuance</u>. The Districts shall not issue Debt in excess of \$76,500,000 in the aggregate. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded, and shall not apply to any capital pledge or other intergovernmental agreement entered into by and between the Districts.

The Districts shall not be permitted to issue Debt or refinance any debt without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of the Districts for the repayment of Developer Debt, shall be included in the debt issuance limitation set forth above.

- 11. <u>Fees</u>. The Districts may impose and collect a Development Fee as a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.
- 12. <u>Monies from Other Governmental Sources</u>. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event the Districts collect any of the aforementioned funds, they shall remit any and all monies collected to the Town within forty- five (45) days of receipt.

This Section shall also apply to specific ownership taxes, which have been distributed to the Districts by the County. The Districts shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of the Districts to remit such revenues to the Town at the Districts' organizational elections.

- 13. <u>Consolidation</u>. The Districts shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.
- 14. <u>Bankruptcy</u>. All of the limitations contained in the Service Plans, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
 - a. Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
 - b. Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C. Section 903), and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).
- 15. <u>Dissolution</u>. Upon an independent determination of the Town Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes or without the written consent of Town Council.
- 16. <u>Maximum Debt Mill Levy</u>. The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of the Debt. The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Value Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

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

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

For the purposes of the foregoing, once Debt has been determined to be within fifty percent (50%) debt ratio as specified above, so that a District is entitled to pledge to its payment an unlimited ad valorem mill levy, the applicable District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

17. <u>Maximum Debt Mill Levy Imposition Term.</u> A District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by a District, including bonds, loans, or other multiple fiscal year financial obligations, and any refunding Debt instrument evidencing the District's repayment obligations, shall provide that such a District's obligations thereunder shall be discharged no later than forty (40) years after the date such Debt is issued or such obligation is entered into regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by a District if, at such time, a majority of the Board are End Users.

- 18. Operating Mill Levy. Each District shall be authorized to impose a mill levy to pay or offset that District's operating costs. The Maximum Aggregate Mill Levy that a District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.
- 19. Regional Mill Levy. At any time the District imposes a mill levy for Debt, that District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the Districts' organizational elections. The Districts' obligation to impose and collect the revenues from the Regional Mill Levy shall begin when each District first imposes a mill levy for Debt, and shall continue to be imposed by such District until such time as such District no longer impose a mill levy for any purpose or, subject to the limitations set forth in Section VIII of the Service Plan, is otherwise dissolved, whichever shall last occur. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1.
- 20. <u>Service Plan Amendment Requirement</u>. Actions of the Districts which violate the limitations set forth in Sections V.A.1-13 or VI.B-K of the Service Plans shall be deemed to be material modifications to the Service Plans and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.
- 21. <u>Annual Report</u>. The Districts shall be responsible for submitting an annual report to the Town Clerk by no later than September 1st of each year following the year in which the

respective Order and Decree creating each District has been issued, and containing the information set forth in Section VII of the Service Plan.

- 22. <u>Disclosure</u>. The Districts will use reasonable efforts to assure that each owner of real property located within the Districtswho sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38- 35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of a District's Debt and the imposition of a District's mill levy.
- 23. <u>Notices</u>. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed as follows:

If to Town: Town of Castle Rock

100 Wilcox Street Castle Rock, CO 80104 Attn: Town Manager

With a copy to: Town Attorney

If to the District: Brickyard Metropolitan District Nos. 1, 2 and 3

McGeady Becher Cortese Williams P.C.

450 East 17th Avenue, Suite 400

Denver, CO 80203 Attn: Legal Notices Phone: (303) 592-4380

Email: legalnotices@specialdistrictlaw.com

- 24. <u>Amendment</u>. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.
- 25. <u>Assignment</u>. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent shall not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.
- 26. <u>Default/Remedies</u>. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- 27. <u>Governing Law and Venue</u>. This Agreement shall be governed and construed under the laws of the State of Colorado and proper venue shall be the Douglas County District Court.

- 28. <u>Inurement</u>. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- 29. <u>Integration</u>. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.
- 30. <u>No Waiver</u>. The waiver or delay of enforcement of one or more covenants, terms, conditions or provisions of this Agreement shall not constitute a waiver of the remaining covenants, terms, conditions or provisions. The waiver or delay in enforcement regarding any breach of this Agreement shall not constitute a waiver of any covenants, terms, conditions, or provisions of the Agreement.
- 31. <u>Parties Interested Herein</u>. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or give to, any person other than the Districts and the Town, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.
- 32. <u>Severability</u>. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.
- 33. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.
- 34. <u>Paragraph Headings</u>. Paragraph headings are inserted for convenience of reference only.

(Signature pages to follow)

EXECUTED as of the day and year first above written. **BRICKYARD METROPOLITAN DISTRICT NO. 1**

By:	
Its:	
ATT	EST:
By:	
Its:	
BRIG	CKYARD METROPOLITAN DISTRICT NO. 2
By:	
Its:	
ATT	EST:
By:	
Its:	
BRIC	CKYARD METROPOLITAN DISTRICT NO. 3
By:	
Its:	
ATT	EST:
By:	
Its:	

TOWN OF CASTLE ROCK
Jason Gray, Mayor
ATTEST:
Lisa Anderson, Town Clerk
Approved as to Form:
Michael J. Hyman, Town Attorney

EXHIBIT G

Capital Plan

Eligible Improvements

The following are estimated Eligible Costs for the Eligible Improvements only. Payments and reimbursement will be based upon actual Eligible Costs incurred for the Eligible Improvements, in accordance with the Brickyard Metropolitan District

Public Infrastructure			\$ 62,306,255.29
All costs associated with the demoliton of the ACME Brick facility and construction, do	esign, and approval of improvemen	ts existing Prairie	
Hawk, Praxis St. (offsite roadway from Plum Creek to the Brickyard site), and onsite gr	ading, roads, utilties. An itemized l	breakdown is	
below, summing to the total for the Public Infrastructure.			
Site Demolition	\$	1,860,417.69	
Grading	\$	3,597,036.00	
Parking	\$	3,509,000.00	
Structured Parking	\$	16,415,000.00	
Retaining Walls	\$	1,840,626.25	
Roadways & Utilities (Offsite)	\$	14,275,000.00	
Roadways & Utilities (Onsite)	\$	11,999,900.08	
Industrial Tributary Trail & Drainage Culvert	\$	1,169,437.50	
Brickyard Square Open Space	\$	1,446,056.25	
Soft Cost	\$	2,856,677.00	
Fees	\$	1,697,112.00	
Contingency	\$	1,639,992.53	

The District plans to issue bonds and build everything except the parking within the first phase of the project. The following two phases will include the parking structures.

EXHIBIT H

Financial Plan

Brickyard Metropolitan District Nos. 1-3

Revenue Supported Limited Tax General Oligation Bonds

Service Plan Cash Flow Model

2/13/2025 Non-rated 30-years

30-years Structure: Revenue:

50.000 2.0% Fixed-Rate/Stated Amortization District Mill Levy TIF Mill Levy

Add-on Public Improvement Fee - Lodging Add-on Public Improvement Fee

Credit Public Improvement Fee

2.4%

Biennial Inflation:

Project Fund 41,509,936 6,993,500 48,503,436 57,425,000 7,100,000 64,525,000 **New Money Par Amount** Issue Series 2025A Series 2025B Total

Issue	Par Amount	ount	Project Fund
	Refinding	New Money	
Series 2030A	65,510,000	10,080,000	9,923,154
Fotal		10,080,000	9,923,154

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Series 2025A

			100	Jelles 2023A Debt Selvice	Service					
Collection Year	Available for Debt Service	Principal	Coupon	Interest	CAPI & Reserve Fund	Total	Coverage %	Coverage \$	Max Surplus 2,573,938	Available for Subordiante
2025				4.4.8.6						Y
2026	,		•	3,158,375	(3,158,375)					à
2027	433,864	•		3,158,375	(3,158,375)	٠		433,864	433,864	•
2028	1,640,235	•	,	3,158,375	(3,158,375)			1,640,235	2,074,099	ri.
2029	2,376,533	•	,	3,158,375		3,158,375	0.75	(781,842)	1,292,257	d-
2030	3,632,790	•		3,158,375		3,158,375	1.15	474,415	1,766,672	á
2031	4,348,153	315,000	2.50%	3,158,375		3,473,375	1.25	874,778	2,573,938	67,512
2032	4,859,375	745,000	2.50%	3,141,050		3,886,050	1.25	973,325	2,573,938	973,325
2033	5,133,317	1,005,000	2.50%	3,100,075		4,105,075	1.25	1,028,242	2,573,938	1,028,242
2034	5,236,370	1,140,000	2.50%	3,044,800		4,184,800	1.25	1,051,570	2,573,938	1,051,570
2035	5,266,421	1,230,000	2.50%	2,982,100		4,212,100	1.25	1,054,321	2,573,938	1,054,321
2036	5,372,137	1,380,000	2.50%	2,914,450		4,294,450	1.25	1,077,687	2,573,938	1,077,687
2037	5,403,404	1,480,000	2.50%	2,838,550		4,318,550	1.25	1,084,854	2,573,938	1,084,854
2038	5,511,863	1,650,000	2.50%	2,757,150		4,407,150	1.25	1,104,713	2,573,938	1,104,713
2039	5,544,395	1,765,000	2.50%	2,666,400		4,431,400	1.25	1,112,995	2,573,938	1,112,995
2040	5,655,676	1,955,000	2.50%	2,569,325		4,524,325	1.25	1,131,351	2,573,938	1,131,351
2041	5,689,525	2,085,000	2.50%	2,461,800		4,546,800	1.25	1,142,725	2,573,938	1,142,725
2042	5,803,710	2,295,000	2.50%	2,347,125		4,642,125	1.25	1,161,585	2,573,938	1,161,585
2043	5,838,929	2,450,000	2.50%	2,220,900		4,670,900	1.25	1,168,029	2,573,938	1,168,029
2044	5,956,105	2,675,000	2.50%	2,086,150		4,761,150	1.25	1,194,955	2,573,938	1,194,955
2045	5,992,749	2,850,000	2.50%	1,939,025		4,789,025	1.25	1,203,724	2,573,938	1,203,724
2046	6,113,004	3,105,000	2.50%	1,782,275		4,887,275	1.25	1,225,729	2,573,938	1,225,729
2047	6,151,131	3,305,000	2.50%	1,611,500		4,916,500	1.25	1,234,631	2,573,938	1,234,631
2048	6,274,555	3,585,000	2.50%	1,429,725		5,014,725	1.25	1,259,830	2,573,938	1,259,830
2049	6,314,225	3,815,000	2.50%	1,232,550		5,047,550	1.25	1,266,675	2,573,938	1,266,675
2050	6,440,914	4,130,000	2.50%	1,022,725		5,152,725	1.25	1,288,189	2,573,938	1,288,189
2051	2,997,003	1,600,000	2.50%	795,575		2,395,575	1.25	601,428	2,573,938	601,428
2052	3,057,150	1,735,000	2.50%	707,575		2,442,575	1.25	614,575	2,573,938	614,575
2053	3,081,718	1,850,000	2.50%	612,150		2,462,150	1.25	619,568	2,573,938	619,568
2054	3,143,562	2,000,000	2.50%	510,400		2,510,400	1.25	633,162	2,573,938	633,162
2055	3,169,126	7,280,000	2.50%	400,400	(5,147,876)	2,532,524	1.25	636,602	2,573,938	636,602

Series 2025A	
Par Amount	57,425,000
Project Fund Deposit	41,509,936
DSRF - Requirement	5,147,876
Surplus Fund	2,573,938

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Series 2024B Cash Flow

		0.00.0					
	Funds	Accrued	Principal	Interest	Unpaid	Total	Principal
Year	Available	Interest	Paid	Paid	Interest	Paid	Balance
12/1/2025							7,100,000
12/15/2025		22,089			22,089	4	7,100,000
12/15/2026		569,767			591,856		7,100,000
12/15/2027		615,348			1,207,204		7,100,000
12/15/2028		664,576			1,871,781		7,100,000
12/15/2029		717,742	4		2,589,523	1	7,100,000
12/15/2030		775,162	•		3,364,685	•	7,100,000
12/15/2031	67,512	837,175	10.	67,512	4,134,348	67,512	7,100,000
12/15/2032	973,325	898,748		973,325	4,059,772	973,325	7,100,000
12/15/2033	1,028,242	892,782		1,028,242	3,924,311	1,028,242	7,100,000
12/15/2034	1,051,570	881,945		1,051,570	3,754,686	1,051,570	7,100,000
12/15/2035	1,054,321	868,375	٠	1,054,321	3,568,740	1,054,321	7,100,000
12/15/2036	1,077,687	853,499		1,077,687	3,344,552	1,077,687	7,100,000
12/15/2037	1,084,854	835,564	*	1,084,854	3,095,261	1,084,854	7,100,000
12/15/2038	1,104,713	815,621		1,104,713	2,806,169	1,104,713	7,100,000
12/15/2039	1,112,995	792,494	٠	1,112,995	2,485,667	1,112,995	7,100,000
12/15/2040	1,131,351	766,853	•	1,131,351	2,121,169	1,131,351	7,100,000
12/15/2041	1,142,725	737,694	,	1,142,725	1,716,138	1,142,725	7,100,000
12/15/2042	1,161,585	705,291	•	1,161,585	1,259,843	1,161,585	7,100,000
12/15/2043	1,168,029	668,787		1,168,029	760,602	1,168,029	7,100,000
2/15/2044	1,194,955	628,848		1,194,955	194,495	1,194,955	7,100,000
2/15/2045	1,203,724	583,560	425,000	778,054		1,203,054	6,675,000
12/15/2046	1,225,729	534,000	691,000	534,000	i,	1,225,000	5,984,000
12/15/2047	1,234,631	478,720	755,000	478,720	a.	1,233,720	5,229,000
12/15/2048	1,259,830	418,320	841,000	418,320	įr	1,259,320	4,388,000
12/15/2049	1,266,675	351,040	915,000	351,040	4	1,266,040	3,473,000
12/15/2050	1,288,189	277,840	1,010,000	277,840		1,287,840	2,463,000
12/15/2051	601,428	197,040	404,000	197,040	•	601,040	2,059,000
12/15/2052	614,575	164,720	449,000	164,720	•	613,720	1,610,000
12/15/2053	619,568	128,800	490,000	128,800	i	618,800	1,120,000
12/15/2054	633,162	89,600	543,000	89,600	3	632,600	577,000
12/15/2055	636,602	46,160	577,000	46,160		623,160	
TOTAL		17,818,160	7,100,000	17,772,000	46,872,890	24,295,000	

7,100,000	6,993,500	
ar Amount	et Proceeds	

3

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Series 2030

				The state of the s			
Collection Year	Available for Debt Service	Principal	Coupon	Interest	Total	Coverage %	Coverage \$
2031	4,348,153	755,000	4.00%	3,023,600	3,778,600	1.15	569,553
2032	4,859,375	1,230,000	4.00%	2,993,400	4,223,400	1.15	635,975
2033	5,133,317	1,515,000	4.00%	2,944,200	4,459,200	1.15	674,117
2034	5,236,370	1,665,000	4.00%	2,883,600	4,548,600	1.15	687,770
2035	5,266,421	1,760,000	4.00%	2,817,000	4,577,000	1.15	689,421
2036	5,372,137	1,920,000	4.00%	2,746,600	4,666,600	1.15	705,537
2037	5,403,404	2,025,000	4.00%	2,669,800	4,694,800	1.15	708,604
2038	5,511,863	2,200,000	4.00%	2,588,800	4,788,800	1.15	723,063
2039	5,544,395	2,320,000	4.00%	2,500,800	4,820,800	1.15	723,595
2040	5,655,676	2,505,000	4.00%	2,408,000	4,913,000	1.15	742,676
2041	5,689,525	2,635,000	4.00%	2,307,800	4,942,800	1.15	746,725
2042	5,803,710	2,840,000	4.00%	2,202,400	5,042,400	1.15	761,310
2043	5,838,929	2,985,000	4.00%	2,088,800	5,073,800	1.15	765,129
2044	5,956,105	3,205,000	4.00%	1,969,400	5,174,400	1.15	781,705
2045	5,992,749	3,365,000	4.00%	1,841,200	5,206,200	1.15	786,549
2046	6,113,004	3,605,000	4.00%	1,706,600	5,311,600	1.15	801,404
2047	6,151,131	3,785,000	4.00%	1,562,400	5,347,400	1.15	803,731
2048	6,274,555	4,045,000	4.00%	1,411,000	5,456,000	1.15	818,555
2049	6,314,225	4,240,000	4.00%	1,249,200	5,489,200	1.15	825,025
2050	6,440,914	4,520,000	4.00%	1,079,600	5,599,600	1.15	841,314
2051	2,997,003	1,705,000	4.00%	898,800	2,603,800	1.15	393,203
2052	3,057,150	1,825,000	4.00%	830,600	2,655,600	1.15	401,550
2053	3,081,718	1,920,000	4.00%	757,600	2,677,600	1.15	404,118
2054	3,143,562	2,050,000	4.00%	680,800	2,730,800	1.15	412,762
2055	3,169,126	2,155,000	4.00%	598,800	2,753,800	1.15	415,326
2056	3,232,720	2,295,000	4.00%	512,600	2,807,600	1.15	425,120
2057	3,259,319	2,410,000	4.00%	420,800	2,830,800	1.15	428,519
2058	3,324,720	2,565,000	4.00%	324,400	2,889,400	1.15	435,320
2059	3,352,397	2,690,000	4.00%	221,800	2,911,800	1.15	440,597
2060	3,419,662	2,855,000	4.00%	114,200	2,969,200	1.15	450,462

