

MODIFIED SERVICE PLAN  
FOR  
COLUMBIA METROPOLITAN DISTRICT  
MAY, 1986

*Approved July 1, 1986*

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## MODIFICATION PURPOSE

This Modified Service Plan outlines those improvements and facilities which were included in the Original Service Plan which shall be deleted by this modification, outlines those additional improvements, facilities and services to be provided by the District and includes a financial analysis for the provision of the same. Any information not specifically addressed in this Modified Service Plan has been previously addressed in the Original Service Plan attached hereto as Exhibit I and incorporated herein by this reference. In accordance with Part 2 of Article 1 of Title 32, Colorado Revised Statutes (the "Control Act"), the following information is set forth in this Modified Service Plan:

1. An update on current and projected development in the District.
2. An itemization of those facilities and improvements which are to be deleted from the Service Plan.
3. The additional services, facilities and improvements to be provided and financed, including cost estimates and the construction standards related thereto.
4. A proposed plan of finance, including projected development activity, a schedule of assessed valuation, interest rates, required mill levy, operation and maintenance costs and total debt service.

## INTRODUCTION

The District plans to undertake certain improvement projects which, although within its statutory authority, were not included in its original Service Plan. The projects will be located without and adjacent to the boundaries of the District and will be maintained and operated by the County of Arapahoe and/or the Colorado State Department of Highways, the Division of Highways as required. It is anticipated that adequate funding will not be available for all of the improvements and facilities in the Original Service Plan and those additional improvements and facilities proposed by this Modified Service Plan; therefore, this Modified Service Plan also proposes the deletion of those improvements and facilities set forth in Exhibit II attached hereto and incorporated herein by this reference.

## GENERAL

It is intended that the District be authorized to undertake the acquisition, construction, installation, completion, operation and maintenance of certain street improvements, including curbs, gutters, culverts and other drainage facilities, grading, paving, landscaping and irrigation, fencing, easements and other rights-of-way acquisition costs, and a system of traffic control and safety protection devices, including traffic signalization, together with all other necessary, incidental and appurtenant facilities within and without the boundaries of the District. A legal description of the District's current boundaries is set forth in Exhibit VI attached hereto and incorporated herein by this reference.

## ASSESSED VALUATION

The present assessed valuation of the property within the District is approximately \$1,359,688. Based upon current land use plans, the projected assessed valuation of the property within the District is included in the financial section of this Modified Service Plan.

## PROPOSED IMPROVEMENTS/ESTIMATED COSTS

In addition to the improvements set forth in Table 4.2 on page 4.5 to the Original Service Plan set forth in Exhibit I, as modified by the deletion of those improvements and facilities set forth in Exhibit II to this Modified Service Plan, it is requested that the District have the authority to acquire certain rights-of-way, and to construct and/or acquire the improvements set forth in Exhibit III attached hereto and incorporated herein by this reference. A map of the location of the improvements proposed for installation by the District is attached as Exhibit IV and incorporated herein by this reference. Cross-sections of East Orchard Road, South Tower Road and a cross-section of a minor collector road are attached as Exhibit V and incorporated herein by this reference.

## STANDARDS OF CONSTRUCTION

All improvements subject to dedication shall be constructed in accordance with applicable Arapahoe County and Colorado State Department Highways, Division of Highways standards and specifications and, as appropriate, shall be dedicated to the County or the State upon completion. Arapahoe County shall be responsible for operation and

maintenance of the improvements upon acceptance of the dedication of the improvements by the County.

#### ESTIMATED COSTS

It is estimated that the total cost of the proposed acquisition of rights-of-way and the total cost of construction and/or acquisition of the improvements shall total approximately \$8,222,100.

#### FINANCIAL SURVEY

It is intended that the construction and/or acquisition of all improvements, meaning those remaining to be completed pursuant to the Original Service Plan, as modified, and those proposed pursuant to this Modified Service Plan shall be financed through the issuance of General Obligation bonds of the District. The bonds, when issued, will mature in not more than twenty years from the date of issuance. Interest rates will be established at the time the bonds are offered for sale and will be based on market conditions at the time of sale. It is anticipated that the maximum interest rate will not exceed eighteen (18%) percent per annum, and the maximum discount will not exceed four (4%) percent.

The scheduled sale of bonds to finance street, drainage and safety protection improvements, facilities and other capital acquisitions, is based upon the District's estimates of development and growth. In striving for achievement of a favorable debt service/assessed valuation ratio, the plan of finance proposed provides for the highest value of beneficial improvements and for the lowest tax burden possible.

This Modified Service Plan projects a need for net bond proceeds, based upon 1986 base year costs, in a total amount of approximately \$8,222,100. This amount includes the amount of financing necessary for the improvements to be completed pursuant to the original Service Plan and will not exceed the \$16,000,000 set forth and approved in the Original Service Plan.

The financial feasibility analysis required for this Modified Service Plan is set forth on the following three tables:

1. Proposed Plan of Finance
2. Debt Service Schedule
3. Assessed Valuation Computations

### Cost Summary and Bond Development

The following schedules have been modified such that they now reflect the amounts of bonds to be sold to finance construction costs, including related expenses of the sale of bonds, for the proposed improvements within the District, as hereby modified. For the purpose of calculation, and upon the advice of Hanifen, Imhoff Inc., interest rates have been assumed to be approximately 10.00% of the projected bond issues.

### Projection of Assessed Valuation

For purposes of developing the financial plan, it was assumed that commercial development within the proposed District would be assessed at various percentages depending upon the year of completion of construction. It is also assumed that the assessed valuation will be realized one year after the completion of construction and that tax collections will be realized two years after the completion of construction.

### Cash Flow Schedule

The cash flow schedule projects the anticipated flow of funds and is based upon estimates of construction and project needs for bond financing to finance the proposed District's improvements. The cash flow schedule indicates the best estimate of growth within the proposed District and flexibility is given the Board of Directors so that all debt is not incurred prior to a time when the facilities are needed in order to meet the growing population demands.

THE COLUMBIA METROPOLITAN DISTRICT  
FINANCING PLAN  
TABLE 4.5

Coll. Year	Mt. Added(1)	Cum. mt. Value	Assessed Value	Mill Levy(2)	Tax Income	Capitalized Interest(3)	Interest Income(4)	Developer Fees(5)	Total Revenue	Operation & Maintenance(5)	Debt Service(6)	Annual Surplus(7)	Cumulative Surplus	Coll. Year					
1985					0	0	0							1985					
1986	\$7,956,000	\$7,956,000	307,800	24.000	\$9,547	\$945,050	\$161,350	\$91,665	\$1,198,065	\$10,000	\$0	\$1,188,065	\$1,188,065	1986					
1987	21,300,000	29,256,000	1,947,800	24.000	46,717	287,000	132,165	366,623	795,334	20,000	674,663	100,672	1,288,737	1987					
1988	93,660,000	122,916,000	8,403,800	24.500	205,893	91,091	90,212	400,373	537,331	50,000	474,775	12,556	1,301,293	1988					
1989	102,920,000	225,836,000	18,335,800	24.500	449,227	984,000	92,594	397,748	694,731	50,000	623,250	21,481	1,322,774	1989					
1990	103,870,000	329,706,000	28,872,800	24.500	707,384	145,187	92,594	251,250	1,777,071	50,000	975,748	751,323	2,074,097	1990					
1991	66,500,000	396,206,000	35,522,800	28.000	994,638	126,606	119,587	45,000	1,166,244	50,000	1,160,263	(265,442)	1,808,655	1991					
1992	27,100,000	423,306,000	38,232,800	28.000	1,070,518	112,773	112,773	0	1,190,105	50,000	1,216,513	(100,268)	1,708,387	1992					
1993	15,000,000	438,306,000	39,732,800	28.000	1,112,518	107,192	92,673	0	1,225,291	50,000	1,237,450	(97,345)	1,611,042	1993					
1994	0	438,306,000	39,732,800	28.000	1,112,518	100,237	92,673	0	1,219,710	50,000	1,269,063	(79,734)	1,531,309	1994					
1995	0	438,306,000	39,732,800	28.000	1,112,518	92,673	82,886	0	1,204,591	50,000	1,255,025	(99,352)	1,431,956	1995					
1996	0	438,306,000	39,732,800	28.000	1,112,518	100,237	71,141	0	1,183,659	50,000	1,237,450	(116,632)	1,315,324	1996					
1997	0	438,306,000	39,732,800	28.000	1,112,518	92,673	82,886	0	1,195,405	50,000	1,279,388	(131,234)	1,184,090	1997					
1998	0	438,306,000	39,732,800	28.000	1,112,518	71,141	58,506	0	1,171,025	50,000	1,313,200	(167,795)	1,016,295	1998					
1999	0	438,306,000	39,732,800	28.000	1,112,518	58,506	46,318	0	1,158,836	50,000	1,295,150	(180,491)	835,804	1999					
2000	0	438,306,000	39,732,800	28.000	1,112,518	46,318	34,884	0	1,147,382	50,000	1,272,463	(174,125)	661,679	2000					
2001	0	438,306,000	39,732,800	28.000	1,112,518	34,884	24,402	0	1,136,920	50,000	1,228,275	(141,355)	207,242	2001					
2002	0	438,306,000	39,732,800	28.000	1,112,518	24,402	14,507	0	1,127,025	50,000	1,086,000	(8,975)	198,267	2002					
2003	0	438,306,000	39,732,800	28.000	1,112,518	14,507	13,879	0	1,126,397	50,000	1,062,438	(186,040)	12,227	2003					
2004	0	438,306,000	39,732,800	28.000	1,112,518	13,879	856	0	1,113,374	50,000	1,071,188	(7,813)	4,414	2004					
2005	0	438,306,000	39,732,800	28.000	1,112,518	856	309	0	1,124,067	50,000	781,750	402,317	406,731	2005					
2006	0	438,306,000	44,062,800	28.000	1,233,758	28,471	28,471	0	1,262,230	50,000	1,006,750	205,480	612,211	2006					
2007	0	438,306,000	44,062,800	28.000	1,233,758	42,855	42,855	0	1,276,613	50,000	1,096,500	130,113	742,324	2007					
2008	0	438,306,000	44,062,800	28.000	1,233,758	51,963	51,963	0	1,285,721	50,000	1,546,500	(310,779)	431,545	2008					
2009	0	438,306,000	44,062,800	28.000	1,233,758	30,208	4,306	0	1,263,967	50,000	1,584,000	(370,033)	61,511	2009					
2010	0	438,306,000	44,062,800	2.000	88,126	7,276	0	0	95,402	50,000	0	45,402	149,344	2010					
2011	0	438,306,000	44,062,800	2.000	88,126	7,276	0	0	95,402	50,000	0	45,402	149,344	2011					
2012	0	438,306,000	44,062,800	2.000	88,126	7,276	0	0	95,402	50,000	0	45,402	149,344	2012					
2013	0	438,306,000	44,062,800	2.000	88,126	7,276	0	0	95,402	50,000	0	45,402	149,344	2013					
Totals \$438,306,000												\$24,291,737	\$2,216,050	\$1,883,810	\$1,644,908	\$30,036,505	\$1,330,000	\$28,557,161	Totals

Footnotes:  
(1) Market Value Added, Cumulative Market Value, and Assessed Valuation are based on developer projections (see Table 4.3).  
(2) Mill Levy is the estimated levy needed to meet debt service payments and operation and maintenance expense based on assessed valuation projections.  
(3) Sufficient moneys will be set aside from bond proceeds to meet two years interest payments.  
(4) Interest Income is equal to 7% of the previous year's cumulative surplus plus reinvestment of bond proceeds for 6 months in the year of issue.  
(5) Operation and Maintenance Expense is projected to be constant after 1988.  
(6) Grand Total Debt Service reflects annual debt service for all projected debt for all purposes.  
(7) Annual Surplus is the excess of Total Revenues over Total Debt Service and Operation & Maintenance Expense.

THE COLUMBIA METROPOLITAN DISTRICT  
DEBT SERVICE SCHEDULE  
TABLE 4.4

Coll. Year	7/1/86 Principal	Coupon Rate	Total Interest	Total Payment	12/1/88 Principal	Coupon Rate	Total Interest	Total Payment	4/1/90 Principal	Coupon Rate	Total Interest	Total Payment	Grand Total Debt Service	Coll. Year
1985	\$4,610,000				\$1,400,000				\$4,920,000					1985
1986			\$0	\$0									\$0	1986
1987		7.250%	674,663	674,663									\$674,663	1987
1988	\$25,000	7.500%	449,775	474,775									\$474,775	1988
1989	50,000	7.500%	447,963	497,963									\$497,963	1989
1990	75,000	7.750%	444,213	519,213	\$5,000	7.250%	\$125,288	\$130,288	\$25,000	7.500%	\$326,248	\$326,248	\$975,748	1990
1991	100,000	8.000%	438,400	538,400	10,000	7.500%	124,925	134,925	\$25,000	7.250%	486,938	486,938	\$1,160,263	1991
1992	125,000	8.250%	430,400	555,400	25,000	7.750%	124,175	149,175	\$25,000	7.500%	485,125	510,125	\$1,237,450	1992
1993	150,000	8.500%	420,088	570,088	35,000	8.000%	122,238	157,238	\$25,000	7.750%	483,250	508,250	\$1,255,025	1993
1994	175,000	8.750%	407,338	582,338	45,000	8.250%	119,438	164,438	\$25,000	8.000%	481,313	506,313	\$1,269,063	1994
1995	200,000	9.000%	392,025	592,025	55,000	8.500%	115,725	170,725	\$25,000	8.250%	479,313	504,313	\$1,279,388	1995
1996	225,000	9.250%	374,025	599,025	65,000	8.750%	111,050	176,050	\$25,000	8.500%	477,250	502,250	\$1,285,825	1996
1997	250,000	9.500%	353,213	603,213	75,000	9.000%	105,363	180,363	\$25,000	8.750%	475,125	525,125	\$1,313,200	1997
1998	275,000	9.750%	329,463	604,463	85,000	9.250%	98,613	183,613	\$50,000	9.000%	470,750	520,750	\$1,314,150	1998
1999	300,000	10.000%	302,650	602,650	100,000	9.500%	90,750	181,250	\$50,000	9.250%	466,250	516,250	\$1,295,150	1999
2000	325,000	10.250%	272,650	597,650	100,000	9.750%	81,250	181,250	\$50,000	9.500%	461,625	511,625	\$1,272,463	2000
2001	350,000	10.500%	239,338	589,338	100,000	10.000%	71,500	171,500	\$50,000	9.750%	456,875	506,875	\$1,246,838	2001
2002	375,000	10.250%	203,463	578,463	100,000	10.250%	61,500	161,500	\$50,000	10.000%	452,000	502,000	\$1,228,275	2002
2003	410,000	10.250%	165,025	575,025	100,000	10.250%	51,250	151,250	\$50,000	10.000%	447,000	497,000	\$1,086,000	2003
2004	325,000	10.250%	123,000	448,000	100,000	10.250%	41,000	141,000	\$50,000	10.000%	442,000	492,000	\$1,262,438	2004
2005	400,000	10.250%	89,688	489,688	100,000	10.250%	30,750	130,750	\$50,000	10.000%	442,000	492,000	\$1,071,188	2005
2006	475,000	10.250%	48,688	523,688	100,000	10.250%	20,500	120,500	\$50,000	10.000%	422,000	472,000	\$1,584,000	2006
2007					100,000	10.250%	10,250	110,250	\$500,000	10.000%	396,500	896,500	\$1,006,750	2007
2008					100,000			110,250	\$750,000	10.000%	346,500	1,096,500	\$1,096,500	2008
2009									\$1,275,000	10.000%	271,500	1,546,500	\$1,546,500	2009
2010									\$1,410,000	10.000%	144,000	1,584,000	\$1,584,000	2010
2011													\$0	2011
2012													\$0	2012
2013													\$0	2013
<b>Totals</b>	<b>\$4,610,000</b>		<b>\$6,606,063</b>	<b>\$11,216,063</b>	<b>\$1,400,000</b>		<b>\$1,641,100</b>	<b>\$3,041,100</b>	<b>\$4,920,000</b>		<b>\$9,379,998</b>	<b>\$14,299,998</b>	<b>\$28,557,161</b>	<b>Totals</b>

Use of Proceeds 1986

Construction	\$3,457,500
Capitalized Int.	945,050
Reserve Fund	0
Underwriters Disc & Exp.	207,450
<b>Total</b>	<b>\$4,610,000</b>

Use of Proceeds 1988

Construction	\$1,050,000
Capitalized Int.	287,000
Reserve Fund	0
Underwriters Disc & Exp.	63,000
<b>Total</b>	<b>\$1,400,000</b>

Use of Proceeds 1990

Construction	\$3,714,600
Capitalized Int.	984,000
Reserve Fund	0
Underwriters Disc & Exp.	221,400
<b>Total</b>	<b>\$4,920,000</b>





Raw Land Market Value	Commercial Square Ft.	Commercial @ \$100/Sq. Ft	Total Market Value Added	Assessed Raw Land Value @ 5%	Assessed Residential Value Added 10.00%	Assessed Commercial Value Added @ 12.5%	Grand Total Assessed Valuation	Collection Year
\$13,056,000			\$7,956,000	\$397,800	\$1,050,000	\$500,000	\$397,800	1985
	40,000	\$4,000,000	21,300,000				1,947,800	1988
	60,000	6,000,000	93,660,000		5,706,000	750,000	8,403,800	1989
	60,000	6,000,000	102,920,000		9,182,000	750,000	18,335,800	1990
	60,000	6,000,000	103,870,000		9,787,000	750,000	28,872,800	1991
			66,500,000		6,650,000	0	35,522,800	1992
			27,100,000		2,710,000	0	38,232,800	1993
			15,000,000		1,500,000	0	39,732,800	1994
			0		0	0	39,732,800	1995
			0		0	0	39,732,800	1996
			0		0	0	39,732,800	1997
			0		0	0	39,732,800	1998
			0		0	0	39,732,800	1999
			0		0	0	39,732,800	2000
			0		0	0	39,732,800	2001
			0		0	0	39,732,800	2002
			0		0	0	39,732,800	2003
			0		0	0	39,732,800	2004
			0		0	0	39,732,800	2005
			0		0	0	39,732,800	2006
13,056,000	220,000	22,000,000	438,306,000	397,800	36,585,000	2,750,000		

## CONCLUSION

It is submitted that this Modified Service Plan for the Columbia Metropolitan District meets the requirements of the Control Act. It is further submitted that:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District;
- (b) The existing service in the area to be served by the proposed District is inadequate for present and projected needs;
- (c) The District is capable of providing economical and sufficient service to the area within its boundaries;
- (d) The area in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (e) Adequate service is not, and will not be, available to the area through the county, or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- (f) The facility and service standards of the District are compatible with the facility and service standards of each county within which the district is located and each municipality which is an interested party under Section 32-1-204(1), Colorado Revised Statutes;
- (g) The proposal is in substantial compliance with a master plan adopted pursuant to Section 30-28-106, Colorado Revised Statutes;
- (h) The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area;
- (i) The modification of the District's original Service Plan is in the best interests of the area proposed to be served.

