

TOWN OF ERIE
BOARD OF TRUSTEES REGULAR MEETING ¹
Tuesday, November 11, 2014
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook Street, Erie, CO 80516

STUDY SESSION 5:45 P.M. COMMUNITY ROOM

I. CALL MEETING TO ORDER

II. PLEDGE OF ALLEGIANCE AND ROLL CALL

Young Patriots-Cub Scout Tigers

III. APPROVAL OF THE AGENDA

IV. CONSENT AGENDA (The consent agenda is intended to contain items that are prepared to be decided without discussion. Any Board member may request removal of any item they do not want to consider without discussion or wish to vote no on, without jeopardizing the approval of other items on the consent agenda. Items removed will be placed under IX. General Business, a. in the order they appear on the Agenda.) (This should be done prior to the motion to approve.)

a. Approval of the October 28, 2014 Meeting Minutes

V. PUBLIC COMMENT (This agenda item provides the public an opportunity to discuss items other than ordinances on second reading, public hearings and consent agenda items that are not on the agenda. The Board of Trustees is not prepared to decide on matters brought up at this time, but if warranted, will place them on a future agenda.)

VI. PROCLAMATIONS AND PRESENTATIONS (This agenda item is intended to contain Presentations to the Board that do not require any Board action. Presentations are limited to fifteen (15) minutes.)

- a. Optimist Club Award
- b. National Adoption Day
- c. STAR Awards
- d. Economic Development Award

VII. RESOLUTIONS (This agenda item is for all matters that should be decided by resolutions.)

- a. Resolution 14-125; A Resolution Approving the Seventh Amendment to the Fourth Interim Agreement with Northern Colorado Water Conservancy District Windy Gap FIRMING Project and the Town of Erie for Participation in The Windy Gap FIRMING Project
- b. Resolution 14-126; A Resolution Awarding a Design Contract for Weld County Road 5 Repair
- c. Resolution 14-127; A Resolution Approving an Intergovernmental Agreement Between the Town of Erie and Erie Highlands Metropolitan District Nos. 1 Through 5

¹ FOR MORE INFORMATION ON THE AGENDA ITEMS LISTED OR FOR INDIVIDUALS WITH DISABILITIES NEEDING AUXILIARY AIDS OR TO REQUEST ASSISTANCE, PLEASE CONTACT THE TOWN CLERK'S OFFICE AT 645 HOLBROOK STREET, P.O. BOX 750, 303-926-2731.

VIII. **ORDINANCES** (To adopt an Ordinance of the First Reading, a Motion/Second/Approval is required to suspend Resolution 02-44 and adopt the Ordinance on the First Reading.)

- a. Ordinance 33-2014; An Ordinance of the Town Of Erie, Colorado Rezoning the Sierra Vista Property Pursuant to the Petition of the Owner Thereof, from HR – High Density Residential and CC – Community Commercial to LR – Low Density Residential and CC – Community Commercial; and Providing for the Effective Date of this Ordinance; and Setting Forth Details in Relation Thereto (SECOND READING)
- b. Ordinance 35-2014; An Ordinance of the Town Of Erie, Colorado Extending Until December 31, 2015 the Existing Moratorium on the Submission, Acceptance, Processing and Approval of Applications and the Licensing, Permitting, Establishment or Operation of Any Recreational Marijuana Business That Sells, Cultivates, Manufactures, Prepares, Packages, Purchases, Tests, or Otherwise Provides For Or Allows For The Use Of Marijuana Or Marijuana Products Pursuant to Amendment 64 Approved by the Voters of the State of Colorado at the November 6, 2012, General Election, and Codified as Article XVIII, Section 16 of the Colorado Constitution; and Declaring an Emergency Therefore. (PASS ON FIRST READING AS AN EMERGENCY)
- c. Ordinance 36-2014; An Ordinance Of The Town Of Erie, Colorado, Amending Title 2, "Revenue And Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," And Section 6, "Building Permit And Other Fees," Of The Erie Municipal Code; Adopting New Water, Wastewater And Storm Drainage Rates And Fees In Conformance With The Water, Wastewater and Storm Drainage Rate Studies Commissioned And Adopted By The Town; And, Setting Forth Details In Relation Thereto. (SECOND READING)
- d. Ordinance 38-2014; An Ordinance Of The Town Of Erie, Colorado Approving An Option To Purchase Agreement By And Among Brothers Redevelopment, Inc., The Town Of Erie And The Erie Housing Authority Providing For The Transfer Of All Assets Of The Erie Housing Authority And The Transfer Of Certain Real Property From The Town Of Erie To Brothers Redevelopment, Inc.; And, Setting Forth Details In Relation Thereto. (FIRST READING)

IX. **GENERAL BUSINESS** (This agenda item is reserved for matters that are ready for Board action, and do not fit into other categories, i.e. resolutions, ordinances...)

- a. Adoption of the Board of Trustees Vision Statement

X. **STAFF REPORTS** (This agenda item is reserved for specific items from Staff requiring Board direction or just relaying important information.)

Staff Reports Included in Agenda Packet

XI. **BOARD OF TRUSTEES REPORTS & APPOINTMENTS** (This agenda item is for all Board of Trustees reports, Board & Commission Appointment, and items of information as well as Board discussion items, not listed on the agenda.)

- a. BOT Reports

XII. **ADJOURNMENT** (The Board's Goal is that all meetings be adjourned by 10:30pm. An agenda check will be conducted at or about 10:00 p.m., and no later than at the end of the first item finished after 10:00 p.m. Items not completed prior to adjournment will generally be taken up at the next regular meeting.)

TOWN OF ERIE
BOARD OF TRUSTEES REGULAR MEETING 1
Tuesday, October 28, 2014
6:30 p.m.
Board Room, Erie Town Hall, 645 Holbrook, Erie, CO 80516

I. CALL MEETING TO ORDER

Mayor Harris called the October 28, 2014 Regular Meeting of the Board of Trustees to order at 6:30 p.m.

II. PLEDGE OF ALLEGIANCE AND ROLL CALL

Roll Call:	Trustee Carroll	Present
	Trustee Schutt	Present
	Mayor Pro Tem Gruber	Present
	Trustee Moore	Present
	Trustee Charles	Present
	Trustee Woog	Present
	Mayor Harris	Present

III. APPROVAL OF THE AGENDA

Action: Trustee Carroll moved to approve the October 28, 2014 agenda with the amendment of moving items c., d., and e. from VII. Resolutions to IV. Consent; the motion was seconded by Trustee Charles. The motion carried with all present voting in favor thereof.

IV. CONSENT AGENDA

- a. Approval of the October 14, 2014 Meeting Minutes
- b. Resolution 14-114; A Resolution Making Certain Findings Of Fact And Conclusions Favorable to Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat; Imposing Conditions Of Approval; Approving The Canyon Creek Subdivision Filing No. 5, 1st Amendment Preliminary Plat With Conditions; And Setting Forth Details In Relation Thereto.
- c. Ordinance 34-2014; An Ordinance Of The Town Of Erie, Colorado, Approving Canyon Creek PD Amendment No. 7; Making Findings Supporting Canyon Creek PD Amendment No. 7; And, Setting Forth Details In Relation Thereto.
- d. Resolution 14-118; A Resolution Awarding a Service Contract for Water Systems Leak Detection Services
- e. Resolution 14-119; A Resolution Awarding a Service Contract for Annual Special Event/Program Staff Clothing and Uniforms

CONSENT AGENDA (continued)

- f. **Resolution 14-120; A Resolution Awarding a Service Contract for Ground Engineering for Materials Testing for Police Station Construction**

Action: Trustee Schutt moved to approve the October 28, 2014 Consent Agenda as amended; the motion was seconded by Trustee Charles. The motion carried all present voting in favor thereof.

V. PUBLIC COMMENT

Kyle Roth, 2829 Prince Circle, Erie, CO.; spoke against the passage of Ordinance 35-2014.
Liz Fisher, 635 Moffat Street, Erie, CO. spoke against the passage of Ordinance 35-2014.
Ray Schlott, 255 Meadow View Pkwy., Erie, CO. spoke on behalf of proposed Ordinance 36-2014.
Judy Bradford, 1923 Briarwood Place, Erie, CO. spoke against Ordinance 36-2014.
Lauren Ely, 2547 Wisteria Drive, Erie, CO. spoke against the passage of Ordinance 35-2014.
Jeremy Gosse, 222 Smith Circle, Erie, CO. spoke against the passage of Ordinance 35-2014.

VI. RESOLUTIONS

- a. **Resolution 14-112: A Resolution of the Board of Trustees of the Town of Erie, Colorado Disapproving the Service Plan for the Wise Farm Metropolitan Districts No. 1 and 2.**

At the October 14, 2014 Board of Trustees meeting, the Board of Trustees directed staff to provide a resolution disapproving the Wise Farms Metropolitan District Nos. 1 and 2.

Action: Mayor Pro Tem Gruber moved to approve Resolution 14-112 "Disapproving the Service Plan for the Wise Metropolitan District Nos. 1 and 2". The motion was seconded by Trustee Moore; the motion failed with a three (3) for and four (4) against, with Mayor Harris; Mayor Pro Tem Gruber and Trustees Woog and Schutt voting no.

Action: Mayor Pro Tem Gruber moved to approve Resolution 14-112 "Approving the Service Plan for the Wise Metropolitan District Nos. 1 and 2". The motion was seconded by Trustee Schutt; the motion carried with a five (5) for and two (2) against vote, with Trustees Moore and Carroll voting no.

- b. **Resolution 14-113; A Resolution of the Board of Trustees of the Town of Erie, Colorado Disapproving the Service Plan for the Redtail Ranch Metropolitan District**

At the October 14, 2014 Board of Trustees meeting, the Board of Trustees directed staff to provide a resolution disapproving the Redtail Ranch Metropolitan District.

Action: Trustee Charles moved to approve Resolution 14-113 "Disapproving the Service Plan for the Redtail Ranch Metropolitan District". The motion was seconded by Trustee Schutt; the motion failed with a three (3) for and four (4) against, with Mayor Harris; Mayor Pro Tem Gruber and Trustees Woog and Schutt voting no.

RESOLUTIONS (continued)

Action: Mayor Pro Tem Gruber moved to approve Resolution 14-113 "Approving the Service Plan for the Redtail Ranch Metropolitan District. The motion was seconded by Trustee Schutt; the motion carried with a four (4) for and three (3) against vote, with Trustees Moore, Charles and Carroll voting no.

Action: Mayor Harris called for a break at 7:55 p.m. and reconvened the meeting at 8:05 p.m.

c. Resolution 14-121; A Resolution Approving the Purchase of a Clay Liner for the North Water Reclamation Reuse Reservoir Project

Gary Behlen, Director of Public Works, presented staff recommendations for the approval of Resolution 14-121. The North Water Reclamation Facility Reuse Reservoir repair project was one of the projects originally identified as part of the FEMA recovery effort, 75% funded by FEMA 12.5% funded by the State of Colorado and the Town will be responsible for 12.5% to make necessary repairs endured from the September 2013 flooding. The original contract work in the amount of \$329,100.00, consisted of repairs that included removal of material, repair of breach, and repair of damage to bank and liner in multiple areas and was awarded to Fiore and Sons at the January 14, 2014 board meeting. After the original repair work was completed, the hydrologic conditions, adjacent to the reservoir are such that the reservoir could not be completely sealed. Town Staff hired Deere and Ault Consultants to review the current hydrologic conditions. Deere and Ault recommended additional work to seal the reservoir to meet the State Dam Engineer's specifications. The Board awarded a change order to Fiore and Sons on September 23, 2014 for the additional work. Staff negotiated with Fiore and Sons to decrease costs for the additional work. The specifications for the additional work called for approximately 7,750 tons of additional clay to seal the reservoir. Fiore and Sons estimated their costs as \$6.00 to \$8.00 per ton to import the clay, depending upon the source. Town staff negotiated a price of \$4.00 per ton from Asphalt Specialties, adjacent to the project. Staff recommends purchase of the required clay from Asphalt Specialties.

Action Trustee Moore moved to approve Resolution 14-121; the motion was seconded by Trustee Charles. The motion carried with the following roll call vote:

Trustee Carroll	Yes
Trustee Charles	Yes
Mayor Pro Tem Gruber	Yes
Trustee Moore	Yes
Trustee Woog	Yes
Trustee Schutt	Yes
Mayor Harris	Yes

d. Resolution 14-122; A Resolution Awarding a Construction Contract for the Leon A. Wurl Service Center Storage Facility

Gary Behlen, Director of Public Works, presented staff recommendations for the approval of Resolution 14-122. The 2014 Public Facilities Capital Budget includes funds for design and construction of a storage facility at the Leon A Wurl Service Center. The facility will be a 32'x32'x16' one story (approximately 1,024 SF) on a concrete slab on grade storage facility for sports equipment at the Leon A Wurl Service Center. The facility will be unheated, wood framed with James Harding siding, painted to match the Service Center and in conformance with the approved existing site development plan. Constructing this storage facility will save the Town \$4,400 per year in storage costs since it will be used to house recreation equipment and future Parks equipment.

RESOLUTIONS (continued)

An Invitation to Bid was posted on the Town's website on July 9, 2014 to ensure that local contractors were notified about this project. There were no attendees for the mandatory pre-bid meeting; therefore the project invitation was cancelled. A second Invitation to Bid was posted on the Town's website on August 12, 2014 without a mandatory pre-bid meeting. One bid was received on August 27, 2014, for \$91,777.24 from The Service Guys. The price is over the allotted budget, for that reason Staff decided not to pursue with award and reassess the project. After reviewing the scope of the project and the fact that contractors were way too busy to bid a small project, staff went back and value engineered the project to not only fit the budget but the needs as well. Staff contacted three different contractors. Staff recommendation is to award the contract to the lowest bidder Rocky Mountain Storage Barns.

Action Mayor Pro Tem Gruber moved to approve Resolution 14-122; the motion was seconded by Trustee Charles. The motion carried with the following roll call vote:

Trustee Moore	Yes
Trustee Woog	Yes
Trustee Carroll	Yes
Trustee Charles	Yes
Trustee Schutt	Yes
Mayor Pro Tem Gruber	Yes
Mayor Harris	Yes

- e. **Resolution 14-123; A Resolution Authorizing the Town of Erie, Colorado, to Enter Into An Option To Purchase Agreement For the Purchase of an Approximately 20 Acre Parcel of Real Property Located in the Vicinity of Colorado Highway 7 and Sheridan Parkway, Erie, Colorado; Authorizing and Directing the Appropriate Town Officers to Sign Said Agreement; and, Setting Forth Details in Relation Thereto.**

A.J. Krieger, Town Administrator, presented staff recommendations for the approval of Resolution 14-123. Approval of Resolution 14-123 will authorize execution of an option to purchase agreement. The subject property is an approximately 20 acre piece located at the northwest corner of Highway 7 and Sheridan in the Town of Erie. The option agreement lasts for a 12 month period, and should be sufficient time within which to negotiate a development agreement(s) with a future user(s). The initial cost of the option is \$10,000 and provides for purchase of the parcel for \$3,037,920. Control of the property is a necessary step in the process to eventually secure a new King Soopers store on the site.

Action: Mayor Harris moved to approve Resolution 14-123; the motion was seconded by Mayor Pro Tem Gruber. The motion carried with the following roll call vote:

Mayor Pro Tem Gruber	Yes
Trustee Moore	Yes
Trustee Woog	Yes
Trustee Carroll	Yes
Trustee Charles	Yes
Trustee Schutt	Yes
Mayor Harris	Yes

VII. EXECUTIVE SESSION

- a. **EXECUTIVE SESSION** for a conference with the Town Attorney for the purpose of receiving legal advice on specific legal questions under C.R.S. Section 24-6-402(4)(b); specifically, to receive legal advice concerning an offer of litigation settlement.

Mayor Harris announced its Tuesday October 28, 2014, and the time is 9:30 p.m. For the record, I am the presiding officer, Mayor Tina Harris. As required by the Open Meetings Law, this executive session is being electronically recorded.

Also present at this executive session are the following persons:

Mayor Pro Tem Mark Gruber; Trustees Janice Moore, Dan Woog, Scott Charles, Jennifer Carroll, and Waylon Schutt; Town Administrator A.J. Krieger;; Public Works Director Gary Behlen; Community Development Department Director Marty Ostholthoff; and, Town Attorney Mark Shapiro.

This is an executive session for the following purpose:

For the purpose of receiving legal advice on specific legal questions under C.R.S. Section 24-6-402(4)(b); specifically, to receive legal advice concerning an offer of litigation settlement.

Upon completion of the Executive Session, Mayor Harris announced that the time is now 9:42 p.m., and the executive session has been concluded. The participants in the executive session were:

Mayor Tina Harris, Mayor Pro Tem Mark Gruber; Trustees Janice Moore, Dan Woog, Scott Charles, Jennifer Carroll, and Waylon Schutt; Town Administrator A.J. Krieger;; Public Works Director Gary Behlen; Community Development Department Director Marty Ostholthoff; and, Town Attorney Mark Shapiro.

For the record, if any person who participated in the executive session believes that any substantial discussion of any matters not included in the motion to go into the executive session occurred during the executive session, or that any improper action occurred during the executive session in violation of the Open Meetings Law, I would ask that you state your concerns for the record.

Seeing none, the next agenda item is a continuation of Resolutions.

RESOLUTIONS (continued)

- i. **Resolution 14-124; A Resolution Authorizing the Town of Erie, Colorado, to Enter Into a Settlement Agreement for the Settlement and Dismissal of the Town of Erie Vs. Morrison and TI Residential, LLC Lawsuit; Authorizing and Directing the Appropriate Persons to Sign Said Settlement Agreement; and, Setting Forth Details in Relation Thereto.**

Action: Trustee Charles moved to approve Resolution 14-124; the motion was seconded by Trustee Schutt. The motion carried with all present voting in favor thereof.

VIII. ORDINANCES

- a. **Ordinance 35-2014; An Ordinance Of The Town Of Erie, Colorado Amending Title 4, "Business Regulations," Of The Erie Municipal Code Of The Town Of Erie, Colorado By Adding A New Chapter 11, "Retail Marijuana Business Prohibition," Prohibiting Marijuana Cultivation Facilities, Marijuana Product Manufacturing Facilities, Marijuana Testing Facilities, And Retail Marijuana Stores In The Town; And, Setting Forth Details In Relation Thereto SECOND READING**

Colorado voters approved an amendment to the State Constitution, Article XVIII, Section 16, which allows in part for the retail sale and cultivation of marijuana in the State of Colorado, Article XVIII, Section 16, of the Colorado Constitution authorizes local governments, such as the Town of Erie, to "prohibit the operation of marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities or retail marijuana stores through the enactment of an ordinance. Ordinance 35-2014 amends Title 4, "Business Regulations," of the Erie Municipal Code of the Town of Erie, Colorado by adding Chapter 11, "Retail Marijuana Business Prohibition,"

Action: Trustee Schutt moved to table indefinitely Ordinance 35-2014; the motion was seconded by Trustee Carroll. The motion carried with all present voting in favor thereof.

Action: Trustee Schutt moved to direct staff to bring back an Ordinance to extend the moratorium for one year on retail marijuana and do a survey and research with the other towns nearby that already have retail marijuana sales so that we can get some best practices and comparisons that are more closely related to us and zoning options for retail businesses. The motion was seconded by Trustee Carroll; the motion carried with all present voting in favor thereof.

Action: Trustee Schutt called for an agenda check and general Board consensus was to remove the Executive Session and move it to the November 18, 2014 Special Meeting of the Board of Trustees.

- b. **Ordinance 36-2014; An Ordinance Of The Town Of Erie, Colorado, Amending Title 2, "Revenue And Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," And Section 6, "Building Permit And Other Fees," Of The Erie Municipal Code; Adopting New Water, Wastewater And Storm Drainage Rates And Fees In Conformance With The Water, Wastewater and Storm Drainage Rate Studies Commissioned And Adopted By The Town; And, Setting Forth Details In Relation Thereto.**

Steve Felten, Director of Finance presented staff recommendations for the approval of Ordinance 36-2014. The Town of Erie Financial Policies requires the Town to have a formal rate study performed on the Water and Wastewater Enterprise Funds at least every five years. The last formal rate study for these funds was conducted in 2008. In 2008, the Board reviewed and adopted the results of those rate studies, setting rates and fees for the period 2009-2013. During 2013, the Town contracted with Willdan Financial Services/Red Oak Consulting ("Willdan") to perform the formal rate study for the Water and Wastewater Funds pursuant to policy. In 2014 staff recommended that the rate study be expanded to include the Storm Drainage Operating Fund, which has not had a rate increase since 2004. The results of the studies were presented to the Board by Willdan and staff and discussed with the Board at study sessions on August 26, 2014 and September 30, 2014. As a result of these study sessions, the Board asked staff to present the results in the form of an ordinance at the October 28, 2014 meeting for the Board's consideration. The assumptions and results of the Water, Wastewater and Storm Drainage Rate Studies are discussed below.

ORDINANCES (continued)

Water Enterprise Fund Rate Study

The goals of the rate study are to determine the revenue needed to cover annual operations and maintenance costs and capital improvement projects, meet debt service requirements, provide for sufficient operating reserves and maintain the utility's self-sufficiency over a 5-year period.

The rate study for the Water Enterprise Fund included the following assumptions:

- Residential growth: 400 taps per year
- Target Reserves: 90 days of operations
- Debt Service Coverage: 1.1x (net revenues divided by annual debt service payment)

The Water Rate Study provides recommendations for changes in the tap fee, the fee in lieu of water dedication (sometimes referred to as the water rights fee) and user rates in order to meet the goals of the study.

Water Tap Fee and Fee in Lieu of Water Dedication: These fees are collected on all new residential and non-residential construction that requires connection to the water system. These fees are a one-time charge to the customer for their proportional share of capacity of the system infrastructure in the case of the water tap fee and annual water requirements in the case of the fee in lieu of water dedication. These fees are used to defray the capital costs of expanding the system facilities and to recover the cost of growth to the system. Below is a schedule of current and proposed water tap fee and fee in lieu of water dedication.

Meter Size	Water Tap Fee		Fee in Lieu of Water Dedication	
	Current	Proposed	Current	Proposed
3/4 inch	\$ 8,680	\$ 10,416	\$ 12,850	\$ 15,300
1 inch	14,470	17,360	(a)	(a)
1 1/2 inch	28,930	34,720	(a)	(a)
2 inch	46,290	55,552	(a)	(a)
3 inch	86,800	104,160	(a)	(a)
4 inch	144,670	173,600	(a)	(a)
6 inch	289,330	347,200	(a)	(a)

(a) Section 8-1-9 of the code defines the manner in which the Town determines the amount of fee in lieu of water dedication

The rate study further recommended that the water tap fee have annual increases for 2016-2019, as follows:

Meter Size	Water Tap Fee				
	2015	2016	2017	2018	2019
3/4 inch	\$ 10,416	\$ 11,582	\$ 12,748	\$ 13,914	\$ 15,080
1 inch	17,360	19,303	21,247	23,190	25,133
1 1/2 inch	34,720	38,607	42,493	46,380	50,267
2 inch	55,552	61,771	67,989	74,208	80,427
3 inch	104,160	115,820	127,480	139,140	150,800
4 inch	173,600	193,033	212,467	231,900	251,333
6 inch	347,200	386,067	424,933	463,800	502,667

ORDINANCES (continued)

Water User Rates: The rate study develops a financial plan and a cost of providing water service to its customers. The financial plan identifies the revenues and expenses over the study period and determines if the current rates generate the revenue necessary to cover operating costs, debt service payments, capital improvement projects, reserve requirements and provide the necessary revenue to meet bond covenants.

The study also develops the cost of service by customer class (residential, commercial and irrigation) and it recognizes the differing service characteristics based on the meter size and service demands. Based on the cost of service information, the study recommends a revised rate structure for water service that includes a monthly service charge and volumetric charge. In addition, the rate study recommended the establishment of an additional customer class – multi-family.

Below are the current (2014) user rates and the proposed user rates for the next five years. No increase is being proposed for the residential monthly service charge for 2015 for customers with a ¾ inch meter size, which includes all but approximately 50 residential customers. The monthly service charge for all other meter sizes will be increased 5% in 2015. In subsequent years the monthly service charge for all meter sizes will increase in line with the overall revenue requirements as determined in the rate study – 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%. The new multi-family class will be charged the same monthly service charge as the residential class. Commercial and irrigation monthly service charges will increase as follows: 2015 +5%, 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%.

Meter Size	Water Monthly Service Charge - Residential & Multi-Family					
	Current	Proposed	Proposed	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
3/4 inch	\$ 25.41	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.13	\$ 30.00
1 inch	25.41	26.68	28.01	29.41	30.59	31.51
1 1/2 inch	34.78	36.52	38.35	40.27	41.88	43.14
2 inch	56.94	59.79	62.78	65.92	68.56	70.62
3 inch	68.20	71.61	75.19	78.95	82.11	84.57

Meter Size	Water Monthly Service Charge - Commercial & Irrigation					
	Current	Proposed	Proposed	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
3/4 inch	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.41	\$ 30.59	\$ 31.51
1 inch	25.41	26.68	28.01	29.41	30.59	31.51
1 1/2 inch	34.78	36.52	38.35	40.27	41.88	43.14
2 inch	56.94	59.79	62.78	65.92	68.56	70.62
3 inch	68.20	71.61	75.19	78.95	82.11	84.57
4 inch	68.20	71.61	75.19	78.95	82.11	84.57
6 inch	68.20	71.61	75.19	78.95	82.11	84.57

Monthly volume charges will increase as follows for residential and multi-family customers. 2015 Block 1 +2.7%, Block 2 +2.6%, Block 3 +23.3% and Block 4 +23.3%. Blocks 3 and 4 were increased to incent water conservation. In 2016-2019 each block will increase as follows: 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%. Commercial and irrigation volume rates increase by the same percentages as the monthly service charges.