	1
Par Amount	75,590,000
Project Fund Deposit	9,923,154
Escrow Requirement	71.404.623

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Summary of Revenues

					Cash	h Receipts						Cash Disbursements	rsements		
	Pro	Property Tax - 50 Mills	Mills		Pro	Property Tax TIF									
Collection Year	Total AV	Debt Service Mill Levy	Debt Service Net Property Mill Levy Taxes 99.50%	Base	Base Net TIF AV	TIF MILL Levy	Net Property Taxes 99.50%	Credit PIF	Add-on PIF	Total Cash Receipts	Treasurer Collection Fee -1.50%	PIF Collection Fee (\$10,000)	Estimated Authority Fee (\$10,000)	Trustee Fee (\$4,000)	Available for Debt Service
2025	1	50.000			•	70.245					2		(10,000)		
2026	1	50.000		-	6	70.245			3				(10,000)	(4,000)	
2027		50.000			*	70.245	,	249,744	208,120	457,864	1	(10,000)	(10,000)	(4,000)	433,864
2028	1,603,192	54.000	86,140		1,603,192	70.245	112,053	701,396	767,719	1,667,308	(2,973)	(10,100)	(10,000)	(4,000)	1,640,235
2029	7,485,407	52.738	392,793	٠	7,485,407	70.245	523,183	715,424	783,073	2,414,474	(13,740)	(10,201)	(10,000)	(4,000)	2,376,533
2030	17,644,637	52.846	927,791		17,644,637	70.245	1,233,250	729,733	798,735	3,689,508	(32,416)	(10,303)	(10,000)	(4,000)	3,632,790
2031	23,393,662	52.469	1,221,297	·	23,393,662	70.245	1,635,071	744,327	814,709	4,415,405	(42,846)	(10,406)	(10,000)	(4,000)	4,348,153
2032	27,473,687	52.077	1,423,585		27,473,687	70.245	1,920,240	759,214	831,004	4,934,042	(50,157)	(10,510)	(10,000)	(4,000)	4,859,375
2033	29,445,263	52.281	1,531,717	10	29,445,263	70.245	2,058,041	774,398	847,624	5,211,779	(53,846)	(10,615)	(10,000)	(4,000)	5,133,317
2034	30,034,168	52.281	1,562,351		30,034,168	70.245	2,099,201	789,886	864,576	5,316,015	(54,923)	(10,721)	(10,000)	(4,000)	5,236,370
2035	29,991,591	52.355	1,562,351		29,991,591	70.245	2,096,226	805,684	881,868	5,346,128	(54,879)	(10,829)	(10,000)	(4,000)	5,266,421
2036	30,591,423	52.355	1,593,598		30,591,423	70.245	2,138,150	821,797	899,505	5,453,051	(926,936)	(10,937)	(10,000)	(4,000)	5,372,137
2037	30,547,126	52.431	1,593,598		30,547,126	70.245	2,135,054	838,233	917,495	5,484,380	(55,930)	(11,046)	(10,000)	(4,000)	5,403,404
2038	31,158,068	52.431	1,625,470		31,158,068	70.245	2,177,755	854,998	935,845	5,594,068	(57,048)	(11,157)	(10,000)	(4,000)	5,511,863
2039	31,111,981	52.508	1,625,470		31,111,981	70.245	2,174,534	872,098	954,562	5,626,664	(57,000)	(11,268)	(10,000)	(4,000)	5,544,395
2040	31,734,221	52.508	1,657,979		31,734,221	70.245	2,218,025	889,540	973,653	5,739,197	(58,140)	(11,381)	(10,000)	(4,000)	5,655,676
2041	31,686,272	52.588	1,657,979		31,686,272	70.245	2,214,673	907,331	993,126	5,773,110	(58,090)	(11,495)	(10,000)	(4,000)	5,689,525
2042	32,319,998	52.588	1,691,139		32,319,998	70.245	2,258,967	925,477	1,012,989	5,888,572	(59,252)	(11,610)	(10,000)	(4,000)	5,803,710
2043	32,270,112	52.669	1,691,139		32,270,112	70.245	2,255,480	943,987	1,033,248	5,923,854	(59,199)	(11,726)	(10,000)	(4,000)	5,838,929
2044	32,915,514	52.669	1,724,962		32,915,514	70.245	2,300,590	962,867	1,053,913	6,042,331	(60,383)	(11,843)	(10,000)	(4,000)	5,956,105
2045	32,863,613	52.752	1,724,962	4	32,863,613	70.245	2,296,962	982,124	1,074,992	6,079,039	(60,329)	(11,961)	(10,000)	(4,000)	5,992,749
2046	33,520,885	52.752	1,759,461		33,520,885	70.245	2,342,901	1,001,767	1,096,491	6,200,620	(61,535)	(12,081)	(10,000)	(4,000)	6,113,004
2047	33,466,887	52.837	1,759,461	4	33,466,887	70.245	2,339,127	1,021,802	1,118,421	6,238,811	(61,479)	(12,202)	(10,000)		6,151,131
2048	34,136,225	52.837	1,794,650		34,136,225	70.245	2,385,910	1,042,238	1,140,790	6,363,588	(62,708)	(12,324)	(10,000)		6,274,555
2049	34,080,045	52.924	1,794,650		34,080,045	70.245	2,381,983	1,063,083	1,163,606	6,403,321	(65,649)	(12,447)	(10,000)		6,314,225
2050	34,761,646	52.924	1,830,543	P.	34,761,646	70.245	2,429,623	1,084,344	1,186,878	6,531,388	(63,902)		(10,000)		6,440,914
2051	34,703,196	53.014	1,830,543						1,210,615	3,041,158	(27,458)	(12,697)		(4,000)	2,997,003
2052	35,397,260	53.014	1,867,154						1,234,828	3,101,982	(28,007)	(12,824)		(4,000)	3,057,150
2053	35,336,450	53.105	1,867,154						1,259,524	3,126,678	(28,007)	(12,953)		(4,000)	3,081,718
2054	36,043,179	53.105	1,904,497						1,284,715	3,189,212	(28,567)	(13,082)		(4,000)	3,143,562
2055	35,979,911	53.198	1,904,497						1,310,409	3,214,906	(28,567)	(13,213)		(4,000)	3,169,126
2056	36,699,510	53.198	1,942,587						1,336,617	3,279,204	(29,139)	(13,345)		(4,000)	3,232,720
2057	36,633,686		1,942,587						1,363,349	3,305,937	(29,139)	(13,478)		(4,000)	3,259,319
2058	37,366,360	53.294	1,981,439						1,390,616	3,372,055	(29,722)	(13,613)		(4,000)	3,324,720
2059	37,297,877	53.392	1,981,439						1,418,429	3,399,868	(29,722)	(13,749)		(4,000)	3,352,397
2060	38,043,835	53.392	2,021,068						1,446,797	3,467,865	(30,316)	(13,887)		(4,000)	3,419,662

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Rent

			Studio	2		-		100000			30 24-233
Completion Year	Collection Year	Number of Residential Units	Vacant Land	Value Per Unit \$300,000	New Market Value	Value at 10%	Number of Residential Units	Vacant Land	Value Per Unit \$400,000	New Market Value	Value at 10%
2023	2025	1	,				,	•			
2024	2026	•		300,000			14.	٠	400,000		
2025	2027	3		306,000	9	ii	9	•	408,000	•	•
2026	2028	•	210,000	312,120	•			2,000,000	416,160		•
2027	2029	7	,	318,362	2,228,537	222,854	50	,	424,483	21,224,160	2,122,416
2028	2030	7		324,730	2,273,108	454,622	90		432,973	21,648,643	4,329,729
2029	2031	7	,	331,224	2,318,570	695,571	50	(240,000)	441,632	22,081,616	6,624,485
2030	2032	7	(210,000)	337,849	2,364,941	945,976	44	(1,760,000)	450,465	19,820,459	8,739,020
2031	2033			344,606		964,896	r		459,474		8,913,801
2032	2034	4		351,498	-1	984,194	•	٠	468,664		9,092,077
2033	2035	•	,	358,528	,	1,003,878	4	•	478,037	4	9,273,918
2034	2036	•	i	365,698	•	1,023,955	•		487,598		9,459,397
2035	2037	•	,	373,012	,	1,044,434	,	•	497,350	•	9,648,585
2036	2038	i v	•	380,473	•	1,065,323	•		507,297		9,841,556
2037	2039	٠	•	388,082	•	1,086,630		•	517,443	÷	10,038,387
2038	2040	•		395,844	•	1,108,362			527,792	•	10,239,155
2039	2041	•		403,761		1,130,529	,		538,347		10,443,938
2040	2042	·		411,836		1,153,140		•	549,114		10,652,817
2041	2043	•		420,072		1,176,203	1	4	560,097		10,865,873
2042	2044	•		428,474		1,199,727			571,298		11,083,191
2043	2045	•	10	437,043	•	1,223,721	4.	•	582,724	4	11,304,855
2044	2046	9	Ů	445,784	iệr	1,248,196	•	•	594,379	•	11,530,952
2045	2047	•		454,700	ě	1,273,160	-	•	606,267	•	11,761,571
2046	2048	Ŷ		463,794		1,298,623		•	618,392		11,996,802
2047	2049	•	•	473,070	•	1,324,595	16	•	630,760	4	12,236,738
2048	2050	•	•	482,531		1,351,087	ě	•	643,375	•	12,481,473
2049	2051	·	•	492,182		1,378,109		•	656,242	,	12,731,103
2050	2052	•		502,025		1,405,671		•	669,367		12,985,725
2051	2053	9	•	512,066		1,433,785	1		682,755		13,245,439
2052	2054	•		522,307	•	1,462,460	•		696,410	•	13,510,348
2053	2055		,	532,753	F	1,491,710		•	710,338	•	13,780,555
2054	2056	Ģ	•	543,408		1,521,544		•	724,545		14,056,166
2055	2057	•	*	554,277		1,551,975	4.	•	739,036	*	14,337,289
2056	2058	•	,	565,362	•	1,583,014	•	•	753,816		14,624,035
2057	2059	ř	,	576,669	r	1,614,674	•		768,893	7	14,916,516
2058	2060	,		588,203		1,646,968			784,270		15,214,846
		28			9,185,155		194			84,774,878	