EXHIBIT "I"

COLUMBIA  
METROPOLITAN  
DISTRICT

Service Plan

**SERVICE PLAN**  
**for**  
**Columbia Metropolitan District**

**Prepared by:**

**Joseph C. Prinster, P.E., Crow Land Co.**  
**Hanifen, Imhoff Inc., Investment Bankers**  
**Holland Corporation, Consulting Engineers**  
**Montgomery Little Young Campbell McGrew, P.C., Attorneys at**  
**Law**

**August, 1985**

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**Section 1**

**Introduction**



## SECTION 1. INTRODUCTION

### 1.1 Purpose:

The purpose of this Service Plan is to demonstrate the need for a Metropolitan District for the purposes of providing for the planning, coordination, construction and/or acquisition, and financing of street improvements, drainage facilities, and traffic safety protection, within the District and upon rights-of-way adjacent to the District's boundary.

Pursuant to the requirements of the "Special District Control Act," Title 32, Article 1, of the Colorado Revised Statutes, as amended, this Service Plan shall set forth the following information:

- (a) Description of the proposed services;
- (b) A financial plan showing how the proposed services are to be financed;
- (c) A preliminary engineering survey showing how the proposed services are to be provided;
- (d) A map of the proposed District boundaries and an estimate of the population and valuation for assessment;
- (e) A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the proposed District are compatible with standards of Arapahoe County, and of municipalities and special districts which are interested parties pursuant to section 32-1-204(1); and
- (f) A general description of the estimated cost of acquiring land, engineering and construction services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District.

The laws of the State of Colorado authorize the organization of special districts to provide essential governmental services and have the purposes, powers, and authority thereby to serve a public use and promote the health, safety, prosperity, security, and general welfare of the inhabitants of such districts and of the people of the State of Colorado.

This Service Plan sets forth the information required for the organization of the Columbia Metropolitan District, hereinafter referred to as "The District."

The District shall be organized to have the power to provide the following services, pursuant to section 32-1-1004(2):

- \*Street Improvement Services; and
- \*Safety Protection Services.

The information that follows consists of a financial survey and a preliminary engineering survey showing how the proposed services are to be provided and financed by the District.

### 1.2 District Boundaries:

The District comprises 4 parcels in Sections 15, 16, and 22, Township 5 South, Range 66 West of the Sixth Principal Meridian, Arapahoe County, Colorado.

Figure 1, the Location Map, depicts the District in relation to the Front Range metropolitan region. Figure 2, the Vicinity Map shows the proposed District boundaries in relation to nearby roads and section lines. A legal description of each parcel is given in the Appendix. An ownership map is also presented in this Appendix.

### 1.3 Land Use:

The property located within the District service area, is anticipated to develop as follows:

<u>Use</u>	<u>Acreage</u>
Single Family Residential	646.7
Multifamily Residential	37.0
Commercial	23.0
Schools	28.0
Parks & Open Space	47.0
<b>TOTAL ACRES</b>	<b>781.7</b>

The Land Use Plan is depicted on Figure 3.

#### 1.4 Growth Projections:

The expected buildout schedule for the District is set forth in Table 1.1. A population estimate is also shown. The expected number of residents will grow from zero in 1985 to 7,857 by the year 1995. These population and growth projections are based on market studies and past buildout performance, and are reasonable in light of the anticipated growth in population within the Denver metropolitan area, and a reasonably attainable market share of absorption based upon the record of the developers and on the past absorption experience in other subdivisions in the vicinity of the proposed District.

All projections are based on the current zoning for that portion of the District within the Hills at Piney Creek PUD, and on the proposed zoning for that portion within the Smoky Hill 570 PUD. On April 22, 1985, the owners of the land within the Smoky Hill 570 PUD submitted an application for rezoning to increase the overall density from 2.5 dwelling units per acre to 3.49 dwelling units per acre. That rezoning application is pending before the County, pursuant to the statutory rezoning process. The organizers of the Columbia Metropolitan District have elected to base their projections on the revised zoning. While the organizers feel optimistic that the rezoning application will justify favorable treatment, they do not in any way seek to override the statutory rezoning process. Any action by Arapahoe County on the formation of the Columbia Metropolitan District will not be construed to reflect either positively or negatively on the pending rezoning. The District Board of Directors will revise construction and financing planning, as appropriate, based on the outcome of the rezoning application.

#### 1.5 Compliance with Regional Plans:

Development within the proposed District will be consistent with the policies set forth in the Arapahoe County Comprehensive Plan (per section 30-28-106). The County is currently in the process of revising the Comprehensive Plan to allow an overall density maximum of 4.0 dwelling units per acre for the entire Smoky Hill Road corridor. Thus, the requested rezoning of the Smoky Hill 570 PUD, as well as the existing zoning of the Hills at Piney Creek PUD, is consistent with the County's planning intent for the area.

Development within the proposed District will also be consistent with the relevant Regional Development Policies adopted by the Denver Regional Council of Governments ("DRCOG"), which is the regional planning body for the metropolitan area.

1.6 Existing Governmental Entities:

The area is currently served by the following entities:

- \*Cherry Creek School District No. 5;
- \*East Cherry Creek Valley Water & Sanitation District;
- \*Arapahoe County;
- \*Cunningham Fire Protection District;
- \*Parker Fire Protection District;
- \*Arapahoe County Law Enforcement Authority;
- \*Arapahoe Regional Library District;
- \*Regional Transportation District;
- \*Urban Drainage and Flood Control District; and
- \*Arapahoe Park and Recreation District.

That portion of the District north of Orchard Road is within Cunningham Fire Protection District, and that portion south of Orchard Road is within Parker Fire Protection District. That portion of the District in Section 16 is within the Arapahoe Park and Recreation District, and that portion in Sections 15 and 22 are not within any special district with the power to provide park and recreation services.

The proposed District is not located within the boundaries of any municipal corporation.

According to the Abstract of Assessments and Levies for the Year 1984 for Arapahoe County, the mill levy of the taxing entities having jurisdiction within the confines of the proposed District are listed below:

<u>Entity</u>	<u>1984 Mill Levy</u>
Arapahoe County	20.106
Cherry Creek School District No. 5	72.800
Arapahoe County Law Enforcement Authority	5.500
Arapahoe Regional Library District	1.500
Cunningham Fire District	10.757
Parker Fire District	10.394
East Cherry Creek Valley Water and Sanitation District	10.000
Regional Transportation District	0.000
Urban Drainage and Flood Control District	0.900
Arapahoe Park and Recreation District	4.000

The total existing mill levy varies from 121.200 in those portions of the District within Parker Fire Protection District and not within Arapahoe Park and Recreation District, to a high of 125.563 for those portions within both Cunningham Fire Protection District and Arapahoe Park and Recreation District.

There exists also a Title 30 assessment district overlying the proposed District boundaries, the Arapahoe County Local Improvement District No. 2.

That portion of the District in Sections 15 and 22 was previously within the boundaries of the Smoky Hill Metropolitan District. However, pursuant to an order of the Court entered on September 21, 1984 in Smoky Hill Metropolitan District v. Castlewood Corporation, et. al., District Court, Arapahoe County, Civil Action No. 37982, this property was excluded from the Smoky Hill Metropolitan District. As of that date, no portion of the proposed Columbia Metropolitan District is within the boundaries of any other metropolitan district.

There do not exist adequate roadways, appurtenant storm drainage facilities, and traffic protection devices to provide for the orderly development of the land within the District.

Neither the Smoky Hill Metropolitan District (as evidenced by the District Court's exclusion order), nor any other special district in the vicinity is willing to provide service to the property within the District on a comparable basis or within a reasonable time.

The proposed District does not currently lie within any agency or municipality boundaries which would provide services as outlined in this Service Plan within a reasonable time and on a comparable basis.

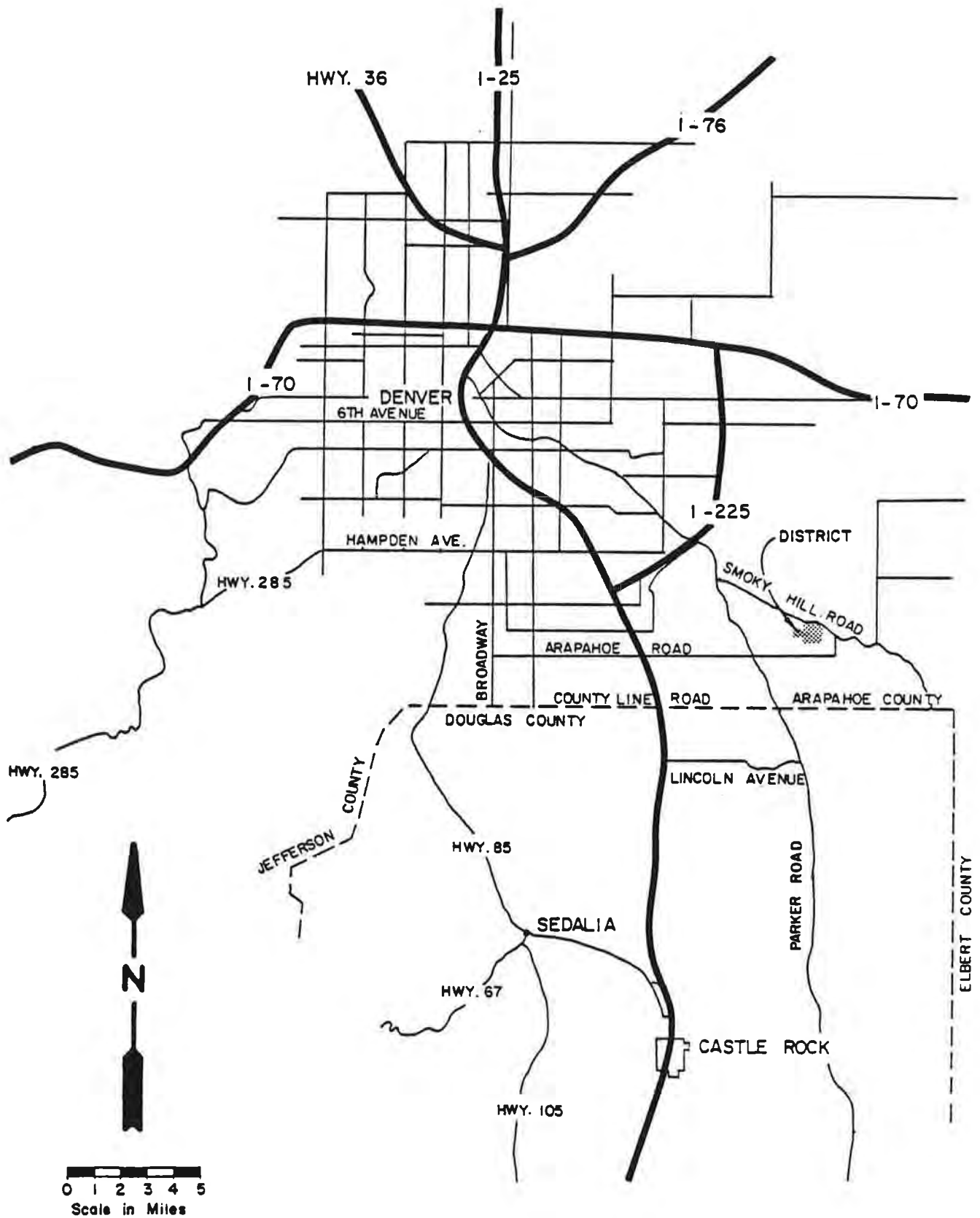
It is unlikely that the neighboring City of Aurora will provide comparable service in a reasonable time. Aurora is currently several miles distant, and the draft Land Use Plan for Aurora Planning and Development, which is currently pending before the Aurora City Council, shows that Aurora does not intend to annex residential land south of Smoky Hill Road.

In accordance with Parts 6, and 7, Article 1, Title 32, Colorado Revised Statutes, as amended, it is possible that the District may be consolidated with another district or dissolved at such time in the future as conditions warrant. If it is the intent of the future residents of the District to consolidate or dissolve, and provided arrangements are made for the retirement of the District's bonds, then the District can be so dissolved or consolidated.

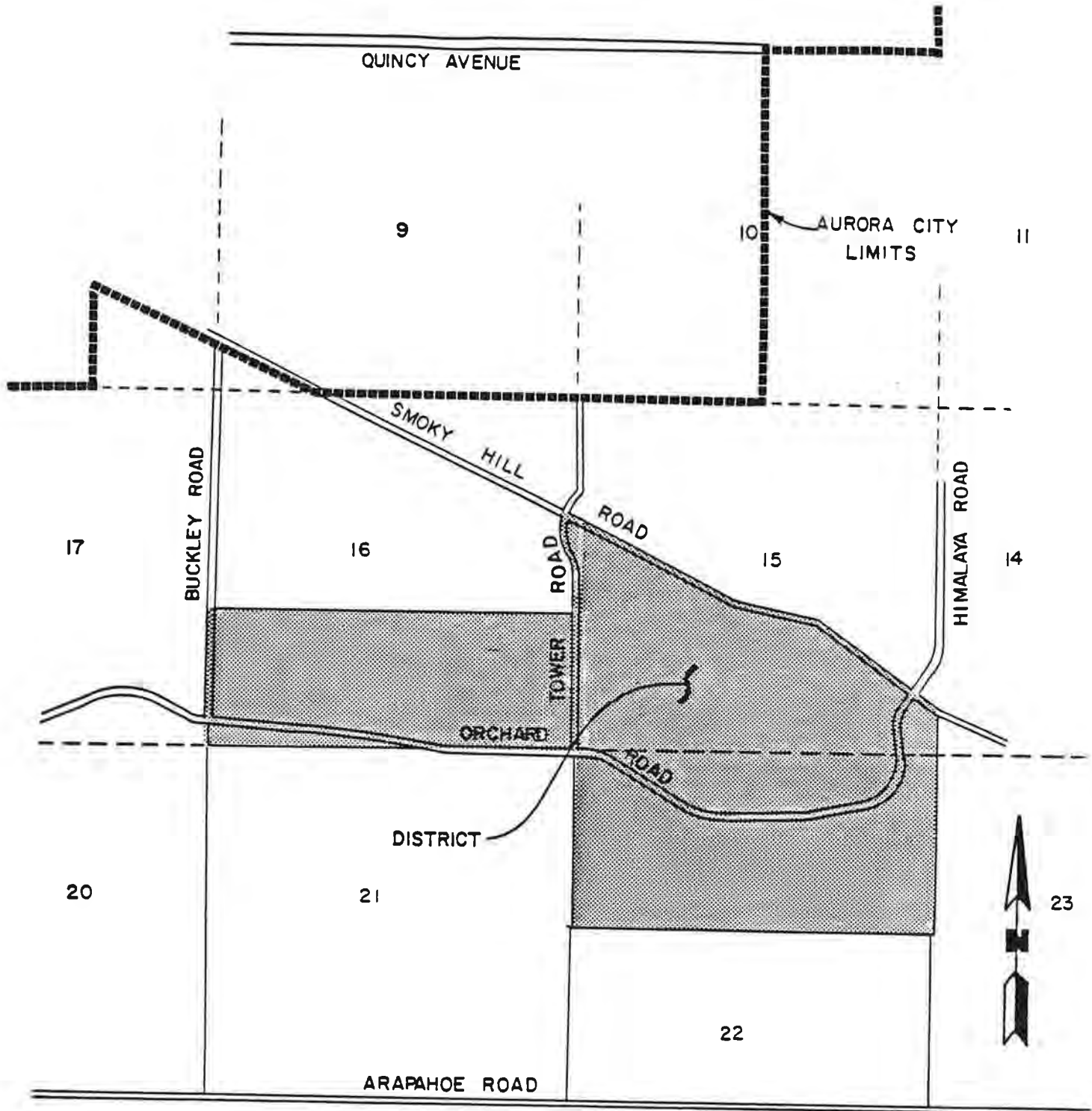
Table 1.1  
Projected Absorption  
and  
Population Growth  
Columbia Metropolitan District

<u>Year</u>	<u>Single Family Absorbed</u>	<u>Multi- family Absorbed</u>	<u>Commercial Square Foot Absorbed</u>	<u>Cumulative Residential Population</u>	<u>Cumulative Employment Population</u>
1985	0	0	0	0	0
1986	360	150	40,000	1,530	160
1987	357	230	100,000	3,291	560
1988	287	230	80,000	4,842	880
1989	250	76	0	5,820	880
1990	250	0	0	6,570	880
1991	121	0	0	6,933	880
1992	88	0	0	7,197	880
1993	65	0	0	7,392	880
1994	65	0	0	7,587	880
1995	65	0	0	7,782	880
1996	25	0	0	7,857	880
1997	0	0	0	7,857	880
<b>TOTAL</b>	<b>1,933</b>	<b>686</b>	<b>220,000</b>		

**ASSUMPTIONS:** Residential population based on 3.0 persons per dwelling unit average occupancy. Employment population is based on 250 square feet per employee.