ORDINANCES (continued)

Usage Block	Water Monthly Volume Charge per 1,000 Gallons - Residential & Multi-Family						
	Gallons Used	Current	Proposed	Proposed	Proposed	Proposed	Proposed
		2014	2015	2016	2017	2018	2019
Block 1	0 - 5,000	\$ 3.65	\$ 3.75	\$ 3.94	\$ 4.14	\$ 4.31	\$ 4.44
Block 2	5,001 - 10,000	4.56	4.68	4.91	5.16	5.37	5.53
Block 3	15,001 - 25,000	5.70	7.03	7.38	7.75	8.06	8.30
Block 4	Over 25,000	8.55	10.54	11.07	11.62	12.08	12.44

Customer Class	Water Monthly Volume Charge per 1,000 Gallons - Commercial & Irrigation						
	Gallons Used	Current	Proposed	Proposed	Proposed	Proposed	Proposed
		2014	2015	2016	2017	2018	2019
Commercial	All Usage	\$ 5.73	\$ 6.02	\$ 6.32	\$ 6.64	\$ 6.91	\$ 7.12
Irrigation	All Usage	6.03	6.33	6.65	6.98	7.26	7.48

The average residential customer uses about 8,500 gallons of water monthly on an annual basis, of which about 4,500 gallons represents irrigation consumption and 4,000 represents interior consumption. For this average customer, these rates represent an increase in 2015 of approximately \$1.50, or 2.7%, per month. For all customers, the average increase will be approximately \$2.02, or 4.0%, per month. Increases in 2016 through 2019 will be 5.0%, 5.0%, 4.0% and 3.0%, respectively.

Wastewater Enterprise Fund Rate Study

The goals of the rate study are to determine the revenue needed to cover annual operations and maintenance costs and capital improvement projects, meet debt service requirements, provide for sufficient operating reserves and maintain the utility's self-sufficiency over a 5-year period.

The rate study for the Wastewater Enterprise Fund used the following assumptions:

Residential growth: 400 taps per year

Target Reserves: 90 days of operations

Debt Service Coverage: 1.1x (net revenues divided by annual debt service payment)

The Wastewater Rate Study provides recommendations for changes in the tap fee to meet the goals of the study. No change to monthly user rates is required.

Wastewater Tap Fee: The tap fee is collected on all new residential and non-residential construction that requires connection to the wastewater system. The fee is a one-time charge to the customer for their proportional share of capacity of the system infrastructure. The fee is used to defray the capital costs of expanding the system facilities and to recover the cost of growth to the system. Below is a schedule of current and proposed wastewater tap fees.

Meter Size	Wastewater Tap Fee	
	Current	Proposed
3/4 inch	\$ 4,290	\$ 5,200
1 inch	7,150	8,667
1 1/2 inch	14,300	17,333
2 inch	22,880	27,733
3 inch	42,900	52,000
4 inch	71,500	86,667
6 inch	143,000	173,333

ORDINANCES (continued)

Storm Drainage Operating Fund Rate Study

The Town currently charges a monthly \$5.00 fee to all customer classes to support the operations of the Storm Drainage Operating Fund. This fee has not changed since 2004 and is not adequate to support operations and future capital needs. In addition, most municipalities assess storm drainage fees based on the amount of impervious square footage the customer has rather than charging a flat fee. As a result, the rate study recommended changing the rate structure to assess a monthly fee based on the impervious square footage. The proposed monthly fee basis will be established at \$5.41 per Single Family Residential Equivalent (SFRE) for 2015. Based on analysis performed in the rate study it was determined that the average single family residence in Erie has approximately 5,300 square feet of impervious square footage (which includes the house, driveways, sidewalks and similar surfaces), defined as an SFRE. All single-family residences will be charged the same monthly fee - \$5.41 for 2015. Commercial customers will be charged on the basis of how many SFRE's their property has and billed on that basis. For example, if a commercial customer has 15,900 square feet of impervious area, they will be billed \$16.23 per month in 2015 (15,300 square feet divided by 5,300 square feet = 3 times \$5.41/SFRE = \$16.23). The average commercial customer will be charged approximately \$45.00 per month in 2015 as a result of the rate study recommendation. The proposed rate per SFRE is as follows:

	Storm Drainage Monthly Charge per Single Family Equivalent (SFRE)					
	Current (a)	2015	2016	2017	2018	2019
Rate per SFRE	\$ 5.00	\$ 5.41	\$ 6.60	\$ 8.05	\$ 9.82	\$ 11.98

(a) Current charge is a flat rate for all customer classes.

As a result of this proposed change, irrigation customers will no longer be charged a monthly storm drainage fee. Multi-family customers will be charged at the same rate as a single-family residence.

Summary

As a result of the above recommended changes, the "average" residential customer would see average water, wastewater and storm drainage monthly charges approximating the following:

	Water	Wastewater	Storm	Total	\$ Change	% Change
2014	\$ 56.50	\$ 48.48	\$ 5.00	\$ 109.98		
2015	58.00	48.48	5.41	111.89	1.91	1.7%
2016	60.90	48.48	6.60	115.98	4.09	3.7%
2017	63.95	48.48	8.05	120.48	4.50	3.9%
2018	66.51	48.48	9.82	124.81	4.33	3.6%
2019	68.51	48.48	11.98	128.97	4.16	3.3%

Action: This was the First Reading of Ordinance 36-2014 and it will be brought back for Board action at the November 11, 2014 regular meeting.

ORDINANCES (continued)

- c. **Ordinance 37-2014; An Ordinance Of The Board of Trustees Of The Town Of Erie, Colorado, Authorizing, Approving And Directing The Execution And Delivery Of A First Amendment To Lease Purchase Agreement Relating To Adjustable Rate Certificates Of Participation, Series 2010, Approving The Forms Of A Remarketing/Certificate Purchase Agreement, And Continuing Disclosure Certificate, And Affirming Other Actions Taken In Connection Therewith; And Declaring An Emergency.**

Steve Felten, Director of Finance presented staff recommendations for the approval of Ordinance 36-2014. In 2005 the Town of Erie and the Town of Erie Finance Corporation ("TEFC") entered into various agreements in order to acquire 2,639 Colorado-Big Thompson Units (i.e., water rights), financed through the issuance of \$32.0 million in certificates of participation (the "2005 COP's"). In 2010 the 2005 COP's were refinanced with Wells Fargo Bank (the "2010 COP's"). The 2010 COP's carry a fixed rate of 2.70% through September 30, 2015, at which time the 2010 COP's, by their terms, would convert to a floating interest rate, set weekly. At that time Wells Fargo Bank also has the right to require full repayment of the 2010 COP's. The Town and Wells Fargo also entered into a Continuing Covenant Agreement pursuant to which Wells Fargo required the Town to use its best efforts to obtain alternative financing for the 2010 COP's prior to September 30, 2015. In order to take advantage of current low market interest rates and to eliminate the refinancing risk the 2010 COP's entail, the Town, in conjunction with TEFC, plans to take advantage of certain rights pursuant to the 2010 COP's to in effect refinance the 2010 COP's on a long-term basis. With the Board's approval, the Town will execute various agreements that will allow obtaining a long-term fixed rate on the 2010 COP's. The 2010 COP's will be purchased from the current holder – Wells Fargo Bank – and remarketed by Stifel, Nicolaus & Company to new holders. The 2010 COP's will carry fixed rates and will have maturities extending through 2040. Pricing of the transaction is currently targeted for November 6th, with an expected net effective interest rate of 4.00% or less. Closing of the transaction is expected to be December 1, 2014. In order to take advantage of current market rates and to expedite the transaction, declaration of an emergency and passing on first reading is requested.

Action: Mayor Pro Tem Gruber moved to suspend Resolution 02-44 and pass Ordinance 37-2014 as an emergency and on a first reading; the motion was seconded by Trustee Schutt. The motion carried with all present voting in favor thereof.

Action: Trustee Charles moved to approve Ordinance 37-2014 on an emergency first reading; the motion was seconded by Trustee Moore. The motion carried with all present voting in favor thereof.

IX. GENERAL BUSINESS

- a. **Budget Study Wrap**

Steve Felten, Director of Finance presented a summary of the final budget for 2015 to be presented to the Board for approval at the November 18, 2014 Special Meeting.

X. BOARD OF TRUSTEES REPORTS

Trustee Charles reported that the Town had received two applications for the vacancy on the Historic Preservation Board and that the HPB recommended the appointment of David Snow.

Action: **Trustee Charles** moved to appoint David Snow to the Historic Preservation Board; the motion was seconded by Mayor Pro Tem Gruber. The motion carried with all present voting in favor thereof.

Mayor Pro Tem Gruber went to a CML policy committee meeting, and asked for a status on the Veladrome's requests, the Town Administrator said that the Town is still waiting for additional information from the owners of the project.

XI. ADJOURNMENT

Action: **Trustee Charles** moved to adjourn the October 28, 2014 Regular Meeting of the Town of Erie Board of Trustees; the motion was seconded by Trustee Schutt. The motion carried with all present voting in favor thereof.

Action: **Mayor Harris** adjourned the October 28, 2014 Regular Meeting of the Town of Erie Board of Trustees at 11:15 p.m.

Respectfully Submitted,

Nancy J. Parker, CMC, Town Clerk

Tina Harris-Mayor



National Adoption Day 2014 Proclamation

By Tina Harris, Mayor of Erie, Colorado

WHEREAS: More than 100,000 children in the U.S. foster care system are waiting to be adopted; more than 26,000 youth turn 18 every year without having a forever family; more than 280 children in Colorado are waiting for forever families and legal permanency; and

WHEREAS: More than 30 children in Weld County are waiting for forever families and legal permanency; and

WHEREAS: The Weld County Department of Human Services will hold a special celebration on Friday, November 21st, 2014 (in association with National Adoption Day on Saturday, November 22nd), to finalize the adoptions of local children and join other organizations to celebrate all adoptions; and

WHEREAS: This effort, along with similar celebrations in all 50 states, the District of Columbia, Guam and Puerto Rico will offer children the chance to live with stable and loving families and encourage other dedicated individuals to make a powerful difference in the lives of a child through adoption;

NOW, THEREFORE, I, Tina Harris, Mayor of Erie, Colorado, by virtue of the authority vested in me, do hereby proclaim November 21, 2014, as WELD COUNTY ADOPTION DAY, and November 22, 2014 as NATIONAL ADOPTION DAY in this community, and in so doing, urge all citizens to join in a national effort to raise awareness about the importance of adoption.

Tina Harris
Mayor of Erie, Colorado



TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: PRESENTATION: Star Award: Special Thanks and Recognition
DEPARTMENT: Administration/Human Resources
PRESENTER: Jan Sloat, Human Resources Manager

FISCAL INFORMATION: Cost as Recommended: NA
Balance Available: NA
Budget Line Item Number: NA
New Appropriation Required: Yes No

STAFF RECOMMENDATION: NA

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Summary: This evening, we would like to recognize two individuals as the Town of Erie STAR Award recipients. Both of these individuals are being recognized for demonstrating exceptional service and performance for work completed on behalf of the Town. Each will receive the award for Outstanding Achievement.

In 2012, the Town of Erie Board of Trustees identified participation in the International Council of Shopping Centers (ICSC) as a priority in order to attract retail businesses to Erie. RECon is the largest industry convention, making it an unparalleled opportunity for the Town of Erie to do a year's worth of business in just four days! In 2013, the Town's Economic Development Coordinator Paula Mehle and Communications & Marketing Coordinator Katie Jenkins launched an ICSC marketing campaign that included creating a customized mobile app; designed a convention exhibit booth; designed a vivid background graphic display; and designed placement of a full page ad in the RECon Program Directory.

Paula and Katie's efforts resulted in over three times as many meaningful meetings with retailers and commercial brokers compared to 2012. Last year the economic development mobile applications was awarded 3CMA's highest honor – the President's award for Most Outstanding Marketing Program in addition to two SAVVY Awards and one Silver Circle Award. This year, the Town received a Silver Excellence in Economic Development Award for its 2014 project in the category of New Media from the International Economic Development Council (IEDC).

Paula and Katie work behind the scenes week in and week out in support of the Town's overall economic development goals. Thanks to their efforts, Erie's profile within the retail development community has been dramatically heightened. It is only fitting that they be publicly recognized for their efforts.

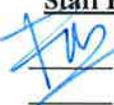
Background: The STAR Award has been created to recognize and express appreciation for services rendered by Town employees who demonstrate exceptional service and/or performance in one or more of the following categories:

- Customer Service: Exceeds customer service standards when serving the citizens and guests of the Town of Erie.
- Safety: Recognizing employees for providing exceptional care and service while administering first aid and/or support until professional services arrive.
- Creativity: One-time innovation or creation that results in time/dollar savings, revenue enhancement, and productivity improvement; and/or ongoing innovative activities that benefits the Town of Erie.

- **Teamwork:** Acting as an exceptionally effective and cooperative team member or team leader for a group that has significantly exceeded the goals and objectives of the department or unit.
- **Outstanding Achievement:** Awarded to the team member(s) who go above and beyond the realistic requirements or goals of their position.

Recipients of the STAR Award are recognized at regularly scheduled Town Board meetings by the Mayor and Board of Trustees and are presented with the STAR Award and a Town inspired t-shirt. Recipients of this awarded will also have their name added to the STAR Award plaque hanging in the Board Room at Town Hall.

Staff Review:

-  _____ **Assistant to the Town Administrator**
- _____ **Town Clerk**
- _____ **Community Development Director**
- _____ **Finance Director**
- _____ **Police Chief**
- _____ **Public Works Director**

Approved by:

A.J. Krieger
Town Administrator



ATTACHMENTS:

- a. Town of Erie Special Thanks and Recognition - STAR Award



Town of Erie | Special Thanks And Recognition (STAR) Award

The STAR Award has been created to recognize and express appreciation for services rendered by Town employees who demonstrate exceptional service and/or performance in one or more of the following categories:

- **Customer Service:** Exceeds customer service standards when serving the citizens and guests of the Town of Erie.
- **Safety:** Recognizing employees for providing exceptional care and service while administering first aid and/or support until professional services arrive.
- **Creativity:** One-time innovation or creation that results in time/dollar savings, revenue enhancement, and productivity improvement; and/or ongoing innovative activities that benefits the Town of Erie.
- **Teamwork:** Acting as an exceptionally effective and cooperative team member or team leader for a group that has significantly exceeded the goals and objectives of the department or unit.
- **Outstanding Achievement:** Awarded to the team member(s) who go above and beyond the realistic requirements or goals of their position.

To nominate an employee for consideration of the STAR Award you must submit your request in writing identifying the circumstance for the recommendation. Recipients of this award should demonstrate exceptional service and/or performance in one of the aforementioned categories.

Selected recipients of this award will be recognized at a regularly scheduled Town Board meeting by the Mayor and Board of Trustees and be presented with the STAR Award and a limited edition Town inspired t-shirt. Employees awarded the STAR Award will also have their name added to the STAR Award Recipients plaque that will be located in the Board Room at Town Hall.

Recipients will be informed of their selection by means of a congratulatory email and letter inviting them to the next practicable Board meeting for this honor. We encourage recipients to invite family and friends as we recognize their achievement.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **PROCLAMATIONS & PRESENTATIONS:**
International Economic Development Council (IEDC) - Silver Excellence
in Economic Development Award

DEPARTMENT: Administration

PRESENTER: Fred Diehl, Assistant to the Town Administrator

FISCAL	Cost as Recommended:	\$0.00
INFORMATION:	Balance Available:	\$0.00
	Budget Line Item Number:	NA
	New Appropriation Required:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

STAFF NA
RECOMMENDATION:

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

SUMMARY: The International Economic Development Council (IEDC) awarded the Town of Erie a Silver Excellence in Economic Development Award for its 2014 project in the category of New Media for communities with populations of less than 25,000. Town of Erie Economic Development Coordinator Paula Mehle accepted the honor on behalf of the Town at an awards during the IEDC Annual Conference, which was held in Fort Worth, Texas.

IEDC's Excellence in Economic Development Awards recognizes the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. These awards honor organizations and individuals for their efforts in creating positive change in urban, suburban, and rural communities.

BACKGROUND: In 2013 the Town of Erie launched a marketing campaign highlighting the Town's participation in the International Council of Shopping Centers annual convention RECon. The campaign included the development of a customized mobile application called "erieCO@ICSC" which provides a free, easy, paperless method to place everything attendees of RECon want to know about Erie's retail development opportunities right into their hand. The efforts resulted in over three times as many meaningful meetings with retailers, commercial brokers, and developers compared to 2012. The erieCO@ICSC app continues to allow for a "green" way of providing up to date marketing material and reducing the costs of printing and shipping materials. The app offers the ability to send push notifications to app subscribers letting them know of upcoming events and exciting news for Erie all year round as well as notifying subscribers of the opportunity to meet at the annual RECon event.

About the International Economic Development Council: The International Economic Development Council (IEDC) is a non-profit membership organization serving economic developers. With more than 4,400 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base.

Staff Review:

Assistant to the Town Administrator
 Town Clerk
 Community Development Director
 Finance Director
 Police Chief
 Public Works Director
 Park & Rec. Director
 Town Attorney

Approved by:


A.J. Krieger
Town
Administrator

ATTACHMENTS:

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **CONSENT AGENDA**
Consideration of Resolution 14-125: A Resolution for Payment Pursuant to the Seventh Amendment to Fourth Interim Agreement with the Northern Colorado Water Conservancy District for Participation in the Windy Gap Firming Project (Fourth Phase); And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works

PRESENTER: **Gary Behlen, Director of Public Works**

FISCAL	Cost as Recommended:	\$ 70,420.00
INFORMATION:	Balance Available:	\$ 71,177.00
	Budget Line Item Number:	500 . 70 . 110 . 605000 . 100005
	New Appropriation Required:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

STAFF RECOMMENDATION: Approving Resolution 14-125 approving said amendment, authorizing the Town Administrator to execute said amendment, authorizing Staff to expend funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Board of Trustees previously approved agreements with the Municipal Sub-district, Northern Colorado Water Conservancy District on July 23, 2002, February 11, 2003, August 10, 2004, January 24, 2006, December 11, 2007, June 9, 2009, June 22, 2010, January 10, 2012, August 28, 2012 and March 25, 2014 to participate in the Windy Gap Firming Project. The Town is currently operating under the Seventh Amendment to the Fourth Interim Agreement with the Municipal Subdistrict, Northern Colorado Water Conservancy District, acting by and through its Windy Gap Firming Project Water Activity Enterprise (Fourth Interim Agreement), effective March 25, 2014.

The Town of Erie owns 14 units of Windy Gap water and has planned to purchase up to an additional 6 units. Windy Gap water is desirable for the Town of Erie because the water is fully consumable (available for total consumptive use, reuse, sale of effluent, etc.) and because it is deliverable through the existing Northern Colorado Water Conservancy District (NCWCD) Southern Water Supply Pipeline Project and the Town of Erie's pipeline. The Windy Gap Firming Project has always been contemplated as a component of the Windy Gap Project. It is necessary in order to provide additional storage to firm the annual yield of the Windy Gap water rights.

The first, second, and third phases of the Windy Gap Firming Project are essentially complete. The work completed to date includes preliminary studies to evaluate potential reservoir sites, engineering and environmental studies, and alternatives analysis, completion of the Draft Environmental Impact Statement (DEIS) and the Final Environmental Impact Statement. The remaining work in the fourth phase of the Project in 2014 consists of remaining environmental and permitting tasks, contracting with the U.S. Bureau of Reclamation, and other obligations related to mitigation and environmental enhancement for the Project. The Chimney Hollow Reservoir site was acquired in 2004 for approximately \$4,000,000.

Erie's total pro rata share of the continuation of work in 2014 totaled \$139,243, of which it has paid \$68,823 to date. The remaining \$70,420 is due and owing under the Fourth Interim Agreement.

Staff recommends the Board of Trustees authorize the payment of the remaining \$70,420 due and owing

under the Fourth Interim Agreement for continued participation in Phase Four of the Windy Gap Firing Project.

Board Goal

This serves the Board's goal for Infrastructure – Fund and provide essential infrastructure that corresponds with the planned rate of growth.

Staff Review:

- _____ Town Attorney
- _____ Town Clerk
- _____ Community Development Director
- _____ Finance Director
- _____ Police Chief
-  _____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- a. Resolution 14-125
- b. Fourth Interim Agreement

**RESOLUTION NO. 14-125
TOWN OF ERIE, COLORADO**

A RESOLUTION APPROVING THE SEVENTH AMENDMENT TO THE FOURTH INTERIM AGREEMENT BETWEEN NORTHERN COLORADO WATER CONSERVANCY DISTRICT WINDY GAP FIRING PROJECT AND THE TOWN OF ERIE FOR PARTICIPATION IN THE WINDY GAP FIRING PROJECT; AND AUTHORIZING THE PAYMENT OF \$70,420.00.00 AS THE TOWN'S PRO RATA SHARE OF THE PROJECT COST; AUTHORIZING AND DIRECTING THE APPROPRIATE TOWN OFFICERS TO SIGN SAID AGREEMENT; AND SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, acting by and through its Erie Water Activity Enterprise ("Erie"), entered into an "Interim Agreement" with the Northern Colorado Water Conservancy District, acting by and through the Windy Gap Firing Project Water Activity Enterprise ("NCWCD") on July 23, 2002 to develop a water project for the purpose of developing a new reliable water source for the beneficial use of the Town of Erie and other entities, which will divide the costs among the participants; and

WHEREAS, the Town of Erie Board of Trustees would like to approve a Seventh Amendment to the Fourth Interim Agreement encompassing Phase IV, which consists of the Record of Issuance of Decision by the U.S. Bureau of Reclamation (BUREC), negotiation of a revised carriage agreement with BUREC to operate the Windy Gap Firing Project, and issuance of a 404 permit by the Army Corps of Engineers; and

WHEREAS, continuation and completion of Phase IV, of Windy Gap Firing Project on behalf of the participants will require continued funding from the participants.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

- Section 1.** The attached Seventh Amendment to the Fourth Interim Agreement between Erie and NCWCD for Phase IV, of Windy Gap Firing Project is hereby approved.
- Section 2.** The appropriate Town officers are hereby authorized and directed to sign said Agreement.
- Section 3.** Staff is authorized to expend the payments due under said Agreement.

ADOPTED AND APPROVED THIS 11TH DAY OF NOVEMBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE
A COLORADO MUNICIPAL CORPORATION

BY: _____
Tina Harris, Mayor

ATTEST:

BY: _____
Nancy J. Parker, CMC, Town Clerk

SEVENTH AMENDMENT TO FOURTH INTERIM AGREEMENT BETWEEN THE
MUNICIPAL SUBDISTRICT, NORTHERN COLORADO WATER CONSERVANCY
DISTRICT, WINDY GAP FIRING PROJECT WATER ACTIVITY ENTERPRISE,
AND
THE TOWN OF ERIE
FOR PARTICIPATION IN THE
WINDY GAP FIRING PROJECT

This Seventh Amendment is made and entered into as of _____, 2014, by and between the Municipal Subdistrict, Northern Colorado Water Conservancy District (a quasi-municipal entity and political subdivision of the State of Colorado) (the "Subdistrict"), acting by and through its Windy Gap Firing Project Water Activity Enterprise (a government-owned business within the meaning of Article X, Section 20(2)(d), of the Colorado Constitution, organized pursuant to C.R.S. §§ 37-45.1-101 et seq.), whose address is 220 Water Avenue, Berthoud, Colorado 80513 (the "WGF Enterprise"), and Town of Erie, acting by and through its Erie Water Activity Enterprise (a water activity enterprise and government owned business within the meaning of Article X, Section 20(2)(d), of the Colorado Constitution organized pursuant to C.R.S. 37.45.1-101 et seq.), whose address is P.O. Box 750, Erie, Colorado 80516-0750 ("Participant"), for the purpose of amending the Fourth Interim Agreement between the parties (the "Agreement").

1. The Agreement, as previously amended, is amended by deletion of paragraph 3 and the substitution of the following new paragraph 3.

3. Participant agrees to provide to the WGF Enterprise funds for its pro rata share of the costs necessary to complete the Fourth Phase of the Project.

A. The WGF Enterprise estimated that Participant's pro rata share of the costs of the Fourth Phase of the Project was \$68,823 for the 2006 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2006 calendar year costs.

B. The WGF Enterprise estimated that Participant's pro rata share of the costs of the Fourth Phase of the Project was \$68,823 for the 2008 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2008 calendar year costs.

C. The WGF Enterprise estimated that Participant's pro rata share of the costs of the Fourth Phase of the Project was \$68,823 for the 2009 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2009 calendar year costs.