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Rent

Value Per New Market Value Value				2 Bedroom	moo.		SB 24-233		3 Bedroom	room		SB 24-233		Townhome	ome		SB 24-233
Year Units 10% \$500,000 10% Units 10% Units 10% \$700,000 2023 2023 500,000 610,000 610,000 770,000 770,000 2023 4 22,000,000 550,000 610,000 610,000 770,000 770,000 2023 4.4 100,000 551,246,57 738,453 778,453 778,600 770,000 2023 4.4 100,000 551,246,75 738,453 9 66,000 66,475 570,022 772,602 772,602 2023 4.4 100,000 551,246,75 7,286,93 9 66,000 66,475 570,022 772,022	Completion	Collection	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at	Number of Residential		Value Per Unit	New Market Value	Value at	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at
2025 500,000 67,200 67,200 700,000 2027 2,220,000 5,234,65 5,334,68 9 540,000 623,43 573,57 778,28 2029 44 100,000 55,200 7,400 774,000 774,000 2031 44 100,000 55,200 7,500 624,48 56,513 1,486,11 1,400 772,28 2031 44 100,000 55,200 7,520,20 1,586,11 1,600 7,140 7,738,80 2033 46 (2,200,000) 55,200 62,448 5,600,000 62,448 5,600,000 7,140 7,738,83 7,7	Year	Year	Units	10%	\$500,000		10%	Units	10%	\$600,000		10%	Units	10%	\$700,000		10%
2028 5 00000 600000 700000 2028 6 2200,000 6 22,200 6 23,440 714,000 2028 4 2200,000 6 23,440 6 24,440 72,052 72,286 2029 4 4 100,000 53,440,500 6 34,450 6 34,450 72,280 72,280 2029 4 4 100,000 56,300 72,280 66,2445 57,450,73 72,280 72,728 2023 4 4 100,000 56,300 72,280 66,2445 57,60,575 5,60,001 77,728 2023 4 4 100,000 56,300 72,280 66,2445 57,60,575 5,60,001 77,728 2034 4 4 100,000 56,000 67,667 7,56,075 7,72,89 7,72,89 2034 4 4 100,000 56,000 7,500 7,70,296 66,40,40 7,72,89 2034 4 4 100,000 56,000 7,500 7,70,296 8,00,00 2034 4 4 100,000	2023	2025		,					ì								
2027 5,000 5,10,000 5,10,000 7,10,000 2029 44 2,200,000 5,30,600 5,34,658 9 5,40,00 6,63,73 5,73,62 9 5,40,00 7,10,000 2029 44 1,00,000 5,20,000 1,334,658 9 6,04,459 5,60,032 7,238,63 7,72,73 2033 44 1,00,000 5,70,40 4,288,778 7,286,533 9 6,04,459 5,60,036 7,73,85 7,72,73 2033 44 1,00,000 5,70,40 1,00,000 6,50,481 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 8,73,85 7,73,85 7,73,85 7,73,85<	2024	2026	•		500,000	4		4	i	000,009					700,000		
2028 4 2,200,000 53,04,678 540,000 634,25 579,233 573,023 72,280 2029 44 1,000 531,216 2,334,637 2,344,638 9 60,000 66,248 5,796,573 5,600,000 72,280 2029 44 1,000 552,000 4,762,720 9 66,248 5,766,97 1,738,77 2023 46 2,300,000 552,000 66,248 5,766,97 1,728,07 86,000 72,386 2033 46 2,300,000 553,001 1,002,296 1,002,296 1,255,002 86,000 77,185 2034 7,000 66,248 5,766,97 1,006,030 <t< td=""><td>2025</td><td>2027</td><td>1</td><td>•</td><td>510,000</td><td>•</td><td></td><td>-</td><td>4</td><td>612,000</td><td>.4</td><td></td><td></td><td>*</td><td>714,000</td><td>•</td><td></td></t<>	2025	2027	1	•	510,000	•		-	4	612,000	.4			*	714,000	•	
2029 44 \$39,60,00 7234,658 9 66,075 57,702 9 60,075 57,702 9 60,0459 \$6,000 72,286 75,703 72,286 72,286 72,286 72,286 72,286 72,286 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,280 72,287 72,287 72,287 72,280 72,287 72,287 72,280 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,287 72,280 72,280 72,280 72,280 72,280 72,287 72,287 72,280 <t< td=""><td>2026</td><td>2028</td><td></td><td>2,200,000</td><td>520,200</td><td></td><td></td><td>ý.</td><td>540,000</td><td>624,240</td><td></td><td></td><td></td><td></td><td>728,280</td><td></td><td>•</td></t<>	2026	2028		2,200,000	520,200			ý.	540,000	624,240					728,280		•
2039 44 54,125,00 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,4 72,25,04 4,6 72,04 3,25,04 5,25,04 8 772,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,83 73,73,87 8 772,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 73,87 83,82,62 83,64,68 <t< td=""><td>2027</td><td>2029</td><td>44</td><td></td><td>530,604</td><td>23,346,576</td><td>2,334,658</td><td>6</td><td>i.</td><td>636,725</td><td>5,730,523</td><td>573,052</td><td>,</td><td>560,000</td><td>742,846</td><td>ı</td><td></td></t<>	2027	2029	44		530,604	23,346,576	2,334,658	6	i.	636,725	5,730,523	573,052	,	560,000	742,846	ı	
2033 44 100,000 \$52,004 \$6,000 \$62,448 \$6,020 \$75,002 \$75,007 \$75,887 \$75,887 2033 46 (23,00,000) \$52,830 10,022,346 10 \$60,000 \$65,200 \$8 \$60,000 \$80,011 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,012 \$8 \$60,000 \$80,002 \$8 \$10,012 \$8 \$80,018 \$8 \$60,010 \$80,012 \$80,018 <td>2028</td> <td>2030</td> <td>44</td> <td></td> <td>541,216</td> <td>23,813,508</td> <td>4,762,702</td> <td>6</td> <td></td> <td>649,459</td> <td>5,845,134</td> <td>1,169,027</td> <td>8</td> <td></td> <td>757,703</td> <td>6,061,620</td> <td>606,162</td>	2028	2030	44		541,216	23,813,508	4,762,702	6		649,459	5,845,134	1,169,027	8		757,703	6,061,620	606,162
2033 46 (2,300,000) 553,001,254 10,202,246 10 (600,000) 675,697 6,756,97 5,560,0681 8 (560,000) 788,334 2034 7,703,24 7,047,784 10,202,302 70,296 2,660,2681 8,655,56 2034 603,497 10,689,050 77,766 2,660,1681 8,655,56 2038 603,497 10,889,050 776,645 2,760,268 8,655,56 2038 603,497 10,889,050 776,645 2,760,251 8,837,26 2039 603,497 11,106,6331 776,164 2,760,251 8,837,26 2039 66,803 11,153,052 776,164 2,760,251 8,877,69 2041 66,803 11,174,341 76,454 776,144 774,432 8,91,465 9,270,43 2042 66,803 11,174,341 76,454 776,645 2,807,524 9,51,656 2043 7,171,391 11,443,41 11,443,41 774,144 774,144 774,144 774,144 774,144 774,144 774	2029	2031	44	100,000	552,040	24,289,778	7,286,933	6	000,09	662,448	5,962,036	1,788,611	80		772,857	6,182,852	1,236,570
2033 57,4343 10,223,302 669,211 2,550,082 2,661,084 98,046,089 2034 58,4340 10,6427,668 702,996 2,661,084 820,162 2035 60,6497 10,645,324 717,036 2,653,106 820,162 2035 62,6687 11,066,034 717,036 72,760,168 820,162 2038 62,64803 11,133,099 76,144 2,760,168 837,296 2041 66,6803 11,174,361 76,144 2,257,042 887,769 2042 66,6803 11,174,361 76,144 2,227,427 956,527 2041 70,110 11,743,361 76,144 2,029,243 960,552 2042 70,111 11,743,361 76,144 2,029,243 960,552 2043 11,743,361 12,217,793 880,548 31,047,584 960,542 2044 772,994 11,743,361 12,217,793 880,388 31,047,584 960,542 2044 772,994 12,217,793 880,388<	2030	2032	94	(2,300,000)	563,081	25,901,736	10,022,846	10	(000,000)	675,697	6,756,975	2,500,081	8	(560,000)	788,314	6,306,510	1,891,953
2034 558.830 10.427.768 702.966 2.660.004 830.616 2035 597.546 10.66.031 71.305 2.663.106 833.656 2036 603.497 10.66.031 71.305 2.663.106 833.656 2037 603.497 11.066.031 76.040 2.766.281 833.66 2038 64.68.03 11.438.352 760.945 2.815.467 905.23 2039 64.68.03 11.438.352 760.945 2.815.467 905.23 2040 652.93 11.438.328 76.168 92.92.243 905.20 2041 652.93 11.43.348 907.69 2.815.467 905.50 2041 66.80 11.2217.793 823.671 2.897.838 902.305 2042 7.44 11.2217.793 823.671 3.047.58 902.305 2044 7.44 11.2217.793 823.671 3.047.59 902.400 2045 7.44 11.2217.793 11.2217.793 820.405 11.007.78	2031	2033	*	r	574,343		10,223,302	7	1	689,211	•	2,550,082	,	٠	804,080		1,929,792
2035 597,546 10,636,324 717,066 2,706,168 85,456 2036 2036 10,806,324 717,056 2,706,168 85,239 2037 64,687 11,056,031 76,045 2,706,168 870,352 2038 646,803 11,130,99 776,146 2,706,187 870,352 2040 65,973 11,743,361 706,945 2,929,243 923,635 2041 65,293 11,743,361 807,521 2,929,243 923,635 2042 65,393 12,217,793 807,521 2,929,43 923,635 2043 70,121 12,462,149 807,521 2,929,43 923,635 2044 70,121 12,462,149 807,521 2,929,43 923,635 2044 70,121 12,462,149 807,521 2,929,43 923,635 2045 7,744,132 12,743,24 80,445 13,704,74 10,047,13 2046 7,75,83 13,284,33 90,400 3,288,33 10,047,13	2032	2034	- 1		585,830	4	10,427,768	9	i	702,996		2,601,084		•	820,162		1,968,388
2036 600,497 10.840,050 731,337 2,760,168 853,296 2038 621,687 11,068,031 746,025 2,760,251 853,296 2038 634,131 11,287,352 760,468 2,815,487 905,552 2039 666,893 11,513,099 776,164 2,815,487 905,552 2040 672,934 11,781,3361 701,187 905,523 902,503 2041 700,121 11,743,341 905,472 905,524 902,503 2043 700,121 12,217,793 800,404 902,404 902,604 2044 700,121 12,217,793 800,404 902,404 902,404 2045 700,121 12,407,793 800,404 902,404 902,404 2046 700,121 12,407,793 804,145 10,407,53 902,404 2048 70,408 70,408 11,408,41 10,407,53 10,409,53 10,409,53 2046 70,408 70,408 11,408,41 11,408,41 1	2033	2035	•	1	597,546	3	10,636,324		4	717,056	•	2,653,106	,	•	836,565	4	2,007,756
2037 40,0487 11,066,031 746,025 2,760,291 887,769 2038 634,121 11,1287,322 76,164 2,815,497 96,537 2039 659,739 11,743,361 791,687 2,929,437 923,633 2040 659,739 11,743,361 80,168 929,234 923,633 2041 665,973 11,743,361 80,168 920,234 923,633 2043 700,121 11,743,361 80,751 929,732 923,633 2044 74,123 12,711,392 840,145 3,108,536 980,169 2044 744,123 12,711,392 840,145 3,108,536 10,40,163 2044 742,974 13,244,932 890,408 3,108,536 10,40,163 2045 74,294 13,244,932 891,568 3,244,11 10,40,163 2048 74,294 13,244,932 891,568 13,244,11 10,40,145 2048 74,294 13,244,932 14,684,40 13,244,11 10,40,145 <	2034	2036			609,497	1	10,849,050	9	*	731,397		2,706,168			853,296	٠	2,047,911
2038 634,111 11,237,32 760,945 2,815,457 887,769 2043 665,803 11,743,614 776,164 2,815,457 905,525 2040 659,734 11,743,518 776,164 2,878,828 942,108 2041 686,393 11,743,318 807,521 2,987,828 942,108 2042 700,121 12,462,149 807,521 3,047,584 960,550 2043 700,121 12,462,149 840,145 12,087,584 960,550 2044 700,121 12,462,149 840,148 1,108,536 999,772 2044 742,274 12,246,249 860,488 3,170,707 1,040,156 2045 742,274 13,246,324 990,400 3,364,779 1,060,956 2048 742,294 13,246,324 946,408 3,467,79 1,040,413 2048 772,390 14,315,902 965,062 3,547,79 1,103,824 2051 772,390 14,034,401 1,403,403 966,062 3,570,73<	2035	2037		,	621,687	4	11,066,031		٠	746,025		2,760,291		1	870,362		2,088,869
2039 646,803 11,131,309 776,164 2,81,807 905,525 2040 66,803 11,743,361 70,1687 2,922,43 905,525 2041 686,393 11,743,361 70,687 2,922,43 902,103 2042 686,393 12,217,793 807,521 2,922,43 902,103 2043 7,41,23 12,217,793 823,671 3,047,584 960,950 2044 7,41,123 12,217,793 84,087 3,124,121 1,019,788 2045 7,28,406 12,905,619 884,087 3,234,121 1,019,788 2046 7,2,974 13,224,922 881,688 3,244,207 1,019,788 2047 757,833 13,489,430 966,140 3,500,716 1,103,829 2048 772,994 13,739,212 966,140 3,500,716 1,103,829 2050 88,450 14,034,403 966,140 3,500,716 1,103,824 2051 88,650 88,050 14,601,33 984,326 1,004,013	2036	2038			634,121		11,287,352	•	•	760,945		2,815,497			887,769		2,130,646
2040 2040 2040 2040 2040 204,04 204,04 204,04 204,04 204,04 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,108 204,208 204,258 2,92,248 90,509,509 909,772 909,772 909,772 900,400 3,108,536 90,909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 909,772 900,000 909,772 909,772 909,772 909,772 909,772 900,000 909,772 909,772 909,772 909,772 909,772 900,000 </td <td>2037</td> <td>2039</td> <td>7</td> <td>٠</td> <td>646,803</td> <td></td> <td>11,513,099</td> <td>,</td> <td>í</td> <td>776,164</td> <td></td> <td>2,871,807</td> <td>•</td> <td>·</td> <td>905,525</td> <td>ŧ</td> <td>2,173,259</td>	2037	2039	7	٠	646,803		11,513,099	,	í	776,164		2,871,807	•	·	905,525	ŧ	2,173,259
2041 672,934 11,978,228 807,521 2,987,828 942,108 2042 7041 10,0121 12,017,733 12,017,733 823,671 2,987,828 942,108 2044 704,123 12,017,793 880,448 31,045,584 960,590 980,105 2044 714,123 12,065,619 886,948 31,707,77 1019,768 999,772 2046 772,840 12,265,619 884,087 31,707,77 1019,768 1019,768 2048 75,833 13,489,430 980,408 31,247,79 1019,768 1009,768 2048 75,833 13,489,430 994,400 33,447,79 1009,400 33,447,79 1009,400 2049 11,113,713,70 14,315,092 946,140 31,420,75 11,019,328 2050 11,113,113 14,031,093 14,000,401 31,410,329 11,113,33 2051 11,113,113 11,113,40 10,000,400 33,417,70 11,113,32 2052 11,113,113 11,113,33 11,	2038	2040	ŭ.		659,739		11,743,361		i,	791,687	•	2,929,243	,		923,635	•	2,216,724
2042 686,393 12,217,793 823,671 3,047,584 960,905 2043 704,121 12,465,149 840,145 3,1047,584 960,905 2044 774,123 12,465,149 840,145 3,108,556 960,907 2046 774,123 12,965,619 840,145 3,106,707 1019,782 2046 724,974 13,224,932 891,568 3,298,803 1,040,153 2048 772,990 13,249,92 981,568 3,298,803 1,040,153 2048 772,990 13,489,430 946,140 3,504,779 1,040,153 2048 772,990 13,489,430 946,100 1,364,779 1,040,153 2048 772,990 13,759,13 946,100 1,364,779 1,040,138 2050 804,219 14,034,403 946,100 1,364,779 1,040,138 2051 804,219 14,034,403 10,040,132 3,642,145 11,138,424 2052 804,219 14,034,403 10,044,615 3,704,731	2039	2041			672,934		11,978,228	ř	i	807,521		2,987,828	٠		942,108		2,261,059
2043 . 12,462,149 . 840,145 . 3,108,536 . 980,169 2044 . 74,113 . 12,462,149 . 86,948 . 3,170,707 . 999,772 2045 . 728,406 . 12,965,619 . 846,948 . 3,170,707 . 999,772 2046 . 728,406 . 12,965,619 . 846,98 . 3,124,73 . 10,401,13 2048 . 728,406 . 13,224,932 . 881,688 . 13,244,79 . 10,401,13 2048 . 757,833 . 13,224,932 . 909,400 . 3,284,79 . 1,040,135 2048 . 757,833 . 14,435,021 . 960,400 . 3,244,79 . 1,040,135 2048 . 757,833 . 14,435,021 . 960,400 . 3,244,79 . 1,040,135 2049 . 804,219 . 14,315,092 . 946,140 . 3,204,79 . 1,040,132 2051 . 804,219 . 14,315,092 . 965,062 . 3,707,73 . 1,124,844 2052 . 81,243,43 . 14,893,421 . 1,004,615 . 3,707,14 . 1,148,44 2054 . 887,922 .	2040	2042			686,393	0	12,217,793	-1	i	823,671		3,047,584	4	•	960,950	i i	2,306,280
2044 . 714,123 12,711,392 . 856,948 . 3,170,707 . 999,772 2045 . 728,406 . 12,711,392 . 874,087 . 3,170,707 . 1,019,768 2046 . 728,406 . 13,224,932 . 874,087 . 13,24,373 . 1,019,768 2048 . 772,990 . 13,724,932 . 903,400 . 356,779 . 1,060,186 2049 . 772,990 . 13,759,219 . 927,588 . 3,432,075 . 1,082,186 2049 . 772,990 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2050 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2051 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,082,186 2052 . 804,119 . 14,034,403 . 964,140 . 3,507,71 . 1,103,829 2053 . 804,119 . 14,013,32 . 964,140 . 3,507,71 . 1,103,821 2053 . 804,129 . 14,034,401 . 10,044,01 . 3,707,73 . 1,134,424 2054 <td< td=""><td>2041</td><td>2043</td><td></td><td>3</td><td>700,121</td><td>3</td><td>12,462,149</td><td>3</td><td>3.</td><td>840,145</td><td></td><td>3,108,536</td><td></td><td></td><td>980,169</td><td></td><td>2,352,406</td></td<>	2041	2043		3	700,121	3	12,462,149	3	3.	840,145		3,108,536			980,169		2,352,406
2045 728,406 12,965,619 874,087 3,234,121 1,019,768 2046 722,974 13,224,922 891,568 3,294,121 1,040,1153 2047 772,990 13,724,922 909,400 13,298,803 1,040,1153 2048 772,990 13,729,219 927,588 1,343,479 1,040,1153 2049 772,990 14,034,403 946,140 1,350,776 1,103,829 2050 804,219 14,034,403 946,140 1,570,731 1,148,424 2051 820,303 14,601,393 946,140 1,570,731 1,114,824 2052 820,303 14,601,393 1,004,051 1,448,24 1,114,824 2053 820,303 14,601,393 1,004,051 1,449,88 1,171,333 2054 820,303 15,491,290 1,004,051 1,449,88 1,171,333 2053 830,304 15,491,290 1,004,615 3,442,49 1,114,8424 2054 867,512 15,495,115 1,044,615 3,422,37<	2042	2044			714,123		12,711,392			856,948	•	3,170,707		i.	999,772	٠	2,399,454
2046 . 742,974 . 13,224,932 . 891,568 . 3,298,803 . 1,040,153 2048 . 777,833 . 13,489,430 . 909,400 . 3344,779 . 1,060,966 2048 . 772,990 . 13,759,19 . 13,759,19 . 13,759,19 . 13,660,966 2049 . 788,450 . 14,034,403 . 946,140 . 3,402,075 . 1,103,829 2050 . 804,219 . 44,034,403 . 964,140 . 3,402,075 . 1,103,829 2051 . 804,219 . 14,601,393 . 965,062 . 3,500,716 . 1,104,824 2052 . 820,303 . 14,601,393 . 10,04,051 . 3,744,988 . 1,171,393 2053 . 820,303 . 15,191,200 . 1,004,051 . 3,744,988 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,004,615 . 3,865,074 . 1,114,8424 2055 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,144,301 2056 . 870,512 . 16,435,60 . 1,086,557 . 1,044,615 . 1,643,091 <td< td=""><td>2043</td><td>2045</td><td></td><td>*</td><td>728,406</td><td>3</td><td>12,965,619</td><td></td><td>i</td><td>874,087</td><td>4</td><td>3,234,121</td><td>•</td><td>•</td><td>1,019,758</td><td>í</td><td>2,447,443</td></td<>	2043	2045		*	728,406	3	12,965,619		i	874,087	4	3,234,121	•	•	1,019,758	í	2,447,443
2047 3,364,779 13,489,430 909,400 3,364,779 1,060,966 2048 772,990 13,759,219 927,588 93,432,075 1,060,966 2048 772,990 13,759,219 927,588 13,432,075 1,080,186 2050 965,062 3,500,716 1,103,829 1,113,5092 1,113,829 2051 984,219 14,601,393 965,062 3,542,145 1,113,829 2051 984,219 14,601,393 1,004,613 3,442,145 1,113,829 2052 983,443 15,121,290 1,004,615 3,789,288 1,113,8424 2054 1887,922 15,495,415 1,044,615 3,865,074 1,121,393 2055 1887,922 15,805,018 1,065,507 3,942,375 1,243,091 2056 16,413,148 1,086,817 4,021,223 1,243,091 2057 1,113,037 1,138,724 1,138,724 1,136,723 2058 10,443,540 11,136,406 1,136,723 1,136,406 <td< td=""><td>2044</td><td>2046</td><td>•</td><td></td><td>742,974</td><td></td><td>13,224,932</td><td>•</td><td>•</td><td>891,568</td><td>•</td><td>3,298,803</td><td></td><td></td><td>1,040,163</td><td></td><td>2,496,392</td></td<>	2044	2046	•		742,974		13,224,932	•	•	891,568	•	3,298,803			1,040,163		2,496,392
2048 . 772,990 . 13,759,219 . 927,588 . 3432,075 . 1,082,186 2049 . 788,450 . 4,034,403 . 946,140 . 3,500,716 . 1,103,829 2050 . 804,119 . 4,135,092 . 965,062 . 3,500,716 . 1,103,829 2051 . 820,303 . 14,601,393 . 964,364 . 3,642,145 . 1,148,424 2052 . 820,303 . 14,601,393 . 984,364 . 3,749,38 . 1,148,424 2053 . 820,303 . 15,191,290 . 1,004,615 . 3,749,88 . 1,144,812 2054 . 87,512 . 15,491,290 . 1,044,615 . 3,749,88 . 1,144,817 2054 . 887,922 . 15,495,115 . 1,044,615 . 3,942,375 . 1,243,091 2056 . 905,681 . 16,121,118 . 1,086,817 . 4,021,223 . 1,243,091 2057 . 923,794 . 16,43,540 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,724 . 1,130,746 . 1,130,746 . 1,130	2045	2047			757,833	•	13,489,430	•		909,400		3,364,779			1,060,956	·	2,546,319
2049 . 788,450 14,034,403 . 946,140 3,500,716 . 1,103,829 2050 . 804,219 14,601,393 . 965,062 3,570,731 . 1,125,906 2051 . 820,303 14,601,393 . 984,364 3,642,145 . 1,148,424 2052 . 836,709 14,893,421 . 1,004,051 3,744,988 . 1,171,393 2053 . 873,443 . 15,191,290 . 1,004,051 3,744,988 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 3,782,288 . 1,134,817 2054 . 870,522 . 16,421,118 . 1,044,615 3,442,375 . 1,243,301 2055 . 923,794 . 16,431,418 . 1,086,817 . 4,011,647 . 1,243,301 2058 . 923,794 . 16,443,540 . 1,130,724 . 4,101,647 . 1,243,301 2059 . 942,270 16,443,540 . 1,136,406 4,267,354 . 1,345,562 2060 . 980,338 . 1,7450,017 3,4394,668 . 1,3754,60 . 1,375,473 2060 <td< td=""><td>2046</td><td>2048</td><td>•</td><td></td><td>772,990</td><td>•</td><td>13,759,219</td><td></td><td>•</td><td>927,588</td><td>,</td><td>3,432,075</td><td>•</td><td></td><td>1,082,186</td><td></td><td>2,597,246</td></td<>	2046	2048	•		772,990	•	13,759,219		•	927,588	,	3,432,075	•		1,082,186		2,597,246
2050 . 804,219 14,315,092 . 965,062 3,570,731 . 1,125,906 2051 . 820,303 14,601,393 . 984,364 3,642,145 . 1,148,424 2052 . 836,709 14,801,393 . 1,004,051 3,744,988 . 1,111,393 2053 . 873,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,124,811 2055 . 870,512 . 16,121,118 . 1,065,507 . 3,865,074 . 1,23,091 2055 . 905,681 . 16,421,118 . 1,086,817 . 4,021,223 . 1,23,091 2057 . 923,794 . 16,431,40 . 1,136,53 . 4,101,647 . 1,239,312 2058 . 942,270 16,431,40 . 1,133,339 . 4,267,354 . 1,394,552 2069 . 961,116 17,450,017 . 1,176,406 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 4,352,701 1,372,473	2047	2049	7		788,450		14,034,403	•		946,140		3,500,716			1,103,829	G.	2,649,191
2051 . 820,303 14,601,393 . 984,364 . 3,642,145 . 1,148,424 2052 . 836,709 14,893,421 . 1,004,051 . 3,74,988 . 1,171,393 2053 . 853,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,171,393 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,128,717 2055 . 905,681 . 16,121,118 . 1,065,507 . 3,842,375 . 1,243,091 2057 . 923,794 . 16,421,118 . 1,108,553 . 4,101,647 . 1,243,091 2058 . 942,270 . 16,421,14 . 1,136,724 . 4,101,647 . 1,293,312 2059 . 942,270 . 16,724,11 . 1,136,724 . 4,183,680 . 1,139,178 2069 . 961,116 . 17,407,859 . 1,156,406 . 4,267,354 . 1,325,701 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 . 4,267,354 . 1,372,473	2048	2050			804,219		14,315,092	4		965,062		3,570,731			1,125,906	*	2,702,175
2052 . 836,709 14,893,421 . 1,004,051 3,714,988 . 1,171,393 2053 . 853,443 . 15,191,290 . 1,024,132 . 3,789,288 . 1,194,821 2054 . 870,512 . 15,495,115 . 1,044,615 . 3,865,074 . 1,218,717 2055 . 887,922 . 15,805,018 . 1,065,507 . 3,942,375 . 1,243,091 2056 . 905,681 . 16,121,118 . 1,065,507 . 4,021,223 . 1,243,091 2057 . 923,794 . 16,424,41 . 1,108,553 . 4,101,647 . 1,293,312 2058 . 942,270 16,724,41 . 1,130,724 . 4,183,680 . 1,139,178 2069 . 961,116 . 17,107,859 . 1,155,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,267,354 . 1,372,473 2060 . 980,338 . 1,7450,017 . 1,176,406 . 4,267,354 . 1,372,473	2049	2051	6	*	820,303		14,601,393	d,	•	984,364		3,642,145	•		1,148,424	*	2,756,218
2053	2050	2052			836,709	0.	14,893,421		•	1,004,051		3,714,988			1,171,393		2,811,342
2054	2051	2053			853,443	3	15,191,290	1	•	1,024,132	v	3,789,288	•		1,194,821	ð	2,867,569
2055	2052	2054	•		870,512		15,495,115	*	•	1,044,615	•	3,865,074			1,218,717		2,924,921
2056 . 905,681 . 1,086,817 . 4,021,223 . 1,267,953 2057 . 923,794 . 16,443,540 . . 1,108,553 . 4,101,647 . . 1,267,953 2058 . 942,270 . 16,772,411 . . 1,130,724 . . . 1,130,778 2059 . . 961,116 . 17,107,859 . . 1,155,403 . . 1,375,403 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473 178 97,351,597 37 24 1,372,473 . . 1,372,473	2053	2055			887,922		15,805,018		•	1,065,507		3,942,375			1,243,091	٠	2,983,419
2057 . 923,794 . 16,443,540 . 1,108,553 . 4,101,647 . 1,293,312 2058 . 942,270 . 16,772,411 . 1,130,724 . 4,183,680 . 1,319,178 2059 . 961,116 . 17,107,859 . 1,153,339 . 4,267,354 . 1,345,562 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473	2054	2056	•		905,681		16,121,118			1,086,817		4,021,223			1,267,953	i,	3,043,087
2058 . 942,270 . 16,772,411 . 1,130,724 . 4,183,680 . 1,319,178 2059 . 961,116 . 17,107,859 . 1,153,339 . 4,267,354 . 1,345,562 2060 . 980,338 . 17,450,017 . 1,176,406 . 4,352,701 . 1,372,473 178 97,351,597 37 24,394,668 . 24	2055	2057		4.	923,794		16,443,540	·	•	1,108,553	9.	4,101,647	•	•	1,293,312	j.	3,103,949
2059 - 961,116 - 17,107,859 - 1,153,339 - 4,267,354 - 1,345,562 2060 - 980,338 - 17,450,017 - 1,176,406 - 4,352,701 - 1,372,473 178 97.351,597 37 24,394,668 24 24	2056	2058	4		942,270	•	16,772,411	•	•	1,130,724		4,183,680	•		1,319,178	•	3,166,028
2060 - 980,338 - 17,450,017 - 1,176,406 - 4,352,701 - 1,372,473 178 97,351,597 37 24,294,668 24	2057	2059	•	•	961,116		17,107,859	ş	•	1,153,339	ř.	4,267,354	•	ì	1,345,562		3,229,349
97.351.597 37 24.294.668 24	2058	2060			980,338		17,450,017			1,176,406		4,352,701			1,372,473		3,293,936
			178			97,351,597		37			24,294,668		24			18,550,982	