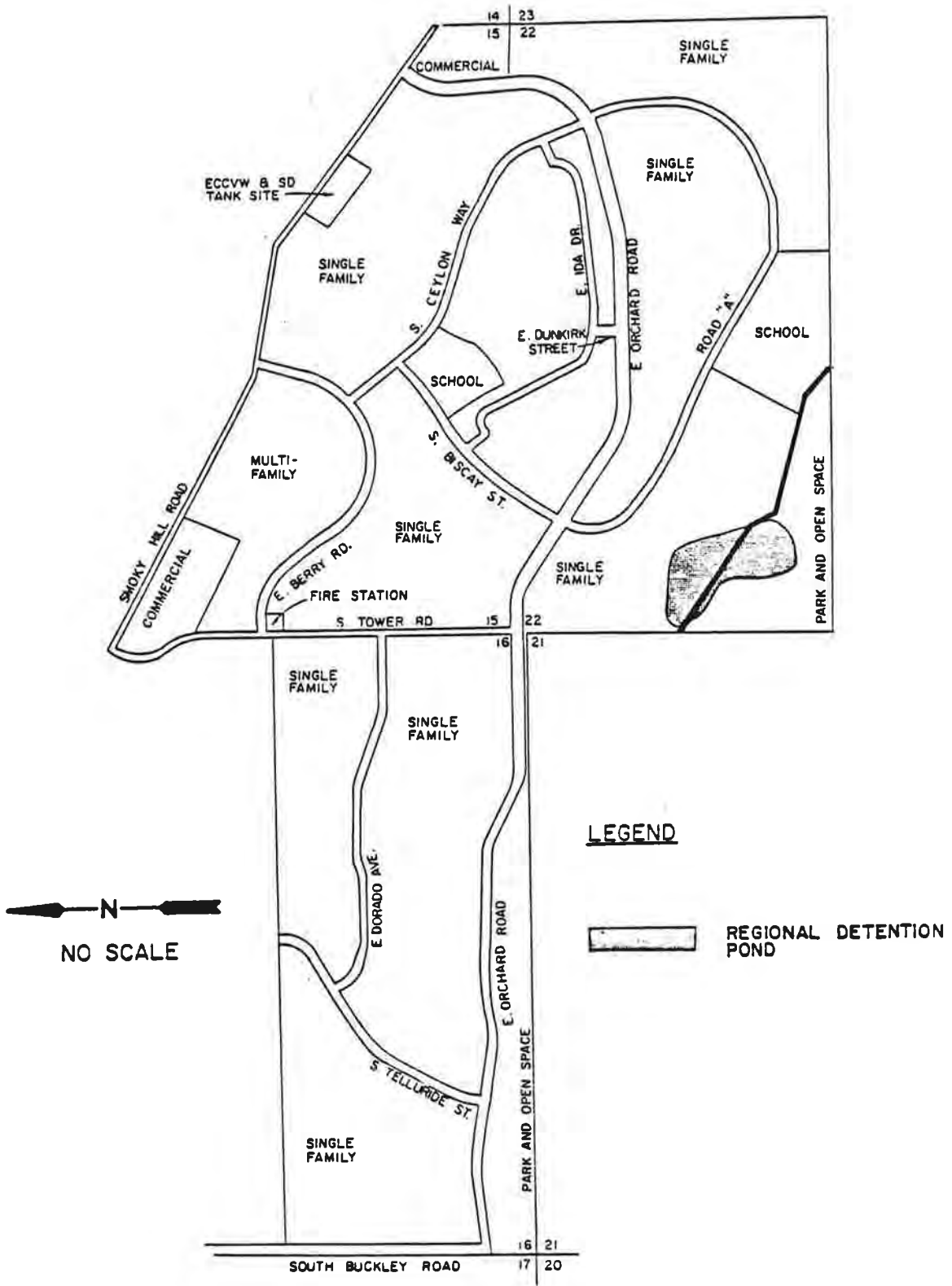
# LOCATION MAP



T 5 S  
 R 66 W  
 ARAPAHOE COUNTY

VICINITY MAP





LAND USE PLAN

FIGURE 3

All street design features shall comply with the current edition Subdivision Regulations as adopted by the Arapahoe County Board of County Commissioners. Where applicable, design of street improvement facilities shall also comply with the current edition of the Standard Specifications for Road and Bridge Construction as published by the State of Colorado, Department of Highways.

All streets, drainage, and traffic safety protection facilities constructed by the District will be compatible with facility standards of other special districts which are interested parties pursuant to section 32-1-204(1) (within three miles of the District boundaries), since all such special districts construct facilities to Arapahoe County standards. The only municipality which is an interested party pursuant to section 32-1-204(1) is the City of Aurora. The Arapahoe County collector roadway type corresponds to the City of Aurora Commercial or Industrial roadway type. The Arapahoe County local roadway type corresponds to the City of Aurora Local Type I roadway.

The road alignments provide optimum access to the various properties and lots and conform to the existing topography, with intersection design that maximizes traffic movement while maintaining uncompromised driver safety and comfort. The design and alignment of street improvements within the District will be based on a traffic impact and accessibility analysis. This analysis will examine the existing roadway and traffic conditions in the vicinity of the District, then estimate the level of vehicular travel likely to be generated by the proposed development, thereby establishing a portrait of the future turning movements, volume distribution, and traffic composition.

Appropriate design measures will be used to provide safe and efficient access for all vehicular traffic. Major intersections on the project will have left turn bays on all approaches, and separate right turn lanes will be provided where necessary based on the anticipated traffic volumes.

### 2.3 Drainage Improvements:

The District drainage design shall conform to the current edition of the Arapahoe County Subdivision Regulations, the Arapahoe County Storm Drainage Design and Technical Criteria Manual, and the Storm Drainage and Flood Control Manual, published by the Urban Drainage and Flood Control District.

All drainage facilities will be consistent with the East Cherry Creek Valley Water and Sanitation District (ECCV) master drainage concepts for the Piney Creek Drainage Basin.

ECCV is currently in the process of preparing a Master Drainage Plan for the Piney Creek basin. The regional detention facility and concomitant channelization, to be constructed by the District, are components of that Master Drainage Plan as it presently stands in draft form. Intergovernmental agreements will be executed between the District and ECCV delineating responsibility for construction and maintenance of drainage facilities within the District boundaries.

Compliance with the duly adopted long-range water quality management plans for the area, as related to street, drainage, and traffic safety improvements, is ensured by compliance with the Arapahoe County Storm Drainage Design and Technical Criteria Manual.

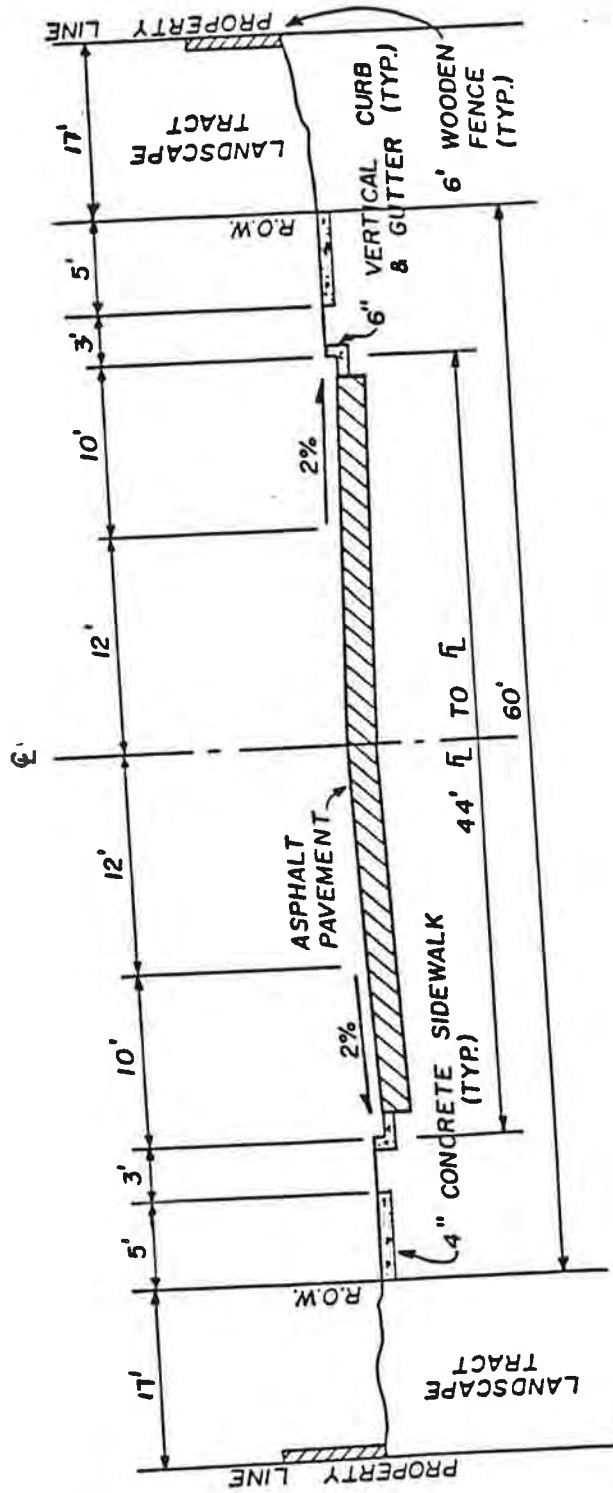
Drainage facilities to be constructed by the District shall include, without limitation, check dams, temporary diversions, retention/detention facilities, culverts, channel improvements, inlets, piping, and erosion control devices. The criteria stipulate that storm runoff discharge peaks in the developed state not exceed peak flow in the pre-developed state. Major drainage channelization will be constructed by the District, as required, to safely transport storm water flows to the regional detention pond.

Drainage facilities are included as street and drainage improvements, and will be financed through the bond revenue. Drainage repair and maintenance costs will be borne by the District during the required acceptance period, and thereafter by the County for roadway-related drainage facilities and by the District or ECCV for all other drainage facilities.

#### 2.4 Street Lighting and Landscaping:

Under its street and drainage improvement authority, the District will have the power to construct street lighting and landscaping. Native and near-native vegetation will be utilized where appropriate to reduce irrigation requirements and to enhance the natural features of the site. All pervious regions within and along the public rights-of-way as shown in Figures 4 and 5 will be landscaped to improve infiltration and reduce erosion.

Right-of-way landscape and fencing costs are included as street and drainage improvements, and will be financed by the District through the sale of bonds. Landscape maintenance and street lighting costs will be borne by the District, or by one or more homeowners' associations when organized.

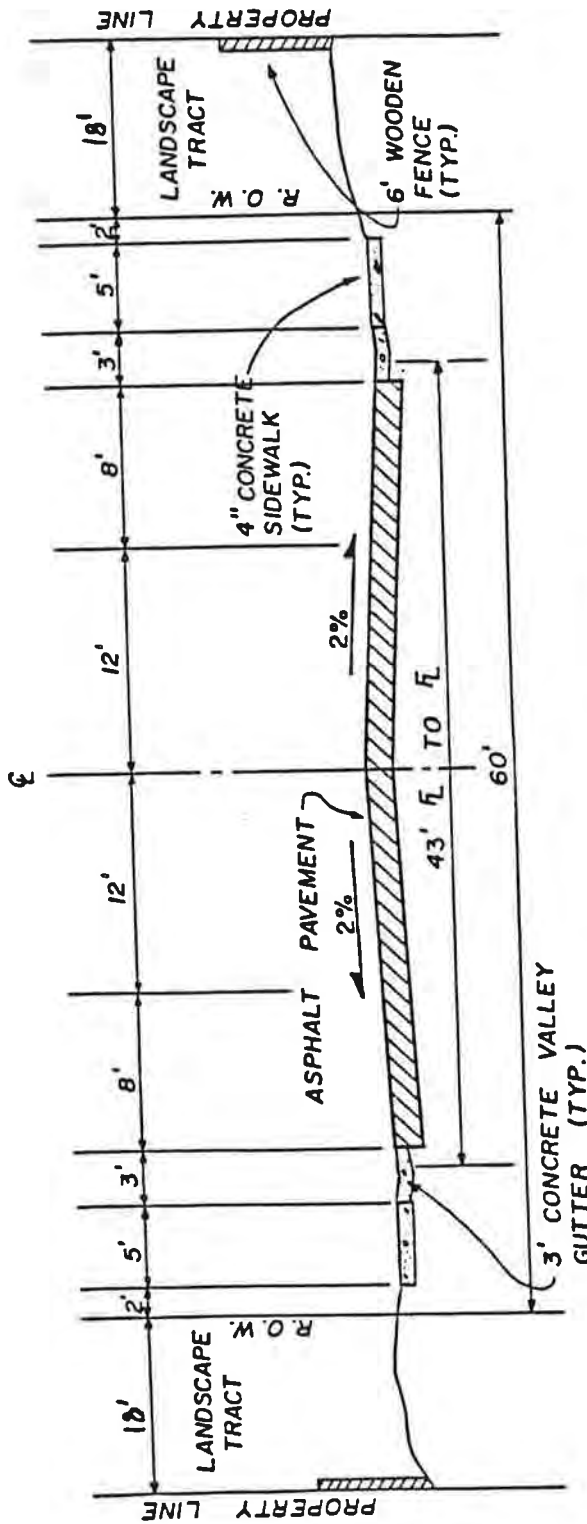


TYPICAL SECTION

with curb and gutter

N.T.S.

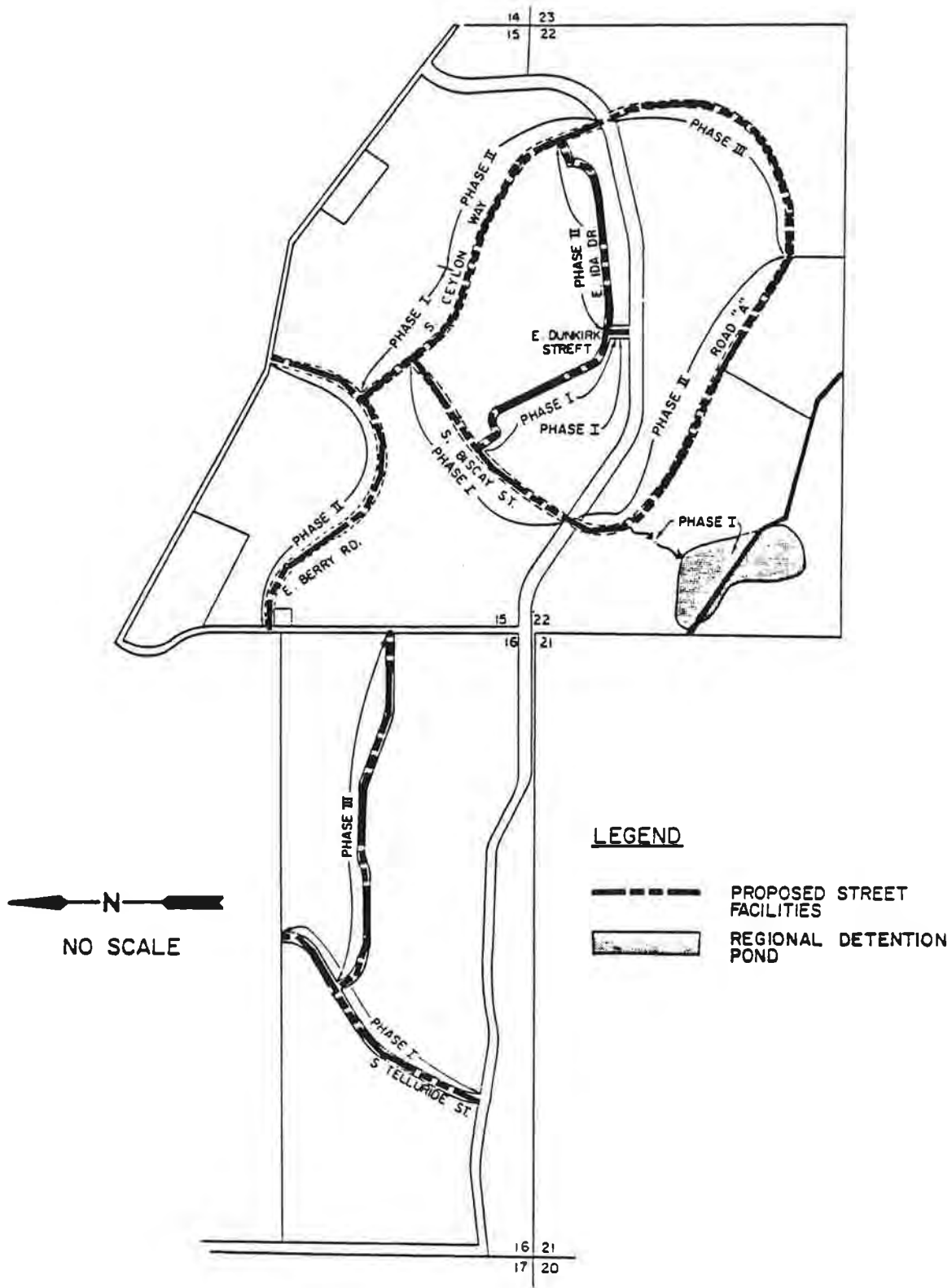
NOTES: AN EXACT PAVEMENT SECTION WILL BE DETERMINED DURING FINAL DESIGN.



**TYPICAL SECTION**

with valley gutter  
N.T.S.

NOTES: AN EXACT PAVEMENT SECTION WILL BE DETERMINED DURING FINAL DESIGN.



PROPOSED FACILITIES

STREET AND DRAINAGE  
IMPROVEMENT FACILITIES  
AND PHASING

**Section 3**

**Traffic and Safety**

**Protection**

### SECTION 3: TRAFFIC AND SAFETY PROTECTION

#### 3.1 Scope of Powers:

This Service Plan proposes that Columbia Metropolitan District have the power to provide traffic and safety protection services. As defined in the Special District Act Colorado Revised Statutes section 32-1-1004(2)(d), the District shall provide safety protection through traffic and safety controls and devices on streets and highways and at railroad crossings. Facilities provided under the District's traffic and safety protection powers will be financed through revenue received from the sale of bonds.

Traffic and safety protection devices will be dedicated to Arapahoe County subject to the mandatory acceptance period. In the construction contract between the District and the contractor, a warranty clause will stipulate that the contractor will effect any and all repairs that are required until such time as the County assumes all maintenance and repair responsibility. Upon final acceptance by Arapahoe County, according to the County acceptance procedure, the County will bear full maintenance and repair costs.

#### 3.2 Traffic Safety Improvements:

A District-wide system will be constructed including striping, signalization, and signing. At the present time, there are no railroad facilities adjacent to or extending through the District boundary.

For those traffic facilities subject to cost-sharing arrangements with other property owners or developers, the District will provide its share toward those cost-sharing mechanisms, on behalf of the properties which are within the District.