D. The WGF Enterprise estimated that Participant's pro rata share of the cost of the Fourth Phase of the Project was \$68,823 for the

2010 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2010 calendar year costs.

E. The WGF Enterprise did not request that Participant pay any share of the cost of the Fourth Phase of the Project during 2011.

F. The WGF Enterprise estimated that Participant's pro rata share of the cost of the Fourth Phase of the Project was \$69,622 for the first half of the 2012 calendar year. Participant paid the WGF Enterprise its pro rata share of the estimated 2012 calendar year costs.

G. The WGF Enterprise estimated that Participant's pro rata share of the cost of the Fourth Phase of the Project was \$69,622 for the second half of the 2012 calendar year. Participant paid the WGF Enterprise its pro rata share of the estimated second half of the 2012 calendar year costs.

H. The WGF Enterprise did not request that Participant pay any share of the cost of the Fourth Phase of the Project during 2013.

I. The WGF Enterprise estimates that Participant's pro rata share of the cost of the Fourth Phase of the Project is \$139,243 for the 2014 calendar year for remaining environmental and permitting tasks, contracting with U.S. Bureau of Reclamation, and other obligations related to mitigation and environmental enhancement. Participant will pay the WGF Enterprise its pro rata share of the 2014 calendar year costs on or before March 31, 2014. This estimated cost will not be increased or exceeded without the prior approval of Participant.

If the Fourth Phase of the Project cannot be completed within these estimated costs, the WGF Enterprise is not obligated to complete the Fourth Phase of the Project for the benefit of Participant unless sufficient additional pro rata funds as determined by the WGF Enterprise are provided by Participant. Attached hereto as Exhibits A, B, C, D, E F, and G are tables showing the pro rata share of the costs of the Project for each Participant for 2006, 2008, 2009, 2010, January 2012, September 2012 and 2014 based upon then-current allocations of capacity in the Project.

2. All other terms and conditions of the Agreement shall continue in full force and effect except as specifically amended herein.

**TOWN OF ERIE, ACTING BY AND
THROUGH ITS ERIE WATER
ACTIVITY ENTERPRISE**

**MUNICIPAL SUBDISTRICT, NORTHERN
COLORADO WATER CONSERVANCY
DISTRICT, ACTING BY AND THROUGH
THE WINDY GAP FIRING PROJECT
WATER ACTIVITY ENTERPRISE**

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

EXHIBIT A

Windy Gap Firming Project Allocation of Costs for Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due in 2006: \$ 1,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 289,057
CWCWD	330	\$ 3,785
Erie	6,000	\$ 68,823
Evans	1,750	\$ 20,073
Fort Lupton	1,050	\$ 12,044
Greeley	7,000	\$ 80,294
Lafayette	1,800	\$ 20,647
Little Thompson WD	4,850	\$ 55,632
Longmont	13,000	\$ 149,117
Louisville	2,700	\$ 30,970
Loveland	6,000	\$ 68,823
Middle Park	3,000	-
PRPA	13,000	\$ 149,117
Superior	4,500	\$ 51,617
TOTAL	90,180	\$ 999,999

NOTES:

- (1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.
- (2) Loveland's requested storage volume was increased from 6,000 af to 7,000 af per Amendment 2, August 2008
- (3) PRPA's requested storage volume was decreased from 13,000 af to 12,000 af per Amendment 2, August 2008

EXHIBIT B

Windy Gap Firing Project Allocation of Costs for Amendment to Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due In January 2008: \$ 1,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 289,057
CWCWD	330	\$ 3,785
Erle	6,000	\$ 68,823
Evans	1,750	\$ 20,073
Fort Lupton	1,050	\$ 12,044
Greeley	7,000	\$ 80,294
Lafayette	1,800	\$ 20,647
Little Thompson WD	4,850	\$ 55,632
Longmont	13,000	\$ 149,117
Louisville	2,700	\$ 30,970
Loveland	6,000	\$ 68,823
Middle Park	3,000	\$ -
PRPA	13,000	\$ 149,117
Superior	4,500	\$ 51,617
TOTAL	90,180	\$ 999,999

NOTES:

- (1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.
- (2) Loveland's requested storage volume was increased from 6,000 af to 7,000 af per Amendment 2, August 2008
- (3) PRPA's requested storage volume was decreased from 13,000 af to 12,000 af per Amendment 2, August 2008

EXHIBIT C

Windy Gap Firing Project Allocation of Costs for Third Amendment to Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due In June 2009: \$ 1,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 289,057
CWCWD	330	\$ 3,785
Erle	6,000	\$ 68,823
Evans	1,750	\$ 20,073
Fort Lupton	1,050	\$ 12,044
Greeley	7,000	\$ 80,294
Lafayette	1,800	\$ 20,647
Little Thompson WD	4,850	\$ 55,632
Longmont	12,000	\$ 137,646
Louisville	2,700	\$ 30,970
Loveland	7,000	\$ 80,294
Middle Park	3,000	\$ -
PRPA	12,000	\$ 137,646
Superior	4,500	\$ 51,617
TOTAL	89,180	\$ 988,528

NOTES:

- (1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.
- (2) Loveland's requested storage volume was increased from 6,000 af to 7,000 af per Amendment 2, August 2008
- (3) PRPA's requested storage volume was decreased from 13,000 af to 12,000 af per Amendment 2, August 2008

EXHIBIT D

Windy Gap FIRMING Project Allocation of Costs for Fourth Amendment to Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due In August 2010: \$ 1,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 289,057
CWCWD	330	\$ 3,785
Erie	6,000	\$ 68,823
Evans	1,750	\$ 20,073
Fort Lupton	1,050	\$ 12,044
Greeley	7,000	\$ 80,294
Lafayette	1,800	\$ 20,647
Little Thompson WD	4,850	\$ 55,632
Longmont	12,000	\$ 137,646
Louisville	2,700	\$ 30,970
Loveland	7,000	\$ 80,294
Middle Park	3,000	-
PRPA	12,000	\$ 137,646
Superior	4,500	\$ 51,617
TOTAL	89,180	\$ 988,528

NOTES:

- (1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.
- (2) Loveland's requested storage volume was increased from 6,000 af to 7,000 af per Amendment 2, August 2008
- (3) PRPA's requested storage volume was decreased from 13,000 af to 12,000 af per Amendment 2, August 2008

EXHIBIT E

Windy Gap Firing Project Allocation of Costs for Fifth Amendment to Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due January, 2012: \$ 1,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 292,411
CWCWD	330	\$ 3,829
Erie	6,000	\$ 69,622
Evans	1,750	\$ 20,306
Fort Lupton	1,050	\$ 12,184
Greeley	7,000	\$ 81,225
Lafayette	1,800	\$ 20,887
Little Thompson WD	4,850	\$ 56,278
Longmont	12,000	\$ 139,243
Louisville	2,700	\$ 31,330
Loveland	7,000	\$ 81,225
Middle Park	3,000	-
PRPA	12,000	\$ 139,243
Superior	4,500	\$ 52,216
TOTAL	89,180	\$ 999,999

NOTES:

(1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.

EXHIBIT F

Windy Gap Firing Project Allocation of Costs for Sixth Amendment to Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due October, 2012: \$ 1,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 292,411
CWCWD	330	\$ 3,829
Erie	6,000	\$ 69,622
Evans	1,750	\$ 20,306
Fort Lupton	1,050	\$ 12,184
Greeley	7,000	\$ 81,225
Lafayette	1,800	\$ 20,887
Little Thompson WD	4,850	\$ 56,278
Longmont	12,000	\$ 139,243
Louisville	2,700	\$ 31,330
Loveland	7,000	\$ 81,225
Middle Park	3,000	-
PRPA	12,000	\$ 139,243
Superior	4,500	\$ 52,216
TOTAL	89,180	\$ 999,999

NOTES:

(1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.

EXHIBIT G

Windy Gap Firing Project Allocation of Costs for Seventh Amendment to Fourth Interim Agreement (Phase 4)

Estimated NEPA Costs due March, 2014: \$ 2,000,000

Participant	Requested Storage Volume (af)	Share of NEPA Cost ⁽¹⁾
Broomfield	25,200	\$ 584,822
CWCWD	330	\$ 7,658
Erie	6,000	\$ 139,243
Evans	1,750	\$ 40,613
Fort Lupton	1,050	\$ 24,368
Greeley	7,000	\$ 162,451
Lafayette	1,800	\$ 41,773
Little Thompson WD	4,850	\$ 112,555
Longmont	12,000	\$ 278,487
Louisville	2,700	\$ 62,660
Loveland	7,000	\$ 162,451
Middle Park	3,000	-
PRPA	12,000	\$ 278,487
Superior	4,500	\$ 104,433
TOTAL	89,180	\$ 2,000,001

NOTES:

(1) Costs allocated pro rata based upon requested storage volume with Middle Park excluded.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **RESOLUTION**
Consideration of Resolution 14-126: A Resolution Authorizing Award Of A Design Contract To J-U-B Engineers, Inc., In The Amount Of \$30,310; And Setting Forth Details In Relation Thereto.

DEPARTMENT: Public Works/Parks

PRESENTER/PREPARER: **Gary Behlen, Director of Public Works**
Wendi Palmer, Public Works Civil Engineer

FISCAL INFORMATION: Cost as Recommended: **\$36,400**
Balance Available: \$199,0000
Fund: General Fund - Streets
Budget Line Item
Number: 100 . 70 . 710 . 605000 . 100116
New Appropriation Required: Yes No

STAFF RECOMMENDATION: Approving Resolution 14-126 awarding said contract, authorizing the Mayor to execute said contract, authorizing Staff to expend contracted funds and contingency funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

On September 16, 2011, the Town received notification that the Special Highway Committee is accepting applications for bridge funds for rehabilitation or replacement of substandard bridges. The funding requires the Town of Erie to fund a minimum of 20% of the project cost, with Federal funding for the remaining 80%. On November 7, 2011 the Town was informed that the Town's application for funding the rehabilitation of the County Road 5 bridge over the Sullivan Ditch was approved. The funding was scheduled for Fiscal year 2014. The funds will be administered through the Colorado Department of Transportation (CDOT). Town Staff has worked with CDOT Staff to create the Inter-Governmental Agreement for **Project: CR5 at Sullivan Ditch (19743) (BRO M400-007)**.

At the August 26, 2014 Town of Erie Board of Trustees meeting Resolution 14-96, A resolution accepting Federal Funds in the amount of \$159,000 for a bridge rehabilitation project, was approved. The Colorado Department of Transportation (CDOT) signed the agreement on September 18, 2014. The Town received the signed agreement from CDOT on September 29, 2014.

Town staff prepared a Request for Qualifications for the WCR 5 Bridge Repair design and posted it on the Town Web site on October 3, 2014. The invitation to submit qualifications was advertised in the Denver Post on October 4, 2014. Town Staff held a Pre-Qualification Meeting on October 10, 2014; six consulting firms were in attendance at the Pre-Qualification Meeting. Qualifications were due October 24, 2014. One consultant; J-U-B Engineers, Inc. submitted qualifications.

Due to Federal Funding requirements for this project, a Fee Proposal is not allowed to be submitted with the Qualification submittal. The consultant must be selected based on qualifications only, then the Town and Consultant negotiates the design fees.

Town Staff reviewed J-U-B Engineers, Inc., qualification's, and found the firm to be very qualified to provide the services required for a Federally Funded bridge repair project. Town Staff negotiated the final scope and design fee of \$30,310. They have recently complete the following bridge design projects:

- County Line Road Bridge Replacement over the St. Vrain Creek, for Boulder County
- Weld County Road 21 Bridge Replacement over Greeley Canal for the Town of Windsor CO
- 3rd Avenue Bridge Deck Replacement for the City of Longmont
- State Highway 287 Pedestrian Underpass for the city of Loveland

Project Budget Summary

Design Contract	\$30,310.00
Contingency (20%)	\$6,090.00
Total	\$36,400.00

Design Schedule

Notice of Award	November 12, 2014
Preliminary Design	December 1, 2014
Final Design	January 3, 2015

Construction Schedule

Out to bid	January 9, 2015
Bids Due	January 30, 2015
Notice of Award	February 12, 2015
Construction in Ditch Complete	April 1, 2015,
Remainder of project Complete	June 2015

The above schedule is very aggressive. If the improvements in the ditch cannot be complete by April 1, 2015, the project will be constructed after November 1, 2015.

The remaining funds will be used to construct the bridge repair.

Board Goal

This serves the Board's goal to maintain a safe community in which to live, work, learn, and play by repairing an unsafe bridge.

Staff Review:

_____ Town Attorney
 _____ Town Clerk
 _____ Community Development Director
 _____ Finance Director
 Police Chief
 _____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- Resolution 14-126
- Vicinity Map

RESOLUTION NO. 14-126

A RESOLUTION OF THE TOWN OF ERIE, AWARDING A DESIGN CONTRACT TO J-U-B ENGINEERS, INC. FOR THE WELD COUNTY ROAD 5 BRIDGE REPAIR DESIGN PROJECT IN THE AMOUNT OF \$36,400.00; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie, Colorado wishes to award a Design Contract to J-U-B Engineers, Inc. for the Weld County Road 5 Bridge Repair Design Project; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such a contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the contract between the Town of Erie and J-U-B Engineering Inc. is found to be a reasonable and acceptable contract for the Weld County Road 5 Bridge Repair Design Project.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the contract with J-U-B Engineering, Inc. and the appropriate Town Officers are hereby authorized and directed to sign and bind the Town of Erie to said contract in the amount of \$36,400.00.

Section 3. That entering into the contract is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 26TH DAY OF FEBRUARY, 2013, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

**VICINITY MAP FOR
WELD COUNTY ROAD 5 BRIDGE REPAIR**



TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **RESOLUTIONS**
Resolution 14-127: A Resolution Authorizing The Town Of Erie, Colorado, To Enter Into An Intergovernmental Agreement Between The Town Of Erie And The Erie Highlands Metropolitan Districts Nos. 1-5 Ensuring Compliance With The Approved Service Plan And The Erie Municipal Code; Authorizing And Directing The Appropriate Town Officers To Sign Said Intergovernmental Agreement; And, Setting Forth Details In Relation Thereto.

DEPARTMENT: Community Development

PRESENTER: R. Martin Ostholthoff, Community Development Director

FISCAL	Cost as	n/a
	Recommended:	
INFORMATION:	Balance Available:	n/a
	Budget Line Item	
	Number:	000 . 00 . 000 . 000000 . 000000
	New Appropriation	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Required:	

STAFF
RECOMMENDATION: Staff recommends approval of Resolution 14-127.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town previously approved the Service Plan (Plan) for Erie Highlands Metropolitan District Nos. 1-5 (Districts) in September 2013. The Districts encompasses approximately 305 acres of land at the southwest corner of Erie Parkway and Weld County Road 5 upon which the Erie Highlands subdivision is currently being constructed.

In accordance with the approved Plan and Title 9-4-6 of the Town of Erie Municipal Code, the Town requires the Districts to enter into an Intergovernmental Agreement (IGA) with the Town ensuring compliance with approved Plan and the Erie Municipal Code.

Staff Review:

_____ Town Attorney
_____ Town Clerk
DM Community Development Director
_____ Finance Director
_____ Police Chief
_____ Parks and Recreation Director
_____ Public Works Director

Approved by:



A. J. Krieger
Town Administrator

ATTACHMENTS:
a. Resolution 14-127
b. Town of Erie/Erie Highlands Metropolitan Districts Nos. 1-5 Intergovernmental Agreement
c. Erie Highlands Metropolitan District Nos. 1-5 Approved Service Plan

ATTACHMENT A

RESOLUTION NO. 14-127

A RESOLUTION AUTHORIZING THE TOWN OF ERIE, COLORADO, TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF ERIE AND THE ERIE HIGHLANDS METROPOLITAN DISTRICT NOS. 1-5 ENSURING COMPLIANCE WITH THE APPROVED SERVICE PLAN AND THE ERIE MUNICIPAL CODE; AUTHORIZING AND DIRECTING THE APPROPRIATE TOWN OFFICERS TO SIGN SAID INTERGOVERNMENTAL AGREEMENT; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town previously approved the Service Plan (“Plan”) for Erie Highlands Metropolitan District Nos. 1-5 (“Districts”) pursuant to Resolution 13-119 on September 24, 2013; and,

WHEREAS, Section 9-4-6 of the Code of Ordinances of the Town of Erie (“Code”) requires that the Districts enter into an intergovernmental agreement with the Town regarding the enforcement of the Town Code provisions and the provisions of the Plan (“Intergovernmental Agreement”); and,

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into such Intergovernmental Agreement with the Districts.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the Intergovernmental Agreement between the Town of Erie and the Districts, a copy of which is attached hereto and incorporated herein by reference, is found to be a reasonable and acceptable agreement for enforcement of the Town Code provisions and the provisions of the Plan.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the Intergovernmental Agreement, and the appropriate Town officers are hereby authorized and directed to sign and bind the Town of Erie to said Intergovernmental Agreement.

Section 3. That entering into the Intergovernmental Agreement is found to be in the best interest of the Town of Erie, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 28TH DAY OF OCTOBER, 2014, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, CMC, Town Clerk

ATTACHMENT B

**INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE TOWN OF ERIE COLORADO
AND
ERIE HIGHLANDS METROPOLITAN DISTRICT NOS. 1-5**

THIS AGREEMENT is made and entered into by and between the **Town of Erie**, a municipal corporation of the State of Colorado ("Town"), and **Erie Highlands Metropolitan District Nos. 1-5**, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts").

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Service Plan dated August 30, 2013 and approved by the Town on September 24, 2013, as amended from time to time by Town approval ("Service Plan"); and

WHEREAS, the Service Plan and Section 9-4-6 of the Town Code requires the execution of an intergovernmental agreement between the Town and the Districts; and

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

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

COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan and Title 9, Chapter 4 of the Town Code (the "Special District Code") are hereby incorporated in this agreement by this reference. The Districts agrees to comply with all provisions of the Service Plan and the Special District Code.

2. Enforcement. The parties agree that this agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities or counties approving a service plan of a special district.

3. Entire Agreement of the Parties. This written agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

4. Amendment. This agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

5. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Weld County, Colorado. In any proceeding brought to enforce the provisions of this agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

6. Beneficiaries. Except as otherwise stated herein, this agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

7. Effect of Invalidity. If any portion of this agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.

8. Assignability. Neither the Town nor any of the Districts shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

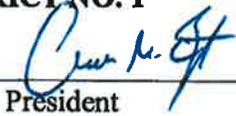
9. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

Town of Erie
645 Holbrook Street
P.O. Box 750
Erie, Colorado 80516

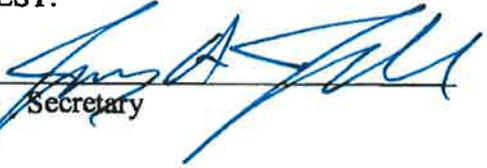
Erie Highlands Metropolitan District Nos. 1-5
c/o Icenogle Seaver Pogue, P.C.
Attn: Jennifer L. Ivey
4725 S. Monaco Street, Suite 225
Denver, Colorado 80209
Telephone: 303-867-3003
E-Mail: jivey@isp-law.com

10. Successors and Assigns. This agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

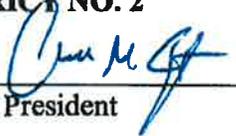
**ERIE HIGHLANDS METROPOLITAN
DISTRICT NO. 1**

BY: 
President

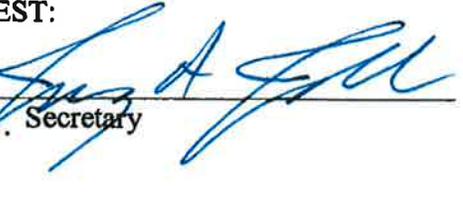
ATTEST:

By: 
ASST. Secretary

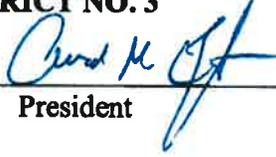
**ERIE HIGHLANDS METROPOLITAN
DISTRICT NO. 2**

BY: 
President

ATTEST:

By: 
ASST. Secretary

**ERIE HIGHLANDS METROPOLITAN
DISTRICT NO. 3**

BY: 
President

ATTEST:

By: 
ASST. Secretary

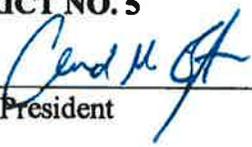
**ERIE HIGHLANDS METROPOLITAN
DISTRICT NO. 4**

BY: 
President

ATTEST:

By: 
ASST. Secretary

**ERIE HIGHLANDS METROPOLITAN
DISTRICT NO. 5**

BY: 
President

ATTEST:

By: 
ASST. Secretary

TOWN OF ERIE, COLORADO

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

ATTACHMENT C

**CONSOLIDATED SERVICE PLAN
FOR
ERIE HIGHLANDS METROPOLITAN DISTRICTS NOS. 1-5**

Prepared

By

ICENOGLÉ | SEAVER | POGUE
A Professional Corporation
4725 South Monaco Street, Suite 225
Denver, Colorado 80237
Telephone: 303.292.9100
Facsimile: 303.292.9101

Original Submission: July 31, 2013
Resubmitted with Revisions: August 23, 2013
Resubmitted with Revisions: August 30, 2013

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Purpose and Intent.....	1
B.	Need for the Districts.....	1
C.	Objective of the Town Regarding District Service Plans.....	1
D.	Organizers and Consultants.....	2
E.	First Board of Directors.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	5
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.....	5
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	5
A.	Powers of the Districts and Service Plan Amendment.....	5
1.	Operations and Maintenance Limitation.....	6
2.	Use of Bond Proceeds and Other Revenues of the Districts Limitation....	6
3.	Recovery Agreement Limitation.....	6
4.	Construction Standards Limitation	6
5.	Privately Placed Debt Limitation.....	7
6.	Boundary Change Limitation.....	7
7.	Total Debt Issuance Limitation.....	7
8.	No Rates, Fees, Charges, Assessments or Exaction.....	7
9.	Monies from Other Governmental Sources	7
10.	Consolidation Limitation	8
11.	Bankruptcy Limitation	8
12.	Eminent Domain Powers Limitation.....	8
13.	Notice of Meetings.....	8
14.	Subdistricts; 63-20 Corporations.....	8
15.	Intergovernmental Agreement; Improvement Guaranty.....	8
16.	Service Plan Amendment Requirement.....	9
B.	Preliminary Engineering Survey.....	9
VI.	FINANCIAL PLAN.....	9
A.	General.....	9
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.....	10
C.	No-Default Provisions.....	10
D.	Eligible Bondholders.....	10
E.	Maximum Debt Service Mill Levy.....	10
F.	Maximum Debt Service Mill Levy Imposition Term.....	11
G.	Debt Repayment Sources.....	11
H.	Security for Debt.....	11
I.	Operating Mill Levy.....	11
VII.	ANNUAL REPORT	12

A.	General.....	12
B.	Reporting of Significant Events.....	12
VIII.	DISSOLUTION.....	13
IX.	DISCLOSURE TO PURCHASERS.....	13
X.	COMPLIANCE WITH LAWS.....	13
XI.	CONCLUSION.....	14

LIST OF EXHIBITS

EXHIBIT A	Legal Description
EXHIBIT B	Erie Vicinity Map
EXHIBIT C	Initial Districts Boundary Map
EXHIBIT D	Description of Public Improvements, including the information required by Section 32-1-202(c) and (e).
EXHIBIT E	Matrix of Ownership and Maintenance
EXHIBIT F	Financing Plan, including sources and uses and bond solutions
EXHIBIT G	District Election Questions
EXHIBIT H	Underwriter Commitment Letter
EXHIBIT I	Form of Disclosure
EXHIBIT J	Proof of Ownership and Encumbrances

**MODEL SERVICE PLAN
FOR
ERIE HIGHLANDS METROPOLITAN DISTRICT NOS. 1-5**

I. INTRODUCTION

A. Purpose and Intent. The Districts proposed for organization herein will be located wholly within the Town's boundaries and shall be known as Erie Highlands Metropolitan District No. 1, Erie Highlands Metropolitan District No. 2, Erie Highlands Metropolitan District No. 3, Erie Highlands Metropolitan District No. 4, and Erie Highlands Metropolitan District No. 5. It is anticipated that the Districts, collectively, will undertake the financing, construction, maintenance and operation of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in the master intergovernmental agreements between and among the districts (hereinafter the "Master IGAs").

The Master IGAs will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan. Implementation of the Master IGAs is essential to the orderly implementation of this Service Plan. Accordingly, any determination made by any Board of Directors for any of the Districts to set aside the Master IGAs without the consent of all of the Districts shall be a material modification of the Service Plan. The Master IGAs may be amended by mutual agreement of the districts without the need to amend this Service Plan.