Annual Increase

5%

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Sale

Completion Number of Collection Value Per New Market Value Per New Market Value Per New Market Value Online Value Per New Market Value Online Value	Value at	Number of		Value Per	New Market	
2025 2026 2027 2028 2029 2029 2029 2029 2030 2031 2031 2032 2033 2033 2033 2034 2035 2034 2035 2036 2040 2040 2040 2040 2040 2044 2044 204	10/01	Units	Vacant Land	Unit \$650.000	Value	Value at
2026 2027 2028 2029 2029 2029 2029 2030 2031 2031 2032 2033 2034 2033 2034 2035 2034 2035 2036 2040 2040 2040 2040 2040 2040 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2044 2045 2046 2046 2046 2047 2048 2048 2048 2058 2059 2050 2050 2050 2050 2050 2050 2050		,				
2027				650,000		Î.
2028 - 494,190 - 2029 - - 504,074 - 2030 - - 504,074 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - - 556,538 - 1, 2034 - - 556,538 - 1, 2035 - - 556,638 - 1, 2036 - - 556,638 - 1, 2037 - - 556,638 - 1, 2038 - - 556,638 - 1, 2039 - - 550,603 - 1, 2040 - - 579,022 - 1, 2041 - - 579,023 - 1, 2042 - - 624,745 - 1, 2044 - - 624,745 - 1,	0.			663,000	ó	
2029 - 504,074 - 2030 - 475,000 514,155 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 11 2033 - - 545,626 - 11 2034 - - 556,538 - 11 2035 - - 557,602 - 11 2036 - - 557,603 - 11 2037 - - 550,603 - 11 2040 - - 550,603 - 11 2041 - - 550,603 - 11 2042 - - 550,603 - 11 2043 - - 602,415 - 11 2044 - - 602,415 - 11 2045 - - - 651,985 - 11 2046 - - - 7			•	676,260		¥11
2030 - 475,000 514,155 - 2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - 645,626 - 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 1, 2, 1, 2, 1, 1, 2, 1, 1, 2, 1, 1, 1, 2, 1, 1, 1, 1, 1, 2, 1, 1, 1, 1, 1, 2, 1, 1, 1, 1, 1, 1, 1,	•			689,785	•	•
2031 10 - 524,438 5,244,384 2032 10 (475,000) 534,927 5,349,271 1, 2033 - - 545,626 - 1, 2034 - - 556,538 - 1, 2035 - - 579,022 - 1, 2036 - - 579,022 - 1, 2037 - - 579,022 - 1, 2038 - - 579,022 - 1, 2039 - - 579,022 - 1, 2040 - - 626,752 - 1, 2041 - - 626,752 - 1, 2042 - - 626,752 - 1, 2044 - - 626,752 - 1, 2044 - - 626,752 - 1, 2044 - - 626,733 - 1, 2045 - - <td>٠</td> <td></td> <td>1,170,000</td> <td>703,581</td> <td></td> <td></td>	٠		1,170,000	703,581		
2032 10 (475,000) 534,927 5,349,271 2033 - 545,626 - 2034 - 566,538 - 2035 - 579,022 - 2037 - 579,022 - 2038 - 579,022 - 2039 - 579,022 - 2040 - 602,415 - 2041 - 626,752 - 2042 - 626,752 - 2043 - 626,752 - 2044 - 626,752 - 2045 - 621,985 - 2046 - 621,985 - 2047 - 621,985 - 2048 - 749,027 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 794,874 - 2052 - 794,874 - 2053 - 794,874 - 2054 - 794,874 - 2055 - 794,874 - 2056 - 794,874 - 2057 - 794,874	524,438	18		717,653	12,917,745	1,291,775
2033 2034 2035 2036 2036 2036 2037 2038 2039 2040 2040 2040 2041 2042 2044 2045 2044 2045 2046 2046 2049 2049 2049 2050 2051 2051 2052 2053 2054 2055 2054 2055 2055 2056 2057 2058 2057 2058 2057 2058 2057 2058 2057 2058 2057 2058 2058 2058 2059 2059 2059 2059 2059	1,069,854	18	(1,170,000)	732,006	13,176,100	2,635,220
2034 556,538 2035 567,669 2037 579,022 2038 602,415 2039 602,415 2040 626,752 2041 626,752 2042 626,752 2043 652,073 2044 652,073 2045 665,115 2046 705,825 2049 749,027 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,874 2054 779,874 2055 779,884 2056 779,884 2057 779,884 2058 779,874 2055 779,884 2056 779,884 2057 779,884 2058 779,884 2059 779,884 2056 843,526 2057 860,397 2058 860,397 2059 860,397 2059 860,397 <td>1,091,251</td> <td>9</td> <td></td> <td>746,646</td> <td></td> <td>2,687,924</td>	1,091,251	9		746,646		2,687,924
2035 2036 2037 2038 2038 2039 2040 2040 2041 2042 2042 2044 2045 2044 2045 2046 2046 2046 2047 2048 2049 2049 2050 2051 2051 2052 2053 2054 2055 2055 2055 2056 2057 2058 2057 2058 2057 2058 2057 2058 2057 2057 2057 2057 2058 2057 2057 2057 2057 2057 2057 2057 2057	1,113,076			761,579	10	2,741,683
2036 - 579,022 2037 - 590,603 2039 - 602,415 2040 - 626,752 2041 - 626,752 2042 - 652,073 2044 - 652,073 2045 - 652,073 2046 - 678,417 2048 - 691,985 2049 - 749,027 2050 - 749,027 2051 - 749,027 2052 - 779,288 2053 - 779,288 2054 - 779,288 2054 - 779,288 2055 - - 2054 - 779,288 2055 - - 2054 - - 2055 - - 2056 - - 2057 - - 2056 - - 2057 - - 2057	1,135,338		•	776,810		2,796,517
2037 590,603 2038 602,415 2039 614,463 2040 626,752 2041 639,287 2042 652,073 2044 652,073 2045 665,115 2046 678,417 2047 705,825 2048 705,825 2049 749,027 2050 764,008 2051 779,288 2052 779,288 2053 779,874 2054 779,288 2055 784,874 2054 784,874 2055 784,874 2056 843,526 2057 843,526 2058 860,397 2058 860,397 2058 860,397 2059 860,397 2059 860,397 2059 866,397	1,158,045		•	792,346	,	2,852,447
2038 - 602,415 - 2040 - 614,463 - 2041 - 626,752 - 2042 - 639,287 - 2043 - 652,073 - 2044 - 651,115 - 2045 - 678,417 - 2046 - 705,825 - 2048 - 719,942 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 749,027 - 2052 - 779,288 - 2053 - 779,288 - 2054 - 779,288 - 2053 - 779,288 - 2054 - 779,288 - 2054 - 779,288 - 2054 - 779,288 - 2055 - - 779,288 - 2054 - - 779,288 -	1,181,206	•	•	808,193		2,909,496
2039 614,463 626,752 62040 626,752 62041 639,287 652,073 62043 652,073	1,204,830			824,357		2,967,686
2040 626,752 2041 639,287 2042 652,073 2043 652,073 2044 652,073 2045 651,15 2046 705,825 2047 719,942 2048 749,027 2049 749,027 2051 779,288 2052 779,884 2053 779,874 2054 779,874 2055 843,526 2056 843,526 2057 843,526 2058 860,397 2058 860,397 2058 860,397	1,228,926		•	840,844	,	3,027,040
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2042 652,073 2044 665,115 2044 678,417 2045 705,825 2047 719,942 2048 749,027 2049 749,027 2050 749,027 2051 779,288 2053 779,288 2054 779,288 2055 779,288 2054 779,288 2055 810,771 2054 843,526 2055 843,526 2056 860,397 2058 860,397 2058 860,397 2058 866,367	1,278,575	•	•	874,814	·	3,149,332
2043 665,115 2044 678,417 2045 691,985 2046 705,825 2047 719,942 2048 749,027 2050 744,008 2051 764,008 2052 779,288 2053 779,288 2054 779,288 2055 810,771 2054 826,986 2055 843,526 2056 843,526 2057 880,397 2058 860,397 2058 860,397 2058 866,397	1,304,146		•	892,311	0	3,212,319
2044 - 678,417 - 2045 - 691,985 - 2046 - 705,825 - 2048 - 719,942 - 2049 - 749,027 - 2050 - 764,008 - 2051 - 779,288 - 2053 - 7794,874 - 2054 - 794,874 - 2054 - 810,771 - 2055 - 843,526 - 2056 - 843,526 - 2057 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - <t< td=""><td>1,330,229</td><td>•</td><td>٠</td><td>910,157</td><td></td><td>3,276,565</td></t<>	1,330,229	•	٠	910,157		3,276,565
2045 691,985 2046 705,825 2047 719,942 2048 734,340 2049 749,027 2050 764,008 2051 779,288 2052 7794,874 2053 7794,874 2054 810,771 2055 826,986 2056 843,526 2056 843,526 2057 860,397 2058 860,397 2058 860,397	1,356,834	٠	•	928,360		3,342,096
2046 - 705,825 - 2047 - 719,942 - 2048 - 734,340 - 2049 - 749,027 - 2051 - 764,008 - 2052 - 779,288 - 2053 - 794,874 - 2054 - 794,874 - 2054 - 810,771 - 2055 - 826,986 - 2056 - 843,526 - 2056 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 - 2058 - 860,397 -	1,383,971	•	٠	946,927		3,408,938
2047 - 719,942 - 2048 - 734,340 - 2049 - 749,027 - 2050 - 749,027 - 2051 - 779,288 - 2052 - 779,288 - 2053 - 2054 - 2055 - 2055 - 2055 - 2056	1,411,650		•	965,866		3,477,117
2048 734,340 - 2049 749,027 749,027 2050 - 764,008 - 2051 779,288 - 2053 - 794,874 - 2054 2054 - 843,526 - 2055 2056 - 843,526 - 2056 7058 7058 7058 7058 7058 7058 7058 7058	1,439,883		i	985,183	÷	3,546,659
2050 - 749,027 - 2050 - 764,008 - 2051 - 794,874 - 2053 - 794,874 - 2054 - 810,771 - 2054 - 826,986 - 2055 - 860,397 - 2056 - 860,397 - 2058 -	1,468,681	6	•	1,004,887	6	3,617,592
2050 - 764,008 - 2051 - 779,288 - 2052 - 794,874 - 2053 - 810,771 - 2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2058 - 20	1,498,054			1,024,985	J.	3,689,944
2052 - 794,874 - 2053 - 794,874 - 2054 - 810,771 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 867,605 - 2058	1,528,015		•	1,045,484		3,763,743
2052 - 794,874 - 2053 - 810,771 - 2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 87,605 - 2058	1,558,576		•	1,066,394	*	3,839,018
2054 - 826,986 - 2055 - 843,526 - 2056 - 860,397 - 2057 - 87,605 - 2058 - 2057 - 2057 - 2058	1,589,747	•	•	1,087,722	•	3,915,798
2055 - 843,526 - 2056 - 860,397 - 2057 - 877,605 - 2057 - 877,605 - 2057 - 2057 - 2058 - 2057 - 2058	1,621,542		•	1,109,476		3,994,114
2055 - 843,526 - 2056 - 860,397 - 2057 - 877,605 - 2058 - 805,157	1,653,973		•	1,131,666	•	4,073,997
2056 - 860,397 - 2057 - 877,605 - 2058 - 805,157	1,687,052		•	1,154,299	(*)	4,155,477
2057 - 877,605 -	1,720,794		•	1,177,385	4	4,238,586
2058	1,755,209	•	•	1,200,933	91	4,323,358
. 895,157	1,790,314		i	1,224,951		4,409,825
2057 2059 - 913,060 - 1,826	1,826,120		•	1,249,450	•	4,498,021
2058 2060 - 931,321 - 1,862	1,862,642	í		1,274,439	3	4,587,982

Annual Increase

7%

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Development - Multifamily For Sale