- (a) **Signing:** Appropriate signage will be posted, in conformance with County regulations.
- (b) **Striping:** Permanent pavement markings will be applied in conformance with County regulations.
- (c) **Elementary School Flashers:** Flashing school zone beacons will be installed in the vicinity of the elementary school, in conformance with County regulations.
- (d) **Middle School Pedestrian Crossing and Signal:** A pedestrian-actuated crossing signal will be provided in the vicinity of the middle school if, based on a traffic study provided by the District, the pedestrian and traffic patterns warrant such a signal. The exact location of the middle school has not been finalized,

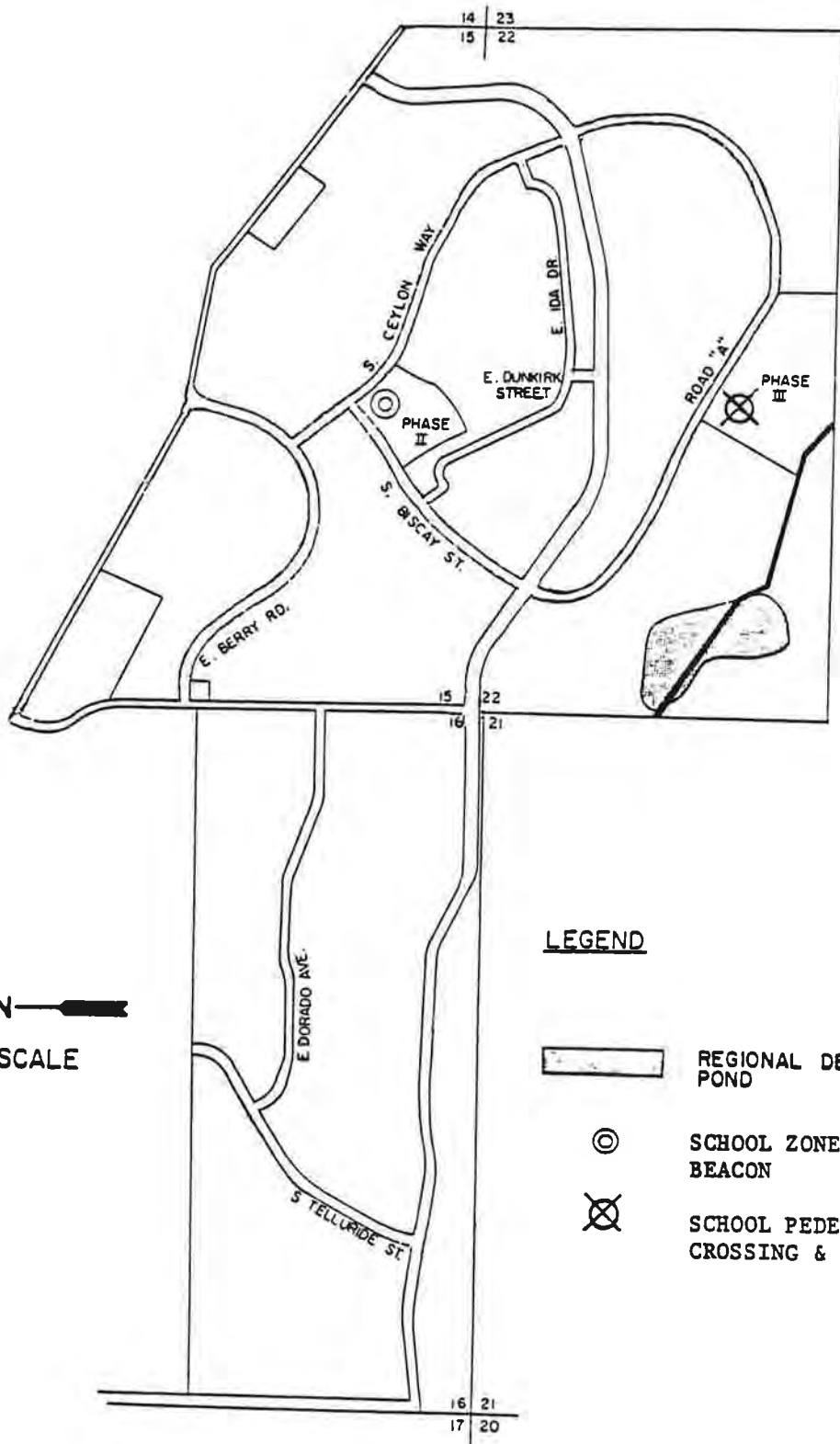


nor has the road pattern south of Orchard Road, therefore, it is not possible at this time to determine whether or not this signal will be warranted. In the future, Arapahoe County will make this determination as the land use patterns become established, based on a traffic study provided by the District. The District Board of Directors will work closely with Arapahoe County in this matter.

In conformance with Article III, section 2B(7)(b) of the Arapahoe County Subdivision Regulations, all traffic signals and signage will comply with current edition of the Manual on Uniform Traffic Control Devices ("MUTCD"), published by the Federal Highway Administration, and where appropriate, with sections of the Colorado Department of Highways Standard Specifications of Road and Bridge Construction and Colorado Standard Plans.




Signals will be provided when traffic volumes meet warrants established in MUTCD in conformance with County criteria. Final location and phasing of school and pedestrian signals and signage will be determined based on a traffic study evaluating pedestrian traffic patterns and demands. In all cases, the approval authority for traffic signals and signage is Arapahoe County.

Figure 7 shows the proposed locations and estimated phasing of traffic signals, flashing school zone beacons, and pedestrian crossing signals.



N  
NO SCALE

LEGEND

-  REGIONAL DETENTION POND
-  SCHOOL ZONE FLASHING BEACON
-  SCHOOL PEDESTRIAN CROSSING & SIGNAL

PROPOSED FACILITIES

TRAFFIC AND SAFETY PROTECTION FACILITIES AND PHASING

FIGURE 7

**Section 4**

**Financial Considerations**

## SECTION 4: FINANCIAL CONSIDERATIONS

### 4.1 Responsibility for Capital Improvements:

The Columbia Metropolitan District will be responsible for the planning, construction and/or acquisition, and financing of the street, drainage, and traffic protection improvements described in this Service Plan.

The planned improvements are proposed to be financed by the issuance of general obligation bonds of the District. Table 4.5 presents the financing plan for the District, demonstrating how these obligations will be retired.

Revenue and expense projections contained within this Service Plan are based upon the best information and assumptions available at the time of preparation. It is the responsibility of the District Board of Directors to adjust these assumptions and the finances of the District from time to time on the basis of actual conditions.

### 4.2 Capital Improvements:

Cost estimates for implementation of this plan have been projected for three phases. Capital expenditures are set forth in Table 4.2, itemized by phase and category. All costs on Table 4.2 are in constant 1985 dollars.

The capital costs on Table 4.2 include a factor to reflect engineering, legal, administrative, construction supervision, and project management costs.

The District intends to receive, without cost, all land, and interests in land, required for the District, purposes. These lands will be dedicated at no cost by the developers, without any rights to future consideration.

The cost of organization of the District, including legal and engineering services, which are not included as capitalized project costs, are estimated to be \$15,000.00.

### 4.3 Computation of Assessed Valuation:

Table 4.3 describes the assessed valuation computation for the District. It is understood that the assessed valuation will be realized two years after construction due to the time delay between construction and certification to the taxing authority. Assessed valuation is based on developers' projections of project buildout.

#### 4.4 Revenue:

The primary source of revenue to retire bonded indebtedness of the proposed Columbia Metropolitan District will be tax income derived from a mill levy against year-to-year assessed valuation. There will also be a secondary source of funds provided in the form of capitalized interest and interest income. Based on projections of growth within the proposed District, the mill levy will provide a significant portion of anticipated income and result in an average mill levy over the life of the bonds of 24 mills. Mill levy will be adjusted from time to time by the Board of Directors, as appropriate to retire the debt.

#### 4.5 Bond Issue Financing:

Table 4.4 shows estimated annual debt service for the financing of the District capital improvements.

The planned improvements are proposed to be financed by the issuance of general obligation bonds of the District. The bonds, when issued, will mature in not more than 20 years from the date of their issuance, as required by statute. The proposed maximum interest rate will be 15% and the maximum discount 5%. The bonds will contain adequate call provisions to allow the prior redemption or refinancing of bonds sold by the District and the amount of bonds sold will depend upon final engineering plans and/or actual construction contracts. The exact interest rates and discounts will be established at the time the bonds are sold by the District and will reflect market conditions at the time of sale.

#### 4.6 Proposed Bond Sales:

The scheduled sale of bonds to finance street, drainage, and traffic protection improvements is based upon the District developers' estimates of growth and is scheduled so as to maintain the lowest tax burden possible. The sale of bonds will be phased to meet the actual needs for service within the District.

Recognizing that inflation may exist and the Board of Directors may determine a different schedule of phasing, Columbia Metropolitan District will request authorization from the voters of \$16,000,000 general obligation bonds. This amount is based on 8% annual inflation plus a contingency of 10%.

#### 4.7 Capitalized Interest and Interest Income:

As earlier indicated, a secondary form of income will be in the form of capitalized interest and interest income. This recognizes the fact that tax income lags two years

behind construction; and the plan, therefore, provides for the capitalization of bond proceeds of two years' interest requirements on all phasing of bond issues. This capitalized interest will permit orderly payment of interest expense during the initial start-up period of the District. Interest income is projected on the investment of capitalized interest before its use, the investment of unspent construction funds during the construction period, and the reinvestment of any annual surplus.

4.8 Operation and Maintenance Expense:

It is projected that the District will incur annual expense for operation, project management, and administration and maintenance activities. The District may also incur operation and maintenance expense for District landscaping facilities, unless that responsibility is assumed by one or more homeowners' associations. The District has anticipated certain preventive and corrective maintenance costs in the Financing Plan, so that funds will be available for such purposes in the event the County is unable to maintain the improvements to reasonable standards.

Table 4.1

Typical Average Road Costs By Linear Foot

I. Streets and Drainage Improvements:

<u>Description</u>	<u>Cost/LF</u>
Clearing and Grubbing	3.00
Earthwork	32.00
Curb and Gutter	15.00
Pavement and Base Course	52.00
5' Detached Sidewalk	13.00
Fencing	21.00
Landscaping and Irrigation	55.00
	<u>          </u>
SUBTOTAL	191.00
	<u>          </u>
Miscellaneous and Contingencies (10%)	19.00
	<u>          </u>
TOTAL	\$210.00
	<u>          </u>

II. Traffic and Safety Protection:

<u>Description</u>	<u>Cost/LF</u>
Striping	0.35
Traffic Control Signage	1.00
	<u>          </u>
SUBTOTAL	1.35
	<u>          </u>
Miscellaneous and Contingencies (10%)	0.15
	<u>          </u>
TOTAL	\$1.50
	<u>          </u>

Table 4.2

Summary of Capital Construction Costs

(1985 Prices)

Phase I

South Telluride Street	1900 LF	399,000
East Durkirk Street	400 LF	84,000
South Ceylon Way	1600 LF	336,000
East Ida Drive	1500 LF	315,000
South Biscay Street	2000 LF	420,000
Drainage Facilities and Storm Sewers*		441,600
Traffic Control Signage and Striping	7400 LF	11,100
Subtotal		2,006,700
Engineering, Legal, Administrative (23%)		461,500
PHASE I TOTAL		2,468,200

Phase II

East Berry Road	3400 LF	714,000
South Ceylon Way	1700 LF	357,000
East Ida Drive	1700 LF	357,000
Road "A"	3700 LF	777,000
Drainage Facilities and Storm Sewers		393,500
Elementary School Zone Flashing Beacons		18,000
Traffic Control Signage and Striping	10500 LF	15,800
Subtotal		2,632,300
Engineering, Legal, Administrative (23%)		605,400
PHASE II TOTAL		\$3,237,700

Phase III

East Dorado Avenue	3300 LF	693,000
Road "A"	900 LF	189,000
Drainage Facilities and Storm Sewers		180,000
Middle School Pedestrian Crossing and Signal		85,000
Traffic Control Signage and Striping	4200 LF	6,300
Subtotal		1,153,300
Engineering, Legal, Administrative (23%)		265,300
PHASE III TOTAL		\$1,418,600

\*Includes Regional Detention Facility



**COLUMBIA METROPOLITAN DISTRICT  
ASSESSED VALUATION SCHEDULE  
TABLE 4.3**

LAND USE	DEVELOPMENT ACTIVITY/CONSTRUCTION YEAR	TOTAL ACRES	DENSITY OR SQ. FT. (1969 '61)	DENSITY MARKET VALUE	ASSESSED VALUE (1969)											
					1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
<b>DIRTY BILL 570</b>																
					177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	177,500,000	
SINGLE FAMILY (NORTH OF RICHARD)		231.0	167	130,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	
SINGLE FAMILY (SOUTH OF RICHARD)		235.1	343	250,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	
MULTI-FAMILY		37	484	100,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	
COMMERCIAL (NORTH OF RICH.)		23	175	100	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	
RAW LAND (BALANCE)		27	16,000	52,500,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	115,000,000	
<b>TOTAL MARKET VALUE DIRTY BILL 570</b>		<b>575.9</b>	<b>2191</b>		<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	
<b>ASSESSED VALUE (UNDEVELOPED PROPERTY)</b>																
					11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	
<b>ASSESSED VALUE (RAW LAND)</b>					<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	
<b>CUMULATIVE ASSESSED VALUATION</b>																
					11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	
<b>BILLS OF PIKET CREEK</b>																
					11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	
SINGLE FAMILY FILING 01		20.7	94	190,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	
SINGLE FAMILY FILING 02		20.6	100	200,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	
SINGLE FAMILY 03 (NORTH OF RICHARD)		67.2	231	140,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	
SINGLE FAMILY 03 (SOUTH OF RICHARD)		44.9	170	140,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	
RAW LAND (BALANCE)		10	10,000	52,500,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	117,000,000	
<b>TOTAL MARKET VALUE BILLS OF PIKET CREEK</b>		<b>201.4</b>	<b>605</b>		<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	<b>1,075,000,000</b>	
<b>ASSESSED VALUE (UNDEVELOPED PROPERTY)</b>																
					11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	
<b>ASSESSED VALUE (RAW LAND)</b>					<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	
<b>CUMULATIVE ASSESSED VALUATION</b>																
					11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	
<b>GRAND TOTAL MARKET VALUE ADDED</b>																
					11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	11,251,000	
<b>GRAND TOTAL ASSESSED VALUATION</b>					<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	<b>11,251,000</b>	

THE COLUMBIA METROPOLITAN DISTRICT  
DEBT SERVICE SCHEDULE  
TABLE 4.4

Coll. Year	12/1/85 Principal	Coupon Rate	Total Interest	Total Payment	12/1/87 Principal	Coupon Rate	Total Interest	Total Payment	12/1/90 Principal	Coupon Rate	Total Interest	Total Payment	Grand Total Debt Service
1985			\$392,338	\$392,338									\$392,338
1986			392,338	392,338			307,613	307,613					392,338
1987			392,338	397,338			307,613	307,613					704,950
1988	45,000	8.000%	391,938	396,938	45,000	8.000%	307,613	312,613	45,000	8.000%	322,763	327,763	709,125
1989	5,000	8.500%	391,513	396,513	25,000	8.500%	307,213	312,213	25,000	9.000%	224,338	229,338	1,001,038
1990	50,000	9.500%	391,063	441,063	25,000	9.500%	305,988	330,988	25,000	9.250%	222,088	247,088	1,006,238
1991	50,000	10.000%	386,313	436,313	25,000	9.250%	302,839	327,839	25,000	9.500%	219,775	244,775	1,021,488
1992	50,000	10.250%	381,313	431,313	25,000	9.500%	300,325	325,325	25,000	10.000%	217,400	242,400	1,033,956
1993	75,000	10.375%	376,188	451,188	50,000	10.000%	298,150	348,150	25,000	10.250%	214,900	239,900	1,043,581
1994	75,000	10.500%	368,406	443,406	75,000	10.250%	293,150	368,150	25,000	10.375%	212,338	237,338	1,125,325
1995	75,000	10.675%	360,331	435,331	150,000	10.375%	285,463	435,463	25,000	10.500%	209,744	234,744	1,121,419
1996	100,000	10.750%	352,525	427,525	150,000	10.500%	269,700	419,700	25,000	10.675%	207,119	232,119	1,214,450
1997	100,000	11.000%	341,775	466,775	300,000	10.675%	251,150	551,150	25,000	10.750%	204,450	229,450	1,218,736
1998	150,000	11.125%	317,181	467,181	300,000	10.750%	222,125	522,125	25,000	10.875%	201,763	226,763	1,217,131
1999	200,000	11.250%	300,494	500,494	300,000	10.875%	189,875	489,875	25,000	11.000%	199,044	224,044	1,159,288
2000	200,000	11.375%	277,994	477,994	300,000	11.000%	157,250	457,250	25,000	11.125%	196,294	221,294	1,275,788
2001	375,000	11.500%	255,244	630,244	300,000	11.125%	124,250	424,250	25,000	11.250%	193,513	218,513	1,246,504
2002	425,000	11.675%	212,119	637,119	300,000	11.250%	90,875	390,875	25,000	11.375%	190,700	215,700	1,350,323
2003	625,000	11.750%	162,500	787,500	300,000	11.375%	57,125	357,125	25,000	11.500%	187,856	212,856	1,274,919
2004	750,000	11.875%	89,063	819,063	200,000	11.500%	23,000	223,000	25,000	11.675%	184,981	209,981	991,704
2005					700,000	11.575%	81,725	781,725	25,000	11.750%	182,063	207,063	1,184,875
2006					875,000	11.750%	102,813	977,813	700,000	11.875%	179,125	879,125	879,125
2007									800,000	12.000%	96,000	896,000	896,000
2008													
2009													
2010													
Totals	\$3,440,000		\$6,861,350	\$10,301,350	\$4,405,000		\$4,588,350	\$8,993,350	\$1,930,000		\$3,968,250	\$5,898,250	\$23,192,950

Use of Proceeds	1985	1987	Use of Proceeds	1990
Construction	\$2,468,200	\$3,237,700	Construction	\$1,418,600
Capitalized Int.	\$817,000	\$969,100	Capitalized Int.	\$424,600
Reserve Fund	\$0	\$0	Reserve Fund	\$0
Underwriters Disc & Exp.	\$154,800	\$198,200	Underwriters Disc & Exp.	\$86,800
	\$3,440,000	\$4,405,000		\$1,930,000