The Districts are independent units of local government, separate and distinct from the Town. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. The Districts are not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the Districts. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Service Mill Levy Imposition Term. The Districts' debt service mill levy shall be no higher than the Maximum Debt Service Mill Levy.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary

purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the Districts have operational responsibilities for any of the Public Improvements, it is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Service Mill Levy and which shall not exceed the Maximum Debt Service Mill Levy Imposition Term and other legally available revenues (subject to Section V.A.8 hereof). It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Service Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Debt Service Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

D. Organizers and Consultants. This Service Plan has been prepared/consented to by the following:

Organizers

Oakwood Homes LLC
4908 Tower Road
Denver, Colorado 80249

Financial Advisor

Sam Sharp
D.A. Davidson & Co.
1600 Broadway, Suite 1100
Denver, Colorado 80202

Landowners

J Dearmin LLC, J Gaz LLC,
The Jack Shell and Sonya Shell
Family Trusts, and WY & K
Holdings, LLC

Engineers

David Forbes
Engineering Partners, Inc.
1950 W. Littleton Blvd., Suite 109
Littleton, Colorado 80120

District Counsel

Jennifer L. Ivey
T. Edward Icenogle
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 225
Denver, Colorado 80237

E. First Board of Directors.

The proposed first board of directors is proposed to include:

Chad M. Ellington
Oakwood Homes LLC
4908 Tower Road
Denver, Colorado 80249
(303) 486-8567

Jeffrey P. Carlson
Oakwood Homes LLC
4908 Tower Road
Denver, Colorado 80249
(303) 486-8525

Charles P. Leder
Berenbaum Weinshienk, PC
370 17th Street, Suite 4800
Denver, Colorado 80202
(303) 825-0800

Jerry A. Jacobs
Oakwood Homes LLC
4908 Tower Road
Denver, Colorado 80249
(303) 486-8580

Bruce G. Rau
Oakwood Homes LLC
4908 Tower Road
Denver, Colorado 80249
(303) 486-8500

Attached hereto as Exhibit J is proof of current ownership of and encumbrances on property in the District.

II. DEFINITIONS

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

Board: means the board of directors of the Districts.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the Districts.

District: means any one of the Erie Highlands Metropolitan Districts Nos. 1-5.

Districts: means the Erie Highlands Metropolitan Districts Nos. 1-5.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the Districts.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

Initial Districts Boundaries: means the boundaries of the area described in the Initial Districts Boundary Map.

Initial Districts Boundary Map: means the map attached hereto as Exhibit C, describing the Initial Districts' Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Debt Service Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.E below.

Maximum Debt Service Mill Levy Imposition Term: means the maximum term for imposition of a debt service mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as is approved by the Town pursuant to the Town Code.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Erie Highlands.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial Districts Boundaries as determined by the Board.

Service Plan: means this service plan for the Districts approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

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

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the Initial Districts Boundaries includes approximately 305.1 acres. A legal description of the Initial Districts Boundaries is attached hereto as Exhibit A. A map of the Initial Districts Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial Districts Boundaries consists of approximately 305.1 acres of vacant land that is currently zoned agricultural. The current assessed valuation of the Initial Districts Boundaries is \$6,950.00 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately 3,000 people.

The official development plan for the property in the Initial Districts Boundaries will be submitted to the Town for consideration; a Pre-Development Agreement for the property is currently being negotiated with the Town. Until the Town approves the Official Development Plan or the Pre-Development Agreement, the District shall not issue any Debt or impose any taxes, fees, charges or special assessments until the Pre-Development Agreement or Official Development Plan is approved.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

Without limiting the generality of the foregoing, such power and authority shall include, but not be limited to, the following as necessary to provide the Public Improvements and related operation and maintenance services as provided herein:

- Mosquito Elimination and Control
- Fire Protection
- Parks and Recreation

- Traffic and Safety Control
- Sanitation Services
- Street Improvements
- Television Relay and Translator
- Transportation
- Water
- Solid Waste Disposal
- Covenant Enforcement

In addition, the Districts shall have all of the powers of a metropolitan district as described in Sections 32-1-1001 and 32-1-1004, C.R.S. and shall be authorized to establish special improvement districts and levy assessments within the boundaries of the Districts as provided in Section 32-1-1101.7, C.R.S.

1. Operations and Maintenance Limitation. The purpose of the Districts are to plan for, design, acquire, construct, install, and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

2. Use of Bond Proceeds and Other Revenues of the Districts Limitation. Proceeds from the sale of Debt instruments and other revenues of the Districts may not be used to pay landowners within the Districts for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to one or more of the Districts contingent upon a pledge from the District(s) that it/they will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the Districts must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should one or more of the Districts construct infrastructure subject to a recovery agreement with the Town or other entity, such District(s) retains all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by such District(s) will remain the property of such District(s) and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay Districts Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the Districts will comply with applicable Town ordinances, regulations and standards,

including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any Public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

6. Boundary Change Limitation. The Districts shall not include or exclude any property that lies outside of its Initial Districts Boundaries without first obtaining approval in advance by the Town.. Any property located within the Initial Districts Boundaries as it is described in Exhibit A, may be excluded from any District and/or included within any District without further approval of the Town; provided, however, that advance approval of the Town shall be required for inclusion of property already subject to a Debt service mill levy of a District.

7. Total Debt Issuance Limitation. Each District shall not issue Debt in an aggregate principal amount in excess of \$60,000,000.00 (which includes Debt issued by the Districts and any special improvement districts created within the Districts pursuant to Section 32-1-1101.7, C.R.S.), provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. The Districts shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town, provided, however, the Districts are hereby authorized to establish and impose special improvement districts and levy assessments within the boundaries of the Districts as provided in Section 32-1-1101.7, C.R.S. and to impose such other fees, charges and assessments as described in Exhibit F.

9. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds

available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

10. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Service Mill Levy and the Maximum Debt Service Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

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

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Debt Service Mill Levy or the Maximum Debt Service Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The Districts shall not exercise the power of eminent domain except upon the prior written consent of the Town.

13. Notice of Meetings. The Districts shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of one or more of the Districts at least five (5) business days prior to such meeting. The Districts shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the Districts have been sold to purchasers, all meetings of the Board of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by any of the Districts pursuant to Section 32-1-1101(1.5), C.R.S. The Districts shall not create any corporation to issue Bonds on the Districts’ behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The Districts shall not levy any taxes or issue any debt until they enter into an intergovernmental agreement with the Town regarding the enforcement of the Town’s ordinances and the provisions of this Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the Districts shall not alter the

obligation of the developer of property in the Districts to provide the Town with improvement guarantees pursuant to any land use entitlements or development agreements entered into at the time this Service Plan is approved.

16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are/will be reflective of an Official Development Plan for the property within the Districts, the cost estimates and Financing Plan are sufficiently flexible to enable the Districts to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the Districts which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, as more specifically described in Exhibit D. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and is approximately \$29,925,000.00 and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by one or more of the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay

within the Maximum Debt Service Mill Levy Imposition Term from revenues derived from the Maximum Debt Service Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the Districts shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes to be imposed upon all taxable property of the Districts. Prior to issuing any Debt, the Districts shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The ballot questions which each of the Districts will submit to its electors at the organizational election will be in substantially the same form as attached hereto as Exhibit G.

C. No-Default Provisions.

Debt issued by any of the Districts shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Debt Service Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the applicable District(s) to increase the Maximum Debt Service Mill Levy or the Maximum Debt Service Mill Levy Imposition Term.

D. Eligible Bondholders.

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of \$500,000. The foregoing shall not prohibit the redemption by the Districts of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Debt Service Mill Levy.

The "Maximum Debt Service Mill Levy" shall be the maximum mill levy each of the Districts are permitted to impose for payment of Debt upon the taxable property of the applicable District and shall be determined as follows:

1. The Maximum Debt Service Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Debt Service Mill Levy Imposition Term.

The Districts shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

Each of the Districts may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Debt Service Mill Levy or the Maximum Debt Service Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. The Districts shall not utilize the Town of Erie' name in the name of the Districts.

I. Operating Mill Levy.

In addition to the capital costs of the Public Improvements, the each of the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for each District is estimated to be \$25,000 which is anticipated to be derived from property taxes and other revenues as described in Exhibit F.

The Maximum Debt Service Mill Levy for the repayment of Debt shall not apply to the Districts' operations and maintenance functions. Accordingly, the Districts' shall have the

ability to increase their operational mill levy as necessary for provision of operation and maintenance services to their taxpayers and service users, provided, however, the maximum operational mill levy shall be twenty (20) mills; provided that if, on or after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the Districts has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the Districts in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the Districts for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new Districts indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the Districts in the fiscal year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the fiscal year, and the current mill levy of the Districts pledged to debt retirement in the fiscal year;

(e) The Districts' budget for the calendar year in which the annual report is submitted;

(f) A summary of residential and commercial development which has occurred within the Districts for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the Districts as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

VIII. DISSOLUTION

The Districts agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within any of the Districts within two years from the approval of this Service Plan, (2) if any of the Districts has not issued any Debt within two years from the approval of this Service Plan, (3) upon an independent determination of the Board of Trustees that the purposes for which the Districts were created have been accomplished, or (4) when no Debt is then outstanding and adequate provision has been made for any operation and maintenance services provided for herein. If the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within two years from the approval of this Service Plan, the District may request a modification of this Service Plan to provide for a six-month extension of the two years dissolution clause. The Board of Trustees may approval up to two six-month extensions for a maximum of one year. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers or lessees of property in the Districts regarding the Maximum Debt Service Mill Levy as well as a description of the District's authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the Districts so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the Districts.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The Districts shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Legal Description

A PARCEL OF LAND BEING A PART OF THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 20, AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20 TO BEAR NORTH 88°48'39" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE ALONG SAID NORTH LINE, NORTH 88°48'39" EAST, A DISTANCE OF 2,648.08 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 20;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20, NORTH 88°48'06" EAST, A DISTANCE OF 2648.24 FEET TO THE NORTHEAST CORNER OF SAID SECTION 20;

THENCE ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, SOUTH 00°00'25" WEST, A DISTANCE OF 1720.04 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 509 AT PAGE 79, IN THE OFFICE OF THE CLERK AND RECORDER OF WELD COUNTY;

THENCE DEPARTING SAID EAST LINE AND ALONG SAID NORTHERLY BOUNDARY, SOUTH 78°55'29" WEST, A DISTANCE OF 430.59 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1179 AT PAGE 541, IN SAID RECORDS;

THENCE ALONG SAID NORTHERLY BOUNDARY, NORTH 89°59'35" WEST, A DISTANCE OF 27.44 FEET TO THE NORTHWEST CORNER OF SAID PARCEL;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL, SOUTH 00°00'25" WEST, A DISTANCE OF 5.38 FEET TO A POINT ON THE NORTHERLY BOUNDARY OF SAID PARCEL DESCRIBED IN BOOK 509 AT PAGE 79;

THENCE ALONG SAID NORTHERLY BOUNDARY, SOUTH 78°55'29" WEST, A DISTANCE OF 769.24 FEET TO THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 509 AT PAGE 79, IN SAID RECORDS;

THENCE ALONG THE NORTHERLY, WESTERLY AND SOUTHERLY BOUNDARIES OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

- 1) SOUTH 78°55'29" WEST, A DISTANCE OF 250.00 FEET;
- 2) SOUTH 11°04'31" EAST, A DISTANCE OF 125.00 FEET;
- 3) NORTH 78°55'29" EAST, A DISTANCE OF 250.00 FEET TO THE SOUTHWESTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 509 AT PAGE 79, IN SAID RECORDS;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL, NORTH 78°55'29" EAST, A DISTANCE OF 744.76 FEET TO A POINT ON THE WESTERLY BOUNDARY OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1179 AT PAGE 541, IN SAID RECORDS;

THENCE ALONG SAID WESTERLY BOUNDARY, SOUTH 00°00'25" WEST, A DISTANCE OF 76.02 FEET TO THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1044 AT RECEPTION NO. 1983198, IN SAID RECORDS;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL, SOUTH 89°05'08" WEST, A DISTANCE OF 225.15 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID PARCEL, SOUTH 00°00'21" WEST, A DISTANCE OF 650.47 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARCEL AND A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°05'07" WEST, A DISTANCE OF 1,962.78 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 20;

THENCE ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20, SOUTH 89°05'29" WEST, A DISTANCE OF 2640.94 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 20;

THENCE ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, NORTH 00°21'46" WEST, A DISTANCE OF 2628.51 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 305.126 ACRES, (13,291,297 SQUARE FEET), MORE OR LESS.

EXHIBIT B

Erie Vicinity Map

ERIE HIGHLANDS

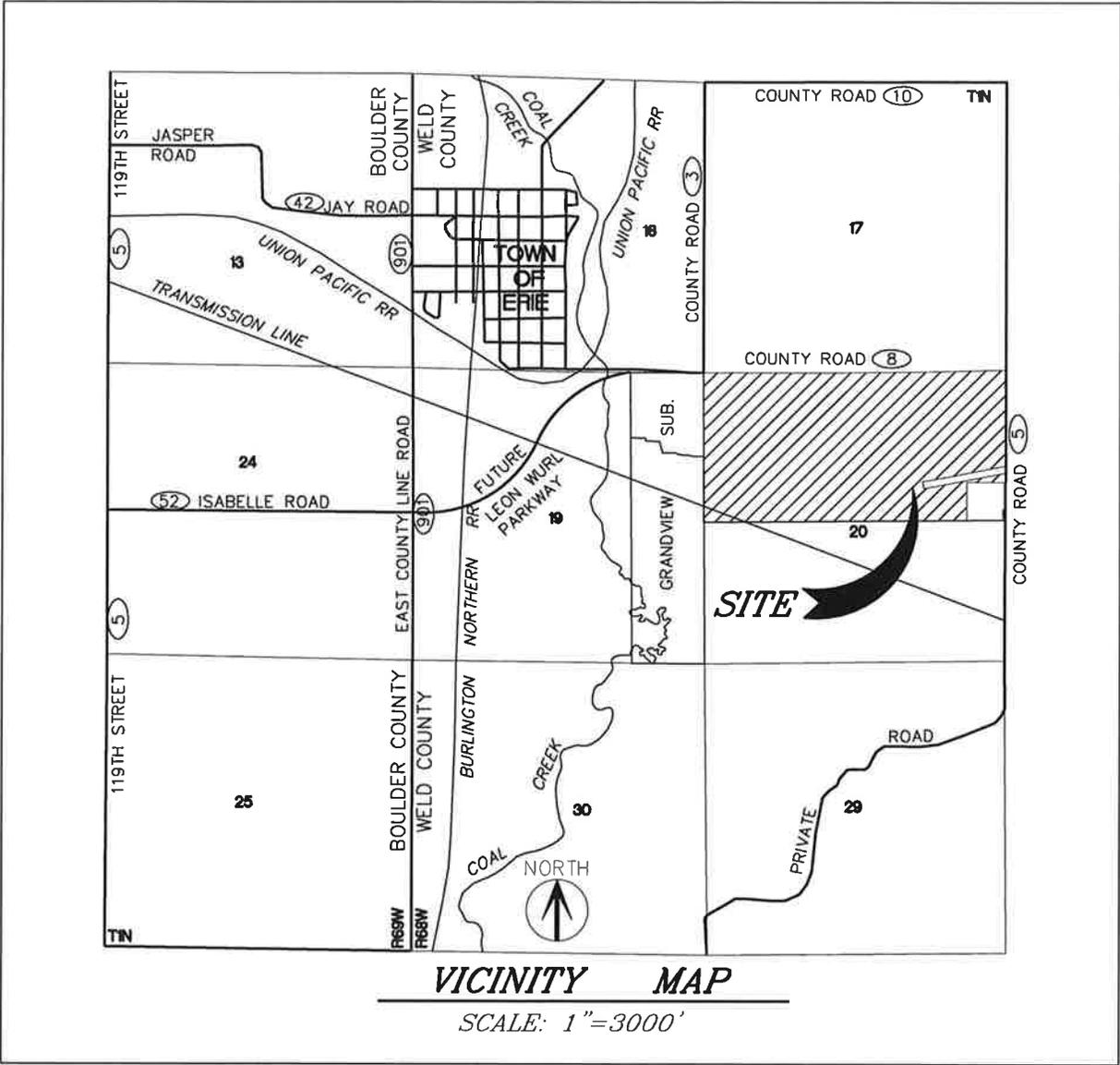


EXHIBIT C

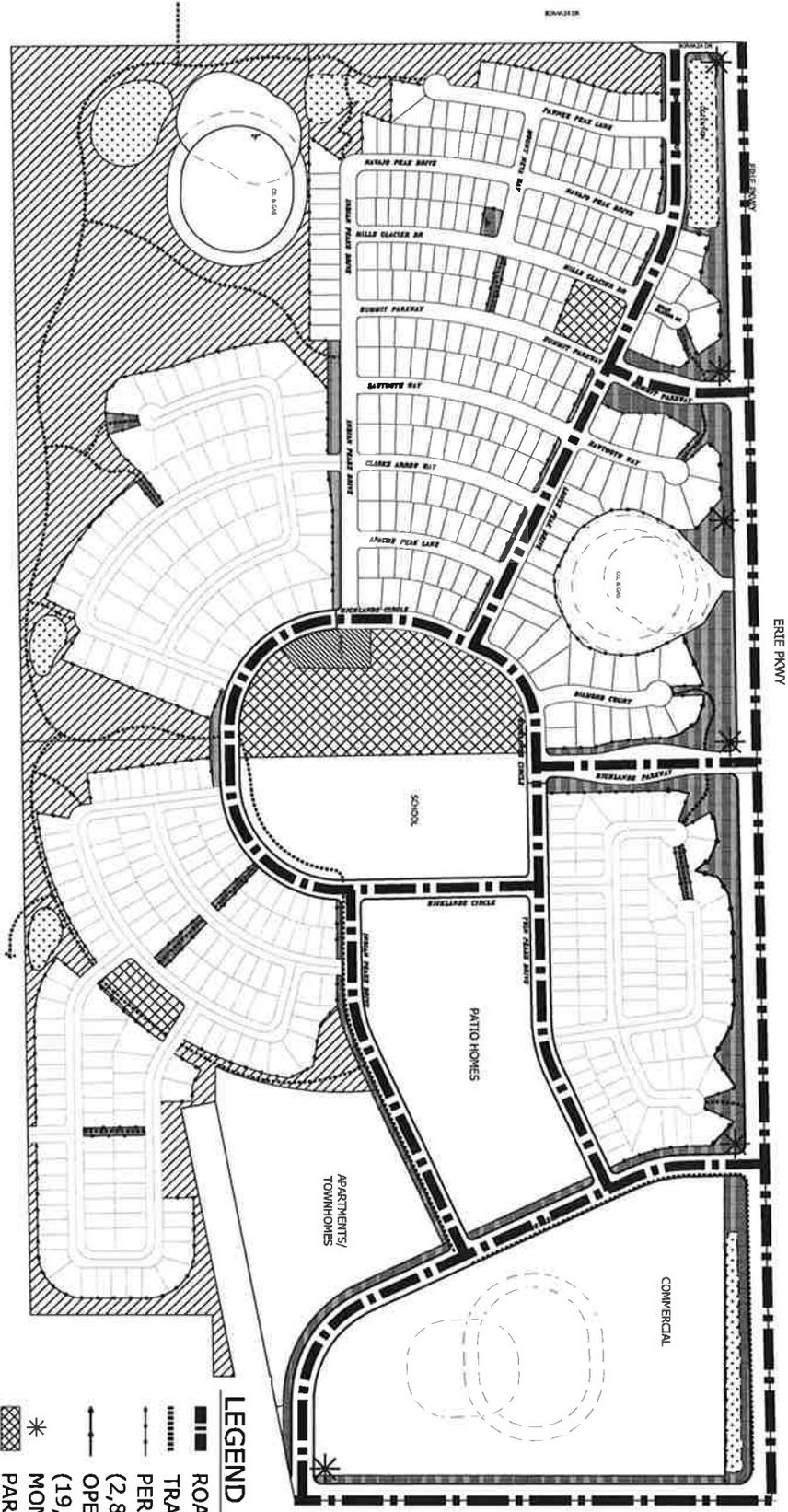
Initial Districts Boundary Map

EXHIBIT D

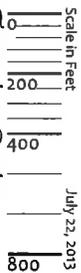
Description of Public Improvements

DEARMIN PROPERTY
METRO DISTRICT CAPITAL IMPROVEMENTS EXHIBIT

D-2



- LEGEND**
- ROADWAYS
 - TRAILS
 - PERIMETER FENCING (2,890 LF)
 - OPEN RAIL FENCING (19,690 LF)
 - MONUMENTATION
 - PARKS
 - STREETSCAPE
 - OPEN SPACE
 - DETENTION
 - AMENITY



Terracina Design

July 22, 2013

Erie Highlands Metropolitan District
Infrastructure Improvements

7/26/2013

Description	Estimated Cost
Erosion control	\$ 250,000
Grading for roadways, drainage and open spaces	\$ 3,250,000
Drainage improvements, pipe 36" and larger	\$ 1,175,000
Roadway construction and traffic signals	\$ 5,000,000
Water distribution, pipe 12" and larger	\$ 1,750,000
Sewer outfall mains	\$ 1,000,000
Landscaping and construction of open spaces, parks, amenities, public uses, district fencing	\$ 13,500,000
Dry utility distribution	\$ 1,500,000
Engineering, testing, survey, fees, etc.	\$ 2,500,000
Estimated Total Costs	\$ 29,925,000

EXHIBIT E

Matrix of Ownership and Maintenance

Erie Highlands Metropolitan District As of August 29, 2013

Improvement	Constructed By	Ownership	Maintenance
Roadways	Metro District	Town of Erie	Town of Erie
Spine Trails	Metro District	Town of Erie	Town of Erie
Trails Other	Metro District	Metro District	Metro District
Perimeter Fencing	Metro District	Metro District	Metro District
Monumentation	Metro District	Metro District	Metro District
Neighborhood/Regional Parks	Metro District	Town of Erie	Town of Erie
Pocket Parks	Metro District	Metro District	Metro District
Erie Highlands Park Amenity	Metro District	Metro District	Metro District
Open Space/Common Areas	Metro District	Metro District	Metro District
Streetscapes	Metro District	Metro District	Metro District
Arterial Median Landscape	Metro District	Town of Erie	Town of Erie
Storm	Metro District	Town of Erie	Town of Erie
Detention Ponds	Metro District	Metro District	Metro District
Sanitary	Metro District	Town of Erie	Town of Erie
Water	Metro District	Town of Erie	Town of Erie
Non-Potable Water	Metro District	Town of Erie	Metro District
Common Area Irrigation System	Metro District	Metro District	Metro District

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

ERIE HIGHLAND METROPOLITAN DISTRICT (Oakwood)

Development Projection – Buildout Plan (updated 7/9/13)

YEAR	Residential Development						SFDs - 47'						SFDs - 54'						SFDs - 64'					
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value				
2013	38	1,064,000	0	\$280,000	0	24	876,000	24	\$365,000	0	30	1,365,000	30	\$455,000	0	30	1,365,000	30	\$455,000	0				
2014	84	1,288,000	36	285,600	10,852,800	48	876,000	48	372,300	8,935,200	60	1,365,000	60	464,100	13,923,000	60	1,365,000	60	464,100	13,923,000				
2015	84	0	84	291,312	24,470,208	48	0	48	379,746	18,227,808	35	(1,137,500)	35	473,382	28,402,920	35	(1,137,500)	35	473,382	28,402,920				
2016	37	(1,316,000)	84	297,138	24,959,612	48	0	48	387,341	18,592,364	0	(1,592,500)	0	482,850	16,899,737	0	(1,592,500)	0	482,850	16,899,737				
2017	0	(1,036,000)	37	303,081	11,213,997	24	(876,000)	48	395,088	18,964,211	0	0	0	492,507	0	0	0	0	492,507	0				
2018	0	0	0	309,143	0	0	(876,000)	24	402,989	9,671,748	0	0	0	502,357	0	0	0	0	502,357	0				
2019	0	0	0	315,325	0	0	0	0	411,049	0	0	0	0	512,404	0	0	0	0	512,404	0				
2020	0	0	0	321,632	0	0	0	0	419,270	0	0	0	0	522,652	0	0	0	0	522,652	0				
2021	0	0	0	328,065	0	0	0	0	427,656	0	0	0	0	533,105	0	0	0	0	533,105	0				
2022	0	0	0	334,626	0	0	0	0	436,209	0	0	0	0	543,767	0	0	0	0	543,767	0				
2023	0	0	0	341,318	0	0	0	0	444,933	0	0	0	0	554,642	0	0	0	0	554,642	0				
2024	0	0	0	348,145	0	0	0	0	453,832	0	0	0	0	565,735	0	0	0	0	565,735	0				
2025	0	0	0	355,108	0	0	0	0	462,908	0	0	0	0	577,050	0	0	0	0	577,050	0				
2026	0	0	0	362,210	0	0	0	0	472,166	0	0	0	0	588,591	0	0	0	0	588,591	0				
2027	0	0	0	369,454	0	0	0	0	481,610	0	0	0	0	600,363	0	0	0	0	600,363	0				
2028	0	0	0	376,843	0	0	0	0	491,242	0	0	0	0	612,370	0	0	0	0	612,370	0				
2029	0	0	0	384,380	0	0	0	0	501,067	0	0	0	0	624,617	0	0	0	0	624,617	0				
2030	0	0	0	392,068	0	0	0	0	511,088	0	0	0	0	637,110	0	0	0	0	637,110	0				
2031	0	0	0	399,909	0	0	0	0	521,310	0	0	0	0	649,852	0	0	0	0	649,852	0				
2032	0	0	0	407,907	0	0	0	0	531,736	0	0	0	0	662,849	0	0	0	0	662,849	0				
2033	0	0	0	416,065	0	0	0	0	542,371	0	0	0	0	676,106	0	0	0	0	676,106	0				
	243	0	243		71,496,617	192	0	192		74,391,331	125	0	125		59,225,657	125	0	125		59,225,657				