Completion Number of Collection Value Per New Market Number of Lunds Value Per New Market Value are New Market Number of Lunds Value are New Market Number of Value are New Market Value per New Marke				3 Bedroom	moo		SB 24-233		Iownhome	ome		CC7-47 0C
Vear Units 10% 580,000 10% 580,000 2025 800,000 84,966 87,000 86,700 86,700 2029 830,000 86,966 833,266 833,266 833,266 837,000 900,077 2020 80,000 86,966 174,600 900,077 86,966 170,000 900,207 86,700 900,077 2031 10 (80,000) 883,566 833,266 833,266 833,266 833,266 833,266 833,266 833,266 887,566 900,007 <th>etion</th> <th>Collection</th> <th>Number of Residential</th> <th>Vacant Land</th> <th>Value Per Unit</th> <th>New Market Value</th> <th>Value at</th> <th>Number of Residential</th> <th>Vacant Land</th> <th>Value Per Unit</th> <th>New Market Value</th> <th>Value at</th>	etion	Collection	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at	Number of Residential	Vacant Land	Value Per Unit	New Market Value	Value at
2025 800,000 850,000 2026 816,000 867,000 2027 816,000 867,000 2028 832,320 883,326 2029 848,666 883,266 2020 820,000 867,000 2021 90,000 885,946 2022 918,499 1,711,767 3 (255,000) 2023 9 (720,000) 905,328 1,711,767 2033 9 (720,000) 905,328 1,711,767 2034 9 (720,000) 905,328 1,714,600 2035 975,196 1,816,541 1015,838 2036 1,014,588 1,927,738 1,026,588 2037 1,014,589 1,927,738 1,036,688 2041 1,014,597 1,144,000 1,036,888 2042 1,014,888 1,927,738 1,038,289 2043 1,014,897 1,046,898 1,144,000 2044 1,105,888 1,078,389 1,144,000 2044 1,144,2597 <t< th=""><th>ı,</th><th>Year</th><th>Units</th><th>10%</th><th>\$800,000</th><th></th><th>10%</th><th>Units</th><th>10%</th><th>\$850,000</th><th></th><th>10%</th></t<>	ı,	Year	Units	10%	\$800,000		10%	Units	10%	\$850,000		10%
2026 800,000 860,000 2027 816,000 82,000 2028 82,000 86,200 2029 82,800 82,000 2020 82,000 86,200 2020 82,000 86,200 2020 86,000 86,206 2021 90,207 17,460 2022 17,460 97,238 2023 90,209 8,108,36 2024 17,460 97,238 2024 17,460 97,238 2035 99,469 1,148,524 2036 97,239 1,148,524 2037 1014,533 1,171,767 3 (255,000) 95,738 2038 1,103,488 1,188,541 1,101,582 2039 1,103,488 1,128,541 1,101,582 2030 1,104,593 1,128,541 1,101,582 2041 1,034,885 1,266,582 1,128,588 2042 1,104,593 1,128,543 1,128,588 2043 1,10	13	2025		i		0		4	1			
2027 816,000 883,236 883,236 884,340 884,340 2028 800,000 883,236 832,326 833,266 884,346 884,340 2030 800,000 885,346 883,266 883,266 883,266 883,366 3 255,000 920,007 7 2031 10 (80,000) 988,326 1,711,767 3 (255,000) 957,238 2,815,406 2033 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,815,406 2034 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,815,406 2035 9 (720,000) 90,328 1,711,767 3 (255,000) 957,238 2,817,114 2036 10 (80,000) 90,328 1,186,541 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,101,582 1,1	54	2026	4	0	800,000	,		•	•	850,000	1	
2028 843,320	55	2027	1	٠	816,000	•	1	•	•	867,000		•
2030 848,966 - 902,027 - 2031 980,000 848,966 - 255,000 920,027 - 2031 10 (30,000) 883,264 883,265 3 255,000 920,067 - 2033 91,328 1,711,767 3 (255,000) 957,238 2,871,714 2034 91,328 1,746,002 97,238 1,746,002 955,910 - 2035 98,629 1,828,287 - 1,015,829 - 956,910 - 2036 99,669 1,816,541 - 1,015,829 - 1,015,829 - 2037 1,014,593 1,186,287 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829 - 1,015,829	9;	2028	•	•	832,320	•		•	•	884,340	10	
2030 - 800,000 865,946 - 255,000 990,067 - - 255,000 900,067 - - 255,000 900,067 -	1	2029	j	٠	848,966	-		•		902,027	•	1
2031 10 (80,000) 883,266 883,264 883,266 38,32,640 983,266 38,32,640 983,264 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,5406 281,540 3 (25,000) 995,310 781,114 281,541 781,541 781,541 781,541 781,541 781,541 781,541 781,541 781,541 781,542 <	8	2030	٠	800,000	865,946				255,000	920,067	•	è
2032 9 (720,000) 900,930 8,108,369 1,711,767 3 (255,000) 957,238 2,871,714 2033 - 918,949 - 1,746,002 - 976,338 2,871,714 2034 - 976,074 - 1,746,002 - 976,310 - 976,318 2035 - 975,196 - 1,886,431 - 1,015,829 - 1,036,445 2036 - 1,014,533 - 1,982,728 - 1,036,588 - 1,036,588 2039 - 1,014,533 - 1,966,282 - 1,036,588 - 1,036,588 2040 - 1,034,885 - 1,966,282 - 1,099,566 - 1,036,888 2042 - 1,034,885 - 2,066,634 - 1,143,988 - 1,143,988 2043 - 1,038,229 - 2,046,572 - 1,143,988 - 1,143,988 2044 - 1,126,449 - 2,146,588 - 1,143,988 - 1,143,988 2045 - 1,126,449 - 2,148,689 - 1,143,988 - 1,144,888 2046 - 1,126,449 - 2,144,825 - 1,144,823 - 1,144,838 2046 - 1,126,449 - 2,136,887 - 1,244,825 - 1,367,172 <	67	2031	10	(80,000)	883,265	8,832,646	883,265	3		938,469	2,815,406	281,541
2033 918,949 1,746,002 976,383 - 2034 937,338 1,786,922 95,910 - 2035 95,138 1,786,922 95,10 - 2036 95,138 1,882,872 1,015,829 - 2037 1,014,533 1,889,929 1,056,868 - 2038 1,014,533 1,927,728 - 1,036,145 2040 1,034,533 1,927,728 - 1,036,145 2040 1,035,583 2,005,608 - 1,036,145 2041 1,076,695 2,045,720 - 1,113,158 2042 1,036,232 2,045,720 - 1,143,988 2043 1,142,597 2,146,374 - 1,143,988 2044 1,142,597 2,170,934 - 1,143,988 2045 1,145,499 2,144,333 - 1,236,888 2046 1,145,499 2,214,333 - 1,236,881 2047 1,126,49 2,234,889 - 1,236,887 2048 1,236,887 2,344,889	2030	2032	6	(720,000)	900,930	8,108,369	1,711,767	3	(255,000)	957,238	2,871,714	574,343
2034 1,780,922 995,910 2035 956,074 1,816,541 1,015,829 2037 1,816,541 1,016,482 1,056,888 2038 1,014,593 1,937,728 1,056,888 2039 1,014,593 1,937,728 1,078,066 2040 1,076,695 2,005,608 1,112,57 2041 1,076,695 2,045,720 1,114,57 2043 1,076,695 2,045,720 1,141,57 2044 1,076,695 2,045,720 1,141,57 2044 1,1076,695 2,045,720 1,142,988 2044 1,106,449 2,128,367 1,144,098 2045 1,145,497 2,128,367 1,246,009 2045 1,145,497 2,128,40 1,246,009 2045 1,145,398 2,128,40 1,246,009 2045 1,145,398 1,244,825 1,246,009 2046 1,218,78 2,286,40 1,244,825 1,340,34 2049 1,244,825 2,444,825 1,346,3	31	2033	•		918,949		1,746,002	4	4	976,383	•	585,830
2035 956,074 1,816,541 - 1,015,829 2036 996,074 1,816,541 - 1,015,829 2037 994,699 1,882,872 - 1,036,145 2038 1,044,893 1,927,728 - 1,036,145 2040 1,034,885 1,966,282 - 1,036,888 2041 1,056,695 2,005,608 - 1,1039,566 2042 1,056,695 2,005,608 - 1,143,988 2043 1,056,695 2,004,5720 - 1,143,988 2043 1,076,695 2,004,5720 - 1,143,988 2044 1,120,193 2,128,367 - 1,143,088 2045 1,145,449 2,128,367 - 1,143,098 2046 1,145,449 2,128,40 - 1,214,009 2048 1,145,449 2,128,40 - 1,214,009 2048 1,145,449 2,214,333 - 1,238,336 2048 1,145,449 2,214,333 - 1,234,364 2048 1,224,333 - 1,236,784 - 1,344,882 2049 1,244,825	32	2034		*	937,328		1,780,922	•		995,910	<i>y</i>	597,546
2036 - 975,196 - 1,852,872 - 1,036,145 - 2037 - 994,699 - 1,889,229 - 1,016,868 - 2038 - 1,044,593 - 1,966,282 - 1,005,686 - 2040 - 1,054,885 - 2,045,720 - 1,1078,006 - 2041 - 1,076,695 - 2,045,720 - 1,1131,557 - 2042 - 1,076,695 - 2,045,720 - 1,143,988 - 2043 - 1,076,695 - 2,045,720 - 1,143,988 - 2044 - 1,142,619 - 2,128,347 - 1,143,988 - 2045 - 1,142,597 - 2,128,649 - 1,143,988 - 2046 - 1,142,499 - 2,128,649 - 1,143,988 - 1,143,988 2046 - 1,142,499 - 2,128,649 - 1,143,988 - 1,144,099	33	2035	,		956,074	•	1,816,541	•		1,015,829		609,497
2037 . 994,699 1,889,929 . 1,026,888 . 2038 . 1,014,593 . 1,927,728 . 1,078,006 . 2040 . 1,034,885 . 2,045,720 . 1,099,566 . 2041 . 1,076,695 . 2,045,720 . 1,143,988 . 2042 . 1,076,695 . 2,045,720 . 1,143,988 . 2043 . 1,101,0193 . 2,176,934 . 1,143,988 . 2044 . 1,142,597 . 2,170,934 . 1,130,205 . 2045 . 1,142,597 . 2,147,353 . 1,214,363 . 2046 . 1,142,597 . 2,214,353 . 1,240,305 . 2047 . 1,126,498 . 2,248,640 . 1,240,305 . 2048 . 1,126,489 . 2,349,889 . 1,240,305 . 2050 . 1,226,784 . 2,349,889 . 1,340,384 . 2051 . 1,226,784 . 2,396,887 . 1,340,384 . 2052 . 1,244,875 . 2,493,721 . 1,340,384 . 2054 . 1,385,786 . 2,594,467 . 1,340,384 <td< td=""><td>34</td><td>2036</td><td>1</td><td>ì</td><td>975,196</td><td>1</td><td>1,852,872</td><td>1</td><td></td><td>1,036,145</td><td>1</td><td>621,687</td></td<>	34	2036	1	ì	975,196	1	1,852,872	1		1,036,145	1	621,687
2038 1,014,593 1,927,728 1,078,006 2039 1,034,885 1,966,282 1,078,006 2040 1,055,683 2,005,608 1,112,557 2041 1,076,695 2,045,720 1,143,988 2042 1,120,193 2,128,367 1,166,888 2043 1,142,597 2,176,934 1,143,988 2046 1,144,597 2,176,934 1,144,009 2046 1,145,449 2,176,934 1,136,306 2046 1,145,449 2,128,367 1,138,289 2046 1,156,449 2,128,640 1,240,009 2047 1,136,784 2,258,640 1,240,009 2048 1,236,784 2,349,889 1,340,831 2049 1,261,519 2,346,887 1,340,364 2050 1,261,519 2,344,825 1,340,364 2051 1,261,519 2,544,596 1,340,364 2052 1,344,885 2,544,596 1,420,405 2053 1,344,885 2,544,596 1,420,405 2054 1,440,089 2,544,596 1,470,8	35	2037		•	669,466	•	1,889,929	•	•	1,056,868	*	634,121
2039 - 1,034,885 - 1,966,282 - 1,009,566 - 1,009,566 2040 - 1,055,583 - 2,005,608 - 1,111,557 - 1,111,557 2041 - 1,056,695 - 2,045,720 - 1,143,988 - 1,166,868 2042 - 1,098,229 - 2,045,720 - 1,146,868 - 1,146,868 2043 - 1,120,193 - 2,128,367 - 1,146,868 - 1,146,868 2046 - 1,142,597 - 2,170,934 - 1,1214,009 - 1,214,009 2046 - 1,165,449 - 2,170,934 - 1,214,009 - 1,214,009 2046 - 1,130,733 - 2,236,840 - 1,214,009 - 1,214,009 2048 - 1,261,519 - 2,398,849 - 1,236,305 - 1,236,305 2048 - 1,261,519 - 2,398,887 - 1,340,364 - 1,340,364 2050 - 1,261,519 - 2,396,887 - 1,340,364 - 1,340,364 2051 - 1,266,550 - 2,444,825 - 1,340,364 - 1,340,364 2052 - 1,326,39 - 2,444,825 - 1,340,364 - 1,367,172 2054 - 1,326,39 - 2,444,825 - 1,449,086 - 1,	2036	2038	i	•	1,014,593	i	1,927,728	•	•	1,078,006	4	646,803
1,055,583 2,005,608 - 1,121,557 1,076,695 2,045,720 - 1,143,988 1,120,193 2,086,634 - 1,143,988 1,142,597 2,170,934 - 1,140,009 1,142,597 2,170,934 - 1,124,009 1,146,449 2,214,353 - 1,238,289 1,188,758 2,258,640 - 1,238,383 1,212,533 2,239,889 - 1,340,364 1,241,519 2,349,889 - 1,340,364 1,261,519 2,344,825 - 1,340,364 1,286,750 2,444,825 - 1,340,364 1,314,485 2,543,596 - 1,450,854 1,325,834 2,544,67 - 1,479,871 1,326,809 2,544,67 - 1,479,871 1,320,819 2,544,67 - 1,479,871 1,449,089 2,753,270 - 1,509,468 1,449,089 2,753,270 - 1,509,468 1,507,632 2,864,532 - 1,570,450 1,507,632 2,864,532 - 1,601,860 1,580,657 - 1,601,860 1,580,784 - 1,580,785	2037	2039		•	1,034,885		1,966,282	•		1,099,566	ń	626,739
2041 - 1,076,695 - 2,045,720 - 1,143,988 2042 - 1,098,229 - 2,086,634 - 1,166,868 2043 - 1,100,193 - 2,128,367 - 1,166,868 2044 - 1,142,597 - 2,170,934 - 1,190,205 2045 - 1,142,597 - 2,170,934 - 1,138,289 2046 - 1,165,449 - 2,214,353 - 1,238,289 2048 - 1,188,758 - 2,238,440 - 1,283,289 2048 - 1,212,533 - 2,398,887 - 1,288,316 2049 - 1,261,319 - 2,349,889 - 1,340,364 2050 - 1,261,19 - 2,444,825 - 1,340,364 2051 - 1,286,750 - 2,444,825 - 1,340,364 2052 - 1,386,750 - 2,444,825 - 1,450,854 2053 - 1,332,819 - 2,544,67 - 1,450,854 2054 - 1,326,509 - 2,649,327 - 1,450,854 2055 - 1,449,089 - 2,544,67 - 1,450,868 2056 - 1,449,089 - 2,544,67 - 1,509,468 2059 - 1,449,089 - 2,543,50 - 1,650,884	88	2040	i	•	1,055,583	4	2,005,608			1,121,557	(5)	672,934
2042 - 1,098,229 - 2,086,634 - 1,166,868 2043 - 1,120,193 - 2,128,367 - 1,190,205 2044 - 1,142,597 - 2,170,934 - 1,124,009 2045 - 1,145,449 - 2,170,934 - 1,128,388 2046 - 1,148,788 - 2,258,640 - 1,238,389 2047 - 1,212,533 - 2,396,887 - 1,238,316 2048 - 1,236,784 - 2,396,887 - 1,344,083 2050 - 1,261,519 - 2,996,887 - 1,344,083 2051 - 1,226,539 - 2,444,825 - 1,340,381 2052 - 1,286,750 - 2,444,825 - 1,324,065 2053 - 1,324,485 - 2,544,67 - 1,422,405 2054 - 1,326,509 - 2,594,467 - 1,420,884 2055 - 1,440,089 - 2,594,467 - 1,479,871 2055 - 1,440,089 - 2,594,467 - 1,479,871 2056 - 1,440,089 - 2,753,270 - 1,509,468 2057 - 1,449,089 - 1,507,432 - 1,509,468 2059 - 1,448,070 - 2,860,335 - 1,509,460 <	39	2041	•		1,076,695	•	2,045,720	•	•	1,143,988		686,393
2043 - 1,120,193 - 2,128,367 - 1,190,205 2044 - 1,142,597 - 2,170,934 - 1,140,009 2045 - 1,146,449 - 2,170,934 - 1,124,009 2046 - 1,165,449 - 2,214,353 - 1,126,009 2047 - 1,118,78 - 2,28,640 - 1,263,055 2048 - 1,212,533 - 2,349,889 - 1,288,316 2049 - 1,261,519 - 2,349,889 - 1,1340,364 2050 - 1,261,519 - 2,344,825 - 1,340,364 2051 - 1,261,519 - 2,444,825 - 1,340,364 2052 - 1,367,50 - 2,444,825 - 1,340,364 2053 - 1,365,509 - 2,544,825 - 1,420,405 2054 - 1,367,509 - 2,544,875 - 1,470,871 2054 - 1,367,839 - 1,420,405 - 1,449,089 2055 - 1,449,089 - 2,594,467 - 1,509,468 2056 - 1,449,089 - 1,509,468 - 1,509,468 2059 - 1,449,089 - 1,500,469 - 1,500,460 2059 - 1,500,632 - 1,601,800 - 1,500,600 </td <td>0,</td> <td>2042</td> <td>•</td> <td></td> <td>1,098,229</td> <td></td> <td>2,086,634</td> <td>•</td> <td>i</td> <td>1,166,868</td> <td>9</td> <td>700,121</td>	0,	2042	•		1,098,229		2,086,634	•	i	1,166,868	9	700,121
2044 - 1,142,597 - 2,170,934 - 1,214,009 - 2045 - 1,165,449 - 2,214,353 - 1,238,289 - 2046 - 1,188,758 - 2,258,640 - 1,263,055 - 2047 - 1,212,533 - 2,303,813 - 1,263,055 - 2048 - 1,226,784 - 2,349,889 - 1,314,083 - 2049 - 1,266,784 - 2,349,889 - 1,340,364 - 2050 - 1,226,784 - 2,444,825 - 1,340,364 - 2051 - 1,226,785 - 2,444,825 - 1,340,364 - 2052 - 1,386,750 - 2,444,825 - 1,340,364 - 2053 - 1,336,374 - 2,543,596 - 1,420,485 - 1,422,405 2054 - 1,394,357 - 1,420,884 - 1,450,884 - 1,509,468 2055 - 1,449,089 - 2,544,667 - 1,599,468 - 1,590,468 - 1,570,450 2056 - 1,449,089 - 1,573,702 - 1,573,405 - 1,570,450 - 1,570,450 2059 - 1,449,089 - 1,573,702 - 1,573,80 - 1,570,450 - 1,570,450 </td <td>11</td> <td>2043</td> <td>9</td> <td></td> <td>1,120,193</td> <td>5</td> <td>2,128,367</td> <td>•</td> <td></td> <td>1,190,205</td> <td>9</td> <td>714,123</td>	11	2043	9		1,120,193	5	2,128,367	•		1,190,205	9	714,123
2045 . 1,165,449 2,214,353 . 1,238,289	15	2044	1		1,142,597	•	2,170,934	•	٠	1,214,009	,	728,406
2046 - 1,188,758 2,258,640 - 1,263,055 - 2047 - 1,212,533 2,303,813 - 1,288,316 - 2048 - 1,236,784 2,349,889 - 1,314,083 - 2049 - 1,261,519 2,396,887 - 1,340,364 - 2050 - 1,286,750 2,444,825 - 1,340,364 - 2051 - 1,312,485 2,444,825 - 1,340,364 - 2052 - 1,312,485 2,444,825 - 1,340,364 - 2053 - 1,324,485 2,444,825 - 1,422,405 - 2054 - 1,324,485 2,543,596 - 1,450,854 - 2054 - 1,322,819 2,646,357 - 1,450,874 - 2055 - 1,449,089 - 1,479,871 - 1,599,657 - 2058 - 1,478,071 - 2,864,502 - 1,601,860 - 2	13	2045	4	•	1,165,449	•	2,214,353	í		1,238,289		742,974
2047 - 1,212,533 - 3,303,813 - 1,288,316 - 1,248,889 2048 - 1,246,584 - 2,349,889 - 1,314,083 - 1,314,083 2049 - 1,261,519 - 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 - 2,444,825 - 1,340,364 - 1,340,465 2051 - 1,312,485 - 2,493,721 - 1,394,515 - 1,422,405 2052 - 1,386,509 - 2,594,467 - 1,450,854 - 1,450,874 2054 - 1,392,819 - 2,646,357 - 1,479,871 - 1,479,871 2055 - 1,449,089 - 2,594,467 - 1,479,871 - 1,479,871 2055 - 1,449,089 - 2,753,270 - 1,599,468 - 1,509,468 2057 - 1,449,089 - 2,753,270 - 1,570,450 - 1,570,450 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 1,501,860 2059 - 1,587,785 - 2,921,792 - 1,666,575 - 1,666,575	44	2046	i	•	1,188,758	Y	2,258,640	ř		1,263,055	•	757,833
2048 - 1,236,784 - 2,349,889 - 1,314,083 - 1,340,883 2049 - 1,261,519 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 2,444,825 - 1,340,364 - 1,367,172 2051 - 1,312,485 2,493,721 - 1,394,515 - 1,324,405 2052 - 1,386,509 2,594,467 - 1,422,405 - 1,450,854 2054 - 1,392,819 2,646,357 - 1,479,871 - 1,479,871 2055 - 1,449,089 2,753,270 - 1,599,468 - 1,590,468 2057 - 1,449,089 2,753,270 - 1,570,450 - 1,570,450 2058 - 1,507,632 2,864,502 - 1,601,860 - 1,501,860 2059 - 1,570,450 - 1,601,860 - 1,601,860 - 1,601,860 2060 - 1,587,785 - 2,921,792 - 1,666,575 - 1,666,575	15	2047	•	•	1,212,533	•	2,303,813	•		1,288,316		772,990
2049 - 1,261,519 2,396,887 - 1,340,364 - 1,340,364 2050 - 1,286,750 2,444,825 - 1,367,172 - 1,377,782 2051 - 1,312,485 2,493,721 - 1,394,515 - 1,324,05 2052 - 1,338,74 2,543,596 - 1,422,405 - 1,422,405 2053 - 1,365,509 2,594,467 - 1,450,854 - 1,479,871 2054 - 1,420,676 2,696,284 - 1,479,871 - 1,479,871 2055 - 1,449,089 2,753,270 - 1,539,657 - 1,570,450 2057 - 1,478,071 2,808,335 - 1,570,450 - 1,570,450 2058 - 1,507,632 2,864,502 - 1,601,860 - 1,601,860 2059 - 1,587,785 2,921,792 - 1,666,575 - 1,666,575	91	2048	i	i	1,236,784	x	2,349,889	7	•	1,314,083		788,450
2050 - - 1,286,750 - 2,444,825 - - 1,387,7172 - 2051 - - 1,312,485 - 2,493,721 - - 1,394,515 - 2052 - - 1,312,485 - 2,543,596 - - 1,422,405 - 2053 - - 1,352,819 - 2,646,357 - - 1,450,874 - 2054 - - 1,420,676 - 2,699,284 - - 1,479,871 - 2055 - - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - - 1,449,089 - 2,753,270 - 1,570,450 - 2058 - - 1,478,071 - 2,864,502 - 1,601,860 - 2059 - - 1,597,785 - 2,921,792 - 1,666,575 -	11	2049	è	,	1,261,519		2,396,887	ī		1,340,364	5	804,219
2051 - 1,312,485 - 2,493,721 - 1,394,515 - 2052 - 1,38,734 - 2,543,596 - 1,422,405 - 2053 - 1,365,509 - 2,594,467 - 1,450,854 - 2054 - 1,392,819 - 2,646,357 - 1,479,871 - 2055 - 1,420,676 - 2,699,284 - 1,509,468 - 2056 - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - 1,478,071 - 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,666,575 -	84	2050	•		1,286,750	•	2,444,825	•	1	1,367,172	•	820,303
2052 - 1,338,734 - 2,543,596 - 1,422,405 - 2053 - 1,365,509 - 2,594,467 - 1,450,854 - 2054 - 1,392,819 2,646,357 - 1,479,871 - 2055 - 1,420,676 2,699,284 - 1,509,468 - 2057 - 1,449,089 2,753,270 - 1,539,657 - 2057 - 1,478,071 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,666,575 -	61	2051	•	,	1,312,485		2,493,721	1	,	1,394,515		836,709
2053 - - 1,365,509 - 2,594,467 - - 1,450,854 - 2054 - - 1,420,676 - 2,699,284 - - 1,479,871 - 2055 - - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	00	2052		3	1,338,734	•	2,543,596	•	•	1,422,405	4	853,443
2054 - 1,392,819 2,646,357 - 1,479,871 - 2055 - 1,420,676 2,699,284 - 1,509,468 - 2056 - 1,449,089 2,753,270 - 1,539,657 - 2057 - 1,478,071 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	51	2053			1,365,509		2,594,467	•	•	1,450,854		870,512
2055 - 1,420,676 - 2,699,284 - 1,509,468 - 2056 - 1,449,089 - 2,753,270 - 1,539,657 - 2057 - 1,478,071 - 2,808,335 - 1,570,450 - 2058 - 1,507,632 - 2,864,502 - 1,601,860 - 2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	52	2054	•		1,392,819	d)	2,646,357	•		1,479,871		887,922
2056 - - 1,449,089 - 2,753,270 - - 1,570,450 - 2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,666,575 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	23	2055			1,420,676		2,699,284	i	•	1,509,468	7	905,681
2057 - - 1,478,071 - 2,808,335 - - 1,570,450 - 2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	99	2056	•	•	1,449,089	•	2,753,270	•	•	1,539,657	1	923,794
2058 - - 1,507,632 - 2,864,502 - - 1,601,860 - 2059 - - 1,537,785 - 2,921,792 - - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	55	2057	•	9	1,478,071		2,808,335	ľ		1,570,450	4.	942,270
2059 - 1,537,785 - 2,921,792 - 1,633,897 - 2060 - 1,568,541 - 2,980,228 - 1,666,575 -	99	2058	9	•	1,507,632	Ŷ	2,864,502			1,601,860	•	961,116
2060 - 1,568,541 - 2,980,228 - 1,666,575 -	22	2059	•	•	1,537,785		2,921,792	4		1,633,897	1	980,338
	89	2060	ni.		1,568,541	à	2,980,228	7		1,666,575	7	999,945

