

**Promenade at Castle Rock Metropolitan District**

Summary of Bond Financing Terms

As of 02.24.2021

## Service Plan Language:

Section VI.A of the Amended Service Plan states, “ In addition to refinancing or restructuring all outstanding District Bonds as of the date of this Service Plan, the District shall be authorized to issue further District Bonds in order to generate an additional amount of net proceeds available to the Districts in an amount not to exceed \$32,000,000 (the “Debt Limit”), specifically exclusive of Costs of Issuance, Pre-Financing Costs, and any required reserves and capitalized interest.”

**Term of Bonds through 2050**

Par Amount of Loan	\$	65,915,000
District Funds on Hand	\$	5,363,888
<b>Total Sources</b>	<b>\$</b>	<b>71,278,888</b>

Refinancing outstanding District Bonds	\$	37,883,547
Net Proceeds Available to the Districts (Project Fund)	\$	30,000,000
Costs of Issuance	\$	1,918,300
Pre-Financing Costs		N/A
Required Reserves	\$	1,477,041
Capitalized Interest		N/A
<b>Total Uses</b>	<b>\$</b>	<b>71,278,888</b>

Interest Rate	~3.480%	Rate will adjust based on market rates at the time of closing
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Revenues		
MD No.1 Mills	44.531	
MD No.3 Mills	40.000	
Specific Ownership Taxes	6.00%	
Credit PIF	0.55%	Through 2039
Add-on PIF	0.25%	