ERIE HIGHLAND METROPOLITAN DISTRICT (Oakwood)

Development Projection – Buildout Plan (updated 7/9/13)

YEAR	Patio Homes				Apts.				Residential Summary						
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total SFD Units	Total Apts Units	Total Res'l Units	Total Res'l Facility Fees @ \$5,000/unit
2013	0	0	0	\$225,000	0	0	0	\$120,000	0	\$0	0	0	0	0	0
2014	0	0	0	229,500	0	0	0	122,400	0	33,711,000	92	0	92	0	460,000
2015	0	0	0	234,090	0	0	0	124,848	0	71,100,936	192	0	192	0	960,000
2016	85	1,912,500	0	238,772	0	0	0	127,345	0	60,451,714	167	0	167	0	835,000
2017	85	0	85	243,547	20,701,515	200	2,400,000	129,892	0	50,879,724	170	0	170	0	850,000
2018	0	(1,912,500)	85	249,418	21,115,545	0	(2,400,000)	132,490	26,497,939	57,285,232	109	200	309	0	545,000
2019	0	0	0	253,387	0	0	0	135,139	0	0	0	0	0	0	0
2020	0	0	0	258,454	0	0	0	137,842	0	0	0	0	0	0	0
2021	0	0	0	263,623	0	0	0	140,599	0	0	0	0	0	0	0
2022	0	0	0	268,896	0	0	0	143,411	0	0	0	0	0	0	0
2023	0	0	0	274,274	0	0	0	146,279	0	0	0	0	0	0	0
2024	0	0	0	279,759	0	0	0	149,205	0	0	0	0	0	0	0
2025	0	0	0	285,354	0	0	0	152,189	0	0	0	0	0	0	0
2026	0	0	0	291,061	0	0	0	155,233	0	0	0	0	0	0	0
2027	0	0	0	296,863	0	0	0	158,337	0	0	0	0	0	0	0
2028	0	0	0	302,820	0	0	0	161,504	0	0	0	0	0	0	0
2029	0	0	0	308,877	0	0	0	164,734	0	0	0	0	0	0	0
2030	0	0	0	315,054	0	0	0	168,029	0	0	0	0	0	0	0
2031	0	0	0	321,355	0	0	0	171,390	0	0	0	0	0	0	0
2032	0	0	0	327,783	0	0	0	174,817	0	0	0	0	0	0	0
2033	0	0	0	334,338	0	0	0	178,314	0	0	0	0	0	0	0
	170	0	170		41,817,060	200	0	200	26,497,939	273,428,606	730	200	930	3,650,000	

ERIE HIGHLAND METROPOLITAN DISTRICT (Oakwood)

Development Projection – Buildout Plan (updated 7/9/13)

YEAR	Commercial Development										Commercial Summary			
	SF Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	Square Ft Completed	per Sq Ft, Inflated @ 2%	Market Value	Sales Tax per Sq Ft, Inflated @ 1%	Annual Sales Tax Revenue	Total Commercial Market Value	Total Commercial Sq Ft	Comm'l Facility Fees @ \$1.00/sq Ft	Annual Market Value +/- of Platted & Developed Lots			
2013	0	0	0	\$125.00	\$0	\$0.00	\$0	0	0	0	3,305,000			
2014	0	0	0	127.50	0	0.00	0	0	0	0	3,529,000			
2015	49,368	617,100	49,368	130.05	0	0.00	0	0	0	0	(520,400)			
2016	0	(617,100)	49,368	132.65	6,548,715	0.00	0	6,548,715	49,368	49,368	(1,613,100)			
2017	49,368	617,100	0	135.30	0	0.00	0	0	0	0	1,105,100			
2018	0	(617,100)	49,368	138.01	6,813,283	0.00	0	6,813,283	49,368	49,368	(5,805,600)			
2019	49,368	617,100	0	140.77	0	0.00	0	0	0	0	617,100			
2020	0	(617,100)	49,368	143.59	7,086,539	0.00	0	7,086,539	49,368	49,368	(617,100)			
2021	0	0	0	146.46	0	0.00	0	0	0	0	0			
2022	0	0	0	149.39	0	0.00	0	0	0	0	0			
2023	0	0	0	152.37	0	0.00	0	0	0	0	0			
2024	0	0	0	155.42	0	0.00	0	0	0	0	0			
2025	0	0	0	158.53	0	0.00	0	0	0	0	0			
2026	0	0	0	161.70	0	0.00	0	0	0	0	0			
2027	0	0	0	164.93	0	0.00	0	0	0	0	0			
2028	0	0	0	168.23	0	0.00	0	0	0	0	0			
2029	0	0	0	171.60	0	0.00	0	0	0	0	0			
2030	0	0	0	175.03	0	0.00	0	0	0	0	0			
2031	0	0	0	178.53	0	0.00	0	0	0	0	0			
2032	0	0	0	182.10	0	0.00	0	0	0	0	0			
2033	0	0	0	185.74	0	0.00	0	0	0	0	0			
	148,104	0	148,104		20,450,536		0	20,450,536	148,104	148,104	0			

SOURCES AND USES OF FUNDS

**ERIE HIGHLAND METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2016
 Non-Rated, 120x @ Cap, 30-Year Maturity
 (Sized on growth thru. 2016)
 [Preliminary -- for discussion only]**

Dated Date 12/01/2016
 Delivery Date 12/01/2016

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	12,245,000.00
<hr/>	
	12,245,000.00
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Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	10,048,298.59
Other Fund Deposits:	
Capitalized Interest	732,201.41
Debt Service Reserve Fund	974,700.00
	<hr/>
	1,706,901.41
Delivery Date Expenses:	
Cost of Issuance (est.)	489,800.00
<hr/>	
	12,245,000.00
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BOND SUMMARY STATISTICS

**ERIE HIGHLAND METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2016
 Non-Rated, 120x @ Cap, 30-Year Maturity
 (Sized on growth thru. 2016)
 [Preliminary -- for discussion only]**

Dated Date	12/01/2016
Delivery Date	12/01/2016
First Coupon	06/01/2017
Last Maturity	12/01/2046
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.000000%
Net Interest Cost (NIC)	6.000000%
All-In TIC	6.379033%
Average Coupon	6.000000%
Average Life (years)	20.220
Duration of Issue (years)	11.229
Par Amount	12,245,000.00
Bond Proceeds	12,245,000.00
Total Interest	14,855,700.00
Net Interest	14,855,700.00
Bond Years from Dated Date	247,595,000.00
Bond Years from Delivery Date	247,595,000.00
Total Debt Service	27,100,700.00
Maximum Annual Debt Service	1,865,600.00
Average Annual Debt Service	903,356.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2046	12,245,000.00	100.000	6.000%	20.220	02/19/2037	17,020.55
	12,245,000.00			20.220		17,020.55

	TIC	All-In TIC	Arbitrage Yield
Par Value	12,245,000.00	12,245,000.00	12,245,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-489,800.00	
Target Value	12,245,000.00	11,755,200.00	12,245,000.00
Target Date	12/01/2016	12/01/2016	12/01/2016
Yield	6.000000%	6.379033%	6.000000%

BOND DEBT SERVICE

**ERIE HIGHLAND METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2016
 Non-Rated, 120x @ Cap, 30-Year Maturity
 (Sized on growth thru. 2016)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2017			367,350	367,350	
12/01/2017			367,350	367,350	734,700
06/01/2018			367,350	367,350	
12/01/2018	240,000	6.000%	367,350	607,350	974,700
06/01/2019			360,150	360,150	
12/01/2019	230,000	6.000%	360,150	590,150	950,300
06/01/2020			353,250	353,250	
12/01/2020	235,000	6.000%	353,250	588,250	941,500
06/01/2021			346,200	346,200	
12/01/2021	230,000	6.000%	346,200	576,200	922,400
06/01/2022			339,300	339,300	
12/01/2022	235,000	6.000%	339,300	574,300	913,600
06/01/2023			332,250	332,250	
12/01/2023	230,000	6.000%	332,250	562,250	894,500
06/01/2024			325,350	325,350	
12/01/2024	240,000	6.000%	325,350	565,350	890,700
06/01/2025			318,150	318,150	
12/01/2025	240,000	6.000%	318,150	558,150	876,300
06/01/2026			310,950	310,950	
12/01/2026	255,000	6.000%	310,950	565,950	876,900
06/01/2027			303,300	303,300	
12/01/2027	255,000	6.000%	303,300	558,300	861,600
06/01/2028			295,650	295,650	
12/01/2028	270,000	6.000%	295,650	565,650	861,300
06/01/2029			287,550	287,550	
12/01/2029	275,000	6.000%	287,550	562,550	850,100
06/01/2030			279,300	279,300	
12/01/2030	295,000	6.000%	279,300	574,300	853,600
06/01/2031			270,450	270,450	
12/01/2031	300,000	6.000%	270,450	570,450	840,900
06/01/2032			261,450	261,450	
12/01/2032	325,000	6.000%	261,450	586,450	847,900
06/01/2033			251,700	251,700	
12/01/2033	335,000	6.000%	251,700	586,700	838,400
06/01/2034			241,650	241,650	
12/01/2034	365,000	6.000%	241,650	606,650	848,300
06/01/2035			230,700	230,700	
12/01/2035	380,000	6.000%	230,700	610,700	841,400
06/01/2036			219,300	219,300	
12/01/2036	410,000	6.000%	219,300	629,300	848,600
06/01/2037			207,000	207,000	
12/01/2037	430,000	6.000%	207,000	637,000	844,000
06/01/2038			194,100	194,100	
12/01/2038	465,000	6.000%	194,100	659,100	853,200
06/01/2039			180,150	180,150	
12/01/2039	490,000	6.000%	180,150	670,150	850,300
06/01/2040			165,450	165,450	
12/01/2040	530,000	6.000%	165,450	695,450	860,900
06/01/2041			149,550	149,550	
12/01/2041	560,000	6.000%	149,550	709,550	859,100
06/01/2042			132,750	132,750	
12/01/2042	605,000	6.000%	132,750	737,750	870,500
06/01/2043			114,600	114,600	
12/01/2043	640,000	6.000%	114,600	754,600	869,200
06/01/2044			95,400	95,400	
12/01/2044	690,000	6.000%	95,400	785,400	880,800
06/01/2045			74,700	74,700	
12/01/2045	730,000	6.000%	74,700	804,700	879,400
06/01/2046			52,800	52,800	
12/01/2046	1,760,000	6.000%	52,800	1,812,800	1,865,600
	12,245,000		14,855,700	27,100,700	27,100,700

NET DEBT SERVICE

**ERIE HIGHLAND METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2016
 Non-Rated, 120x @ Cap, 30-Year Maturity
 (Sized on growth thru. 2016)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2017		734,700	734,700		-734,700	
12/01/2018	240,000	734,700	974,700	-1,949.40		972,750.60
12/01/2019	230,000	720,300	950,300	-1,949.40		948,350.60
12/01/2020	235,000	706,500	941,500	-1,949.40		939,550.60
12/01/2021	230,000	692,400	922,400	-1,949.40		920,450.60
12/01/2022	235,000	678,600	913,600	-1,949.40		911,650.60
12/01/2023	230,000	664,500	894,500	-1,949.40		892,550.60
12/01/2024	240,000	650,700	890,700	-1,949.40		888,750.60
12/01/2025	240,000	636,300	876,300	-1,949.40		874,350.60
12/01/2026	255,000	621,900	876,900	-1,949.40		874,950.60
12/01/2027	255,000	606,600	861,600	-1,949.40		859,650.60
12/01/2028	270,000	591,300	861,300	-1,949.40		859,350.60
12/01/2029	275,000	575,100	850,100	-1,949.40		848,150.60
12/01/2030	295,000	558,600	853,600	-1,949.40		851,650.60
12/01/2031	300,000	540,900	840,900	-1,949.40		838,950.60
12/01/2032	325,000	522,900	847,900	-1,949.40		845,950.60
12/01/2033	335,000	503,400	838,400	-1,949.40		836,450.60
12/01/2034	365,000	483,300	848,300	-1,949.40		846,350.60
12/01/2035	380,000	461,400	841,400	-1,949.40		839,450.60
12/01/2036	410,000	438,600	848,600	-1,949.40		846,650.60
12/01/2037	430,000	414,000	844,000	-1,949.40		842,050.60
12/01/2038	465,000	388,200	853,200	-1,949.40		851,250.60
12/01/2039	490,000	360,300	850,300	-1,949.40		848,350.60
12/01/2040	530,000	330,900	860,900	-1,949.40		858,950.60
12/01/2041	560,000	299,100	859,100	-1,949.40		857,150.60
12/01/2042	605,000	265,500	870,500	-1,949.40		868,550.60
12/01/2043	640,000	229,200	869,200	-1,949.40		867,250.60
12/01/2044	690,000	190,800	880,800	-1,949.40		878,850.60
12/01/2045	730,000	149,400	879,400	-1,949.40		877,450.60
12/01/2046	1,760,000	105,600	1,865,600	-976,649.40		888,950.60
	12,245,000	14,855,700	27,100,700	-1,031,232.60	-734,700	25,334,767.40

SOURCES AND USES OF FUNDS

**ERIE HIGHLAND METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2019
 Non-Rated, 120x @ Cap, 30-Year Maturity
 (Sized on All Growth)
 [Preliminary -- for discussion only]**

Dated Date 12/01/2019
 Delivery Date 12/01/2019

Sources:

Bond Proceeds:	
Par Amount	9,020,000.00
	9,020,000.00

Uses:

Project Fund Deposits:	
Project Fund	7,757,200.00
Other Fund Deposits:	
Debt Service Reserve Fund	902,000.00
Delivery Date Expenses:	
Cost of Issuance (est.)	360,800.00
	9,020,000.00

BOND SUMMARY STATISTICS

**ERIE HIGHLAND METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2019
 Non-Rated, 120x @ Cap, 30-Year Maturity
 (Sized on All Growth)
 [Preliminary -- for discussion only]**

Dated Date	12/01/2019
Delivery Date	12/01/2019
First Coupon	06/01/2020
Last Maturity	12/01/2049
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.000000%
Net Interest Cost (NIC)	6.000000%
All-In TIC	6.327857%
Average Coupon	6.000000%
Average Life (years)	25.123
Duration of Issue (years)	12.967
Par Amount	9,020,000.00
Bond Proceeds	9,020,000.00
Total Interest	13,596,600.00
Net Interest	13,596,600.00
Bond Years from Dated Date	226,610,000.00
Bond Years from Delivery Date	226,610,000.00
Total Debt Service	22,616,600.00
Maximum Annual Debt Service	2,528,100.00
Average Annual Debt Service	753,886.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2049	9,020,000.00	100.000	6.000%	25.123	01/14/2045	12,537.80
	9,020,000.00			25.123		12,537.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,020,000.00	9,020,000.00	9,020,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-360,800.00	
Target Value	9,020,000.00	8,659,200.00	9,020,000.00
Target Date	12/01/2019	12/01/2019	12/01/2019
Yield	6.000000%	6.327857%	6.000000%

BOND DEBT SERVICE

ERIE HIGHLAND METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2019 Non-Rated, 120x @ Cap, 30-Year Maturity (Sized on All Growth) [Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2020			270,600	270,600	
12/01/2020			270,600	270,600	541,200
06/01/2021			270,600	270,600	
12/01/2021			270,600	270,600	541,200
06/01/2022			270,600	270,600	
12/01/2022	20,000	6.000%	270,600	290,600	561,200
06/01/2023			270,000	270,000	
12/01/2023	25,000	6.000%	270,000	295,000	565,000
06/01/2024			269,250	269,250	
12/01/2024	35,000	6.000%	269,250	304,250	573,500
06/01/2025			268,200	268,200	
12/01/2025	35,000	6.000%	268,200	303,200	571,400
06/01/2026			267,150	267,150	
12/01/2026	50,000	6.000%	267,150	317,150	584,300
06/01/2027			265,650	265,650	
12/01/2027	50,000	6.000%	265,650	315,650	581,300
06/01/2028			264,150	264,150	
12/01/2028	70,000	6.000%	264,150	334,150	598,300
06/01/2029			262,050	262,050	
12/01/2029	70,000	6.000%	262,050	332,050	594,100
06/01/2030			259,950	259,950	
12/01/2030	90,000	6.000%	259,950	349,950	609,900
06/01/2031			257,250	257,250	
12/01/2031	95,000	6.000%	257,250	352,250	609,500
06/01/2032			254,400	254,400	
12/01/2032	110,000	6.000%	254,400	364,400	618,800
06/01/2033			251,100	251,100	
12/01/2033	120,000	6.000%	251,100	371,100	622,200
06/01/2034			247,500	247,500	
12/01/2034	135,000	6.000%	247,500	382,500	630,000
06/01/2035			243,450	243,450	
12/01/2035	145,000	6.000%	243,450	388,450	631,900
06/01/2036			239,100	239,100	
12/01/2036	170,000	6.000%	239,100	409,100	648,200
06/01/2037			234,000	234,000	
12/01/2037	175,000	6.000%	234,000	409,000	643,000
06/01/2038			228,750	228,750	
12/01/2038	200,000	6.000%	228,750	428,750	657,500
06/01/2039			222,750	222,750	
12/01/2039	210,000	6.000%	222,750	432,750	655,500
06/01/2040			216,450	216,450	
12/01/2040	240,000	6.000%	216,450	456,450	672,900
06/01/2041			209,250	209,250	
12/01/2041	250,000	6.000%	209,250	459,250	668,500
06/01/2042			201,750	201,750	
12/01/2042	280,000	6.000%	201,750	481,750	683,500
06/01/2043			193,350	193,350	
12/01/2043	295,000	6.000%	193,350	488,350	681,700
06/01/2044			184,500	184,500	
12/01/2044	330,000	6.000%	184,500	514,500	699,000
06/01/2045			174,600	174,600	
12/01/2045	350,000	6.000%	174,600	524,600	699,200
06/01/2046			164,100	164,100	
12/01/2046	385,000	6.000%	164,100	549,100	713,200
06/01/2047			152,550	152,550	
12/01/2047	1,295,000	6.000%	152,550	1,447,550	1,600,100
06/01/2048			113,700	113,700	
12/01/2048	1,405,000	6.000%	113,700	1,518,700	1,632,400
06/01/2049			71,550	71,550	
12/01/2049	2,385,000	6.000%	71,550	2,456,550	2,528,100
	9,020,000		13,596,600	22,616,600	22,616,600

NET DEBT SERVICE

ERIE HIGHLAND METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2019 Non-Rated, 120x @ Cap, 30-Year Maturity (Sized on All Growth) [Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service
12/01/2020		541,200	541,200	-1,804	539,396
12/01/2021		541,200	541,200	-1,804	539,396
12/01/2022	20,000	541,200	561,200	-1,804	559,396
12/01/2023	25,000	540,000	565,000	-1,804	563,196
12/01/2024	35,000	538,500	573,500	-1,804	571,696
12/01/2025	35,000	536,400	571,400	-1,804	569,596
12/01/2026	50,000	534,300	584,300	-1,804	582,496
12/01/2027	50,000	531,300	581,300	-1,804	579,496
12/01/2028	70,000	528,300	598,300	-1,804	596,496
12/01/2029	70,000	524,100	594,100	-1,804	592,296
12/01/2030	90,000	519,900	609,900	-1,804	608,096
12/01/2031	95,000	514,500	609,500	-1,804	607,696
12/01/2032	110,000	508,800	618,800	-1,804	616,996
12/01/2033	120,000	502,200	622,200	-1,804	620,396
12/01/2034	135,000	495,000	630,000	-1,804	628,196
12/01/2035	145,000	486,900	631,900	-1,804	630,096
12/01/2036	170,000	478,200	648,200	-1,804	646,396
12/01/2037	175,000	468,000	643,000	-1,804	641,196
12/01/2038	200,000	457,500	657,500	-1,804	655,696
12/01/2039	210,000	445,500	655,500	-1,804	653,696
12/01/2040	240,000	432,900	672,900	-1,804	671,096
12/01/2041	250,000	418,500	668,500	-1,804	666,696
12/01/2042	280,000	403,500	683,500	-1,804	681,696
12/01/2043	295,000	386,700	681,700	-1,804	679,896
12/01/2044	330,000	369,000	699,000	-1,804	697,196
12/01/2045	350,000	349,200	699,200	-1,804	697,396
12/01/2046	385,000	328,200	713,200	-1,804	711,396
12/01/2047	1,295,000	305,100	1,600,100	-1,804	1,598,296
12/01/2048	1,405,000	227,400	1,632,400	-1,804	1,630,596
12/01/2049	2,385,000	143,100	2,528,100	-903,804	1,624,296
	9,020,000	13,596,600	22,616,600	-956,120	21,660,480

EXHIBIT G

District Election Questions

NO. _____

**OFFICIAL BALLOT FOR ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __,
COUNTY OF WELD, STATE OF COLORADO**

November 5, 2013

Date of Election

Facsimile of Signature of the Assistant Designated Election Official of the District

1. To vote, place a crossmark ("X") in the box to the right of the name of each candidate and each ballot issue and ballot question.
2. After voting, fold the ballot so that your marks are concealed and place it in the secrecy envelope. This will ensure the secrecy of your ballot.
3. Place the secrecy envelope containing the ballot in the return verification envelope. Apply adequate postage, or deliver by hand to the address printed below.
4. Complete the affirmation on the reverse of the return envelope. **YOU MUST PROVIDE YOUR SIGNATURE** in order for your ballot to be counted.

“WARNING:

Any person who, by use of force or other means, unduly influences an eligible elector to vote in any particular manner or to refrain from voting, or who falsely makes, alters, forges, or counterfeits any mail ballot before or after it has been cast, or who destroys, defaces, mutilates, or tampers with a ballot is subject, upon conviction, to imprisonment, or to a fine, or both.”

BALLOT QUESTION 5A:

FOR THE DIRECTORS OF ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __:

(VOTE FOR TWO DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE NEXT REGULAR SPECIAL DISTRICT ELECTION IN MAY 2014, IF ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN TWO NAMES BELOW).

BALLOT QUESTION 5B:

FOR THE DIRECTORS OF ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __:

(VOTE FOR THREE DIRECTORS TO ACT UNTIL HE OR SHE OR THE SUCCESSOR IS ELECTED AND QUALIFIED AT THE REGULAR SPECIAL DISTRICT ELECTION IN MAY 2016, IF ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ IS ORGANIZED. PLACE AN (X) OPPOSITE NO MORE THAN THREE NAMES BELOW).