THE COLUMBIA METROPOLITAN DISTRICT  
FINANCING PLAN  
TABLE 4.3

Coll. Year	Mkt. Val Added(1)	Cap. mkt. Value	Assessed Value	Mill Levy(2)	Tax Income	Capitalized Interest and Reserve Fund(3)	Interest Income(4)	Total Revenue	Operation & Maintenance(5)	Debt Service(6)	Annual Surplus(7)	Cumulative Surplus	Coll. Year
1985						\$817,000	0	\$817,000	\$5,000	\$0	\$812,000	\$812,000	1985
1986	\$13,056,000	\$13,056,000	\$1,893,000	24.000	\$45,432	969,100	\$6,960	\$1,052,502	10,000	392,338	(337,378)	474,623	1986
1987	81,000,000	94,056,000	10,398,120	24.000	249,555		37,970	338,738	20,000	704,950	640,164	1,114,787	1987
1988	94,610,000	188,666,000	21,617,450	24.000	518,819		89,183	574,705	50,000	1,003,038	(416,212)	698,575	1988
1989	89,610,000	278,276,000	31,617,450	24.000	758,819		55,886	1,224,717	52,500	709,125	(182,345)	516,229	1989
1990	53,100,000	331,376,000	36,946,000	24.000	886,704		41,298	964,840	55,125	1,003,038	466,467	976,697	1990
1991	43,900,000	375,276,000	41,253,100	24.000	990,074		78,136	1,060,524	57,881	1,015,738	(196,079)	880,618	1991
1992	24,760,000	400,036,000	43,563,100	24.000	1,045,514		70,449	1,114,685	60,775	1,006,238	(115,989)	864,629	1992
1993	14,080,000	414,116,000	44,726,180	24.000	1,073,428		69,170	1,146,169	63,814	1,021,488	44,633	909,262	1993
1994	10,400,000	424,516,000	45,664,860	24.000	1,085,957		72,741	1,173,312	67,005	1,033,956	57,477	966,939	1994
1995	10,400,000	434,916,000	46,603,540	24.000	1,118,485		77,355	1,201,360	70,355	1,043,581	69,000	1,035,939	1995
1996	10,400,000	445,316,000	47,540,220	24.000	1,140,965		82,875	1,230,553	73,873	1,125,325	83,906	1,119,845	1996
1997	4,000,000	449,316,000	47,902,220	24.000	1,149,653		89,588	1,241,654	77,566	1,121,419	27,661	1,147,507	1997
1998		449,316,000	47,902,220	24.000	1,149,653		91,801	1,244,541	81,445	1,214,450	38,590	1,186,097	1998
1999		449,316,000	47,902,220	24.000	1,149,653		94,888	1,240,107	85,517	1,218,756	(55,426)	1,130,671	1999
2000		449,316,000	47,902,220	24.000	1,149,653		90,454	1,228,489	89,793	1,217,131	(68,442)	1,062,229	2000
2001		449,316,000	47,902,220	24.000	1,149,653		84,978	1,226,105	94,282	1,159,288	(76,782)	985,447	2001
2002		449,316,000	47,902,220	24.000	1,149,653		78,836	1,213,815	96,997	1,275,788	(28,795)	955,652	2002
2003		449,316,000	47,902,220	24.000	1,149,653		76,452	1,202,468	103,946	1,246,506	(113,628)	802,023	2003
2004		449,316,000	47,902,220	24.000	1,149,653		64,162	1,180,672	109,144	1,360,325	(141,835)	660,188	2004
2005		449,316,000	47,902,220	24.000	1,149,653		52,815	1,163,506	114,601	1,274,919	(272,458)	387,731	2005
2006		449,316,000	47,902,220	24.000	1,149,653		31,018	1,167,142	120,331	991,706	(45,452)	218,605	2006
2007		449,316,000	47,902,220	24.000	1,149,653		13,852	1,155,110	126,348	1,184,875	(150,398)	68,206	2007
2008		449,316,000	47,902,220	24.000	1,149,653		17,488	1,166,045	132,665	879,125	136,687	204,893	2008
2009		449,316,000	47,902,220	24.000	1,149,653		5,457	1,166,045	139,298	896,000	123,782	328,675	2009
2010		449,316,000	47,902,220	24.000	1,149,653		16,391		146,263				2010
Total	\$449,316,000	\$2,210,700	\$1,548,203	\$27,628,148	\$23,889,245	\$2,210,700	\$27,628,148	\$2,106,524	\$25,192,950	Totals			

Footnotes:  
(1) Market Value Added, Cumulative Market Value, and Assessed Valuation are based on developer projections (see Table 4.3).  
(2) Mill Levy is the estimated levy needed to meet debt service payments and operation and maintenance expense based on assessed valuation projections.  
(3) Sufficient moneys will be set aside from bond proceeds to meet two years interest payments.  
(4) Interest Income is equal to 8% of the previous year's cumulative surplus.  
(5) Operation and Maintenance Expense is projected to be inflated at a rate of 5% annually after 1988.  
(6) Grand Total Debt Service reflects annual debt service for all projected debt for all purposes.  
(7) Annual Surplus is the excess of Total Revenues over Total Debt Service and Operation & Maintenance Expense.

**Section 5**

**Summary and Conclusions**

## SECTION 5: SUMMARY AND CONCLUSIONS

In summary, the existing public need, the objectives, and purposes of the District are clearly in focus. The property within the proposed District has water and sewer services available, but there cannot be major development without the formation of an entity which can develop the major public streets and provide traffic control protection within the District. The purpose of the District will be to work with the County to develop viable road and traffic facilities within the District in accordance with the County Master Plan.

Accordingly, the District provides a municipal vehicle by which needed street and traffic safety improvements can be constructed in accordance with County specifications, by funds generated from the District.

Pursuant to Colorado Revised Statutes, section 32-1-203, as amended in 1985, this Service Plan demonstrates the following:

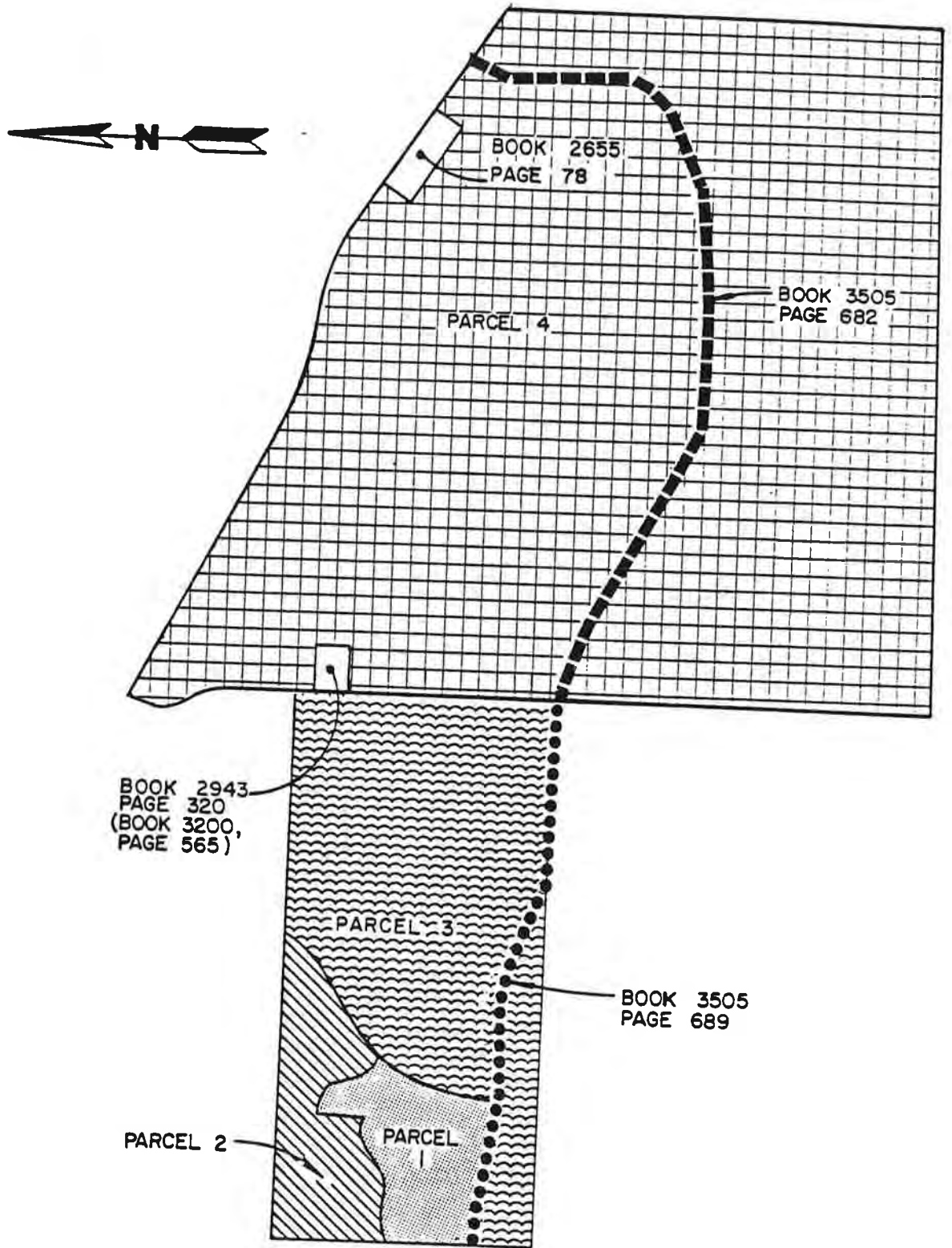
- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district;
- (b) The existing service in the area to be served by the proposed special district is inadequate for present and projected needs;
- (c) The proposed special district is capable of providing economical and sufficient service to the area within its proposed boundaries;
- (d) The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (e) Adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- (f) The facility and service standards of the proposed special district are compatible with the facility and service standards of Arapahoe County and of each municipality and special district, which is an interested party under section 32-1-204(1);
- (g) The proposal is in substantial compliance with a master plan adopted pursuant to Colorado Revised Statutes section 30-28-106;

- (h) The proposal is in compliance with duly adopted county, regional, state long-range water quality management plans for the area; and
- (i) The creation of the proposed special district will be in the best interests of the area proposed to be served.

Therefore, it is proposed that, pursuant to Article 1 of Title 32 of the Colorado Revised Statutes, as amended, the Columbia Metropolitan District be organized to provide these necessary services.

**Section 6**

**Appendix**



# KEY MAP



PARCEL 1

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 88 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FOR REFERENCE AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF SAID SECTION 18;

- 1) THENCE  $800^{\circ}38'54''$ W, ALONG THE WEST LINE OF SAID SECTION 18, ALSO BEING THE CENTERLINE OF SOUTH BUCKLEY ROAD, 829.87 FEET TO THE TRUE POINT OF BEGINNING;
- 2) THENCE  $S89^{\circ}21'08''$ E, 50.00 FEET;
- 3) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF  $90^{\circ}00'00''$ , A RADIUS OF 25.00 FEET, A CHORD OF 35.38 FEET BEARING  $S44^{\circ}21'08''$ E AND A TANGENT OF 25.00 FEET FOR A DISTANCE OF 38.27 FEET TO THE POINT OF TANGENT;
- 4) THENCE  $S89^{\circ}21'08''$ E, 98.71 FEET TO A POINT OF CURVATURE;
- 5) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF  $34^{\circ}42'07''$ , A RADIUS OF 120.00 FEET, A CHORD OF 71.57 FEET BEARING  $N73^{\circ}17'51''$ E AND A TANGENT OF 37.49 FEET FOR A DISTANCE OF 72.88 FEET;
- 6) THENCE  $S34^{\circ}03'13''$ E, 179.93 FEET;
- 7) THENCE  $N38^{\circ}04'23''$ E, 112.40 FEET;
- 8) THENCE  $N31^{\circ}58'15''$ E, 459.75 FEET;
- 9) THENCE  $N74^{\circ}33'55''$ E, 128.52 FEET;
- 10) THENCE  $N89^{\circ}58'15''$ E, 540.00 FEET;
- 11) THENCE  $S40^{\circ}16'29''$ E, 34.95 FEET;
- 12) THENCE  $S03^{\circ}57'05''$ E, 277.39 FEET;
- 13) THENCE  $S28^{\circ}00'00''$ E, 174.58 FEET;
- 14) THENCE  $S37^{\circ}38'24''$ E, 128.23 FEET;
- 15) THENCE  $S59^{\circ}00'00''$ E, 108.00 FEET TO THE SOUTHEAST RIGHT-OF-WAY LINE OF SOUTH TELLURIDE STREET;

THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID RIGHT-OF-WAY LINE:

- 16)  $S31^{\circ}00'00''$ W, 573.47 FEET TO A POINT OF CURVATURE;
- 17) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF  $20^{\circ}00'12''$ , A RADIUS OF 363.00 FEET A CHORD OF 128.09 FEET BEARING  $S20^{\circ}59'54''$ W AND A TANGENT OF 84.02 FEET FOR A DISTANCE OF 128.73 FEET TO THE POINT OF TANGENT;

Parcel 1 Continued

18) THENCE S10°59'48"W, 198.47 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST ORCHARD ROAD;

THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE:

19) N79°00'12"W, 298.29 FEET TO A POINT OF CURVATURE;

20) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 10°20'54", A RADIUS OF 545.00 FEET, A CHORD OF 98.30 FEET BEARING N84°10'39"W AND A TANGENT OF 48.35 FEET FOR A DISTANCE OF 98.43 FEET TO THE POINT OF TANGENT;

21) THENCE N89°21'08"W, 857.04 FEET TO THE WEST LINE OF SAID SECTION 16; AND

22) THENCE N00°38'54"E, ALONG SAID WEST SECTION LINE ALSO BEING THE CENTERLINE OF SOUTH BUCKLEY ROAD, 984.85 FEET TO THE TRUE POINT OF BEGINNING AND CONTAINING 38.708 ACRES.

EXCEPT THOSE PARCELS OF LAND IDENTIFIED AS LOTS 1 THROUGH 5 INCLUSIVE, OF BLOCK 1; LOT 15 OF BLOCK 2; AND LOTS 18 THROUGH 28 INCLUSIVE OF BLOCK 2, ALL BEING WITH THE HILLS AT PINEY CREEK SUBDIVISION FILING NO. 1, PER RECEPTION NUMBER 2275211, ARAPAHOE COUNTY PUBLIC RECORDS.

PARCEL 2

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF SAID SECTION 18, THENCE N89°58'15"E, ALONG THE NORTH LINE OF SAID SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF SECTION 18, ALSO BEING THE SOUTH LINE OF SMOKY HILL 400 FILING 8-8, FILING 5-PHASE 2, FILING 5-PHASE 1 AND FILING 2, A DISTANCE OF 2,889.23 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SOUTH TELLURIDE STREET;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

- 1) S 00°01'45"E, A DISTANCE OF 22.02 FEET TO A POINT OF CURVATURE;
- 2) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 82°01'45" AND A RADIUS OF 349.53 FEET, A DISTANCE OF 371.92 FEET TO A POINT OF TANGENCY;
- 3) THENCE S82°00'00"W, A DISTANCE OF 332.02 FEET TO A POINT ON A CURVE WHENCE THE CENTER BEARS S28°00'00"E;
- 4) THENCE DEPARTING SAID RIGHT-OF-WAY ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 31.42 FEET TO A POINT OF TANGENCY;
- 5) THENCE S28°00'00"E, A DISTANCE OF 43.00 FEET TO A POINT OF CURVATURE;
- 6) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 52°00'00" AND A RADIUS OF 330.00 FEET TO A POINT OF TANGENCY;
- 7) THENCE S80°00'00"E, A DISTANCE OF 10.03 FEET TO A POINT OF CURVATURE;
- 8) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 89°22'11" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 31.20 FEET TO A POINT OF REVERSE CURVATURE;
- 9) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11°41'21" AND A RADIUS OF 434.81 FEET, A DISTANCE OF 88.67 FEET TO A POINT OF REVERSE CURVATURE;
- 10) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 84°19'09" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 29.43 FEET TO A POINT OF TANGENCY;
- 11) THENCE S 82°00'00" W, A DISTANCE OF 77.25 FEET TO A POINT OF CURVATURE;
- 12) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 18°00'00" AND A RADIUS OF 475.00 FEET, A DISTANCE OF 148.23 FEET TO A POINT OF TANGENCY;
- 13) THENCE N80°00'00"W, A DISTANCE OF 41.04 FEET TO A POINT OF CURVATURE;

Parcel 2 Continued

- 14) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 52°00'00" AND A RADIUS OF 175.00 FEET, A DISTANCE OF 158.83 FEET TO A POINT OF TANGENCY;
- 15) THENCE N28°00'00"W, A DISTANCE OF 181.05 FEET TO A POINT OF CURVATURE;
- 18) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 31.42 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

- 17) THENCE S82°00'00"W, A DISTANCE OF 245.00 FEET TO A POINT OF CURVATURE;
- 18) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 31°00'00" AND A RADIUS OF 483.00 FEET, A DISTANCE OF 250.51 FEET TO A POINT OF TANGENCY;
- 19) THENCE S31°00'00"W, A DISTANCE OF 35.17 FEET TO THE EASTERLY-MOST CORNER OF "THE HILLS AT PINEY CREEK FILING NO. 1";

THENCE ALONG THE EASTERLY AND NORTHERLY BOUNDARIES OF SAID FILING NO. 1, THE FOLLOWING FOURTEEN (14) COURSES:

- 20) THENCE N59°00'00"W, A DISTANCE OF 108.00 FEET;
- 21) THENCE N37°38'24"W, A DISTANCE OF 128.23 FEET;
- 22) THENCE N28°00'00"W, A DISTANCE OF 174.58 FEET;
- 23) THENCE N03°57'05"W, A DISTANCE OF 277.39 FEET;
- 24) THENCE N40°18'29"W, A DISTANCE OF 34.95 FEET;
- 25) THENCE S89°58'15"W, A DISTANCE OF 540.00 FEET;
- 26) THENCE S74°33'55"W, A DISTANCE OF 128.52 FEET;
- 27) THENCE S31°58'15"W, A DISTANCE OF 458.75 FEET;
- 28) THENCE S38°04'23"W, A DISTANCE OF 112.40 FEET;
- 29) THENCE N34°03'08"W, A DISTANCE OF 179.93 FEET TO A POINT ON A CURVE;
- 30) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 34°42'07" AND A RADIUS OF 120.00 FEET, A DISTANCE OF 72.88 FEET TO A POINT OF TANGENCY;
- 31) THENCE N89°21'08"W, A DISTANCE OF 99.71 FEET TO A POINT OF CURVATURE;
- 32) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 25.00 FEET, A DISTANCE OF 39.27 FEET TO A POINT;

Parcel 2 Continued

- 33) THENCE N89°21'08"W, A DISTANCE OF 50.00 FEET TO THE NORTHWEST  
CORNER OF SAID  
FILING NO. 1, SAID POINT BEING A POINT ON THE WEST LINE OF SAID SECTION 18;
- 34) THENCE N00°38'54"E, ALONG SAID WEST SECTION LINE ALSO BEING THE CENTERLINE OF  
SOUTH BUCKLEY ROAD, A DISTANCE OF 829.87 FEET TO THE POINT OF BEGINNING AND  
CONTAINING 33.019 ACRES.