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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Residential Assessed

Completion	Collection	Annual Market Value of New and	Biennial	Cumulative SF Residental	Total Annual	Total Cumulative	Estimated	
Year	Year	Existing Residential	Revaluation 2%	Before Exemptions	Change in Exemptions	Market Value After Exemptions	Residential Assessment Rate	Residential Assessed Value
2023	2025	•					%02'9	
2024	2026	-	9	ď		i	6.25%	
2025	2027		4.	•			%08.9	•
2026	2028	4	•	,			%08'9	
2027	2029	52,529,796		52,529,796	(5,252,980)	47,276,816	%08'9	3,214,824
2028	2030	59,642,012	1,050,596	113,222,404	(11,322,240)	101,900,164	%08'9	6,929,211
2029	2031	90,645,034		203,867,438	(20,613,189)	183,254,249	%08.9	12,461,289
2030	2032	90,656,075	4,077,349	298,600,861	(30,091,060)	268,509,802	%08'9	18,258,667
2031	2033		•	298,600,861	(30,692,881)	267,907,980	%08'9	18,217,743
2032	2034		5,972,017	304,572,879	(31,306,739)	273,266,140	%08'9	18,582,098
2033	2035	(4)		304,572,879	(31,932,873)	272,640,005	%08.9	18,539,520
2034	2036	30	6,091,458	310,664,336	(32,571,531)	278,092,805	%08'9	18,910,311
2035	2037			310,664,336	(33,222,962)	277,441,375	%08'9	18,866,013
2036	2038	10	6,213,287	316,877,623	(33,887,421)	282,990,202	%08'9	19,243,334
2037	2039	(*)		316,877,623	(34,565,169)	282,312,454	6.80%	19,197,247
2038	2040	1	6,337,552	323,215,175	(35,256,473)	287,958,703	%08'9	19,581,192
2039	2041	•		323,215,175	(35,961,602)	287,253,573	%08.9	19,533,243
2040	2042	30	6,464,304	329,679,479	(36,680,834)	292,998,645	%08'9	19,923,908
2041	2043			329,679,479	(37,414,451)	292,265,028	%08'9	19,874,022
2042	2044		6,593,590	336,273,068	(38,162,740)	298,110,329	%08'9	20,271,502
2043	2045	ő.		336,273,068	(38,925,995)	297,347,074	%08'9	20,219,601
2044	2046	i.	6,725,461	342,998,530	(39,704,514)	303,294,015	%08'9	20,623,993
2045	2047	•		342,998,530	(40,498,605)	302,499,925	%08'9	20,569,995
2046	2048	de:	6,859,971	349,858,500	(41,308,577)	308,549,924	%08'9	20,981,395
2047	2049	orio,		349,858,500	(42,134,748)	307,723,752	%08'9	20,925,215
2048	2050	(3)	6,997,170	356,855,670	(42,977,443)	313,878,227	%08'9	21,343,719
2049	2051	1.10		356,855,670	(43,836,992)	313,018,678	%08'9	21,285,270
2050	2052	ĝ.	7,137,113	363,992,784	(44,713,732)	319,279,052	%08'9	21,710,976
2051	2053	9-1		363,992,784	(45,608,007)	318,384,777	%08'9	21,650,165
2052	2054		7,279,856	371,272,640	(46,520,167)	324,752,473	%08'9	22,083,168
2053	2055	1		371,272,640	(47,450,570)	323,822,069	%08.9	22,019,901
2054	2056	4	7,425,453	378,698,092	(48,399,582)	330,298,511	%08'9	22,460,299
2055	2057	90		378,698,092	(49,367,573)	329,330,519	%08'9	22,394,475
2056	2058	3	7,573,962	386,272,054	(50,354,925)	335,917,130	%08'9	22,842,365
2057	2059			386,272,054	(51,362,023)	334,910,031	%08'9	22,773,882
2058	2060		7,725,441	393,997,495	(52,389,264)	341,608,232	%08.9	23,229,360

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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Commercial Development

									The state of the s	vetall - vestanialit			
Completion	Collection Year	Square Feet	Vacant Land 10%	Value Per Sq. Ft \$350	Market Value	Square Feet	Vacant Land	Value Per Sq. Ft \$365	Market Value	Sales / Sq. Ft. \$600	Total Sales	Add-on PIF 2.0%	Credit PIF 2.4%
2023	2025											i	
2024	2026	,	1	350	•	•	i	365	,	009		٠	
2025	2027	•		357		ė		372	,	612	•	9	
2026	2028		866,250	364	0	٠	596,520	380		624			•
2027	2029	24,750	64,750	371	9,192,714	16,343	(65,445)	387	6,330,313	637	10,405,993	208,120	249,744
2028	2030	26,600	(791,000)	379	10,077,443	14,550	(531,075)	395	5,748,527	649	20,063,746	401,275	481,530
2029	2031	4,000	(140,000)	386	1,545,713	•	,	403		662	20,465,021	409,300	491,161
2030	2032		•	394		į		411	,	929	20,874,321	417,486	500,984
2031	2033	1	1	402		1	•	419	•	689	21,291,808	425,836	511,003
2032	2034	•		410				428		703	21,717,644	434,353	521,223
2033	2035		1	418		i	è	436	,	717	22,151,997	443,040	531,648
2034	2036			427	, i		7	445	,	731	22,595,037	451,901	542,281
2035	2037			435		ı		454		746	23,046,938	460,939	553,127
2036	2038	•	9	444	,	4	•	463	٠	761	23,507,876	470,158	564,189
2037	2039	•		453				472		776	23,978,034	479,561	575,473
2038	2040	•		462		•	•	482		792	24,457,594	489,152	586,982
2039	2041	,		471		•	0-	491		808	24,946,746	498,935	598,722
2040	2042	•		480		•	•	501		824	25,445,681	508,914	610,696
2041	2043		•	490				511	٠	840	25,954,595	519,092	622,910
2042	2044	•	ı	200		ń		521	٠	857	26,473,687	529,474	635,368
2043	2045			510		·	1	532		874	27,003,161	540,063	648,076
2044	2046		•	520	•	*	1	545		892	27,543,224	550,864	661,037
2045	2047	•	•	530		i	•	553		606	28,094,088	561,882	674,258
2046	2048		•	541		i		564	•	928	28,655,970	573,119	687,743
2047	2049	•		552		•	•	576		946	29,229,089	584,582	701,498
2048	2050	÷	1	563				587	٠	596	29,813,671	596,273	715,528
5049	2051		ı	574	•	1	Ť	299	•	984	30,409,945	608,199	729,839
2050	2052		i	586		ŕ	i.	611	•	1,004	31,018,143	620,363	744,435
2051	2053	•	•	265	•	•	,	623		1,024	31,638,506	632,770	
2052	2054			609				635		1,045	32,271,276	645,426	
2053	2055			622		•		849	٠	1,066	32,916,702	658,334	
2054	2056			634		è	•	661		1,087	33,575,036	671,501	
2055	2057	·		249		٠		674		1,109	34,246,537	684,931	
2056	2058	•	•	099				688		1,131	34,931,468	698,629	
2057	2059			673		1		702		1,153	35,630,097	712,602	
2058	2060			989				716		1,176	36,342,699	726,854	
						00000							

11

Annual Increase

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Commercial Development

Year Vacant Land Room Rarket Value Per Soon Rooms Soo,000 Analyse Act Annual Room Rooms Soo,000 Analyse Annual Room Analyse Annual Room Annual Room	ompletion									
2025 Rooms 10% Shood 5265 70% 2026 80,000 276 7.0 2027 81,600 270 7.0 2028 1,000,000 84,897 281 7.0 2029 1,200,000 84,897 281 7.0 2029 125 1,000,000 84,897 281 9.141,097 2031 125 1,000,000 84,897 281 9.141,097 2032 125 1,000,000 86,595 10,824,322 281 9.141,097 2033 9,0003 9,1895 90,003 9.944,1319 9.944,1319 2034 9,0003 91,895 9.944,319 9.944,1319 9.944,131 2035 9,0003 91,895 9.944,90 9.944,131 9.946,60 9.751,130 2036 9,000 9,000 97,50 9.944,90 9.946,83 9.941,140,88 2037 9,00 9,000 9,000 9.947,00 9.946 11,16,848 <th>Voor</th> <th>Vear</th> <th></th> <th>Variantland</th> <th>Value Per</th> <th>Market Value</th> <th>Revenue/</th> <th>Sales at</th> <th>Add-on DIF</th> <th>Cradit DIE</th>	Voor	Vear		Variantland	Value Per	Market Value	Revenue/	Sales at	Add-on DIF	Cradit DIE
2025 80,000 265 2026 81,600 70 2028 1,000,000 84,887 276 2029 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 90,003 90,003 298 9,161,097 2032 91,885 9,344,319 9,344,319 9,161,097 2033 91,885 9,400 9,71,829 9,161,666 9,161,666 2034 92,470	rear	Teal	Rooms	vacant Land	\$80,000	market value	\$265	occupancy or 70%	4.0%	2.4%
2026 80,000 265 2028 80,000 270 2028 81,600 70 2029 1,000,000 84,897 276 2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 88,336 10,824,322 287 9,161,097 9,34,319 2032 91,895 9,34,319 9,344,319 9,344,319 9,344,319 2033 9,948 9,531,205 39 9,344,319 9,16,266 2034 9,947 9,567 317 10,14,591 9,114,591 2035 9,947 9,752 323 10,734,683 10,734,683 2036 9,947 9,470 329 10,748,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 10,734,683 11,146,591 326 10,734,683 11,146,591 326 10,734,883 326 10,734,883 326 10,734,883 326 10,734,8	2023	2025	·							
2027 81,600 270 2028 1,000,000 84,897 276 2029 1,000,000 84,897 287 2030 125 (1,000,000) 86,555 (10,824,322) 287 9,161,097 2031 9,100,000 86,555 (10,824,322) 287 9,161,097 2032 9,0003 90,003 9,291,205 298 9,512,126 2033 9,0003 9,1895 9,916,266 372,1329 344,319 2034 9,1895 9,0003 9,916,266 372,114,591 372,1329 2035 9,0003 9,500 373 10,114,591 372,1329 2036 9,0003 9,750 373 10,114,591 372,1329 2037 9,0003 9,750 373 10,114,591 372,1488 2038 9,0003 9,100,490 373 10,148,365 372,1488 2040 9,100,490 9,100,490 373 11,67,326 374 11,67,326 2040 9,000 9,100	2024	2026		•	80,000		265		ř	
2028 . 1,000,000 84,897 . 281 . 276	2025	2027	•	•	81,600	•	270			•
2029 1,000,000 84,897 281 . 2030 125 (1,000,000) 86,595 (10,824,322 287 9,161,097 2031 9 98,326 293 9,344,319 2032 9 9 9 9,344,319 2033 9 9 9 9 9 2034 9 9 9 9 9 9 9 2035 9 <td>2026</td> <td>2028</td> <td></td> <td>i</td> <td>83,232</td> <td>•</td> <td>276</td> <td>*</td> <td>4</td> <td></td>	2026	2028		i	83,232	•	276	*	4	
2030 125 (1,000,000) 86,595 10,824,322 287 9,161,097 2031 9,093 93,344,319 2032 91,895 93,44,319 2033 91,895 94,4319 2034 91,895 94,8120 2035 91,895 97,21829 2036 95,607 97,101 2037 97,520 97,101 2038 97,520 92,91 2040 97,520 92,91 2041 97,520 92,91 2042 97,520 92,91 2043 97,520 92,91 2044 97,520 93,73 2044 97,520 93,73 2044 97,520 93,73 2045 97,689 93,71 2046 97,689 93,71 2047 97,11,10 97,11,10 2048 97,11,10 97,11,10 2049 97,11,10 97,11,10 2049 97,11,10 97,11,10 <t< td=""><td>2027</td><td>2029</td><td></td><td>1,000,000</td><td>84,897</td><td></td><td>281</td><td>٠</td><td>*</td><td></td></t<>	2027	2029		1,000,000	84,897		281	٠	*	
2031 88,326 99,344,319 2032 90,093 98 9,344,319 2033 91,895 94 97,21,829 2034 95,607 310 9,16,266 2035 95,607 317 10,114,591 2036 96,470 323 10,316,883 2037 97,520 323 10,316,883 2038 96,470 323 10,316,883 2039 101,459 320 10,523,221 2040 103,489 336 10,738,685 2042 107,669 37 11,673,26 2043 109,823 36 11,167,326 2044 109,823 36 11,167,326 2045 114,260 37 11,1850,856 2045 114,260 37 11,1850,856 2046 114,260 37 11,1850,856 2049 116,545 38 12,345,988 2049 112,512 402 12,327,47 2049 12,446,127 205 412 43 13,345,44	2028	2030	125	(1,000,000)	86,595	10,824,322	287	9,161,097	366,444	219,866
2032 90,093 298 9,531,205 2033 91,895 94 97,1829 2034 9,733 94 97,1829 2035 95,607 317 10,114,591 2036 97,520 323 10,316,883 2037 97,520 323 10,316,883 2038 101,459 323 10,733,685 2039 101,459 323 10,733,685 2040 107,669 343 10,733,685 2040 107,669 37 11,167,326 2043 107,669 37 11,80,83,59 2044 107,669 37 11,80,83,59 2045 116,545 38 12,087,87 2045 116,545 38 12,087,87 2046 116,545 38 12,320,630 2046 116,545 38 12,320,630 2046 118,876 37 11,850,88 2046 118,876 402 12,827,44 2049 12,645 42 13,612,908 2050	2029	2031	,		88,326		293	9,344,319	373,773	224,264
2033 91,895 304 9,721,829 2034 93,733 310 9,916,266 2035 95,607 317 10,114,591 2036 97,520 323 10,316,883 2037 101,459 329 10,513,221 2038 101,459 329 10,513,221 2040 101,459 343 10,948,359 2041 107,669 37 11,167,326 2043 107,669 37 11,167,326 2044 107,669 37 11,167,326 2043 107,669 37 11,185,0,673 2044 107,669 37 11,185,0,673 2045 111,2019 37 11,185,0,673 2046 114,260 37 11,618,466 2045 114,260 37 12,607,747 2046 114,260 37 12,607,747 2048 12,1,253 402 12,817,747 2049 12,607 402 12,817,747 2050 12,607 443 14,446,127	2030	2032	•	•	90,093		298	9,531,205	381,248	228,749
2034 93,733 310 9,916,266 2035 95,607 317 10,114,591 2036 95,607 317 10,114,591 2037 10,323,221 32 10,316,883 2038 10,1459 32 10,316,883 2039 10,733,685 36 10,733,685 2040 105,588 343 10,948,359 2041 107,669 36 11,167,326 2042 107,669 357 11,390,673 2043 107,669 37 11,80,873 2044 112,019 37 11,80,873 2045 112,019 37 11,80,873 2045 112,019 37 11,80,873 2045 112,019 37 11,80,873 2046 118,76 38 12,329,630 2049 118,75 40 13,885,166 2049 123,678 40 13,885,166 2050 128,675 42 44 14,162,88 2051 13,885,16 43 14,162,89	2031	2033	•	1	91,895		304	9,721,829	388,873	233,324
2035 95,607 317 10,114,591 2036 97,520 323 10,114,591 2037 10,1459 329 10,313,221 2038 10,3489 343 10,484,359 2040 105,558 343 10,484,359 2041 107,669 357 11,167,326 2043 10,0823 364 11,618,486 2044 109,823 364 11,618,486 2044 109,823 364 11,618,486 2045 114,260 378 12,329,630 2046 114,260 378 12,887,877 2047 114,260 378 12,329,630 2048 114,260 378 12,887,747 2049 114,260 378 12,887,747 2049 114,460 378 12,887,747 2049 12,345,988 12,345,988 2050 126,452 402 13,45,988 2051 126,452 426 13,446,127 2052 144,461,127 142,068 435 13,426,982	2032	2034			93,733		310	9,916,266	396,651	237,990
2036 97,520 323 10,316,883 2037 10,459 92,470 329 10,523,221 2038 10,734,89 936 10,733,685 2040 105,558 343 10,748,359 2041 107,669 357 11,130,673 2042 107,669 357 11,618,486 2043 110,808,23 364 11,618,486 2044 114,260 378 11,850,856 2045 116,545 386 12,329,630 2046 116,545 386 12,329,630 2048 118,876 386 12,329,630 2049 121,253 402 12,876,223 2049 125,678 402 12,827,447 2050 126,152 402 12,827,447 2051 121,253 402 12,827,623 2052 128,675 426 13,445,988 2053 13,885,166 435 14,446,127 2054 130,423 443 14,162,870 2055 144,909 402 <td< td=""><td>2033</td><td>2035</td><td></td><td>1</td><td>95,607</td><td></td><td>317</td><td>10,114,591</td><td>404,584</td><td>242,750</td></td<>	2033	2035		1	95,607		317	10,114,591	404,584	242,750
2037 99,470 329 10,523,221 2038 101,459 36 10,73,685 2039 10,73,489 36 10,73,685 2040 105,558 35 11,167,326 2041 107,669 357 11,130,673 2042 109,823 364 11,618,486 2043 110,019 371 11,618,486 2044 114,260 37 11,618,486 2045 114,260 37 11,618,486 2045 114,260 37 12,087,873 2045 116,545 38 12,329,630 2046 118,876 394 12,576,223 2048 121,253 402 12,827,474 2049 123,678 410 13,084,302 2050 126,152 426 13,41,988 2051 128,675 426 13,416,988 2052 133,873 443 14,162,870 2053 142,068 435 13,446,127 2054 144,409 480 15,330,346	2034	2036			97,520		323	10,316,883	412,675	247,605
2038 101,459 34 10,733,685 2039 103,489 10,948,359 2040 105,558 343 10,948,359 2041 107,669 357 11,167,326 2042 100,823 364 11,618,486 2043 109,823 364 11,618,486 2044 114,260 371 11,850,856 2045 114,260 378 12,087,873 2046 116,545 386 12,329,630 2046 116,545 386 12,329,630 2049 118,876 386 12,329,630 2049 12,576,23 402 12,827,747 2049 12,3678 402 12,827,747 2049 12,3678 410 13,084,302 2050 128,675 426 13,612,908 2051 128,675 426 13,612,908 2052 133,885,166 435 14,446,127 2053 144,008 461 14,7446,127 2054 144,909 471 14,736,952	2035	2037		16	99,470		329	10,523,221	420,929	252,557
2039 103,489 343 10,948,359 2040 105,558 350 11,167,326 2041 107,669 357 11,167,326 2042 100,823 364 11,618,486 2043 110,019 371 11,850,856 2044 114,260 378 12,087,873 2045 114,260 378 12,087,873 2046 114,260 378 12,087,873 2045 118,876 94 12,576,223 2049 12,576,223 402 12,827,747 2049 12,576,223 402 12,827,747 2049 12,676,223 402 13,612,908 2050 123,675 418 13,415,908 2051 131,248 435 13,412,908 2052 134,46,127 426 14,46,127 2053 136,551 426 14,46,127 2054 144,909 480 15,029,751 2055 144,909 480 15,330,346 2059 144,909 15,379	2036	2038	•	•	101,459		336	10,733,685	429,347	257,608
2040 105,558 350 2041 107,669 357 2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 114,260 378 2046 116,545 386 2047 118,876 394 2048 121,253 402 2049 123,678 410 2050 128,675 426 2051 128,675 426 2052 128,675 443 2053 133,873 443 2054 133,873 443 2055 133,873 461 2055 144,909 480 2056 144,909 480 2057 144,909 490 2058 153,779 499 2059 153,779 509	2037	2039	٠		103,489		343	10,948,359	437,934	262,761
2041 107,669 357 2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 116,545 386 2047 118,876 394 2048 121,253 402 2049 123,678 410 2050 128,675 426 2051 128,675 426 2052 128,675 443 2053 131,248 435 2054 133,873 443 2055 133,873 443 2054 139,282 461 2055 144,909 480 2056 144,909 480 2057 144,909 490 2058 153,779 499 2059 153,779 509	2038	2040			105,558		350	11,167,326	446,693	268,016
2042 109,823 364 2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 116,545 386 2047 121,253 402 2048 123,678 410 2049 126,152 418 2051 128,675 426 2052 131,248 435 2053 133,873 443 2054 136,551 461 2055 136,551 461 2055 144,909 480 2056 144,909 480 2057 144,909 499 2058 150,763 499	2039	2041		•	107,669		357	11,390,673	455,627	273,376
2043 112,019 371 2044 114,260 378 2045 116,545 386 2046 118,876 394 2047 121,253 402 2049 123,678 410 2050 128,675 418 2051 126,152 418 2052 128,675 435 2053 131,248 435 2054 133,873 443 2054 136,551 461 2055 136,551 461 2056 139,282 461 2055 144,909 480 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2040	2042	,		109,823		364	11,618,486	464,739	278,844
2044 - 114,260 378 2045 - 116,545 386 2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2051 - 128,675 426 2053 - 131,248 435 2054 - 136,551 461 2054 - 136,551 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 140,909 480 2058 - 150,763 499 2059 - 150,763 499	2041	2043	è		112,019		371	11,850,856	474,034	284,421
2045 - 116,545 386 2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2053 - 136,551 443 2054 - 136,551 461 2054 - 142,068 471 2055 - 144,909 480 2057 - 150,763 499 2058 - 150,763 499	2042	2044	•		114,260		378	12,087,873	483,515	290,109
2046 - 118,876 394 2047 - 121,253 402 2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2053 - 136,551 443 2054 - 136,551 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 144,909 480 2058 - 150,763 499 2059 - 150,763 499	2043	2045			116,545	•	386	12,329,630	493,185	295,911
2047 121,253 402 2048 123,678 410 2049 126,152 418 2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 461 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2044	2046			118,876		394	12,576,223	503,049	301,829
2048 - 123,678 410 2049 - 126,152 418 2050 - 128,675 426 2051 - 131,248 435 2052 - 133,873 443 2053 - 136,551 461 2054 - 139,282 461 2055 - 142,068 471 2056 - 144,909 480 2057 - 140,409 490 2058 - 150,763 499 2059 - 153,779 509	2045	2047	•		121,253		402	12,827,747	513,110	307,866
2049 126,152 418 2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 461 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2046	2048			123,678		410	13,084,302	523,372	314,023
2050 128,675 426 2051 131,248 435 2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2047	2049			126,152		418	13,345,988	533,840	320,304
2051 131,248 435 2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2048	2050		•	128,675		426	13,612,908	544,516	326,710
2052 133,873 443 2053 136,551 452 2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 144,909 480 2058 150,763 499 2059 153,779 509	2049	2051			131,248		435	13,885,166	555,407	333,244
2053 . 136,551 . 452 2054 . 139,282 . 461 2055 . 142,068 . 471 2056 . 144,909 . 480 2057 . 147,807 . 490 2058 . 150,763 . 499 2059 . 153,779 . 509	2050	2052	4		133,873		443	14,162,870	566,515	339,909
2054 139,282 461 2055 142,068 471 2056 144,909 480 2057 147,807 490 2058 150,763 499 2059 153,779 509	2051	2053	•		136,551		452	14,446,127	577,845	
2055 142,068 471 2056 144,909 480 2057 147,807 490 2058 150,763 499 2059 153,779 509	2052	2054			139,282		461	14,735,050	589,402	
2056 - 144,909 480 2057 - 147,807 490 2058 - 150,763 699 2059 153,779 509	2053	2055			142,068		471	15,029,751	601,190	
2057 147,807 490 2058 150,763 499 2059 153,779 509	2054	2056		•	144,909	•	480	15,330,346	613,214	
2058 . 150,763 . 499 2059 . 153,779 . 509	2055	2057	٠		147,807		490	15,636,952	625,478	
2059 - 153.779 - 509	2056	2058	4	•	150,763		664	15,949,692	637,988	
	2057	2059			153,779	•	809	16,268,685	650,747	
2058 2060 - 156,854 - 520 16,594,059	2058	2060			156,854		520	16,594,059	663,762	