BALLOT ISSUE 5A: OPERATIONS AND MAINTENANCE MILL LEVY

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ TAXES BE INCREASED \$_____ ANNUALLY, COMMENCING IN 20__, OR BY SUCH GREATER OR LESSER ANNUAL AMOUNT AS MAY BE DERIVED FROM AN AD VALOREM MILL LEVY NOT IN EXCESS OF _____ MILLS ANNUALLY (PROVIDED THAT SUCH MAXIMUM MILL LEVY SHALL BE ADJUSTED UP OR DOWN TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATION IS CALCULATED OCCURRING AFTER 20__, SO THAT TO THE EXTENT POSSIBLE, THE ACTUAL TAX REVENUES GENERATED BY THE MILL LEVY, AS ADJUSTED, ARE NEITHER DIMINISHED NOR ENHANCED AS A RESULT OF SUCH CHANGES), THE REVENUES THEREFROM TO BE USED FOR THE PURPOSE OF PAYING THE DISTRICT'S OPERATIONS, MAINTENANCE, AND OTHER EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 20__ AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR SECTION 29-1-301, COLORADO REVISED STATUTES, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5B: DE-BRUCING

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER OTHER THAN AD VALOREM TAXES, INCLUDING BUT NOT LIMITED TO TAP FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS, OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME, OR CHARGE IMPOSED, COLLECTED, OR AUTHORIZED BY LAW TO BE IMPOSED OR COLLECTED BY THE DISTRICT, AND SHALL SUCH REVENUES BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5C: WATER

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A COMPLETE POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION, AND DISTRIBUTION SYSTEM, INCLUDING TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, IRRIGATION FACILITIES, AND STORAGE FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID

FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5D: SANITATION

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A COMPLETE LOCAL SANITARY SEWAGE COLLECTION AND TRANSMISSION SYSTEM, INCLUDING COLLECTION MAINS AND LATERALS, TRANSMISSION LINES, TREATMENT FACILITIES, STORM SEWER, FLOOD, AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, AND DETENTION AND RETENTION PONDS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE,

INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5E: STREETS

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS INCLUDING CURBS, GUTTERS, CULVERTS, OTHER DRAINAGE FACILITIES, SIDEWALKS, BRIDGES, PARKING FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, AND OTHER STREET IMPROVEMENTS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ____% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY

DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5F: SAFETY PROTECTION

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING TRAFFIC SIGNALS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS

FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5G: PARK AND RECREATION

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATIONAL FACILITIES, IMPROVEMENTS, AND PROGRAMS, INCLUDING PARKS, BIKE PATHS AND PEDESTRIAN WAYS, OPEN SPACE, LANDSCAPING, CULTURAL FACILITIES, COMMUNITY RECREATION CENTERS, WATER BODIES, IRRIGATION FACILITIES, AND OTHER ACTIVE AND PASSIVE RECREATION FACILITIES AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT

AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

BALLOT ISSUE 5H: TRANSPORTATION

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL, OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, INCLUDING PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS, AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ____% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH

MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5I: TELEVISION RELAY AND TRANSLATION

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS, INCLUDING EQUIPMENT, FACILITIES, AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ____% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME

OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

BALLOT ISSUE 5J: MOSQUITO CONTROL

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, OR FINANCING ALL OR ANY PART OF THE COSTS OF ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, PROPERTIES, AND EQUIPMENT FOR THE ELIMINATION AND CONTROL OF MOSQUITOES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SAID FACILITIES, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH

MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

BALLOT ISSUE 5K: OPERATIONS AND MAINTENANCE DEBT

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. __ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED TO PAY THE COSTS OF OPERATING, MAINTAINING, OR OTHERWISE PROVIDING SYSTEMS, OPERATIONS, AND ADMINISTRATION TO CARRY OUT THE OBJECTS AND PURPOSES FOR WHICH THE DISTRICT WAS ORGANIZED, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT PROPERTIES, FACILITIES, EQUIPMENT, PERSONNEL, CONTRACTORS, CONSULTANTS, AND COSTS AND ALL LAND, EASEMENTS, AND APPURTENANCES NECESSARY OR APPROPRIATE IN CONNECTION THEREWITH, SUCH DEBT TO BEAR INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE

DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5K: REFUNDING DEBT

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ DEBT BE INCREASED \$ _____, WITH A REPAYMENT COST OF \$ _____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ TAXES BE INCREASED \$ _____ ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT: SUCH DEBT TO CONSIST OF GENERAL OBLIGATION BONDS, SPECIAL ASSESSMENT BONDS, OR OTHER OBLIGATIONS ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH DEBT TO BEAR INTEREST AT A RATE TO BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, WHICH INTEREST RATE MAY BE THE SAME AS OR HIGHER THAN THE INTEREST RATE BORNE BY THE OBLIGATIONS BEING REFUNDED, BUT NOT IN EXCESS OF ___% PER ANNUM; SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY

DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF SPECIAL ASSESSMENTS OR AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF SPECIAL ASSESSMENTS OR AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT ISSUE 5K: DISTRICT INTERGOVERNMENTAL AGREEMENTS

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

YES: _____
NO: _____

BALLOT ISSUE 5L: MORTGAGE

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$_____, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCE, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

BALLOT ISSUE 5M: CONSTRUCTION MANAGEMENT AGREEMENT

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ DEBT BE INCREASED \$_____ WITH A TOTAL REPAYMENT COST OF \$_____; AND SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ TAXES BE INCREASED \$_____ ANNUALLY OR SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE DISTRICT'S DEBT; SUCH DEBT TO CONSIST OF, GENERAL OBLIGATION BONDS OR OTHER OBLIGATIONS, INCLUDING CONTRACTS, ISSUED OR INCURRED FOR THE PURPOSE OF PROVIDING FOR CERTAIN MANAGEMENT SERVICES RELATED TO THE DESIGNING, ACQUIRING, CONSTRUCTING, INSTALLING, EQUIPPING, COMPLETING, OPERATING, MAINTAINING, MANAGING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, DISTRICT FACILITIES; SUCH DEBT TO INCLUDE MANAGEMENT AGREEMENTS BETWEEN THE DISTRICT AND OTHER PARTIES; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF ___% PER ANNUM, , SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE AT A PRICE ABOVE, BELOW, OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM IN AN AMOUNT DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; SUCH DEBT TO BE PAID FROM ANY LEGALLY

AVAILABLE MONEYS OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED SOLELY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON THE DISTRICT'S DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE PROCEEDS OF SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

BALLOT QUESTION 5C: ORGANIZATION

SHALL ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ BE ORGANIZED AS A SPECIAL DISTRICT PURSUANT TO ARTICLE 1 OF TITLE 32, C.R.S.?

YES: _____
NO: _____

BALLOT QUESTION 5D: TERM LIMITS

SHALL MEMBERS OF THE BOARD OF DIRECTORS OF ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___ BE AUTHORIZED TO SERVE WITHOUT LIMITATION ON THEIR TERMS OF OFFICE PURSUANT TO THE RIGHT GRANTED TO THE VOTERS OF THE DISTRICT IN ARTICLE XVIII, SECTION 11 OF THE COLORADO CONSTITUTION TO LENGTHEN, SHORTEN, OR ELIMINATE THE LIMITATIONS ON THE TERMS OF OFFICE IMPOSED BY SUCH SECTION?

YES: _____
NO: _____

BALLOTS MUST BE RECEIVED BY 7:00 P.M. ON ELECTION DAY

NOVEMBER 5, 2013 AT:

ERIE HIGHLANDS METROPOLITAN DISTRICT NO. ___
c/o ICENOGLA SEAVER POGUE, P.C.
4725 SOUTH MONACO STREET, SUITE 225
DENVER, COLORADO 80237

EXHIBIT H

Underwriter Commitment Letter



D.A. Davidson & Co.
member SIPC

July 29, 2013

Town of Erie
645 Holbrook
P.O. Box 750
Erie, CO 80516

RE: Proposed Erie Highlands Metropolitan Districts Nos. 1-5

To Whom It May Concern:

We are engaged as investment banker for Erie Highlands Metropolitan Districts Nos. 1-5. We have reviewed the amended service plan and the cash flow analyses, which demonstrate the feasibility of the financing based on assumptions provided by the developer.

Based on our work thus far and our understanding of, and experience with, the financial markets, we believe the debt assumptions included in the financial analysis are reasonable. Our engagement provides that we will serve as underwriter to the District's voter authorized debt once sufficient credit support can be identified based on assessed value, guarantees provided by the Developer and/or other forms of credit enhancement.

Please do not hesitate to contact me with questions.

Sincerely,

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line and a flourish.

Sam Sharp
Managing Director

D.A. Davidson & Co. Fixed Income Capital Markets
1600 Broadway, Suite 1100 • Denver, Colorado 80202-4922 • (303) 764-6000 • (800) 942-7557 • Fax (303) 764-5770
www.dadavidson.com

D.A. Davidson & Co.
Member SIPC

EXHIBIT I

Form of Disclosure

Special Taxing District. The property is located within the boundaries of one or more of the Erie Highlands Metropolitan Districts Nos. 1-5, a special taxing district (collectively the "District"). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances



FIDELITY NATIONAL TITLE INSURANCE COMPANY

4643 S. ULSTER, SUITE 500
DENVER, CO 80237
(720)200-1200 FAX (303)771-5385

Revision 1

Date: March 27, 2013

Our Order Number: F233096B
Property Address: Vacant
Erie, CO
Current Owner: J Dearmin LLC, a Colorado limited liability company and J Gaz LLC, a Colorado limited liability company and The Jack Shell and Sonya Shell Family Trusts and WY&K Holdings, LLC, a Colorado limited liability company
Purchaser: Oakwood Homes LLC, a Colorado limited liability company

Enclosed you will find the commitment for the following real estate transaction. If you have questions please contact your closer, Valena Bloomquist, at 303-244-9198 or by fax 303-633-7632 or email at: valena.bloomquist@fnf.com. Your title officer, Noreen Behringer, may be reached at 303-889-8094, by fax: 303-220-1031 or email at: nbehringer@fnf.com.

Mailing List

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J Dearmin LLC
10343 Federal Boulevard, Unit 515
Westminster, CO 80260
doublebubble1956@gmail.com

Jack Shell
The Jack Shell and Sonya Shell Family Trusts
10015 Meade Court
Westminster, CO 80031
JackShell@comcast.net

Thomas P. Kearns
Fairfield and Woods, P.C.
Wells Fargo Center, Suite 2400
1700 Lincoln Street
Denver, Colorado 80203-4524
Telephone: (303) 830-2400
Direct Dial: (303) 894-4496
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Charles P. Leder, Esq.
Berenbaum Weinshienk PC
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John F. Ellis

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phamill@oakwoodhomesco.com

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Bill Hesselbach, PLS

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We appreciate the opportunity to serve you!

ALTA Commitment Form
COMMITMENT FOR TITLE INSURANCE

Issued By
FIDELITY NATIONAL TITLE INSURANCE COMPANY

Fidelity National Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 6 months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, FIDELITY NATIONAL TITLE INSURANCE COMPANY has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Fidelity National Title Insurance Company

Countersigned: *Neal D. [Signature]*

BY *[Signature]* President
ATTEST *[Signature]* Secretary



CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Revision 1

Commitment Number: F233096B

1. **Effective date:** February 20, 2013 at 07:30 AM

2. **Policy or Policies to be issued:**

	Policy Amount	Premium
(A) Owner's Policy (ALTA Owner's Policy (2006)) Proposed Insured: Oakwood Homes LLC, a Colorado limited liability company (as to an option estate to be created)	\$ 250,000.00	\$ 1,002.00
(B) Loan Policy Proposed Insured:		

TOTAL: \$ 1,002.00

3. **The estate or interest in the land described or referred to in this Commitment is:**

fee simple as to current ownership with an option estate to be created and insured subject to all requirements

4. **Title to the fee simple as to current ownership with an option estate to be created and insured subject to all requirements estate or interest in the land is at the Effective Date vested in:**

J Dearmin LLC, a Colorado limited liability company and J Gaz LLC, a Colorado limited liability company and The Jack Shell and Sonya Shell Family Trusts and WY&K Holdings, LLC, a Colorado limited liability company

5. **The land referred to in this Commitment is described as follows:**

An Option Estate as disclosed by Memorandum by and between J Dearmin LLC, a Colorado limited liability company, et al, as optionor and Oakwood Homes LLC, a Colorado limited liability company, as optionee, (to be recorded) over the following described lands and subject to all conditions and restrictions as contained therein:

The North half of Section 20, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, except those parcels as conveyed by instruments recorded in Book 509 at Page 79 and in Book 814 at Page 251 and in Book 1179 at Page 541 and under Reception No. 1983198 in Book 1044 and November 8, 2005 at Reception No. 3338315,

County of Weld,
State of Colorado.

The above legal also described as:

A PARCEL OF LAND BEING A PART OF THE NORTH HALF OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 20, AND CONSIDERING THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 20 TO BEAR NORTH 00°21'37" WEST, WITH ALL BEARINGS

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**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

(Continued)

CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 44°24'15" WEST, A DISTANCE OF 42.88 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 5 AND THE POINT OF BEGINNING;

THENCE SOUTH 00°00'29" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1695.42 FEET TO A POINT ON THE NORTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 509 AT PAGE 79;

THENCE SOUTH 78°55'29" WEST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 400.27 FEET TO A POINT ON THE NORTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1179 AT PAGE 541;

THENCE NORTH 89°59'31" WEST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 27.20 FEET TO THE NORTHWEST CORNER THEREOF;

THENCE SOUTH 00°00'29" WEST, ALONG THE WESTERLY LINE OF SAID PARCEL, A DISTANCE OF 5.33 FEET TO A POINT ON THE NORTHERLY LINE OF THE PARCEL OF LAND DESCRIBED IN SAID BOOK 509 AT PAGE 79;

THENCE SOUTH 78°55'29" WEST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 769.23 FEET TO THE NORTHEASTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 814 AT PAGE 251;

THENCE ALONG THE NORTHERLY, WESTERLY AND SOUTHERLY LINES OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

1. CONTINUING SOUTH 78°55'29" WEST, A DISTANCE OF 250.00 FEET;
2. SOUTH 11°04'31" EAST, A DISTANCE OF 125.00 FEET;
3. NORTH 78°55'29" EAST, A DISTANCE OF 250.00 FEET TO THE SOUTHWESTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED IN SAID BOOK 509 AT PAGE 79;

THENCE CONTINUING NORTH 78°55'29" EAST, ALONG THE SOUTHERLY LINE OF SAID PARCEL, A DISTANCE OF 744.75 FEET TO THE WESTERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN SAID BOOK 1179 AT PAGE 541;

THENCE SOUTH 00°00'29" WEST, ALONG SAID WESTERLY LINE, A DISTANCE OF 76.02 FEET TO THE NORTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 1044 UNDER RECEPTION NUMBER 1983198;

THENCE SOUTH 89°05'16" WEST, ALONG SAID NORTHERLY LINE, A DISTANCE OF 225.19 FEET TO THE NORTHWESTERLY CORNER THEREOF;

THENCE SOUTH 00°00'29" WEST, ALONG THE WESTERLY LINE OF SAID PARCEL, A DISTANCE OF 650.48 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 20;

THENCE SOUTH 89°05'16" WEST, ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 20, A DISTANCE OF 1962.78 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF

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**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A
(Continued)**

SECTION 20;

THENCE SOUTH 89°05'29" WEST, ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 20, A DISTANCE OF 2610.98 FEET;

THENCE NORTH 00°21'37" WEST, PARALLEL WITH THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 20, A DISTANCE OF 2598.72 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WELD COUNTY ROAD NO. 8;

THENCE NORTH 88°48'44" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2617.94 FEET;

THENCE NORTH 88°48'01" EAST, CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2618.25 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM THAT PORTION DEDICATED FOR RIGHT-OF-WAY ON NOVEMBER 8, 2011 UNDER RECEPTION NO. 3338315,

created by :
Carroll & Lange-Manhard
7442 South Tucson Way, Suite 190-A
Centennial, CO 80112
Job No. OHWCC/2175
dated October 17, 2012

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FIDELITY NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B - SECTION I REQUIREMENTS

Commitment Number: F233096B

- A. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or the interest to be insured.
- B. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record in the office of the clerk and recorder of the county in which said property is located.
- C. Recordation of Statement of Authority for J Dearmin LLC, a Colorado limited liability company pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.
- D. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: J Dearmin LLC, a Colorado limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- E. Recordation of Statement of Authority for J Gaz LLC, a Colorado limited liability company pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.

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**SCHEDULE B - SECTION I
REQUIREMENTS**

(Continued)

- F. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: J Gaz LLC, a Colorado limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- G. Copy of Trust Agreement and recordation of Statement of Authority for The Jack Shell and Sonya Shell Family Trusts pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.
- H. Recordation of Statement of Authority for WY&K Holdings, LLC, a Colorado limited liability company pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.

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**SCHEDULE B - SECTION I
REQUIREMENTS**

(Continued)

- I. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: WY&K Holdings, LLC, a Colorado limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- J. Recordation of Statement of Authority for Oakwood Homes LLC, a Colorado limited liability company pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.
- K. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: Oakwood Homes LLC, a Colorado limited liability company

- a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member
- b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps
- c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member
- d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin
- e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

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**SCHEDULE B - SECTION I
REQUIREMENTS**

(Continued)

- L. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): current vested parties

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

- M. Recordation of the proposed option memorandum in connection with established the estate or interest to be insured hereunder.

The Company reserves the right to add additional items/exceptions or make further requirements after review of the requested documentation.

END OF SCHEDULE B - SECTION I

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FIDELITY NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B - SECTION II EXCEPTIONS

Commitment Number: F233096B

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. Any Facts, rights, interest, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Record
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching to the subsequent effective date hereof but prior to the date the proposed Insured acquires of record for value the estate or interest or mortgage thereon covered by the Commitment.
6. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. Any existing leases or tenancies, and any and all parties claiming by, through or under said lessees.

NOTE: UPON RECEIPT OF STANDARD OWNER'S AFFIDAVIT STATING THERE ARE NO LEASES AFFECTING THE LAND OTHER THAN THOSE SHOWN HEREIN THE ABOVE EXCEPTION WILL NOT BE SHOW ON OWNER'S POLICY WHEN ISSUED.

8. Rights of way for County Roads 30 feet on either side of Section and Township lines, as established by the Board of County Commissioners for Weld County, Colorado, recorded October 14, 1889 in Book 86 at Page 273, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
9. An undivided full interest in all oil, gas and other minerals as reserved by The Boulder Valley Coal Company in Deed recorded September 27, 1945 in Book 1162 at Page 31, and any and all assignments thereof or interests therein.
10. An undivided full interest in all minerals conveyed to William H. Peltier by Executor's Deed recorded in Book 589 at Reception No. 1511171, and any and all interests therein or assignments thereof.
11. An Oil and Gas Leases, from William H. Peltier as Lessor(s) to T. S. Pace as Lessee(s) dated May 6, 1970, recorded March 23, 1976 in Book 762 at Reception No. 1684120, as amended June 25, 2012 at Reception No. 3854517 and Union Pacific Resources and Vessells Oil and Gas Company recorded August 2, 1995 at Reception No. 2449610, and any and all assignments thereof or interests therein.
12. An easement for a pipe line and incidental purposes granted to Panhandle Eastern Pipe Line Company by the instrument recorded February 10, 1982 in Book 960 at Reception No. 1882642, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.

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**SCHEDULE B - SECTION II
EXCEPTIONS**

(Continued)

13. Notice of general description of area serviced by Panhandle Eastern Pipe Line Company concerning underground facilities recorded June 26, 1986 in Book 1117 at Reception No. 2058722.
14. Notice concerning underground facilities of United Power, Inc., formerly Union Rural Electric Association, Inc., recorded January 24, 1991 in Book 1288 at Reception No. 2239296.
15. An easement for a pipe line and incidental purposes granted to K N Front Range Gathering Company by the instrument recorded May 3, 1993 in Book 1381 at Reception No. 2331355, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
16. Notices of Right to Use Surface of Lands recorded December 26, 1996 in Book 1583 at Reception No. 2526511 and in Book 1583 at Reception No. 2526512.
17. Declaration of Unitization recorded November 16, 1998 at Reception No. 2653906.
18. Notice of Right to Use Surface of Lands recorded August 3, 1999 at Reception No. 2711405.
19. Notice of Oil and Gas Interests and Surface Use recorded January 23, 2001 at Reception No. 2820923.
20. An easement for road improvements, access, maintenance and repair purposes and incidental purposes granted to K B Home Colorado and Town of Erie by the instrument recorded February 15, 2002 at Reception No. 2925868, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
21. An easement for storm drain improvements, access, maintenance and repair purposes and incidental purposes granted to K B Home Colorado and Town of Erie by the instrument recorded March 28, 2002 at Reception No. 2937484, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
22. Request for Notification of Surface Development recorded May 28, 2002 at Reception No. 2954714.
23. An easement for electric facilities and incidental purposes granted to United Power, Inc. by the instrument recorded April 2, 2003 at Reception No. 3048212, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
24. An easement for an electric transmission line and incidental purposes granted to the United States of America by the instrument recorded June 1, 1951 in Book 1304 at Page 181, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
25. An easement for gas pipeline and incidental purposes granted to Platte Gas Line Company by the instrument recorded February 5, 1993 at Reception No. 2320927, as shown on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012.
26. Request For Notification of Surface Development recorded April 21, 2006 at Reception No. 3381087.
27. Notice of Right to Use Surface of Lands recorded December 13, 2005 at Reception No. 3346989.
28. Request For Notification of Surface Development recorded October 15, 2007 at Reception No. 3511023.
29. Request For Notification of Surface Development recorded December 21, 2007 at Reception No. 3525268.

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**SCHEDULE B - SECTION II
EXCEPTIONS**

(Continued)

30. Terms, conditions, provisions, agreements and obligations contained in the Right of Way Agreement as set forth below:

Recording Date: December 9, 2011
Recording No.: Reception No. 3810941

31. The following matters, as set forth on that certain Survey prepared by Carroll & Lange, Inc., as Job No. 120728, dated October 17, 2012, as last revised on _____, 2012:
- (a) public utilities as shown and not lying within a found recorded easement
 - (b) rights of others in and to that dirt road along the west side of the property that meanders in and out of the property lines as shown
 - (c) utility poles for electric transmission lines in the southwest of the land fall outside of recorded easement lines, as shown
 - (d) rights of others in and to that dirt road leading to a gas burner, pipes and valves on the north part of the land and are not covered by a found recorded easement
 - (e) rights of others in and to that dirt road along the east portion that is used for access to the property to the south
 - (f) notation of Boulder Weld Coal Area across land as shown

32. Deed of Trust:

Amount: \$210,000.00
Trustor/Grantor: J Dearmin, LLC
Trustee: Public Trustee of Weld County
Beneficiary: First National Bank of Arvada
Loan No.: Not Shown
Recording Date: April 17, 2003
Recording No: Reception No. 3053345

NOTE: Modifications recorded April 29, 2004 at Reception No. 3175310; May 5, 2006 at Reception No. 3385683 and May 21, 2007 at Reception No. 3477208 and Assignment recorded January 26, 2012 at Reception No. 3820563

33. Deed of Trust:

Amount: \$41,839.50
Trustor/Grantor: J Dearmin, LLC
Trustee: Public Trustee of Weld County
Beneficiary: Oakwood Homes LLC, a Colorado limited liability company
Recording Date: (to be recorded)
Recording No: (to be recorded)

34. The effect of any failure to comply with the terms, covenants, conditions and provisions of the option (to be) described or referred to in Schedule A.

END OF SCHEDULE B - SECTION II

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FIDELITY NATIONAL TITLE INSURANCE COMPANY DISCLOSURE STATEMENT

- Pursuant to Section 38-35-125 of Colorado Revised Statutes and Colorado Division of Insurance Regulation 3-5-1 (Section 7), if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
- Colorado Division of Insurance Regulation 3-5-1, Paragraph G of Section 7, requires that "every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owners policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed." Provided that FIDELITY NATIONAL TITLE INSURANCE COMPANY conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception No. 5 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Title Policy when issued.
- If the sales price of the subject property exceeds \$100,000.00 the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
- Section 39-14-102 of Colorado Revised Statutes requires that a Real Property Transfer Declaration accompany any conveyance document presented for recordation in the State of Colorado. Said Declaration shall be completed and signed by either the grantor or grantee.
- Recording statutes contained in Section 30-10-406(3)(a) of the Colorado Revised Statutes require that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right, and bottom margin of at least one-half of an inch. The clerk and recorder may refuse to record or file a document that does not conform to requirements of this paragraph.
- Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notification of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.
- Regulations of County Clerk and Recorder's offices require that all documents submitted for recording must contain a return address on the front page of every document being recorded.
- Pursuant to Section 10-11-122 of the Colorado Revised Statutes, 1987 the Company is required to disclose the following information:
 - The subject property may be located in a special taxing district.
 - A Certificate of Taxes Due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent.
 - Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder or the County Assessor.
- Pursuant to Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: that there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and that such mineral estate may include the right to enter and use the property without the surface owner's permission.
- Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

Fidelity National Financial, Inc. Privacy Statement

Fidelity National Financial, Inc. and its subsidiaries ("FNF") respect the privacy and security of your non-public personal information ("Personal Information") and protecting your Personal Information is one of our top priorities. This Privacy Statement explains FNF's privacy practices, including how we use the Personal Information we receive from you and from other specified sources, and to whom it may be disclosed. FNF follows the privacy practices described in this Privacy Statement and, depending on the business performed, FNF companies may share information as described herein.

Personal Information Collected

We may collect Personal Information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, tax identification number, asset information, and income information;
- Information we receive from you through our Internet websites, such as your name, address, email address, Internet Protocol address, the website links you used to get to our websites, and your activity while using or reviewing our websites;
- Information about your transactions with or services performed by us, our affiliates, or others, such as information concerning your policy, premiums, payment history, information about your home or other real property, information from lenders and other third parties involved in such transaction, account balances, and credit card information; and
- Information we receive from consumer or other reporting agencies and publicly recorded documents.

Disclosure of Personal Information

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To insurance agents, brokers, representatives, support organizations, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers for the purpose of determining your eligibility for an insurance benefit or payment and/or providing you with services you have requested;
- To an insurance regulatory authority, or a law enforcement or other governmental authority, in a civil action, in connection with a subpoena or a governmental investigation;
- To companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

We may also disclose your Personal Information to others when we believe, in good faith, that such disclosure is reasonably necessary to comply with the law or to protect the safety of our customers, employees, or property and/or to comply with a judicial proceeding, court order or legal process.

DISCLOSURE TO AFFILIATED COMPANIES - We are permitted by law to share your name, address and facts about your transaction with other FNF companies, such as insurance companies, agents, and other real estate service providers to provide you with services you have requested, for marketing or product development research, or to market products or services to you. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

Fidelity National Financial, Inc.
Privacy Statement
(continued)

DISCLOSURE TO NONAFFILIATED THIRD PARTIES - We do not disclose Personal Information about our customers or former customers to nonaffiliated third parties, except as outlined herein or as otherwise permitted by law.

Confidentiality and Security of Personal Information

We restrict access to Personal Information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard Personal Information.

Access to Personal Information/

Requests for Correction, Amendment, or Deletion of Personal Information

As required by applicable law, we will afford you the right to access your Personal Information, under certain circumstances to find out to whom your Personal Information has been disclosed, and request correction or deletion of your Personal Information. However, FNF'S CURRENT POLICY IS TO MAINTAIN CUSTOMERS' PERSONAL INFORMATION FOR NO LESS THAN YOUR STATE'S REQUIRED RECORD RETENTION REQUIREMENTS FOR THE PURPOSE OF HANDLING FUTURE COVERAGE CLAIMS.