PARCEL 3

A PARCEL OF LAND LOCATED IN THE SOUTH 1/2 OF SECTION 16, TOWNSHIP 5 SOUTH RANGE 86 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 16;

- 1) THENCE  $N00^{\circ}38'54''E$ , ALONG THE WEST LINE OF SAID SECTION 16, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING;
- 2) THENCE CONTINUING  $N00^{\circ}38'54''E$ , ALONG SAID WEST LINE OF SAID SECTION 16, A DISTANCE 340.00 FEET TO A POINT ON THE SOUTHERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 1, A RECORDED SUBDIVISION PLAT ON RECORD IN THE OFFICE OF THE CLERK AND RECORDER IN ARAPAHOE COUNTY, RECORDED IN BOOK 83, PAGE 84, RECEPTION NO. 2275211;
- 3) THENCE  $S89^{\circ}21'06''E$ , ALONG SAID SOUTHERLY LINE, A DISTANCE OF 857.04 FEET TO A POINT OF CURVE;
- 4) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $10^{\circ}20'54''$ , A RADIUS OF 545.00 FEET, AN ARC DISTANCE OF 98.43 FEET TO A POINT OF TANGENT;
- 5) THENCE  $S79^{\circ}00'12''E$ , CONTINUING ALONG SAID SOUTHERLY LINE, ALONG SAID TANGENT, A DISTANCE OF 298.29 FEET TO A POINT ON THE EASTERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 1;
- 6) THENCE  $N10^{\circ}58'48''E$ , ALONG SAID EASTERLY LINE, A DISTANCE OF 198.47 FEET TO SAID CURVE;
- 7) THENCE ALONG SAID EASTERLY LINE, ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $20^{\circ}00'12''$ , A RADIUS OF 383.00 FEET, AN ARC DISTANCE OF 128.73 FEET TO A POINT OF TANGENT;
- 8) THENCE  $N31^{\circ}00'00''E$ , ALONG SAID EASTERLY LINE, ALONG SAID TANGENT A DISTANCE OF 573.47 FEET TO A POINT ON THE EASTERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 2, A RECORDED SUBDIVISION PLAT ON RECORD IN ARAPAHOE COUNTY, RECORDED IN BOOK 71, PAGE 52, RECEPTION NO. 2381036;
- 9) THENCE CONTINUING  $N31^{\circ}00'00''E$ , ALONG SAID EASTERLY LINE, A DISTANCE OF 35.17 FEET TO A POINT OF CURVE;
- 10) THENCE ALONG SAID EASTERLY LINE, ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING CENTRAL ANGLE OF  $31^{\circ}00'00''$ , A RADIUS OF 483.00 FEET, AN ARC DISTANCE OF 250.51 FEET TO A POINT OF TANGENT;
- 11) THENCE  $N62^{\circ}00'00''E$ , ALONG SAID EASTERLY LINE ALONG SAID TANGENT 245.00 FEET TO A POINT ON A CURVE;

Parcel 3 Continued

- 12) THENCE DEPARTING SAID EASTERLY LINE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 31.42 FEET, AND WHOSE CHORD BEARS S17°00'00"W, A CHORD DISTANCE OF 28.28 FEET TO A POINT OF TANGENT;
- 13) THENCE S28°00'00"E, ALONG SAID TANGENT, A DISTANCE OF 181.05 FEET TO A POINT OF CURVE;
- 14) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 52°00'00", A RADIUS OF 175.00 FEET, AN ARC DISTANCE OF 158.83 FEET TO A POINT OF TANGENT;
- 15) THENCE S80°00'00"E, ALONG SAID TANGENT, A DISTANCE OF 41.04 FEET TO A POINT OF CURVE;
- 16) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°00'00", A RADIUS OF 475.00 FEET AN ARC DISTANCE OF 149.23 FEET, TO A POINT OF TANGENT;
- 17) THENCE N82°00'00"E, ALONG SAID TANGENT, A DISTANCE OF 77.25 FEET TO A POINT OF CURVE;
- 18) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 84°19'09", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 29.43 FEET TO A POINT OF REVERSE CURVE;
- 19) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 11°41'21", A RADIUS OF 434.81 FEET, AN ARC DISTANCE OF 88.87 FEET TO A POINT OF REVERSE CURVE;
- 20) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 89°22'11", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 31.20 FEET TO A POINT OF TANGENT;
- 21) THENCE N80°00'00"W, ALONG SAID TANGENT, A DISTANCE OF 10.08 FEET TO A POINT OF CURVE;
- 22) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 52°00'00", A RADIUS OF 330.00 FEET, AN ARC DISTANCE OF 299.50 FEET TO A POINT OF TANGENT;
- 23) THENCE N28°00'00"W, ALONG SAID TANGENT, A DISTANCE OF 43.00 FEET TO A POINT OF CURVE;
- 24) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 31.42 FEET TO A POINT ON THE EASTERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 2;
- 25) THENCE N82°00'00"E, ALONG SAID EASTERLY LINE, A DISTANCE OF 332.02 FEET TO A POINT OF CURVE;

Parcel 3 Continued

- 26) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $62^{\circ}01'45''$ , A RADIUS OF 343.53 FEET, AN ARC DISTANCE OF 371.91 FEET TO A POINT OF TANGENT;
- 27) THENCE  $N00^{\circ}01'45''W$ , ALONG SAID TANGENT, A DISTANCE OF 22.02 FEET TO A POINT ON THE SOUTH LINE OF SMOKY HILL 400 FILINGS NO. 3, 8, AND 9, BEING RECORDED SUBDIVISION PLATS ON RECORD IN THE OFFICE OF THE CLERK AND RECORDER IN ARAPAHOE COUNTY, RECORDED IN BOOK 33, AT PAGE 14, RECEPTION NO. 1694876; BOOK 33, AT PAGE 71, RECEPTION NO. 1708827; BOOK 36, AT PAGE 19, RECEPTION NO. 1792908;
- 28) THENCE  $N89^{\circ}58'15''E$ , ALONG SAID SOUTH LINE, A DISTANCE OF 2573.20 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF TOWER ROAD;
- 29) THENCE  $S00^{\circ}29'43''W$ , ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1836.90 FEET;
- 30) THENCE  $S89^{\circ}59'43''W$ , DEPARTING SAID WEST LINE, A DISTANCE OF 956.27 FEET;
- 31) THENCE  $S00^{\circ}29'43''W$ , A DISTANCE OF 20.00 FEET;
- 32) THENCE  $S89^{\circ}59'43''W$ , A DISTANCE OF 1573.13 FEET TO A POINT OF CURVE;
- 33) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $10^{\circ}23'18''$ , A RADIUS OF 1220.13 FEET, AN ARC DISTANCE OF 221.22 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 16;
- 34) THENCE  $S89^{\circ}59'43''W$ , ALONG SAID SOUTH LINE, A DISTANCE OF 1348.11 FEET TO A POINT ON A CURVE;
- 35) THENCE DEPARTING SAID SOUTH LINE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $13^{\circ}30'04''$ , A RADIUS OF 889.57 FEET, AN ARC DISTANCE OF 182.49 FEET TO A POINT OF TANGENT;
- 36) THENCE  $S89^{\circ}51'04''W$ , ALONG SAID TANGENT, A DISTANCE OF 280.64 FEET TO A POINT OF CURVE;
- 37) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $08^{\circ}58'57''$ , A RADIUS OF 1108.01 FEET, AN ARC DISTANCE OF 134.14 FEET TO A POINT OF TANGENT;
- 38) THENCE  $S82^{\circ}54'07''W$ , ALONG SAID TANGENT, A DISTANCE OF 77.08 FEET;
- 39) THENCE  $S89^{\circ}59'43''W$ , A DISTANCE OF 327.35 FEET;
- 40) THENCE  $N78^{\circ}55'17''W$ , A DISTANCE OF 12.54 FEET TO A POINT OF CURVE;
- 41) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $11^{\circ}04'02''$ , A RADIUS OF 940.33 FEET, AN ARC DISTANCE OF 181.84 FEET TO THE POINT OF BEGINNING, CONTAINING 164.23 ACRES MORE OR LESS.

EXCEPT ANY PORTION OF DEDICATED ORCHARD ROAD AS DESCRIBED IN BOOK 3505, AT PAGE 689 OF THE ARAPAHOE COUNTY RECORDS.



Parcel 3 Continued

AND EXCEPT THE FOLLOWING PARCEL OF LAND:

COMMENCING AT THE SOUTHEAST CORNER OF THE ABOVE-DESCRIBED PARCEL;

- 1) THENCE  $N00^{\circ}29'43''E$ . ALONG THE WEST RIGHT-OF-WAY LINE OF SOUTH TOWER ROAD A DISTANCE OF 737.82 FEET;
- 2) THENCE  $S89^{\circ}59'50''W$ , PARALLEL WITH SAID SOUTH LINE OF THE SOUTHEAST ONE-QUARTER A DISTANCE OF 383.23 FEET TO THE POINT OF BEGINNING;
- 3) THENCE  $S10^{\circ}38'38''W$ , A DISTANCE OF 148.89 FEET TO A POINT ON A CURVE WHENCE THE CENTER BEARS  $S48^{\circ}04'35''W$ ;
- 4) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 45.00 FEET AND A CENTRAL ANGLE OF  $117^{\circ}51'51''$ , A DISTANCE OF 92.57 FEET;
- 5) THENCE DEPARTING SAID CURVE RADIALLY  $N71^{\circ}47'17''W$ , A DISTANCE OF 80.00 FEET;
- 6) THENCE  $M10^{\circ}38'38''E$ , A DISTANCE OF 170.00 FEET;
- 7) THENCE  $S79^{\circ}23'24''E$ , A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING, SAID EXCEPTED PARCEL CONTAINS 24,395 SQUARE FEET OR 0.58 ACRES, MORE OR LESS.

AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

COMMENCING AT THE SOUTHEAST CORNER OF THE ABOVE-DESCRIBED PARCEL;

- 8) THENCE  $N00^{\circ}29'43''E$ , ALONG THE WEST RIGHT-OF-WAY OF SOUTH TOWER ROAD, A DISTANCE OF 1148.82 FEET;
- 9) THENCE  $S89^{\circ}59'50''W$ , PARALLEL WITH THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 1,824.87 FEET TO THE POINT OF BEGINNING;
- 10) THENCE  $S10^{\circ}40'48''W$ , A DISTANCE OF 180.75 FEET;
- 11) THENCE  $N79^{\circ}19'11''W$ , A DISTANCE OF 200.00 FEET;
- 12) THENCE  $M10^{\circ}40'48''E$ , A DISTANCE OF 225.75 FEET;
- 13) THENCE  $S79^{\circ}19'11''E$ , A DISTANCE OF 155.00 FEET TO A POINT ON A CURVE WHENCE THE CENTER BEARS  $S79^{\circ}19'13''E$ ;
- 14) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 45.00 FEET AND A CENTRAL ANGLE OF  $90^{\circ}00'00''$ , A DISTANCE OF 70.89 FEET TO THE POINT OF BEGINNING, SAID EXCEPTED PARCEL CONTAINS 43,580 SQUARE FEET OR 1.00 ACRE, MORE OR LESS.

RESULTING IN A NET ACREAGE OF 154.08 ACRES, MORE OR LESS.

PARCEL 4

A PORTION OF SECTIONS 15, 18, AND 22, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 15;

- 1) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF SAID SECTION 15, A DISTANCE OF 688.10 FEET TO A POINT OF INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF SMOKY HILL ROAD AND THE WEST LINE OF SAID SECTION 15, SAID POINT BEING THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SMOKY HILL ROAD THE FOLLOWING THREE COURSES:

- 1)  $S83^{\circ}04'48''E$ , A DISTANCE OF 2,581.53 FEET;
- 2)  $S80^{\circ}46'43''E$ , A DISTANCE OF 1,101.22 FEET; AND
- 3)  $S54^{\circ}19'28''E$ , A DISTANCE OF 2,350.90 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 15;
- 4) THENCE  $S00^{\circ}31'28''W$ , A DISTANCE OF 811.03 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 15;
- 5) THENCE  $S00^{\circ}34'54''W$  AND ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 22, A DISTANCE OF 2,843.06 FEET TO THE EAST ONE-QUARTER CORNER OF SAID SECTION 22;
- 6) THENCE  $N89^{\circ}47'10''W$  AND ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 22, A DISTANCE OF 5,308.11 FEET TO THE WEST ONE-QUARTER CORNER OF SAID SECTION 22;
- 7) THENCE  $N00^{\circ}38'10''E$  AND ALONG THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 22, A DISTANCE OF 2,839.48 FEET TO THE NORTHWEST CORNER OF SAID SECTION 22;
- 8) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 15, A DISTANCE OF 1,877.03 FEET TO THE SOUTHEAST CORNER OF SMOKY HILL-400 FILING NO. 9, AS RECORDED IN ARAPAHOE COUNTY;
- 9) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 15, ALSO BEING THE EAST LINE OF SMOKY HILL-400 FILING NO. 9, A DISTANCE OF 859.01 FEET TO THE WEST ONE-QUARTER CORNER OF SAID SECTION 15;
- 10) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 15, ALSO BEING THE EAST LINE OF SMOKY HILL-400 FILING NO. 9, A DISTANCE OF 48.21 FEET TO THE NORTHEAST CORNER OF SMOKY HILL-400 FILING NO. 9;
- 11) THENCE  $S88^{\circ}39'28''W$  AND ALONG THE NORTHERLY LINE OF SMOKY HILL-400 FILING NO. 9, A DISTANCE OF 23.19 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE CENTERLINE OF SOUTH TOWER ROAD, AS PLATTED IN SMOKY HILL-400 FILING NO. 12;

Parcel 4 Continued

12) THENCE NORTHERLY ALONG THE CENTERLINE AND THE EAST RIGHT-OF-WAY LINE OF SOUTH TOWER ROAD, AS PLATTED IN SMOKY HILL-400 FILING NO. 12, THE FOLLOWING EIGHT COURSES:

- 1) ALONG A CURVE TO THE LEFT WHOSE CENTER BEARS  $S88^{\circ}39'28''W$  HAVING A DELTA OF  $03^{\circ}28'54''$ , A RADIUS OF 300.00 FEET, A DISTANCE OF 18.08 FEET TO A POINT OF TANGENT;
- 2)  $N24^{\circ}47'28''W$ , A DISTANCE OF 82.71 FEET;
- 3)  $N85^{\circ}12'34''E$ , A DISTANCE OF 40.00 FEET;
- 4)  $N24^{\circ}47'28''W$ , A DISTANCE OF 147.80 FEET;
- 5)  $S85^{\circ}12'34''W$ , A DISTANCE OF 40.00 FEET;
- 6)  $N24^{\circ}47'28''W$ , A DISTANCE OF 118.97 FEET TO A POINT OF CURVE;
- 7) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF  $52^{\circ}06'32''$ , A RADIUS OF 300.00 FEET, A DISTANCE OF 272.84 FEET MEASURED ALONG THE ARC TO A POINT OF TANGENT;
- 8)  $N27^{\circ}19'08''E$ , A DISTANCE OF 120.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SMOKY HILL ROAD;

THENCE SOUTHEASTERLY ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING TWO COURSES:

- 8)  $S82^{\circ}40'54''E$ , A DISTANCE OF 110.11 FEET;
- 10)  $S83^{\circ}04'48''E$ , A DISTANCE OF 15.01 FEET TO THE POINT OF BEGINNING, CONTAINING 575.759 ACRES,

EXCEPT ANY PORTION OF DEDICATED ORCHARD ROAD AS DESCRIBED IN BOOK 3505 AT PAGE 882 OF THE ARAPAHOE COUNTY RECORDS, CONTAINING 18.225 ACRES;

AND EXCEPT THAT PARCEL CONVEYED TO EAST CHERRY CREEK VALLEY WATER AND SANITATION DISTRICT AS DESCRIBED IN BOOK 2855 AT PAGE 78 OF THE ARAPAHOE COUNTY RECORDS, CONTAINING 3.167 ACRES;

AND EXCEPT THAT PARCEL CONVEYED TO CUNNINGHAM FIRE PROTECTION DISTRICT AS DESCRIBED IN BOOK 2943 AT PAGE 320 AND IN BOOK 3200 AT PAGE 585 OF THE ARAPAHOE COUNTY RECORDS, CONTAINING 0.50 ACRES;

RESULTING IN A NET ACREAGE OF 555.867 ACRES.

EAST CHERRY CREEK VALLEY  
WATER AND SANITATION DISTRICT  
(EXCLUDED)

CROW LAND CO.

M.D.C. LAND CORPORATION

SILVERADO ELEKTRA  
VENTURE, LTD.

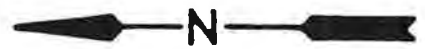
E. ORCHARD RD.  
(EXCLUDED)

CUNNINGHAM FIRE  
PROTECTION DISTRICT  
(EXCLUDED)

CONTINENTAL HOMES CORP.

FODREA  
(EXCLUDED)

COLBURN  
(EXCLUDED)



NO SCALE

EXCLUDED PARCELS



C ———  
B ———  
A ———

M.D.C. LAND CORPORATION

A LOTS 1 THROUGH 5 INCLUSIVE OF BLOCK 1  
B LOT 15 OF BLOCK 2  
C LOTS 18 THROUGH 28 INCLUSIVE OF BLOCK 2  
ALL BEING WITH THE HILLS AT PINEY CREEK  
SUBDIVISION FILING NO. 1, RECEPTION NUMBER  
2275211, ARAPAHOE COUNTY PUBLIC RECORD

OWNERSHIP MAP

EXHIBIT II

Improvements and Facilities to be  
Deleted from Service Plan

1. South Telluride Street (Phase I)
2. Road "A" (Phases II and III)
3. East Dorado Avenue (Phase III)

EXHIBIT III

Improvements and Facilities to be  
Included in Service Plan

<u>Phase Improvement</u> <sup>1</sup>	<u>Approximate Cost in 1986 Value</u>
Phase I (1986)	
East Orchard Road	\$ 3,272,510
Legal, Engineering, Contingency	184,990
	<u>\$ 3,457,500</u>
Phase II (1988)	
Regional Detention	441,600
South Biscay Street (including drainage)	304,628
Legal, Engineering, Contingency	303,173
	<u>\$ 1,049,401</u>
Phase III (1990)	
Regional Detention	\$ 200,000
Dunkirk	84,000
Ceylon Way	693,000
South Biscay Street	304,627
East Berry Road	714,000
South Tower Road	538,000
East Ida Drive	672,000
Legal, Engineering, Contingency	509,572
	<u>\$ 3,715,199</u>
TOTAL	<u>\$ 8,222,100</u>

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<sup>1</sup>The Phasing of improvements noted above is for illustrative purposes only, phasing may not occur in this order. The actual phasing of construction and financing shall occur in an order which is determined by the District to be in the best interests of its inhabitants and taxpayers.