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds Schedule of Estimated Commercial Assessed Valuation

Completion Year	Collection Year	Annual Market Value of New Commercial	Biennial Revaluation 2%	Cumulative MV of Commercial	Estimated Assessment Rate	Commercial Assessed Value
2023	2025	ì	•	.).	27.90%	
2024	2026	ė	•		27.00%	
2025	2027				25.00%	
2026	2028				25.00%	
2027	2029	15,523,027		15,523,027	25.00%	3,880,757
2028	2030	26,650,292	310,461	42,483,779	25.00%	10,620,945
2029	2031	1,545,713		44,029,492	25.00%	11,007,373
2030	2032		880,590	44,910,082	25.00%	11,227,521
2031	2033			44,910,082	25.00%	11,227,521
2032	2034	*	898,202	45,808,284	25.00%	11,452,071
2033	2035			45,808,284	25.00%	11,452,071
2034	2036	18	916,166	46,724,449	25.00%	11,681,112
2035	2037			46,724,449	25.00%	11,681,112
2036	2038		934,489	47,658,938	25.00%	11,914,735
2037	2039			47,658,938	25.00%	11,914,735
2038	2040	•	953,179	48,612,117	25.00%	12,153,029
2039	2041			48,612,117	25.00%	12,153,029
2040	2042	•	972,242	49,584,359	25.00%	12,396,090
2041	2043	•		49,584,359	25.00%	12,396,090
2042	2044	•	991,687	50,576,047	25.00%	12,644,012
2043	2045	**		50,576,047	25.00%	12,644,012
2044	2046	•	1,011,521	51,587,568	25.00%	12,896,892
2045	2047	•		51,587,568	25.00%	12,896,892
2046	2048	2	1,031,751	52,619,319	25.00%	13,154,830
2047	2049	2		52,619,319	25.00%	13,154,830
2048	2050	<u> </u>	1,052,386	53,671,705	25.00%	13,417,926
2049	2051	£		53,671,705	25.00%	13,417,926
2050	2052	7	1,073,434	54,745,139	25.00%	13,686,285
2051	2053	2		54,745,139	25.00%	13,686,285
2052	2054	7	1,094,903	55,840,042	25.00%	13,960,011
2053	2055	1		55,840,042	25.00%	13,960,011
2054	2056		1,116,801	56,956,843	25.00%	14,239,211
2055	2057	1		56,956,843	25.00%	14,239,211
2056	2058		1,139,137	58,095,980	25.00%	14,523,995
2057	2059			58,095,980	25.00%	14,523,995
2058	2060		1,161,920	59,257,900	25.00%	14,814,475

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Total Assessed Valuation

	Market Value of
Assessme	Vacant Land Assessmen
- 27.90%	
- 27.00%	-
- 26.00%	
2,770 25.00%	6,412,770 2
9,306 25.00%	1,559,306
7,925 25.00%	377,925
(0000)	(300,000)
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Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Estimated Mill Levy

		Prior Year Pr	Prior Year Property Tax Revenue - R	Residential			Pric	Prior Year Property Tax Revenue -Land	enue -Land	
Collection	Residential Assessed	Cumulative Residential Before	Assessment Rate on	Base Maximum	Prior Residential	Land Assessed	Cumulative Land Before	Assessment Rate on	Base Maximum	
Year	Valuation	Exemptions	1/1/2025	Debt Mill Levy	Revenue	Valuation	Exemptions	1/1/2025	Debt Mill Levy	Prior Land Revenue
2025			6.25%	50.000	t		-	27.00%	50.000	è
2026	1		6.25%	50.000	d			27.00%	50.000	
2027	•		6.25%	50.000			•	27.00%	50.000	1
2028			6.25%	50.000		1,603,192	6,412,770	27.00%	50.000	86,572
2029	3,214,824	52,529,796	6.25%	50.000	164,156	389,826	1,559,306	27.00%	50.000	21,051
2030	6,929,211	113,222,404	6.25%	50.000	353,820	94,481	377,925	27.00%	50.000	5,102
2031	12,461,289	203,867,438	6.25%	50.000	637,086	(75,000)	(300,000)	27.00%	50.000	(4,050)
2032	18,258,667	298,600,861	6.25%	50.000	933,128	(2,012,500)	(8,050,000)	27.00%	50.000	(108,675)
2033	18,217,743	298,600,861	6.25%	50.000	933,128			27.00%	50.000	
2034	18,582,098	304,572,879	6.25%	50.000	951,790	•		27.00%	50.000	
2035	18,539,520	304,572,879	6.25%	50.000	951,790			27.00%	50.000	
2036	18,910,311	310,664,336	6.25%	50.000	970,826	,		27.00%	50.000	
2037	18,866,013	310,664,336	6.25%	50.000	970,826		ì	27.00%	50.000	
2038	19,243,334	316,877,623	6.25%	50.000	990,243	,	9	27.00%	50.000	
2039	19,197,247	316,877,623	6.25%	50.000	990,243		4	27.00%	50.000	3
2040	19,581,192	323,215,175	6.25%	50.000	1,010,047		1	27.00%	20.000	
2041	19,533,243	323,215,175	6.25%	50.000	1,010,047	•	•	27.00%	50.000	•
2042	19,923,908	329,679,479	6.25%	20.000	1,030,248	•	•	27.00%	20.000	1
2043	19,874,022	329,679,479	6.25%	20.000	1,030,248	•	•	27.00%	20.000	1
2044	20,271,502	336,273,068	6.25%	50.000	1,050,853		•	27.00%	20.000	
2045	20,219,601	336,273,068	6.25%	20.000	1,050,853		•	27.00%	20.000	
5046	20,623,993	342,998,530	6.25%	50,000	1,071,870	•	•	27.00%	50.000	•
2047	20,569,995	342,998,530	6.25%	50.000	1,071,870		•	27.00%	20.000	
2048	20,981,395	349,858,500	6.25%	20.000	1,093,308	•	•	27.00%	20.000	
5049	20,925,215	349,858,500	6.25%	50.000	1,093,308	•	•	27.00%	50.000	٠
2050	21,343,719	356,855,670	6.25%	50.000	1,115,174	•	•	27.00%	20.000	,
2051	21,285,270	356,855,670	6.25%	50.000	1,115,174	•	•	27.00%	20.000	1
2052	21,710,976	363,992,784	6.25%	50.000	1,137,477	•	•	27.00%	20,000	
2053	21,650,165	363,992,784	6.25%	50.000	1,137,477		•	27.00%	20.000	
2054	22,083,168	371,272,640	6.25%	50.000	1,160,227	•	•	27.00%	20.000	œ
2055	22,019,901	371,272,640	6.25%	50.000	1,160,227	•	•	27.00%	50.000	3
5056	22,460,299	378,698,092	6.25%	50.000	1,183,432	•	•	27.00%	20.000	÷
2057	22,394,475	378,698,092	6.25%	50.000	1,183,432		•	27.00%	20.000	9
2058	22,842,365	386,272,054	6.25%	50.000	1,207,100		•	27.00%	20.000	è
2059	22,773,882	386,272,054	6.25%	20.000	1,207,100		•	27.00%	20.000	
2060	23,229,360	393,997,495	6.25%	50.000	1,231,242		•	27.00%	50.000	9-

Brickyard Metropolitan District Nos. 1-3
Revenue Supported Limited Tax General Oligation Bonds
Estimated Mill Levy

		Prior Year Pr	Prior Year Property Tax Revenue - Commercial	Commercial		Mill	Mill Levy Adjustment	
Collection	Non-residential Assessed Valuation	Cumulative Commercial Market Value	Assessment Rate on 1/1/2025	Base Maximum Debt Mill Levy	Prior Commercial Revenue	Total Current Assessed Valuation	Total Property Tax Prior	Adjustment to Max Mill Levy
2025			27.00%	50.000				50.000
2026			27.00%	50.000				50.000
2027		•	27.00%	50.000				50.000
2028	•		27.00%	50.000		1,603,192	86,572	54.000
2029	3,880,757	15,523,027	27.00%	50.000	209,561	7,485,407	394,767	52.738
2030	10,620,945	42,483,779	27.00%	50.000	573,531	17,644,637	932,453	52.846
2031	11,007,373	44,029,492	27.00%	50.000	594,398	23,393,662	1,227,434	52.469
2032	11,227,521	44,910,082	27.00%	50.000	606,286	27,473,687	1,430,739	52.077
2033	11,227,521	44,910,082	27.00%	50.000	606,286	29,445,263	1,539,414	52,281
2034	11,452,071	45,808,284	27.00%	50.000	618,412	30,034,168	1,570,202	52.281
2035	11,452,071	45,808,284	27.00%	50.000	618,412	29,991,591	1,570,202	52.355
2036	11,681,112	46,724,449	27.00%	50.000	630,780	30,591,423	1,601,606	52.355
2037	11,681,112	46,724,449	27.00%	50.000	630,780	30,547,126	1,601,606	52.431
2038	11,914,735	47,658,938	27.00%	50.000	643,396	31,158,068	1,633,638	52.431
2039	11,914,735	47,658,938	27.00%	50.000	643,396	31,111,981	1,633,638	52.508
2040	12,153,029	48,612,117	27.00%	50.000	656,264	31,734,221	1,666,311	52.508
2041	12,153,029	48,612,117	27.00%	50.000	656,264	31,686,272	1,666,311	52.588
2042	12,396,090	49,584,359	27.00%	20.000	686,389	32,319,998	1,699,637	52.588
2043	12,396,090	49,584,359	27.00%	20.000	686,389	32,270,112	1,699,637	52.669
2044	12,644,012	50,576,047	27.00%	20.000	682,777	32,915,514	1,733,630	52.669
2045	12,644,012	50,576,047	27.00%	50.000	682,777	32,863,613	1,733,630	52.752
2046	12,896,892	51,587,568	27.00%	50.000	696,432	33,520,885	1,768,303	52.752
2047	12,896,892	51,587,568	27.00%	50.000	696,432	33,466,887	1,768,303	52.837
2048	13,154,830	52,619,319	27.00%	50.000	710,361	34,136,225	1,803,669	52.837
2049	13,154,830	52,619,319		20.000	710,361	34,080,045	1,803,669	52.924
2050	13,417,926	53,671,705	27.00%	50.000	724,568	34,761,646	1,839,742	52.924
2051	13,417,926	53,671,705	27.00%	50.000	724,568	34,703,196	1,839,742	53.014
2052	13,686,285	54,745,139	27.00%	50.000	739,059	35,397,260	1,876,537	53.014
2053	13,686,285	54,745,139	27.00%	50.000	739,059	35,336,450	1,876,537	53.105
2054	13,960,011	55,840,042	27.00%	20.000	753,841	36,043,179	1,914,068	53,105
2055	13,960,011	55,840,042	27.00%	50.000	753,841	35,979,911	1,914,068	53.198
2056	14,239,211	56,956,843	27.00%	50.000	768,917	36,699,510	1,952,349	53.198
2057	14,239,211	56,956,843	27.00%	20.000	768,917	36,633,686	1,952,349	53.294
2058	14,523,995	58,095,980	27.00%	50.000	784,296	37,366,360	1,991,396	53.294
2059	14,523,995	58,095,980	27.00%	20.000	784,296	37,297,877	1,991,396	53.392
2060	14,814,475	59,257,900	27.00%	50.000	799,982	38,043,835	2,031,224	53.392