For your protection, ALL REQUESTS MADE UNDER THIS SECTION MUST BE IN WRITING AND MUST INCLUDE YOUR NOTARIZED SIGNATURE TO ESTABLISH YOUR IDENTITY. Where permitted by law, we may charge a reasonable fee to cover the costs incurred in responding to such requests. Please send requests to:

Chief Privacy Officer
Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, FL 32204

Changes to this Privacy Statement

This Privacy Statement may be amended from time to time consistent with applicable privacy laws. When we amend this Privacy Statement, we will post a notice of such changes on our website. The effective date of this Privacy Statement, as stated above, indicates the last time this Privacy Statement was revised or materially changed.

Effective Date: 5/1/2008

Disclosure to Affiliated Companies -- We are permitted by law to share your name, address and facts about your transaction with other FNF companies, such as insurance companies, agents, and other real estate service providers to provide you with services you have requested, for marketing or product development research, or to market products or services to you. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

Disclosure to Nonaffiliated Third Parties -- We do not disclose Personal Information about our customers or former customers to nonaffiliated third parties, except as outlined herein or as otherwise permitted by law.

Confidentiality and Security of Personal Information

We restrict access to Personal Information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard Personal Information.

Access to Personal Information/

Requests for Correction, Amendment, or Deletion of Personal Information

As required by applicable law, we will afford you the right to access your Personal Information, under certain circumstances to find out to whom your Personal Information has been disclosed, and request correction or deletion of your Personal Information. However, FNF's current policy is to maintain customers' Personal Information for no less than your state's required record retention requirements for the purpose of handling future coverage claims.

For your protection, all requests made under this section must be in writing and must include your notarized signature to establish your identity. Where permitted by law, we may charge a reasonable fee to cover the costs incurred in responding to such requests. Please send requests to:

Chief Privacy Officer
Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, FL 32204

Changes to this Privacy Statement

This Privacy Statement may be amended from time to time consistent with applicable privacy laws. When we amend this Privacy Statement, we will post a notice of such changes on our website. The effective date of this Privacy Statement, as stated above, indicates the last time this Privacy Statement was revised or materially changed.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **ORDINANCES**
Consideration Of Ordinance 33-2014 (Second Reading – Continued from October 14, 2014): An Ordinance Of The Town Of Erie, Colorado, Rezoning The Sierra Vista Property Pursuant To The Petition Of The Owner Thereof, From HR – High Density Residential And CC – Community Commercial To LR - Low Density Residential And CC – Community Commercial; And, Providing For The Effective Date Of This Ordinance; And, Setting Forth Details In Relation Thereto.

PURPOSE: To consider Rezoning of the Sierra Vista property from HR – High Density Residential and CC – Community Commercial to LR – Low Density Residential and CC – Community Commercial.

CODE REVIEW: Erie Municipal Code, Title 10

DEPARTMENT: Community Development

PRESENTER: Todd Bjerkaas, Senior Planner

FISCAL INFORMATION: Cost as Recommended: na
Balance Available: na
Budget Line Item Number: 000 . 00 . 000 . 000000 . 000000
New Appropriation Required: Yes No

STAFF RECOMMENDATION: Staff finds the application in compliance with the Rezoning approval criteria and recommends the Board of Trustees approve the Sierra Vista Rezoning application by approving Ordinance 33-2014.

PLANNING COMMISSION RECOMMENDATION: The Planning Commission held a public hearing for the Rezoning request on September 3, 2014. The Planning Commission recommended approval of the Rezoning by approving Resolution P14-17, with the following conditions:

1. Technical corrections to the Sierra Vista Zoning Map shall be made to the Town’s satisfaction.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Owner: **Karen K. Kramer and Pratt Properties, LP**
Karen K. Kramer and Susan Pratt
105 S. Sunset, Suite H
Longmont, CO 80501

BC Land, LLC
Blake Carlson
10261 Arapahoe Road
Lafayette, CO 80026

Applicant: **Highway 7 and Bonanza, LLC**
Jeff Handlin
9033 E. Easter Place, Suite 110
Centennial, CO 80112

Property Location: Northwest Corner of State Highway 7 and Bonanza Drive



Existing Conditions:

- Site Condition: Vacant land
- Property Size: 60.48 acres

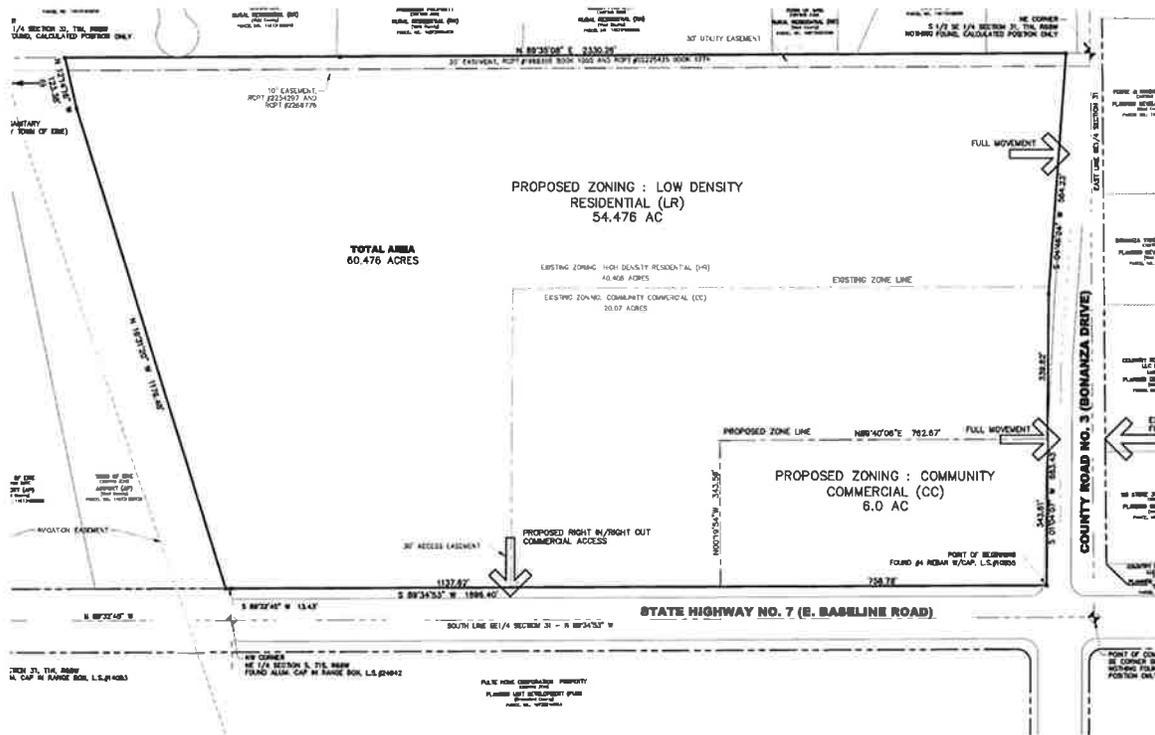
Adjacent Land-Use/Zoning:

	ZONING	LAND USE
NORTH	RR – Rural Residential	Erie Air Park Subdivision
SOUTH	PUD (Broomfield) – Residential	Anthem Subdivision
EAST	PD – Commerical	Kum & Go Gas Station
WEST	AP – Airport	Erie Airport

Rezoning Request:

The applicant is requesting to rezone 40.406 acres of HR – High Density Residential and 20.07 acres of CC – Community Commercial to 54.476 acres of LR – Low Density Residential and 6.0 acres of CC – Community Commercial.

Proposed Zoning Map:

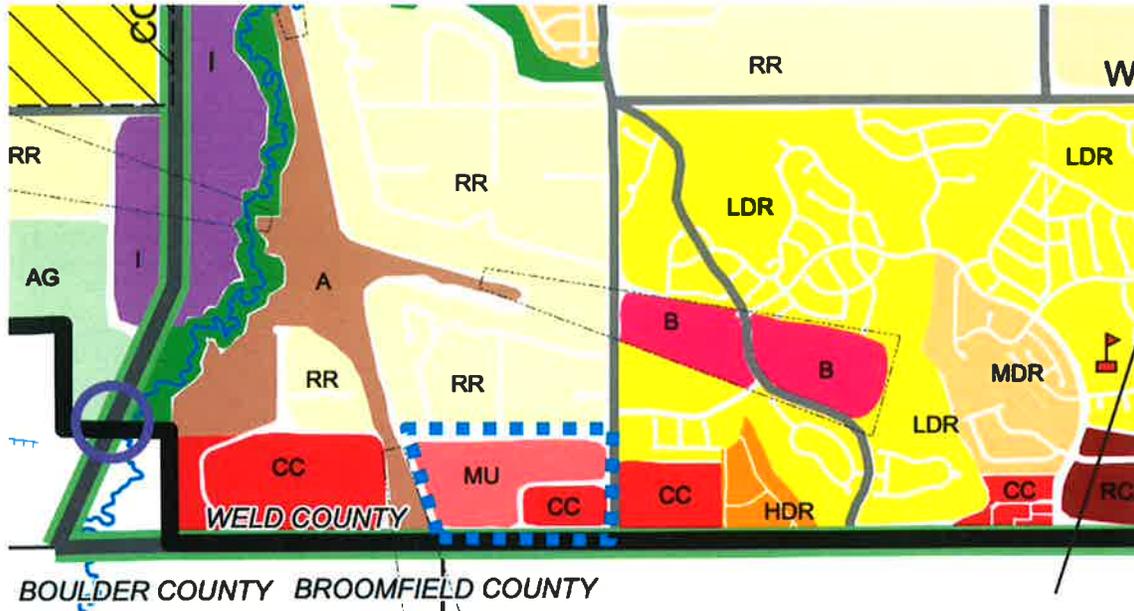


The Rezoning is comprised of the following zone districts:

- 54.476 acres of LR – Low Density Residential
- 6.0 acres of CC – Community Commercial

Compliance with Town of Erie Comprehensive Plan:

The Rezoning application is in general Compliance with the Land Use designations on the 2005 Comprehensive Plan, Land Use Plan Map; as illustrated below.



Staff Review and Analysis

Compliance with Town Standards:

Staff finds the application is consistent with the Approval Criteria of Title 10, Section 7.5 Rezoning:

- a. The Rezoning will promote the public health, safety, and general welfare;
Staff Comment: The applicant's proposed density can reasonably be accomplished in a manner that will promote the general health, safety and welfare of the general public.
- b. The Rezoning is generally consistent with the Town's Comprehensive Master Plan and the purposes of this UDC;
Staff Comment: The proposed zoning districts are in compliance with the Town of Erie Comprehensive Plan recommended land uses.
- c. Adequate facilities and services (including streets and transportation, water, gas, electric, police and fire protection, and sewage and waste disposal, as applicable) will be available to serve the subject property while maintaining adequate levels of service to existing development;
Staff Comment: All of the above referenced services are available to the subject property. Impacts on existing development and assuring that adequate levels of service are maintained will be mitigated through subsequent subdivision approval procedures.
- d. The Rezoning is not likely to result in significant adverse impacts upon the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated;

Staff Comment: No significant adverse impacts to the above referenced qualities/conditions are anticipated. The subsequent subdivision approval process will require the mitigation of impacts to these qualities/conditions if and when they are encountered based on required studies/reports.

- e. The Rezoning is not likely to result in significant adverse impacts upon other property in the vicinity of the subject property;

Staff Comment: No significant adverse impacts are anticipated to properties in the vicinity of the subject property.

- f. Future uses on the subject property will be compatible in scale with uses on other properties in the vicinity of the subject property; and

Staff Comment: The Comprehensive Plan designates preferred land uses for all lands within the Towns' Planning Area Boundary. Compatibility between adjacent land uses are considered in determining the preferred land uses. In addition, more detailed goals and polices of the Comprehensive Plan will be addressed through subsequent subdivision approval procedures.

- g. The Zoning is generally consistent with the Towns' economic development goals and objectives in bring positive growth and sustainable revenues to the Town.

Staff Comment: The rezoning of CC and LR supports the property's future uses in providing commercial properties along the SH 7 corridor along with new residential areas in close proximity.

Public notice

Notice of this Public Hearing has been provided as follows:

Published in the Colorado Hometown Weekly:	September 3, 2014
Property Posted:	September 4, 2014
Letters to adjacent property owners within 300':	September 5, 2014

Neighborhood Meeting

The applicant held a meeting with the neighbors on August 26th, 2014. Minutes of the meeting are attached.

Staff Recommendation

Staff recommends that the Board of Trustees approve the Rezoning of Sierra Vista from HR – High Density Residential and CC – Community Commercial to LR – Low Density Residential and Community Commercial by approving Ordinance 33-2014 with the following condition:

1. Technical corrections to the Sierra Vista Zoning Map shall be made to the Town’s satisfaction.

Staff Review:

- ___ Town Attorney
- ___ Town Clerk
- Community Development Director
- ___ Finance Director
- ___ Police Chief
- ___ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

- A. Ordinance 33-2014
- B. Planning Commission minutes
- C. Planning Commission Resolution P14-17
- D. Applicants submittal materials

ATTACHMENT A

ORDINANCE NO. 33-2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO, REZONING THE SIERRA VISTA PROPERTY PURSUANT TO THE PETITION OF THE OWNER THEREOF, FROM HR – HIGH DENSITY RESIDENTIAL AND CC – COMMUNITY COMMERCIAL TO LR - LOW DENSITY RESIDENTIAL AND CC – COMMUNITY COMMERCIAL; AND, PROVIDING FOR THE EFFECTIVE DATE OF THIS ORDINANCE; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, a request for rezoning has been filed by Highway 7 and Bonanza, LLC, 9033 E. Easter Place, Suite 110, Centennial, CO 80112, for the following real property; to wit:

See “Exhibit A,” attached hereto and incorporated herein by this reference; and,

WHEREAS, the Planning Commission of the Town of Erie, Colorado, conducted a public hearing on September 3, 2014, pursuant to the published notice for consideration of the Sierra Vista Rezoning, and;

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, considered the Sierra Vista Rezoning at a public hearing held on September 23, 2014 for which meeting public notice was legally given, and;

WHEREAS, the Rezoning application and supporting documents are in substantial compliance with the “*Town of Erie, 2005 Comprehensive Plan*” and the “*Town of Erie Municipal Code, Title 10*”; and,

WHEREAS, the Rezoning as proposed will preserve the health, safety, welfare and interest of the citizens of the Town of Erie, Colorado; and,

WHEREAS, the notice has been given and the public hearings have been held, all as required by the Municipal Code of the Town of Erie.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That following a legally noticed and duly conducted public hearing, the Board of Trustees of the Town of Erie has determined that the proposed Rezoning meets the approval criteria in Municipal Code Title 10, Section 7.5.B.9, and specifically makes the following findings:

- a. The Rezoning will promote the public health, safety, and general welfare;

- b. The Rezoning is generally consistent with the Town's Comprehensive Master Plan and the purposes of this UDC;
- c. Adequate facilities and services (including streets and transportation, water, gas, electric, police and fire protection, and sewage and waste disposal, as applicable) will be available to serve the subject property while maintaining adequate levels of service to existing development;
- d. The Rezoning is not likely to result in significant adverse impacts upon the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated;
- e. The Rezoning is not likely to result in significant adverse impacts upon other property in the vicinity of the subject property;
- f. Future uses on the subject property will be compatible in scale with uses on other properties in the vicinity of the subject property; and
- g. The Zoning is generally consistent with the Towns' economic development goals and objectives in bring positive growth and sustainable revenues to the Town.

Section 2. The property is hereby rezoned from HR – High Density Residential and CC – Community Commercial to LR - Low Density Residential and CC – Community Commercial as more specifically set forth on the rezoning map attached hereto, as “Exhibit B,” and incorporated herein by this reference.

Section 3. The official zone district map of the Town of Erie, dated June 12, 2014, shall be amended by the designation of the above referenced property as LR - Low Density Residential and CC – Community Commercial in accordance with the compliance of the requirements of Section 1, above, and the zoning map attached hereto.

Section 4. Severance Clause. If an article, section, paragraph, sentence, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees of the Town of Erie, Colorado hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts may be declared invalid or unconstitutional.

Section 5. Repeal. All other ordinances or parts of any ordinances or other Code provisions in conflict herewith are hereby repealed.

Section 6. Effective Date. This Ordinance shall take effect thirty (30) days after publication following final passage or upon the full execution of the Rezoning Map and the Rezoning Ordinance and the recording of the same with the Weld County Clerk and Recorder, whichever occurs later.

INTRODUCED, PASSED, ADOPTED AND ORDERED PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS 11th DAY OF NOVEMBER 2014.

PUBLISHED IN FULL ON THE _____ DAY OF _____, 2014.

TOWN OF ERIE, a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

Exhibit A

ZONING LEGAL DESCRIPTION - LOW DENSITY RESIDENTIAL:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF THE PARCEL;

THENCE N 16° 31' 20" W, A DISTANCE OF 1176.48 FEET;
THENCE N 12° 14' 16" W, A DISTANCE OF 123.38 FEET;
THENCE N 89° 35' 08" E, A DISTANCE OF 2330.26 FEET;
THENCE S 04° 46' 24" W, A DISTANCE OF 564.23 FEET;
THENCE S 01° 04' 07" W, A DISTANCE OF 339.82 FEET;
THENCE S 89° 40' 06" W, A DISTANCE OF 762.67 FEET;
THENCE S 00° 19' 54" E, A DISTANCE OF 343.59 FEET;
THENCE S 89° 34' 53" W, A DISTANCE OF 1137.62 FEET;
THENCE S 89° 32' 45" W, A DISTANCE OF 13.43 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 54.476 ACRES, MORE OR LESS.

ZONING LEGAL DESCRIPTION - COMMUNITY COMMERCIAL:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF THE PARCEL;

THENCE N 00° 19' 54" W, A DISTANCE OF 343.59 FEET;
THENCE N 89° 40' 06" E, A DISTANCE OF 762.67 FEET;
THENCE S 01° 04' 07" W, A DISTANCE OF 343.61 FEET;
THENCE S 89° 40' 06" W, A DISTANCE OF 758.78 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 6.0 ACRES, MORE OR LESS.

Exhibit B
Sierra Vista Zoning Map

SIERRA VISTA ZONING MAP

A PORTION OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPLE MERIDIAN TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO 60.476 ACRES RZ-14-00021

LEGAL DESCRIPTION:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SE CORNER OF SAID SE 1/4 OF SECTION 31;

THENCE N 00°15'14" E ALONG THE EAST LINE OF SAID SE 1/4, A DISTANCE OF 75.31 FEET;

THENCE N 89°44'45" W, A DISTANCE OF 109.21 FEET TO THE WESTERLY RIGHT OF WAY OF COUNTY ROAD NO. 3 AS RECORDED IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1831 AT RECEPTION NO. 2572958, SAID POINT ALSO BEING THE NORTHERLY RIGHT OF WAY OF COUNTY ROAD NO. 3 AS RECORDED IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1224 AT RECEPTION NO. 2170911 AND THE POINT OF BEGINNING;

THENCE ALONG SAID NORTHERLY RIGHT OF WAY OF STATE HIGHWAY NO. 7, ALONG A LINE 75.00 FEET NORTHERLY DISTANT AND PARALLEL, WHEN MEASURED AT RIGHT ANGLES, WITH THE SOUTH LINE OF SAID SE 1/4 THE FOLLOWING 2 COURSES:

- 1) THENCE N 89°34'53" W, A DISTANCE OF 1886.40 FEET;
- 2) THENCE N 89°34'53" W, A DISTANCE OF 1886.40 FEET TO THE EASTERN 1/4 LINE OF THAT PARCEL OF LAND RECORDED IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1274 AT RECEPTION NO. 2234923.

THENCE ALONG SAID EASTERLY LINE THE FOLLOWING 2 COURSES:

- 1) THENCE N 16°31'20" W, A DISTANCE OF 1176.48 FEET;
- 2) THENCE S 01°04'07" W, A DISTANCE OF 1225.38 FEET TO THE NORTH LINE OF SAID S 1/2 OF THE SE 1/4 OF SECTION 31;

THENCE ALONG SAID WESTERLY LINE, A DISTANCE OF 2332.21 FEET TO SAID WESTERLY RIGHT OF WAY OF COUNTY ROAD NO. 3 AS DESCRIBED IN BOOK 1831 AT RECEPTION NO. 2572958; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING 2 COURSES:

- 1) THENCE S 01°04'07" W, A DISTANCE OF 1176.48 FEET;
- 2) THENCE S 01°04'07" W, A DISTANCE OF 856.42 FEET TO THE POINT OF BEGINNING.

ZONING LEGAL DESCRIPTION - LOW DENSITY RESIDENTIAL:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF THE PARCEL;

THENCE N 16°31'20" W, A DISTANCE OF 1176.48 FEET;

THENCE N 12°14'16" W, A DISTANCE OF 122.38 FEET;

THENCE S 04°48'24" W, A DISTANCE OF 542.29 FEET;

THENCE S 01°04'07" W, A DISTANCE OF 538.62 FEET;

THENCE S 89°40'00" W, A DISTANCE OF 752.67 FEET;

THENCE S 89°34'53" W, A DISTANCE OF 1137.62 FEET;

THENCE S 89°32'45" W, A DISTANCE OF 13.43 FEET TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 54.478 ACRES, MORE OR LESS.

ZONING LEGAL DESCRIPTION - COMMUNITY COMMERCIAL:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF THE PARCEL;

THENCE N 00°19'54" W, A DISTANCE OF 343.59 FEET;

THENCE N 89°40'00" E, A DISTANCE OF 762.67 FEET;

THENCE S 01°04'07" W, A DISTANCE OF 343.61 FEET;

THENCE S 89°40'00" W, A DISTANCE OF 762.67 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 6.0 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATION

I, ROGER A. VERMAAS, A DULY REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, REGISTERED PROFESSIONAL LAND SURVEYOR # 24988 FOR AND ON BEHALF OF CALIBRE ENGINEERING, INC.

I ATTEST THE ABOVE ON THIS _____ DAY OF _____, 2014.

ROGER A. VERMAAS
COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR # 24988
FOR AND ON BEHALF OF CALIBRE ENGINEERING, INC.

PLANNING COMMISSION CERTIFICATE

THIS ZONING MAP WAS REVIEWED BY THE PLANNING COMMISSION ON THE _____ DAY OF _____, 2014.

CHIEFPERSON _____ DATE _____

BOARD OF TRUSTEES APPROVAL CERTIFICATE

THIS ZONING MAP IS TO BE KNOWN AS THE "SIERRA VISTA ZONING MAP" AND IS APPROVED AND ACCEPTED BY ORDINANCE NO. _____ PASSED AND ADOPTED AT THE REGULAR (SPECIAL) MEETING OF THE BOARD OF TRUSTEES OF ERIE, COLORADO, HELD ON _____, 2014.

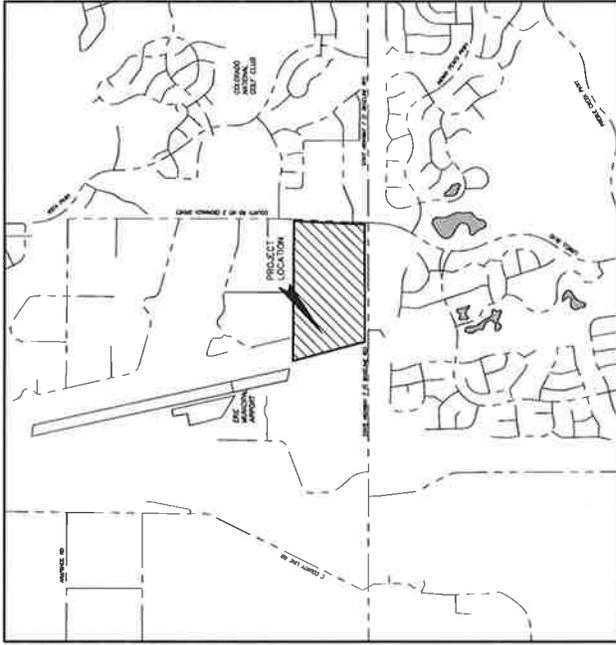
TOWNSHIP _____

TOWNSHIP CLERK _____

CLERK & RECORDER CERTIFICATE

COUNTY OF _____ } 98
STATE OF COLORADO }
I HEREBY CERTIFY THAT THIS ZONING MAP WAS FILED IN MY OFFICE ON THIS _____ DAY OF _____, 2014 A.D. AND WAS RECORDED AT RECEPTION NUMBER _____.

_____ COUNTY CLERK AND RECORDER



VICINITY MAP
SCALE: 1" = 1000'

- NOTES:**
1. BEARINGS ARE BASED ON THE NORTH RIGHT OF WAY LINE OF STATE HIGHWAY NO. 7. SAID LINE IS ASSUMED TO BEAR N 89°34'53" W, BETWEEN THE MONUMENTS SHOWN HEREON.
 2. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON THIS ZONING MAP WITHIN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON. NO EVENT MAY ANY ACTION BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

SIERRA VISTA ZONING MAP



Drawn By: 1117.dwg	Scale: 1" = 1000'	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO
Project No: 1117	Scale: 1" = 1000'	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO
Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA
Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA

Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA
Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA
Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA
Project: SIERRA VISTA	Client: OREAD SIERRA VISTA	City: ERIE	County: WELD	State: CO	Project: SIERRA VISTA	Client: OREAD SIERRA VISTA

**SIERRA VISTA
ZONING SUBMITTAL
TOWN OF ERIE, COLORADO**

APPLICANT/CLIENT:

HIGHWAY 7 AND BONANZA, LLC.
9033 E. EASTER PLACE, SUITE 110
CENTENNIAL, CO 80112
CONTACT: JEFF HANDLIN

CONSULTANTS:

LAND PLANNER/CIVIL ENGINEER
CALIBRE ENGINEERING, INC.
9090 SOUTH RIDGELINE BLVD., SUITE 105
HIGHLANDS RANCH, CO 80129
PHONE: 303.730.0434
CONTACT: TODD A. JOHNSON



TOWN OF ERIE

Community Development Department – Planning Division
645 Holbrook Street – PO Box 750 – Erie, CO 80516

Tel: 303.926.2770 – Fax: 303.926.2706 – Web: www.erieco.gov

LAND USE APPLICATION

Please fill in this form completely. Incomplete applications will not be processed.