**Section 2**

**Streets and Drainage**

**Improvements**

## SECTION 2: STREETS AND DRAINAGE IMPROVEMENTS

### 2.1 Scope of Powers:

This Service Plan proposes that Columbia Metropolitan District have the power to provide street and drainage improvement services. As defined in the Special District Act Colorado Revised Statutes section 32-1-1004(2)(f), the District shall provide street and drainage improvement through the construction and installation of curbs, gutters, culverts, and other drainage facilities and sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements.

Facilities provided under the District's street and drainage improvement powers will be financed through revenue received from the sale of bonds. Road rights-of-way will be dedicated to Arapahoe County. In the construction contract between the District and the road contractor, a warranty clause will stipulate that the road contractor will effect any and all repairs that are required until such time as the County assumes all maintenance and repair responsibility. Upon final acceptance of the streets by Arapahoe County, according to the County acceptance procedure, the County will bear full maintenance and repair costs.

### 2.2 Street Improvements:

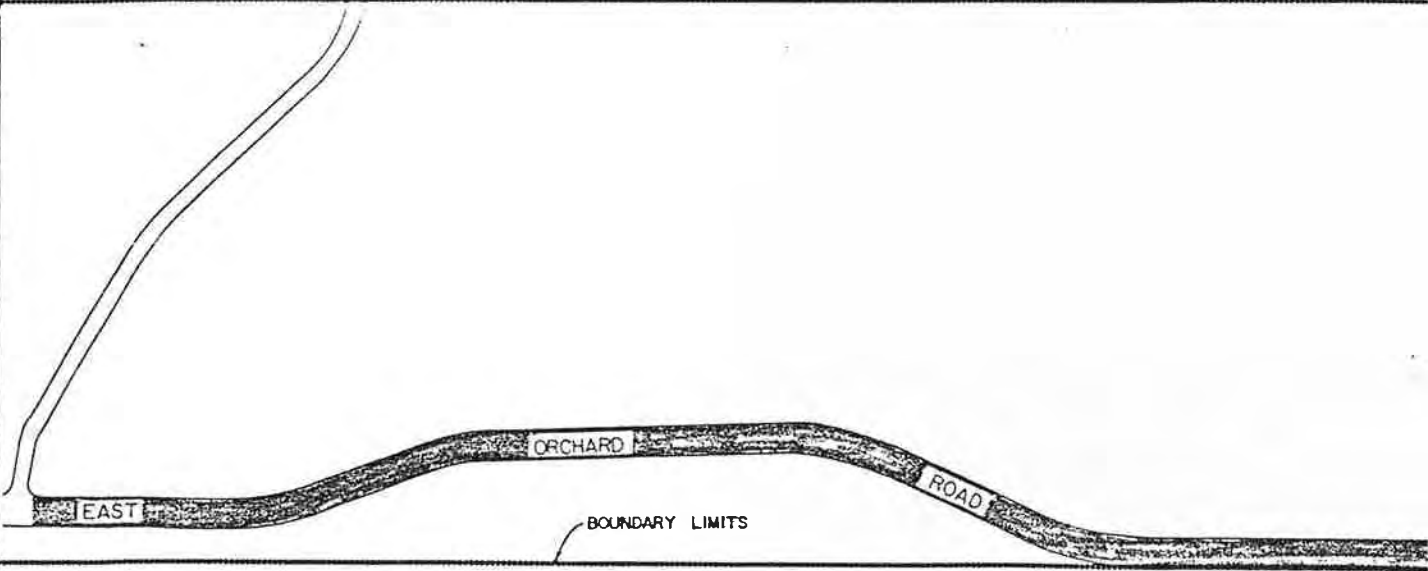
The District proposes to construct collector and major local roads within the District boundaries. These roads are community streets which help distribute internal travel, serving two or more neighborhoods. These roads will be 2-lane roads and will consist of the typical elements shown on Figures 4 and 5 (except East Ida Drive which has a 50-foot right-of-way width). The pavement cross-section will be as determined by a pavement engineering design report prior to final design.

The roadway cross-section shown on Figure 5 with valley gutters instead of 6-inch vertical curb and gutter will only be utilized if approved by Arapahoe County. Otherwise, all roads will have a vertical curb.




Figure 6 depicts the roadways to be constructed and/or acquired by the District, and the phasing.

The lengths to be constructed and/or acquired and the phasing shown on Figure 6 and elsewhere in this Service Plan are approximates based on estimated future conditions. Actual lengths and phasing will be determined by the Board of Directors in the future, based on the actual progress of development.



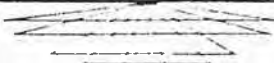


LEGEND

-  - ROADWAY IMPROVEMENT LIMITS
-  - DRAINAGE IMPROVEMENTS
-  - TRAFFIC AND SAFETY PROTECTION FACILITIES

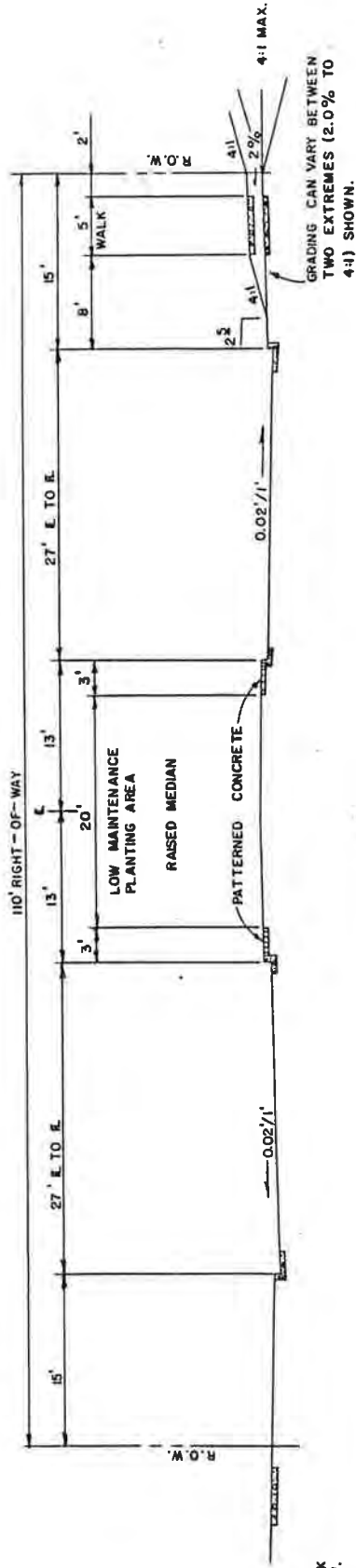


**FRONT RANGE DEVELOPMENT SERVICES INC**



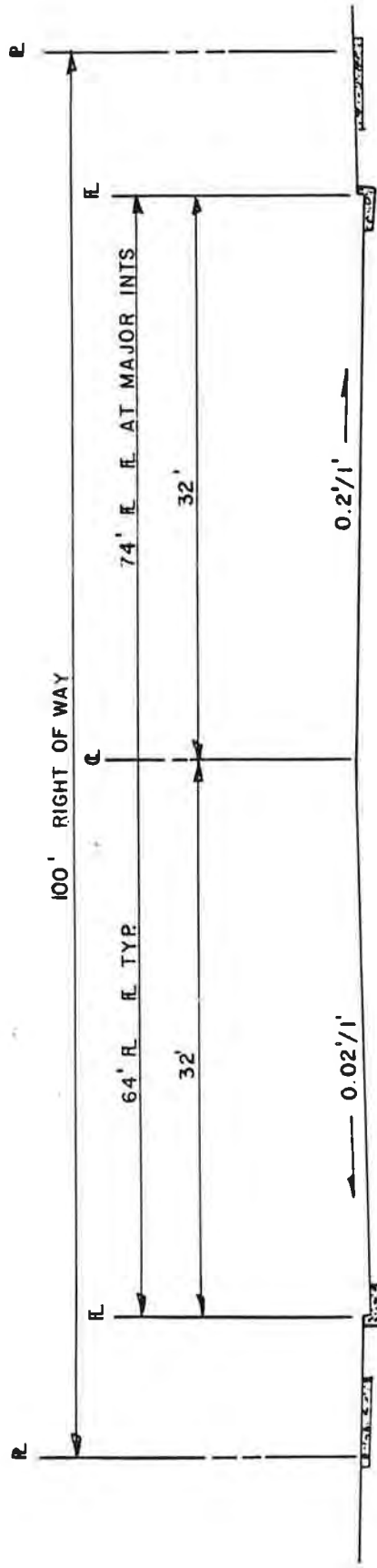
ENGINEERS PLANNERS SURVEYORS

1125 S JACSON WAY SUITE 100  
ENGLEWOOD COLORADO 80112  
303 799 1111

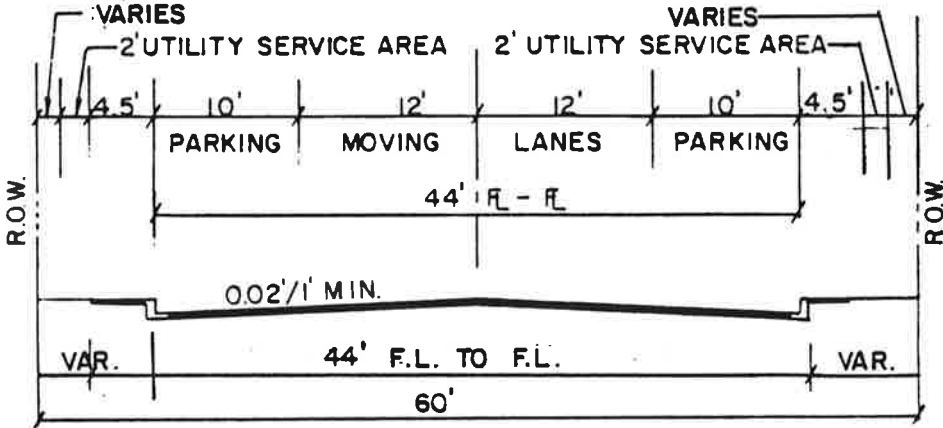


ALTERNATE:  
MEANDER 5' WALK  
OUTSIDE OF R.O.W.

E. ORCHARD RD.  
SCALE: 1"=15'



**S. TOWER ROAD**  
**SCALE: 1" = 10'**



MINOR COLLECTOR

PARCEL 1

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 88 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FOR REFERENCE AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF SAID SECTION 18;

- 1) THENCE S00°38'54"W, ALONG THE WEST LINE OF SAID SECTION 18, ALSO BEING THE CENTERLINE OF SOUTH BUCKLEY ROAD, 629.87 FEET TO THE TRUE POINT OF BEGINNING;
- 2) THENCE S89°21'08"E, 50.00 FEET;
- 3) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 25.00 FEET, A CHORD OF 35.38 FEET BEARING S44°21'08"E AND A TANGENT OF 25.00 FEET FOR A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENT;
- 4) THENCE S89°21'08"E, 99.71 FEET TO A POINT OF CURVATURE;
- 5) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 34°42'07", A RADIUS OF 120.00 FEET, A CHORD OF 71.57 FEET BEARING N73°17'51"E AND A TANGENT OF 37.49 FEET FOR A DISTANCE OF 72.88 FEET;
- 6) THENCE S34°03'13"E, 179.93 FEET;
- 7) THENCE N38°04'23"E, 112.40 FEET;
- 8) THENCE N31°58'15"E, 459.75 FEET;
- 9) THENCE N74°33'55"E, 128.52 FEET;
- 10) THENCE N89°58'15"E, 540.00 FEET;
- 11) THENCE S40°18'29"E, 34.95 FEET;
- 12) THENCE S03°57'05"E, 277.38 FEET;
- 13) THENCE S28°00'00"E, 174.58 FEET;
- 14) THENCE S37°36'24"E, 128.23 FEET;
- 15) THENCE S59°00'00"E, 108.00 FEET TO THE SOUTHEAST RIGHT-OF-WAY LINE OF SOUTH TELLURIDE STREET;

THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID RIGHT-OF-WAY LINE:

- 16) S31°00'00"W, 573.47 FEET TO A POINT OF CURVATURE;
- 17) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 20°00'12", A RADIUS OF 383.00 FEET A CHORD OF 128.09 FEET BEARING S20°59'54"W AND A TANGENT OF 84.02 FEET FOR A DISTANCE OF 128.73 FEET TO THE POINT OF TANGENT;

Parcel 1 Continued

18) THENCE  $810^{\circ}59'48''$ W, 198.47 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST ORCHARD ROAD;

THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE:

19)  $N79^{\circ}00'12''$ W, 298.29 FEET TO A POINT OF CURVATURE;

20) THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF  $10^{\circ}20'54''$ , A RADIUS OF 545.00 FEET, A CHORD OF 98.30 FEET BEARING  $N84^{\circ}10'39''$ W AND A TANGENT OF 49.35 FEET FOR A DISTANCE OF 98.49 FEET TO THE POINT OF TANGENT;

21) THENCE  $N89^{\circ}21'08''$ W, 857.04 FEET TO THE WEST LINE OF SAID SECTION 16; AND

22) THENCE  $N00^{\circ}39'54''$ E, ALONG SAID WEST SECTION LINE ALSO BEING THE CENTERLINE OF SOUTH BUCKLEY ROAD, 984.85 FEET TO THE TRUE POINT OF BEGINNING AND CONTAINING 38.708 ACRES.

EXCEPT THOSE PARCELS OF LAND IDENTIFIED AS LOTS 1 THROUGH 6 INCLUSIVE, OF BLOCK 1; LOT 15 OF BLOCK 2; AND LOTS 19 THROUGH 28 INCLUSIVE OF BLOCK 2, ALL BEING WITH THE HILLS AT PINEY CREEK SUBDIVISION FILING NO. 1, PER RECEPTION NUMBER 2275211, ARAPAHOE COUNTY PUBLIC RECORDS.

And except those parcels described below, all located within the subdivision of The Hills at Piney Creek Filing No. 1 per Reception Number 2275211, in the Records of the Clerk and Recorder of Arapahoe County:

Lot 1	Block 1
Lot 5	Block 1
Lot 11	Block 1
Lot 1	Block 2
Lot 9	Block 2
Lot 29-36	Block 2 (inclusive)
Lot 39-48	Block 2 (inclusive)
Lot 50	Block 2
Lot 1-4	Block 3 (inclusive)
Lot 8-9	Block 3 (inclusive)
Lot 13	Block 3
Lot 16	Block 3
Lot 21	Block 3

PARCEL 2

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 16, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF SAID SECTION 16, THENCE N89°58'15"E, ALONG THE NORTH LINE OF SAID SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF SECTION 16, ALSO BEING THE SOUTH LINE OF SMOKY HILL 400 FILING 8-8, FILING 5-PHASE 2, FILING 5-PHASE 1 AND FILING 2, A DISTANCE OF 2,889.23 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF SOUTH TELLURIDE STREET;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

- 1) S 00°01'45"E, A DISTANCE OF 22.02 FEET TO A POINT OF CURVATURE;
- 2) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 62°01'45" AND A RADIUS OF 349.53 FEET, A DISTANCE OF 371.92 FEET TO A POINT OF TANGENCY;
- 3) THENCE S82°00'00"W, A DISTANCE OF 332.02 FEET TO A POINT ON A CURVE WHENCE THE CENTER BEARS S28°00'00"E;
- 4) THENCE DEPARTING SAID RIGHT-OF-WAY ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 31.42 FEET TO A POINT OF TANGENCY;
- 5) THENCE S28°00'00"E, A DISTANCE OF 43.00 FEET TO A POINT OF CURVATURE;
- 6) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 52°00'00" AND A RADIUS OF 330.00 FEET TO A POINT OF TANGENCY;
- 7) THENCE S80°00'00"E, A DISTANCE OF 10.03 FEET TO A POINT OF CURVATURE;
- 8) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 89°22'11" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 31.20 FEET TO A POINT OF REVERSE CURVATURE;
- 9) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11°41'21" AND A RADIUS OF 434.81 FEET, A DISTANCE OF 88.87 FEET TO A POINT OF REVERSE CURVATURE;
- 10) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 84°18'08" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 29.43 FEET TO A POINT OF TANGENCY;
- 11) THENCE S 82°00'00" W, A DISTANCE OF 77.25 FEET TO A POINT OF CURVATURE;
- 12) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 18°00'00" AND A RADIUS OF 475.00 FEET, A DISTANCE OF 149.23 FEET TO A POINT OF TANGENCY;
- 13) THENCE N80°00'00"W, A DISTANCE OF 41.04 FEET TO A POINT OF CURVATURE;



Parcel 2 Continued

- 14) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 52°00'00" AND A RADIUS OF 175.00 FEET, A DISTANCE OF 158.83 FEET TO A POINT OF TANGENCY;
- 15) THENCE N28°00'00"W, A DISTANCE OF 181.05 FEET TO A POINT OF CURVATURE;
- 16) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 20.00 FEET, A DISTANCE OF 31.42 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

- 17) THENCE S82°00'00"W, A DISTANCE OF 245.00 FEET TO A POINT OF CURVATURE;
- 18) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 31°00'00" AND A RADIUS OF 483.00 FEET, A DISTANCE OF 250.51 FEET TO A POINT OF TANGENCY;
- 19) THENCE S31°00'00"W, A DISTANCE OF 38.17 FEET TO THE EASTERLY-MOST CORNER OF "THE HILLS AT PINEY CREEK FILING NO. 1";

THENCE ALONG THE EASTERLY AND NORTHERLY BOUNDARIES OF SAID FILING NO. 1, THE FOLLOWING FOURTEEN (14) COURSES:

- 20) THENCE N69°00'00"W, A DISTANCE OF 108.00 FEET;
- 21) THENCE N37°38'24"W, A DISTANCE OF 128.23 FEET;
- 22) THENCE N28°00'00"W, A DISTANCE OF 174.58 FEET;
- 23) THENCE N03°57'05"W, A DISTANCE OF 277.38 FEET;
- 24) THENCE N40°18'29"W, A DISTANCE OF 34.95 FEET;
- 25) THENCE S89°58'15"W, A DISTANCE OF 540.00 FEET;
- 26) THENCE S74°33'55"W, A DISTANCE OF 128.52 FEET;
- 27) THENCE S31°58'15"W, A DISTANCE OF 459.75 FEET;
- 28) THENCE S38°04'23"W, A DISTANCE OF 112.40 FEET;
- 29) THENCE N34°03'08"W, A DISTANCE OF 179.93 FEET TO A POINT ON A CURVE;
- 30) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 34°42'07" AND A RADIUS OF 120.00 FEET, A DISTANCE OF 72.88 FEET TO A POINT OF TANGENCY;
- 31) THENCE N68°21'08"W, A DISTANCE OF 99.71 FEET TO A POINT OF CURVATURE;
- 32) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 25.00 FEET, A DISTANCE OF 39.27 FEET TO A POINT;

**Parcel 2 Continued**

- 33) THENCE N89°21'08"W, A DISTANCE OF 50.00 FEET TO THE NORTHWEST  
CORNER OF SAID  
FILING NO. 1, SAID POINT BEING A POINT ON THE WEST LINE OF SAID SECTION 18;
- 34) THENCE N00°38'54"E, ALONG SAID WEST SECTION LINE ALSO BEING THE CENTERLINE OF  
SOUTH BUCKLEY ROAD, A DISTANCE OF 829.87 FEET TO THE POINT OF BEGINNING AND  
CONTAINING 33.019 ACRES.