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SOURCES AND USES OF FUNDS

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date	12/01/2025
Delivery Date	12/01/2025

Sources:	
Bond Proceeds:	
Par Amount	57,425,000.00
	57,425,000.00
Uses:	
Project Fund Deposits:	
Project Fund	41,509,936.46
Other Fund Deposits:	
Debt Service Reserve Fund	5,147,876.04
Capitalized Interest Fund	9,475,125.00
	14,623,001.04
Cost of Issuance:	
Other Cost of Issuance	1,292,062.50
	57,425,000.00

BOND PRICING

Brickyard Metropolitan Districts Nos. 1-3
Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Bond Component	Maturity Date	Amount	Rate	Yield	Price
	-,				
Term Bond:	12/01/2021	315 000	F F000/	F F000/	100 000
	12/01/2031 12/01/2032	315,000	5.500% 5.500%	5.500%	100.000
	12/01/2032	745,000		5.500%	100.000
	12/01/2033	1,005,000 1,140,000	5.500% 5.500%	5.500% 5.500%	100.000 100.000
	12/01/2034	1,230,000	5.500%	5.500%	100.000
	12/01/2035	1,380,000	5.500%	5.500%	100.000
	12/01/2036	1,480,000	5.500%	5.500%	100.000
	12/01/203/	1,650,000	5.500%	5.500%	100.000
	12/01/2039	1,765,000	5.500%	5.500%	100.000
	12/01/2039	1,955,000	5.500%	5.500%	100.000
	12/01/2040	2,085,000	5.500%	5.500%	100.000
	12/01/2041	2,295,000	5.500%	5.500%	100.000
	12/01/2042	2,450,000	5.500%	5.500%	100.000
	12/01/2044	2,675,000	5.500%	5.500%	100.000
	12/01/2044	2,850,000	5.500%	5.500%	100.000
	12/01/2046	3,105,000	5.500%	5.500%	100.000
	12/01/2047	3,305,000	5.500%	5.500%	100.000
	12/01/2048	3,585,000	5.500%	5.500%	100.000
	12/01/2049	3,815,000	5.500%	5.500%	100.000
	12/01/2050	4,130,000	5.500%	5.500%	100.000
	12/01/2051	1,600,000	5.500%	5.500%	100.000
	12/01/2052	1,735,000	5.500%	5.500%	100.000
	12/01/2053	1,850,000	5.500%	5.500%	100.000
	12/01/2054	2,000,000	5.500%	5.500%	100.000
	12/01/2055	7,280,000	5.500%	5.500%	100.000
		57,425,000			
Dated Date		12	/01/2025		
Delivery Date	e		/01/2025		
First Coupon			/01/2026		
Par Amount		57,4	25,000.00		
Original Issu	e Discount	_	-1		
Production		57,42	25,000.00	100.0000	000%
Underwriter'	s Discount	j 			
Purchase Pri		57,42	25,000.00	100.0000	000%
Accrued Inte	rest	·			
Net Proceeds	S	57,42	25,000.00		

BOND DEBT SERVICE

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date 12/01/2025 Delivery Date 12/01/2025

Deb				Period
Servic	Interest	Coupon	Principal	Ending
3,158,37	3,158,375			12/01/2026
3,158,37	3,158,375			12/01/2027
3,158,37	3,158,375			12/01/2028
3,158,37	3,158,375			12/01/2029
3,158,37	3,158,375			12/01/2030
3,473,37	3,158,375	5.500%	315,000	12/01/2031
3,886,05	3,141,050	5.500%	745,000	12/01/2032
4,105,07	3,100,075	5.500%	1,005,000	12/01/2033
4,184,80	3,044,800	5.500%	1,140,000	12/01/2034
4,212,10	2,982,100	5.500%	1,230,000	12/01/2035
4,294,45	2,914,450	5.500%	1,380,000	12/01/2036
4,318,55	2,838,550	5.500%	1,480,000	12/01/2037
4,407,15	2,757,150	5.500%	1,650,000	12/01/2038
4,431,40	2,666,400	5.500%	1,765,000	12/01/2039
4,524,32	2,569,325	5.500%	1,955,000	12/01/2040
4,546,80	2,461,800	5.500%	2,085,000	12/01/2041
4,642,12	2,347,125	5.500%	2,295,000	12/01/2042
4,670,90	2,220,900	5.500%	2,450,000	12/01/2043
4,761,15	2,086,150	5.500%	2,675,000	12/01/2044
4,789,02	1,939,025	5.500%	2,850,000	12/01/2045
4,887,27	1,782,275	5.500%	3,105,000	12/01/2046
4,916,50	1,611,500	5.500%	3,305,000	12/01/2047
5,014,72	1,429,725	5.500%	3,585,000	12/01/2048
5,047,55	1,232,550	5.500%	3,815,000	12/01/2049
5,152,72	1,022,725	5.500%	4,130,000	12/01/2050
2,395,57	795,575	5.500%	1,600,000	12/01/2051
2,442,57	707,575	5.500%	1,735,000	12/01/2052
2,462,15	612,150	5.500%	1,850,000	12/01/2053
2,510,40	510,400	5.500%	2,000,000	12/01/2054
7,680,40	400,400	5.500%	7,280,000	12/01/2055
123,549,02	66,124,025		57,425,000	

BOND SUMMARY STATISTICS

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Dated Date	12/01/2025
Delivery Date	12/01/2025
First Coupon	06/01/2026
Last Maturity	12/01/2055
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.691215%
Average Coupon	5.500000%
Average Life (years)	20.936
Weighted Average Maturity (years)	20.936
Duration of Issue (years)	12.294
Par Amount	57,425,000.00
Bond Proceeds	57,425,000.00
Total Interest	66,124,025.00
Net Interest	66,124,025.00
Total Debt Service	123,549,025.00
Maximum Annual Debt Service	7,680,400.00
Average Annual Debt Service	4,118,300.83
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	57,425,000.00	100.000	5.500%	20.936	83,840.50
	57,425,000.00			20.936	83,840.50
		TIC	All-II TIG		Arbitrage Yield
Par Value + Accrued Interest + Premium (Discount) - Underwriter's Discount	57,425,0	00.00	57,425,000.00	0	57,425,000.00
- Cost of Issuance Expense - Other Amounts			-1,292,062.5	0	
Target Value	57,425,0	00.00	56,132,937.50	0	57,425,000.00
Target Date Yield	12/01 _{5.500}		12/01/202 5.691215%		12/01/2025 5.500000%

FORMULA VERIFICATION

Brickyard Metropolitan Districts Nos. 1-3 Revenue Supported and Limited Tax General Obligation Bonds, Series 2025

Component	Formula	Vector	Value
DSRF	10% of Reasonable Par Amount		5,742,500.00
DSRF	Maximum annual Debt Service		7,680,400.00
DSRF	125% of average annual adjusted Debt Service		5,147,876.04
DSRF	Debt Service Reserve Fund		5,147,876.04
CAPI	Adjusted bond interest accrued through 12/01/2028	V1	

Date	V1
06/01/2026	1,579,187.50
12/01/2026	1,579,187.50
06/01/2027	1,579,187.50
12/01/2027	1,579,187.50
06/01/2028	1,579,187.50
12/01/2028	1,579,187.50
	9,475,125.00

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SOURCES AND USES OF FUNDS

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date 12/01/2030 Delivery Date 12/01/2030

Total	Refunding Bonds, Series 2030	Improvement Bonds, Series 2030	Sources:
			Bond Proceeds:
75,590,000.00	65,510,000.00	10,080,000.00	Par Amount
			Other Sources of Funds:
1,766,671.52	1,766,671.52		Debt Service Fund
5,147,876.04	5,147,876.04		Debt Service Reserve Fund
6,914,547.56	6,914,547.56		
82,504,547.56	72,424,547.56	10,080,000.00	
	Refunding	Improvement	
	Bonds, Series	Bonds, Series	
Total	2030	2030	Uses:
			Project Fund Deposits:
9,923,154.35		9,923,154.35	Project Fund
			Refunding Escrow Deposits:
71,404,622.67	71,404,622.67		Cash Deposit
			Cost of Issuance:
200,000.00	173,329.81	26,670.19	Cost of Issuance
			Delivery Date Expenses:
377,950.00	327,550.00	50,400.00	Underwriter's Discount
440,806.10	382,024.18	58,781.92	Bond Insurance
157,430.75	136,437.21	20,993.54	Surety
976,186.85	846,011.39	130,175.46	
			Other Uses of Funds:
583.69	583.69		Additional Proceeds
82,504,547.56	72,424,547.56	10,080,000.00	

BOND DEBT SERVICE

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date 12/01/2030 Delivery Date 12/01/2030

Deb	14005.40		W15.0.51	Period
Service	Interest	Coupon	Principal	Ending
3,778,60	3,023,600	4.000%	755,000	12/01/2031
4,223,40	2,993,400	4.000%	1,230,000	12/01/2032
4,459,20	2,944,200	4.000%	1,515,000	12/01/2033
4,548,60	2,883,600	4.000%	1,665,000	12/01/2034
4,577,00	2,817,000	4.000%	1,760,000	12/01/2035
4,666,60	2,746,600	4.000%	1,920,000	12/01/2036
4,694,80	2,669,800	4.000%	2,025,000	12/01/2037
4,788,80	2,588,800	4.000%	2,200,000	12/01/2038
4,820,80	2,500,800	4.000%	2,320,000	12/01/2039
4,913,00	2,408,000	4.000%	2,505,000	12/01/2040
4,942,80	2,307,800	4.000%	2,635,000	12/01/2041
5,042,40	2,202,400	4.000%	2,840,000	12/01/2042
5,073,80	2,088,800	4.000%	2,985,000	12/01/2043
5,174,40	1,969,400	4.000%	3,205,000	12/01/2044
5,206,20	1,841,200	4.000%	3,365,000	12/01/2045
5,311,60	1,706,600	4.000%	3,605,000	12/01/2046
5,347,40	1,562,400	4.000%	3,785,000	12/01/2047
5,456,00	1,411,000	4.000%	4,045,000	12/01/2048
5,489,20	1,249,200	4.000%	4,240,000	12/01/2049
5,599,60	1,079,600	4.000%	4,520,000	12/01/2050
2,603,80	898,800	4.000%	1,705,000	12/01/2051
2,655,60	830,600	4.000%	1,825,000	12/01/2052
2,677,60	757,600	4.000%	1,920,000	12/01/2053
2,730,80	680,800	4.000%	2,050,000	12/01/2054
2,753,80	598,800	4.000%	2,155,000	12/01/2055
2,807,60	512,600	4.000%	2,295,000	12/01/2056
2,830,80	420,800	4.000%	2,410,000	12/01/2057
2,889,40	324,400	4.000%	2,565,000	12/01/2058
2,911,80	221,800	4.000%	2,690,000	12/01/2059
2,969,20	114,200	4.000%	2,855,000	12/01/2060
125,944,60	50,354,600		75,590,000	

BOND PRICING

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:	a was been				
	12/01/2031	755,000	4.000%	4.000%	100.000
	12/01/2032	1,230,000	4.000%	4.000%	100.000
	12/01/2033	1,515,000	4.000%	4.000%	100.000
	12/01/2034	1,665,000	4.000%	4.000%	100.000
	12/01/2035	1,760,000	4.000%	4.000%	100.000
	12/01/2036	1,920,000	4.000%	4.000%	100.000
	12/01/2037	2,025,000	4.000%	4.000%	100.000
	12/01/2038	2,200,000	4.000%	4.000%	100.000
	12/01/2039	2,320,000	4.000%	4.000%	100.000
	12/01/2040	2,505,000	4.000%	4.000%	100.000
	12/01/2041	2,635,000	4.000%	4.000%	100.000
	12/01/2042	2,840,000	4.000%	4.000%	100.000
	12/01/2043	2,985,000	4.000%	4.000%	100.000
	12/01/2044	3,205,000	4.000%	4.000%	100.000
	12/01/2044	3,365,000	4.000%	4.000%	100.000
	12/01/2046	3,605,000	4.000%	4.000%	100.000
	12/01/2047	3,785,000	4.000%	4.000%	100.000
	12/01/2048	4,045,000	4.000%	4.000%	100.000
	12/01/2049	4,240,000	4.000%	4.000%	100.000
	12/01/2050	4,520,000	4.000%	4.000%	100.000
	12/01/2051	1,705,000	4.000%	4.000%	100.000
	12/01/2052	1,825,000	4.000%	4.000%	100.000
	12/01/2053	1,920,000	4.000%	4.000%	100.000
	12/01/2054	2,050,000	4.000%	4.000%	100.000
	12/01/2055	2,155,000	4.000%	4.000%	100.000
	12/01/2056	2,295,000	4.000%	4.000%	100.000
	12/01/2057	2,410,000	4.000%	4.000%	100.000
	12/01/2058	2,565,000	4.000%	4.000%	100.000
	12/01/2059	2,690,000	4.000%	4.000%	100.000
	12/01/2060	2,855,000	4.000%	4.000%	100.000
		75,590,000			
Dated Date		12	/01/2030		
Delivery Date	Ex I		/01/2030		
First Coupon			/01/2031		
Par Amount		75,590,000.00			
Original Issue	e Discount				
Production	AND THE RESERVE	75,590,000.00		100.0000	
Underwriter's	Discount	-377,950.00		-0.5000	000%
Purchase Prio Accrued Inter		75,212,050.00		99.5000	000%
Net Proceeds		75.2	12,050.00		

BOND SUMMARY STATISTICS

Brickyard Metropolitan Districts Nos. 1-3 Refunding and Improvement Bonds, Series 2030

Dated Date	12/01/2030
Delivery Date	12/01/2030
First Coupon	06/01/2031
Last Maturity	12/01/2060
Arbitrage Yield	4.069473%
True Interest Cost (TIC)	4.043797%
Net Interest Cost (NIC)	4.030023%
All-In TIC	4.137369%
Average Coupon	4.000000%
Average Life (years)	16.654
Weighted Average Maturity (years)	16.654
Duration of Issue (years)	11.663
Par Amount	75,590,000.00
Bond Proceeds	75,590,000.00
Total Interest	50,354,600.00
Net Interest	50,732,550.00
Total Debt Service	125,944,600.00
Maximum Annual Debt Service	5,599,600.00
Average Annual Debt Service	4,198,153.33
Underwriter's Fees (per \$1000) Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond	75,590,000.00	100.000	4.000%	16.654	131,526.60
	75,590,000.00			16.654	131,526.60
		TIC	All-II TIO		Arbitrage Yield
Par Value + Accrued Interest + Premium (Discount)	75,590,000.00		75,590,000.00	0	75,590,000.00
- Underwriter's Discount	-377,95	0.00	-377,950.00	0	
 Cost of Issuance Expense 			-200,000.0		
- Other Amounts			-598,236.8	5 	-598,236.85
Target Value	75,212,05	0.00	74,413,813.1	5	74,991,763.15
Target Date	12/01/2	2030	12/01/2030	0	12/01/2030
Yield	4.0437	97%	4.1373699	6	4.069473%

EXHIBIT I

Form of Ballot Questions

ELECTION QUESTIONS

MAY 6, 2025 ELECTION

BRICKYARD METROPOLITAN DISTRICT NO. 3 BALLOT QUESTION 600:

VOTE FOR NOT MORE THAN <u>TWO</u> DIRECTORS TO SERVE UNTIL THE NEXT REGULAR ELECTION:

Matthew McBride Anthony De Simone	
VOTE FOR NOT MORE THAN <u>THREE</u> DIRECTORS TO SERVE UNTIL THREE REGULAR ELECTION:	IE SECOND
Tiffany Sweeney	
Tucker Bennett	
Dan Tovado	П

BALLOT ISSUE 6A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$20,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING. REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6B (Operations and Maintenance – Fees)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$20,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH

EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6C (Multiple Fiscal Year IGA Mill Levy Question)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$76.500.000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH **AMOUNTS** DUE **PURSUANT** TO ONE OR INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS. BY IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6D (Regional Improvements Mill Levy)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$76,500,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2025 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY

SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6E (DeBrucing)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO COLLECT, RECEIVE, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, PUBLIC IMPROVEMENT FEES, DEVELOPMENT FEES, IMPACT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, GIFTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW, COVENANTS OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2025 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RECEIVED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6F (Street Improvements)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO. LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS. **STRUCTURES** AND FACILITIES, PAVING, LIGHTING, GRADING. LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6G (Parks and Recreation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, INDOOR AND OUTDOOR ATHLETIC FIELDS AND COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS

SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6H (Water)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES,

PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6I (Sanitation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO

TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES. AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X. SECTION 20 OF THE COLORADO CONSTITUTION. OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6J (Transportation)

BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PARKING LOTS, STRUCTURES, ROOFS, COVERS AND

FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6K (Mosquito Control)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6L (Safety Protection)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6M (Fire Protection)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6N (Television Relay and Translation)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT

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

BALLOT ISSUE 60 (Security)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR OTHER PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, AND LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME, OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6P (Operations and Maintenance Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6Q (Refunding Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED 76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME. TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES: SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES. ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6R (District Intergovernmental Agreements as Debt)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$76,500,000 WITH A REPAYMENT COST OF \$627,300,000, AND SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$627,300,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL

OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING FINANCING. OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACT OBLIGATIONS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, AND SHALL THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE OBLIGATIONS OF THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 6S (Multi Fiscal Year IGA)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH ONE OR MORE POLITICAL **SUBDIVISIONS** OF THE STATE, **GOVERNMENTAL** GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE BEAUTHORIZED TO MAKE COVENANTS REGARDING ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT ISSUE 6T (Regional Improvements IGA)

SHALL BRICKYARD METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$76,500,000 OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

BRICKYARD METROPOLITAN DISTRICT NO. 3 BALLOT QUESTION 601:

Shall Brickyard Metropolitan District No. 3 be organized?

BRICKYARD METROPOLITAN DISTRICT NO. 3 BALLOT QUESTION 602:

Shall members of the board of directors of Brickyard Metropolitan District No. 3 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

BRICKYARD METROPOLITAN DISTRICT NO. 3 BALLOT QUESTION 603 (Property Tax Limit Waiver):

Shall Brickyard Metropolitan District No. 3, as provided for in Section 29-1-1704, Colorado Revised Statutes, waive the 5.25% property tax limit established in Section 29-1-1702, Colorado Revised Statutes, for all future property tax years?