PARCEL 3

A PARCEL OF LAND LOCATED IN THE SOUTH 1/2 OF SECTION 18, TOWNSHIP 5 SOUTH RANGE 88 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18;

- 1) THENCE  $N00^{\circ}38'54''E$ , ALONG THE WEST LINE OF SAID SECTION 18, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING;
- 2) THENCE CONTINUING  $N00^{\circ}38'54''E$ , ALONG SAID WEST LINE OF SAID SECTION 18, A DISTANCE 340.00 FEET TO A POINT ON THE SOUTHERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 1, A RECORDED SUBDIVISION PLAT ON RECORD IN THE OFFICE OF THE CLERK AND RECORDER IN ARAPAHOE COUNTY, RECORDED IN BOOK 63, PAGE 84, RECEPTION NO. 2273211;
- 3) THENCE  $S89^{\circ}21'08''E$ , ALONG SAID SOUTHERLY LINE, A DISTANCE OF 857.04 FEET TO A POINT OF CURVE;
- 4) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $10^{\circ}20'54''$ , A RADIUS OF 545.00 FEET, AN ARC DISTANCE OF 98.43 FEET TO A POINT OF TANGENT;
- 5) THENCE  $S78^{\circ}00'12''E$ , CONTINUING ALONG SAID SOUTHERLY LINE, ALONG SAID TANGENT, A DISTANCE OF 298.29 FEET TO A POINT ON THE EASTERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 1;
- 6) THENCE  $N10^{\circ}58'48''E$ , ALONG SAID EASTERLY LINE, A DISTANCE OF 198.47 FEET TO SAID CURVE;
- 7) THENCE ALONG SAID EASTERLY LINE, ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $20^{\circ}00'12''$ , A RADIUS OF 363.00 FEET, AN ARC DISTANCE OF 128.73 FEET TO A POINT OF TANGENT;
- 8) THENCE  $N31^{\circ}00'00''E$ , ALONG SAID EASTERLY LINE, ALONG SAID TANGENT A DISTANCE OF 573.47 FEET TO A POINT ON THE EASTERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 2, A RECORDED SUBDIVISION PLAT ON RECORD IN ARAPAHOE COUNTY, RECORDED IN BOOK 71, PAGE 52, RECEPTION NO. 2381036;
- 9) THENCE CONTINUING  $N31^{\circ}00'00''E$ , ALONG SAID EASTERLY LINE, A DISTANCE OF 35.17 FEET TO A POINT OF CURVE;
- 10) THENCE ALONG SAID EASTERLY LINE, ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING CENTRAL ANGLE OF  $31^{\circ}00'00''$ , A RADIUS OF 483.00 FEET, AN ARC DISTANCE OF 250.51 FEET TO A POINT OF TANGENT;
- 11) THENCE  $N82^{\circ}00'00''E$ , ALONG SAID EASTERLY LINE ALONG SAID TANGENT 245.00 FEET TO A POINT ON A CURVE;

Parcel 3 Continued

- 12) THENCE DEPARTING SAID EASTERLY LINE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 31.42 FEET, AND WHOSE CHORD BEARS S17°00'00"W, A CHORD DISTANCE OF 28.28 FEET TO A POINT OF TANGENT;
- 13) THENCE S28°00'00"E, ALONG SAID TANGENT, A DISTANCE OF 161.03 FEET TO A POINT OF CURVE;
- 14) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 52°00'00", A RADIUS OF 175.00 FEET, AN ARC DISTANCE OF 158.83 FEET TO A POINT OF TANGENT;
- 15) THENCE S80°00'00"E, ALONG SAID TANGENT, A DISTANCE OF 41.04 FEET TO A POINT OF CURVE;
- 16) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 18°00'00", A RADIUS OF 475.00 FEET AN ARC DISTANCE OF 148.23 FEET, TO A POINT OF TANGENT;
- 17) THENCE N82°00'00"E, ALONG SAID TANGENT, A DISTANCE OF 77.25 FEET TO A POINT OF CURVE;
- 18) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 84°19'09", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 28.43 FEET TO A POINT OF REVERSE CURVE;
- 19) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 11°41'21", A RADIUS OF 434.81 FEET, AN ARC DISTANCE OF 88.87 FEET TO A POINT OF REVERSE CURVE;
- 20) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 88°22'11", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 31.20 FEET TO A POINT OF TANGENT;
- 21) THENCE N80°00'00"W, ALONG SAID TANGENT, A DISTANCE OF 10.08 FEET TO A POINT OF CURVE;
- 22) THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 52°00'00", A RADIUS OF 330.00 FEET, AN ARC DISTANCE OF 299.50 FEET TO A POINT OF TANGENT;
- 23) THENCE N28°00'00"W, ALONG SAID TANGENT, A DISTANCE OF 43.00 FEET TO A POINT OF CURVE;
- 24) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC DISTANCE OF 31.42 FEET TO A POINT ON THE EASTERLY LINE OF THE HILLS AT PINEY CREEK - FILING NO. 2;
- 25) THENCE N82°00'00"E, ALONG SAID EASTERLY LINE, A DISTANCE OF 332.02 FEET TO A POINT OF CURVE;

## Parcel 3 Continued

- 26) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $82^{\circ}01'45''$ , A RADIUS OF 343.53 FEET, AN ARC DISTANCE OF 371.91 FEET TO A POINT OF TANGENT;
- 27) THENCE  $N00^{\circ}01'45''W$ , ALONG SAID TANGENT, A DISTANCE OF 22.02 FEET TO A POINT ON THE SOUTH LINE OF SMOKY HILL 400 FILINGS NO. 3, 8, AND 9, BEING RECORDED SUBDIVISION PLATS ON RECORD IN THE OFFICE OF THE CLERK AND RECORDER IN ARAPAHOE COUNTY, RECORDED IN BOOK 33, AT PAGE 14, RECEPTION NO. 1894878; BOOK 33, AT PAGE 71, RECEPTION NO. 1708827; BOOK 36, AT PAGE 18, RECEPTION NO. 1782908;
- 28) THENCE  $N89^{\circ}58'15''E$ , ALONG SAID SOUTH LINE, A DISTANCE OF 2573.20 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF TOWER ROAD;
- 29) THENCE  $S00^{\circ}29'43''W$ , ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 1936.90 FEET;
- 30) THENCE  $S89^{\circ}59'43''W$ , DEPARTING SAID WEST LINE, A DISTANCE OF 958.27 FEET;
- 31) THENCE  $S00^{\circ}29'43''W$ , A DISTANCE OF 20.00 FEET;
- 32) THENCE  $S89^{\circ}59'43''W$ , A DISTANCE OF 1573.13 FEET TO A POINT OF CURVE;
- 33) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $10^{\circ}23'18''$ , A RADIUS OF 1220.13 FEET, AN ARC DISTANCE OF 221.22 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 18;
- 34) THENCE  $S89^{\circ}59'43''W$ , ALONG SAID SOUTH LINE, A DISTANCE OF 1346.11 FEET TO A POINT ON A CURVE;
- 35) THENCE DEPARTING SAID SOUTH LINE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $13^{\circ}30'04''$ , A RADIUS OF 899.57 FEET, AN ARC DISTANCE OF 162.48 FEET TO A POINT OF TANGENT;
- 36) THENCE  $S89^{\circ}51'04''W$ , ALONG SAID TANGENT, A DISTANCE OF 280.64 FEET TO A POINT OF CURVE;
- 37) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $08^{\circ}58'57''$ , A RADIUS OF 1106.01 FEET, AN ARC DISTANCE OF 134.14 FEET TO A POINT OF TANGENT;
- 38) THENCE  $S82^{\circ}54'07''W$ , ALONG SAID TANGENT, A DISTANCE OF 77.08 FEET;
- 39) THENCE  $S89^{\circ}59'43''W$ , A DISTANCE OF 327.35 FEET;
- 40) THENCE  $N78^{\circ}55'17''W$ , A DISTANCE OF 12.54 FEET TO A POINT OF CURVE;
- 41) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF  $11^{\circ}04'02''$ , A RADIUS OF 940.33 FEET, AN ARC DISTANCE OF 181.84 FEET TO THE POINT OF BEGINNING, CONTAINING 164.23 ACRES MORE OR LESS.

EXCEPT ANY PORTION OF DEDICATED ORCHARD ROAD AS DESCRIBED IN BOOK 3505, AT PAGE 889 OF THE ARAPAHOE COUNTY RECORDS.

Parcel 3 Continued

AND EXCEPT THE FOLLOWING PARCEL OF LAND:

COMMENCING AT THE SOUTHEAST CORNER OF THE ABOVE-DESCRIBED PARCEL;

- 1) THENCE  $N00^{\circ}29'43''E$ , ALONG THE WEST RIGHT-OF-WAY LINE OF SOUTH TOWER ROAD A DISTANCE OF 737.82 FEET;
- 2) THENCE  $S89^{\circ}59'50''W$ , PARALLEL WITH SAID SOUTH LINE OF THE SOUTHEAST ONE-QUARTER A DISTANCE OF 383.23 FEET TO THE POINT OF BEGINNING;
- 3) THENCE  $S10^{\circ}38'38''W$ , A DISTANCE OF 148.89 FEET TO A POINT ON A CURVE WHENCE THE CENTER BEARS  $S48^{\circ}04'35''W$ ;
- 4) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 45.00 FEET AND A CENTRAL ANGLE OF  $117^{\circ}51'51''$ , A DISTANCE OF 92.57 FEET;
- 5) THENCE DEPARTING SAID CURVE RADIALLY  $N71^{\circ}47'17''W$ , A DISTANCE OF 80.00 FEET;
- 6) THENCE  $N10^{\circ}38'38''E$ , A DISTANCE OF 170.00 FEET;
- 7) THENCE  $S79^{\circ}23'24''E$ , A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING, SAID EXCEPTED PARCEL CONTAINS 24,395 SQUARE FEET OR 0.56 ACRES, MORE OR LESS.

AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

COMMENCING AT THE SOUTHEAST CORNER OF THE ABOVE-DESCRIBED PARCEL;

- 8) THENCE  $N00^{\circ}29'43''E$ , ALONG THE WEST RIGHT-OF-WAY OF SOUTH TOWER ROAD, A DISTANCE OF 1148.82 FEET;
- 9) THENCE  $S89^{\circ}59'50''W$ , PARALLEL WITH THE SOUTH LINE OF SAID SECTION 18, A DISTANCE OF 1,824.87 FEET TO THE POINT OF BEGINNING;
- 10) THENCE  $S10^{\circ}40'48''W$ , A DISTANCE OF 180.75 FEET;
- 11) THENCE  $N79^{\circ}19'11''W$ , A DISTANCE OF 200.00 FEET;
- 12) THENCE  $N10^{\circ}40'48''E$ , A DISTANCE OF 225.75 FEET;
- 13) THENCE  $S79^{\circ}19'11''E$ , A DISTANCE OF 155.00 FEET TO A POINT ON A CURVE WHENCE THE CENTER BEARS  $S79^{\circ}19'13''E$ ;
- 14) THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 45.00 FEET AND A CENTRAL ANGLE OF  $90^{\circ}00'00''$ , A DISTANCE OF 70.89 FEET TO THE POINT OF BEGINNING, SAID EXCEPTED PARCEL CONTAINS 43,580 SQUARE FEET OR 1.00 ACRE, MORE OR LESS.

RESULTING IN A NET ACREAGE OF 154.08 ACRES, MORE OR LESS.

PARCEL 4

A PORTION OF SECTIONS 15, 16, AND 22, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST ONE-QUARTER CORNER OF SAID SECTION 15;

- 1) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF SAID SECTION 15, A DISTANCE OF 686.10 FEET TO A POINT OF INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF SMOKY HILL ROAD AND THE WEST LINE OF SAID SECTION 15, SAID POINT BEING THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SMOKY HILL ROAD THE FOLLOWING THREE COURSES:

- 1)  $S83^{\circ}04'48''E$ , A DISTANCE OF 2,581.53 FEET;
- 2)  $S80^{\circ}46'43''E$ , A DISTANCE OF 1,101.22 FEET; AND
- 3)  $S54^{\circ}19'28''E$ , A DISTANCE OF 2,350.90 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 15;
- 4) THENCE  $S00^{\circ}31'28''W$ , A DISTANCE OF 611.03 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 15;
- 5) THENCE  $S00^{\circ}34'54''W$  AND ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 22, A DISTANCE OF 2,643.08 FEET TO THE EAST ONE-QUARTER CORNER OF SAID SECTION 22;
- 6) THENCE  $N89^{\circ}47'10''W$  AND ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 22, A DISTANCE OF 5,306.11 FEET TO THE WEST ONE-QUARTER CORNER OF SAID SECTION 22;
- 7) THENCE  $N00^{\circ}38'10''E$  AND ALONG THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 22, A DISTANCE OF 2,838.49 FEET TO THE NORTHWEST CORNER OF SAID SECTION 22;
- 8) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 15, A DISTANCE OF 1,977.03 FEET TO THE SOUTHEAST CORNER OF SMOKY HILL-400 FILING NO. 9, AS RECORDED IN ARAPAHOE COUNTY;
- 9) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 15, ALSO BEING THE EAST LINE OF SMOKY HILL-400 FILING NO. 9, A DISTANCE OF 659.01 FEET TO THE WEST ONE-QUARTER CORNER OF SAID SECTION 15;
- 10) THENCE  $N00^{\circ}29'43''E$  AND ALONG THE WEST LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 15, ALSO BEING THE EAST LINE OF SMOKY HILL-400 FILING NO. 9, A DISTANCE OF 46.21 FEET TO THE NORTHEAST CORNER OF SMOKY HILL-400 FILING NO. 9;
- 11) THENCE  $S88^{\circ}38'28''W$  AND ALONG THE NORTHERLY LINE OF SMOKY HILL-400 FILING NO. 9, A DISTANCE OF 23.19 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE CENTERLINE OF SOUTH TOWER ROAD, AS PLATTED IN SMOKY HILL-400 FILING NO. 12;

Parcel 4 Continued

12) THENCE NORTHERLY ALONG THE CENTERLINE AND THE EAST RIGHT-OF-WAY LINE OF SOUTH TOWER ROAD, AS PLATTED IN SMOKY HILL-400 FILING NO. 12, THE FOLLOWING EIGHT COURSES;

- 1) ALONG A CURVE TO THE LEFT WHOSE CENTER BEARS  $S88^{\circ}39'28''W$  HAVING A DELTA OF  $03^{\circ}26'54''$ , A RADIUS OF 300.00 FEET, A DISTANCE OF 18.08 FEET TO A POINT OF TANGENT;
- 2)  $N24^{\circ}47'26''W$ , A DISTANCE OF 82.71 FEET;
- 3)  $N85^{\circ}12'34''E$ , A DISTANCE OF 40.00 FEET;
- 4)  $N24^{\circ}47'26''W$ , A DISTANCE OF 147.80 FEET;
- 5)  $S85^{\circ}12'34''W$ , A DISTANCE OF 40.00 FEET;
- 6)  $N24^{\circ}47'26''W$ , A DISTANCE OF 118.97 FEET TO A POINT OF CURVE;
- 7) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF  $52^{\circ}06'32''$ , A RADIUS OF 300.00 FEET, A DISTANCE OF 272.84 FEET MEASURED ALONG THE ARC TO A POINT OF TANGENT;
- 8)  $N27^{\circ}19'08''E$ , A DISTANCE OF 120.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SMOKY HILL ROAD;

THENCE SOUTHEASTERLY ALONG SAID SOUTH RIGHT-OF-WAY THE FOLLOWING TWO COURSES;

- 9)  $S82^{\circ}40'54''E$ , A DISTANCE OF 110.11 FEET;
- 10)  $S83^{\circ}04'48''E$ , A DISTANCE OF 15.01 FEET TO THE POINT OF BEGINNING, CONTAINING 575.759 ACRES,

EXCEPT ANY PORTION OF DEDICATED ORCHARD ROAD AS DESCRIBED IN BOOK 3505 AT PAGE 882 OF THE ARAPAHOE COUNTY RECORDS, CONTAINING 16.225 ACRES;

AND EXCEPT THAT PARCEL CONVEYED TO EAST CHERRY CREEK VALLEY WATER AND SANITATION DISTRICT AS DESCRIBED IN BOOK 2655 AT PAGE 78 OF THE ARAPAHOE COUNTY RECORDS, CONTAINING 3.167 ACRES;

AND EXCEPT THAT PARCEL CONVEYED TO CUNNINGHAM FIRE PROTECTION DISTRICT AS DESCRIBED IN BOOK 2943 AT PAGE 320 AND IN BOOK 3200 AT PAGE 585 OF THE ARAPAHOE COUNTY RECORDS, CONTAINING 0.50 ACRES;

RESULTING IN A NET ACREAGE OF 555.867 ACRES.



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