STAFF USE ONLY

FILE NAME:

FILE NO:

DATE SUBMITTED:

FEES PAID:

PROJECT/BUSINESS NAME: Sierra Vista

PROJECT ADDRESS: Northwest corner of State Highway 7 and Bonanza Drive

PROJECT DESCRIPTION: Commercial and single family residential development.

LEGAL DESCRIPTION *(attach legal description if Metes & Bounds)*

Subdivision Name: Sierra Vista

Filing #: _____ Lot #: _____ Block #: _____ Section: 31 Township: 1 North Range: 68 West

OWNER *(attach separate sheets if multiple)*

Name/Company: Highway 7 and Bonanza, LLC

Contact Person: Jeff Handlin

Address: 9033 E. Easter Place, Suite 110

City/State/Zip: Centennial, CO 80112

Phone: 303.604.5448 Fax: _____

E-mail: jeff.handlin@oreadcapital.com

AUTHORIZED REPRESENTATIVE

Company/Firm: Calibre Engineering, Inc

Contact Person: Todd A. Johnson

Address: 9090 S. Ridgeline Blvd., Suite 105

City/State/Zip: Highlands Ranch, CO 80129

Phone: 303-339-5409 Fax: 303-730-1139

E-mail: taj@calibre.us.com

MINERAL RIGHTS OWNER *(attach separate sheets if multiple)*

Name/Company: None

Address: _____

City/State/Zip: _____

MINERAL LEASE HOLDER *(attach separate sheets if multiple)*

Name/Company: _____

Address: _____

City/State/Zip: _____

LAND-USE & SUMMARY INFORMATION

Present Zoning: HR & CC

Proposed Zoning: MR & CC

Gross Acreage: 60.476

Gross Site Density (du/ac): TBD

Lots/Units Proposed: Maximum 10 DU/AC

Gross Floor Area: _____

SERVICE PROVIDERS

Electric: Xcel Energy

Metro District: TBD

Water *(if other than Town)*: Town of Erie

Gas: Xcel Energy

Fire District: Mountain View Fire Protection District

Sewer *(if other than Town)*: Town of Erie

PAGE TWO MUST BE SIGNED AND NOTARIZED

DEVELOPMENT REVIEW FEES

ANNEXATION		SUBDIVISION	
<input type="checkbox"/> Major (10+ acres)	\$ 4000.00	<input type="checkbox"/> Sketch Plan	\$ 1000.00 + 10.00 per lot
<input type="checkbox"/> Minor (less than 10 acres)	\$ 2000.00	<input type="checkbox"/> Preliminary Plat	\$ 2000.00 + 40.00 per lot
<input type="checkbox"/> Deannexation	\$ 1000.00	<input type="checkbox"/> Final Plat	\$ 2000.00 + 20.00 per lot
COMPREHENSIVE PLAN AMENDMENT		<input type="checkbox"/> Minor Subdivision Plat	\$ 2000.00
<input type="checkbox"/> Major	\$ 3000.00	<input type="checkbox"/> Minor Amendment Plat	\$ 1000.00 + 10.00 per lot
<input type="checkbox"/> Minor	\$ 1200.00	<input type="checkbox"/> Road Vacation (constructed)	\$ 1000.00
ZONING/REZONING		<input type="checkbox"/> Road Vacation (paper)	\$ 100.00
<input checked="" type="checkbox"/> Rezoning	\$ 1700.00 + 10.00 per acre	SITE PLAN	
<input type="checkbox"/> PUD Rezoning	\$ 1700.00 + 10.00 per acre	<input type="checkbox"/> Residential	\$ 1400.00 + 10.00 per unit
<input type="checkbox"/> PUD Amendment	\$ 1700.00 + 10.00 per acre	<input type="checkbox"/> Non-Resi. (>10,000 sq. ft.)	\$ 2200.00
<input type="checkbox"/> Major PD Amendment	\$ 3700.00 + 10.00 per acre	<input type="checkbox"/> Non-Resi. (>2,000 sq. ft.)	\$ 1000.00
<input type="checkbox"/> Minor PD Amendment	\$ 500.00	<input type="checkbox"/> Non-Resi. (<2,000 sq. ft.)	\$ 200.00
SPECIAL REVIEW USE		<input type="checkbox"/> Amendment (major)	\$ 1100.00
<input type="checkbox"/> Major	\$ 1000.00	<input type="checkbox"/> Amendment (minor)	\$ 350.00
<input type="checkbox"/> Minor	\$ 400.00	VARIANCE	
<input type="checkbox"/> Oil & Gas	\$ 1200.00		\$ 600.00
		SERVICE PLAN	
			\$ 10,000.00

\$2310

All fees **include** both Town of Erie Planning & Engineering review. These fees **do not include** referral agency review fees, outside consultant review fees, or review fees incurred by consultants acting on behalf of staff. See Town of Erie Municipal Code, Title 2-10-5 for all COMMUNITY DEVELOPMENT FEES.

The undersigned is fully aware of the request/proposal being made and the actions being initiated on the referenced property. The undersigned understand that the application must be found to be complete by the Town of Erie before the request can officially be accepted and the development review process initiated. The undersigned is aware that the applicant is fully responsible for all reasonable costs associated with the review of the application/request being made to the Town of Erie. Pursuant to Chapter 7 (Section 7.2.B.5) of the Unified Development Code (UDC) of the Town of Erie, applicants shall pay all costs billed by the Town for legal, engineering and planning costs incurred by staff, including consultants acting on behalf of staff, necessary for project review. By this acknowledgement, the undersigned hereby certify that the above information is true and correct.

Owner: [Signature]
 Owner: [Signature]
 Applicant: [Signature]

Date: 5-20-14
 Date: _____
 Date: 5-28-14

STATE OF COLORADO)
 County of ADAMS) ss.

The foregoing instrument was acknowledged before me this 20 day of MAY, 2014, by [Signature].

My commission expires: 12-8-16
 Witness my hand and official seal.



[Signature]
 Notary Public

BC Land, LLC
10261 Arapahoe Road
Lafayette, CO 80026

Martin Ostholthoff
Town of Erie
Director of Community Development
645 Holbrook Street
Erie, CO 80516

Highway 7 & Bonanza, LLC
9033 E. Easter Place
Suite 110
Centennial, CO 80112
Attn: Jeff Handlin

May 29, 2014

RE: Letter of Authorization

Gentlemen:

BC Land, LLC ("Seller") is the owner of a portion of Sierra Vista, more particularly described in Exhibit A attached hereto (the "Property").

Seller is currently under contract to sell the Property to Highway 7 & Bonanza, LLC ("H7B"). By way of this correspondence, Seller hereby fully authorizes H7B to act on Seller's behalf to submit applications to the Town of Erie ("Town") to obtain entitlement approvals pertaining to the Property, including, but not limited to, amendments of the comprehensive plan, site development plans, approval of a final plat map, annexation agreements (or amendments thereto), development agreements, approvals of any zoning designations, and any and all entitlements and approvals required by the Town for design and construction of development infrastructure, residential building lots, and commercial parcels.

Very truly yours,



Blake Carlson for BC Land, LLC

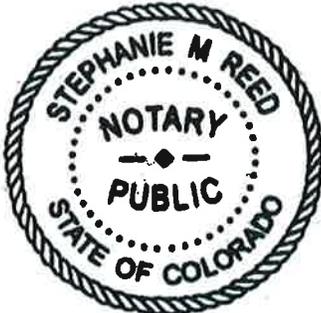
STATE OF COLORADO)
) ss:
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 16th day of June, 2014, by Blake Carlson, as Manager of **BC Land, LLC**, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12/20/2015

Stephanie M. Reed
Notary Public



My Commission Expires 12/20/2015

EXHIBIT A

THE PROPERTY

A part of the South half of the Southeast Quarter of Section 31, Township 1 North, Range 68 West of the Sixth Principal Meridian, County of Weld, State of Colorado, more particularly described as follows:

Commencing at the Southeast corner of said Southeast Quarter of Section 31, and considering the West line of the South half of said Southeast Quarter of Section 31 to bear North 00°45'47" East, with all bearings hereon relative thereto;

Thence North 83°36'10" East a distance of 628.67 feet to a point on the Northerly Right-of-Way of State Highway No. 7 as described in the office of the Weld County Clerk and Recorder in Book 1224 at Reception No. 02170911 and the Point of Beginning;

Thence North 16°31'20" West a distance of 540.23 feet; Thence South 89°34'53" East a distance of 837.42 feet;

Thence South 00°25'07" West a distance of 516.80 feet to a point on said Northerly Right-of-Way;

Thence North 89°34'53" West along said Northerly Right-of-Way a distance of 666.57 feet;

Thence North 89°32'45" West a distance of 13.43 feet to the Point of Beginning;

Said parcel contains an area of 392,100 square feet, or 9.001 acres, more or less.

Karen K. Kramer & Pratt Properties, LP
105 S. Sunset, Suite H
Longmont, CO 80501

Martin Ostholthoff
Town of Erie
Director of Community Development
645 Holbrook Street
Erie, CO 80516

Highway 7 & Bonanza, LLC
9033 E. Easter Place
Suite 110
Centennial, CO 80112
Attn: Jeff Handlin

May 29, 2014

RE: Letter of Authorization

Gentlemen:

Karen K. Kramer and Pratt Properties, LP (collectively, "Seller") are the owner of a portion of Sierra Vista, more particularly described in Exhibit A attached hereto (the "Property").

Seller is currently under contract to sell the Property to Highway 7 & Bonanza, LLC ("H7B"). By way of this correspondence, Seller hereby fully authorizes H7B to act on Seller's behalf to submit applications to the Town of Erie ("Town") to obtain entitlement approvals pertaining to the Property, including, but not limited to, amendments of the comprehensive plan, site development plans, approval of a final plat map, annexation agreements (or amendments thereto), development agreements, approvals of any zoning designations, and any and all entitlements and approvals required by the Town for design and construction of development infrastructure, residential building lots, and commercial parcels.

Very truly yours,



Karen K. Kramer



Susan Pratt, for Pratt Properties, LP

EXHIBIT A

THE PROPERTY

A part of the South Half of the Southeast Quarter of Section 31, Township 1 North, Range 68 West of the Sixth Principal Meridian, County of Weld, State of Colorado, more particularly described as follows:

Commencing at the Southeast Corner of said Southeast Quarter of Section 31;

Thence North 00°15'14" East along the East line of said Southeast Quarter, a distance of 75.31 feet;

Thence North 89°44'46" West, a distance of 109.21 feet to the Westerly Right-of-Way of County Road No. 3 as recorded in the office of the Weld County Clerk and Recorder in Book 1631 at Reception No. 2572958, said point also being on the Northerly Right-of-Way of State Highway No. 7 as described in the office of the Weld County Clerk and Recorder in Book 1224 at Reception No. 02170911 and the Point of Beginning:

Thence along said Northerly Right-of-Way of State Highway No. 7, along a line seventy-five (75.00) feet Northerly distant and parallel, when measured at right angles, with the South line of said Southeast Quarter the following two (2) courses;

1. Thence North 89°34'53" West, a distance of 1896.40 feet;
2. Thence North 89°32'45" West, a distance of 13.43 feet to the Easterly line of that parcel of land as recorded in the office of the Weld County Clerk and Recorder in Book 1274 at Reception No. 02225423;

Thence along said Easterly line the following two (2) courses:

1. Thence North 16°31'20" West, a distance of 1176.48 feet;
2. Thence North 12°14'16" West, a distance of 123.38 feet to the North line of said South half of the Southeast Quarter of Section 31;

Thence South 89°35'08" East along said North line, a distance of 2330.26 feet to said Westerly Right-of-Way of County Road No. 3 as described in Book 1631 at Reception No. 2572958;

Thence along said Westerly Right-of-Way the following two (2) courses:

1. Thence South 04°46'24" West, a distance of 564.23 feet;
2. Thence South 01°04'07" West, a distance of 683.43 feet to the Point of Beginning,

County of Weld, State of Colorado,

Except:

A part of the South half of the Southeast Quarter of Section 31, Township 1 North, Range 68 West of the Sixth Principal Meridian, County of Weld, State of Colorado, more particularly described as follows:

Commencing at the Southeast corner of said Southeast Quarter of Section 31, and considering the West line of the South half of said Southeast Quarter of Section 31 to bear North $00^{\circ}45'47''$ East, with all bearings hereon relative thereto;

Thence North $83^{\circ}36'10''$ East a distance of 628.67 feet to a point on the Northerly Right-of-Way of State Highway No. 7 as described in the office of the Weld County Clerk and Recorder in Book 1224 at Reception No. 02170911 and the Point of Beginning;

Thence North $16^{\circ}31'20''$ West a distance of 540.23 feet; Thence South $89^{\circ}34'53''$ East a distance of 837.42 feet;

Thence South $00^{\circ}25'07''$ West a distance of 516.80 feet to a point on said Northerly Right-of-Way;

Thence North $89^{\circ}34'53''$ West along said Northerly Right-of-Way a distance of 666.57 feet;

Thence North $89^{\circ}32'45''$ West a distance of 13.43 feet to the Point of Beginning;

Said parcel contains an area of 392,100 square feet, or 9.001 acres, more or less.

June 5, 2014

Martin Ostholthoff
Town of Erie
Community Development Department
645 Holbrook Street
P.O. Box 750
Erie, Colorado 80516

Re: Sierra Vista Minerals

To Martin Ostholthoff:

As you are aware Highway 7 and Bonanza, LLC (H7B) has become the contract purchaser for the Sierra Vista project from Pratt Properties, LP. We have been in contact with the immediate preceding owner in title (Ryan Carlson) to discuss the existing Memorandum of Agreement regarding surface rights recorded under reception number 34627821 in Weld County. We also have discussed the proposed changes which were negotiated previously with mineral owners. We additionally contacted Travis Book with Anadarko E&P Company, LP (Anadarko) to discuss and verify our understanding of the basis for the agreement regarding the minerals and surface use. We understand the basis of the agreement is to terminate surface use at this site and to relinquish or provide lease rights for the remaining mineral interests which are associated at the property.

Essentially, Anadarko has rights to approximately 40 acres of minerals at this site, while H7B are under contract to purchase the remaining minerals. H7B will assign lease rights or convey mineral interests for their prospective interests to control surface rights at the project. We have just begun this process, but will memorialize this agreement contractually as we continue through the entitlement process in Erie.

If you have any further questions, please give me a call at (303) 947-0744.

Thank You,



Carl Nelson
Highway 7 and Bonanza, LLC

June 17, 2014

Todd Bjerkaas
Community Development Department
645 Holbrook Street
Erie, CO 80516

Re: Sierra Vista – Rezoning – Written Narrative

Dear Todd,

Project Concept and Summary of Request

The rezone application seeks to rezone the property from the current split zoning High Density Residential (HR) and Community Commercial (CC) to Low Density Residential (LR) and CC (Community Commercial). The 60.48 acre site at the northwest corner of State Highway 7 and Bonanza Drive. The HR land is comprised of 40.41 acres and is located along the northern and western half of the property. The CC land is comprised of 20.07 acres and is located at the southeast corner along State Highway 7. Access to the residential lots will be from Bonanza Drive. Access to the commercial site will be from Bonanza Drive and State Highway 7.

The land is currently vacant with native grasses and insignificant tree species. The Applicant respectively seeks a staff report in support of the rezone application with a decision by the Town Board mid-summer 2014.

Existing Land Use in Surrounding Area

The site is bounded on the east by Bonanza Drive, on the north by Rural Residential (RR), on the west by Airport (AP), on the south by State Highway 7 and the Anthem residential development, and on the east side by Bonanza Drive.

The proposed rezone specifies two uses and sites the LR land toward the north and west property lines creating a logical transition from the existing RR to higher residential density commercial use (RR to LR to CC), which is consistent with typical planning practices.

Comprehensive Plan and Rezone Approval Criteria

The proposed rezone will promote the public health, safety and general welfare by creating a distinct buffer area between the RR and the CC and business zones fronting State Highway 7. Town of Erie standards will be met for all development planning and construction, further ensuring the public health, safety and general welfare of existing and future residents of Erie.

This proposed rezoning is consistent with the Town's Comprehensive Master Plan concepts, standards and general codes. The current Comprehensive Land Use Plan Map designates the property as Community Commercial and High Density Residential.

The CC zoning is proposed along a portion of the frontage along State Highway 7 and includes an appropriate planning area for future commercial development. The residential portion of the property

in the northern and western portions of the site will create a buffer between the existing Rural Residential properties and the future commercial uses.

The proposed rezone does not negatively impact infrastructure and/or emergency services. As further detailed in the Impact Assessment, existing facilities and services (including roads and transportation, water, gas, electric, police and fire protection, and sewage and waste disposal, as applicable) are or will be available to serve the property while maintaining adequate service levels to existing development.

The proposed rezone will not result in significant adverse impacts on the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated in accordance with the Town of Erie standards, specifications and regulations.

The proposed rezone will not result in significant adverse impacts upon other property in the vicinity of the property. As detailed above, the rezone application and concept site plan create a buffer or transitional area between the existing single-family neighborhood and the future commercial development along State Highway 7.

The proposed conceptual rezone plan and proposed uses are compatible in scale with uses on similar sized and located properties in the immediate area. As noted above, the proposed rezone should assist in alleviating the dramatic transition from low to high density residential by reducing the number of units and potential impacts to the surrounding neighborhood. Site planning efforts (including setbacks, building layouts, parking and drive aisles, garage placement, etc.) will be further defined to help ensure building massing and scale that is compatible and creates a reasonable transition between the uses.

Lot Summary

The maximum density is 5 units per acre.

Open Space

Public and private open space will be provided per the Towns criteria and is projected between 3 to 4.5 acres.

Phasing

Anticipated phasing is projected with an initial concept of providing three residential phases and two commercial phases. Each phase will provide appropriate emergency access, utility redundancy and facilitate public safety. Specific phasing will be determined during the platting process.

Existing Infrastructure

The site will have water supplied from an existing 12-inch waterline within Bonanza Drive and an existing 12-inch from the residential property to the north. The existing 14-inch asbestos concrete pipe along the north property line will be replaced with a new line per the Town's master plan and sites requirements. Appropriate water looping will be provided through the site.

The sanitary sewer from this filing will connect into an 8-inch line proposed in the South Coal Creek Sanitary Sewer capital improvement project, currently designed by the Town. At this time there are no other considerations for sanitary sewer. The proposed extension has been designed to accept flows from this development. There will not be any improvements made to the existing sanitary sewer infrastructure. The Owner will contribute per the annexation agreement or as defined within the project development agreement. Dry utility companies such as Comcast, Century Link and Public Service Company have agreed to provide service to this development. The major transmission lines along Highway 7 will remain.

The access points for the residential and commercial portions of the development will be from Bonanza Drive. The commercial development may also have an access point from State Highway 7. We will work with the Town of Erie and Colorado Department of Transportation (CDOT) when locating the access points.

Transportation

A full movement will be provided at approximately midpoint from Bonanza Drive along with a right in/out into the commercial located near Highway 7. An additional right in/out or three quarter access point will be located at the southeastern portion of the site from Highway 7 within the commercial site. Local streets will provide internal access from the referenced access points and interconnect the residential and commercial. Locations from Highway 7 will be coordinated with CDOT and the Town at the time of the site development plan for the commercial development.

Ownership/Maintenance of Open Space

The open space tracts within the development will be owned and maintained by a separate association. There are no public parks projected within this project.

Covenants

This development will adopt the covenants as described in the Development Agreement.

Enclosed with this letter are copies of the Concept Plan and development reports as required.

Please accept this request on behalf of Highway 7 and Bonanza, LLC and we look forward to working with the Town of Erie's staff on this project.

Sincerely,

CALIBRE ENGINEERING, INC.



Todd A. Johnson, P.E.
Vice President
Director of Professional Services

SIERRA VISTA ZONING MAP

A PORTION OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPLE MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO
60.476 ACRES
RZ-14-00021

LEGAL DESCRIPTION:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

- COMMENCING AT THE SE CORNER OF SAID SE 1/4 OF SECTION 31;
- THENCE N 00°15'14" E ALONG THE EAST LINE OF SAID SE 1/4, A DISTANCE OF 75.31 FEET;
- THENCE N 88°45'45" W, A DISTANCE OF 180.01 FEET TO THE WESTERN BOUNDARY OF COUNTY ROAD NO. 3 AS RECORDED IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1631 AT RECEPTION NO. 2572858; SAID POINT ALSO BEING THE NORTHERLY RIGHT OF WAY BOUNDARY OF SAID COUNTY ROAD NO. 3 AS RECORDED IN BOOK 1224 AT RECEPTION NO. 2710511 AND THE POINT OF BEGINNING;
- THENCE ALONG SAID NORTHERLY RIGHT OF WAY OF STATE HIGHWAY NO. 7, ALONG A LINE 75.00 FEET NORTHERLY DISTANT AND PARALLEL, WHEN MEASURED AT RIGHT ANGLES, WITH THE SOUTH LINE OF SAID SE 1/4 THE FOLLOWING 2 COURSES;
- 1) THENCE N 89°34'53" W, A DISTANCE OF 1836.40 FEET;
 - 2) THENCE N 89°32'45" W, A DISTANCE OF 13.43 FEET TO THE EASTERLY LINE OF THAT PARCEL IDENTIFIED AS PARCEL 1716-48 IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1274 AT RECEPTION NO. 2222423;
- THENCE ALONG SAID EASTERLY LINE THE FOLLOWING 2 COURSES:
- 1) THENCE N 16°31'20" W, A DISTANCE OF 1176.48 FEET;
 - 2) THENCE N 12°14'16" W, A DISTANCE OF 123.36 FEET TO THE NORTH LINE OF SAID S 1/2 OF THE SE 1/4 OF SECTION 31;
- THENCE S 89°35'08" E ALONG SAID NORTH LINE, A DISTANCE OF 2300.28 FEET TO SAID POINT IDENTIFIED AS PARCEL 1716-48 IN THE OFFICE OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1274 AT RECEPTION NO. 2222423;
- 1) THENCE S 04°46'24" W, A DISTANCE OF 564.23 FEET;
 - 2) THENCE S 01°04'07" W, A DISTANCE OF 664.43 FEET TO THE POINT OF BEGINNING

ZONING LEGAL DESCRIPTION - LOW DENSITY RESIDENTIAL:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

- COMMENCING AT THE SW CORNER OF THE PARCEL;
- THENCE N 10°31'30" W, A DISTANCE OF 1176.48 FEET;
- THENCE N 12°14'16" W, A DISTANCE OF 123.36 FEET;
- THENCE N 89°35'08" E, A DISTANCE OF 2300.28 FEET;
- THENCE S 04°46'24" W, A DISTANCE OF 564.23 FEET;
- THENCE S 01°04'07" W, A DISTANCE OF 664.43 FEET;
- THENCE S 89°40'05" W, A DISTANCE OF 792.67 FEET;
- THENCE S 89°34'53" W, A DISTANCE OF 1137.64 FEET;
- THENCE S 89°32'45" W, A DISTANCE OF 13.43 FEET TO THE POINT OF BEGINNING.
- CONTAINING AN AREA OF 54.476 ACRES, MORE OR LESS.

ZONING LEGAL DESCRIPTION - COMMUNITY COMMERCIAL:

A PART OF THE S 1/2 OF THE SE 1/4 OF SECTION 31, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

- COMMENCING AT THE SW CORNER OF THE PARCEL;
- THENCE N 00°10'04" E, A DISTANCE OF 343.61 FEET;
- THENCE N 89°40'05" E, A DISTANCE OF 792.67 FEET;
- THENCE S 01°04'07" W, A DISTANCE OF 343.61 FEET;
- THENCE S 89°40'05" W, A DISTANCE OF 792.67 FEET TO THE POINT OF BEGINNING.
- CONTAINING AN AREA OF 8.0 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATION

I, ROGER A. VERMAAS, A DULY REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, HEREBY CERTIFY THAT THE FOREGOING ZONING MAP HAS BEEN CORRECTLY PREPARED AND ACCURATELY DESCRIBED LEGAL DESCRIPTIONS FOR EACH ZONE DISTRICT.

I ATTEST THE ABOVE ON THIS _____ DAY OF _____, 2014.

ROGER A. VERMAAS
COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR # 24988
FOR AND ON BEHALF OF CALIBRE ENGINEERING, INC.

PLANNING COMMISSION CERTIFICATE

THIS ZONING MAP WAS REVIEWED BY THE PLANNING COMMISSION ON THE _____ DAY OF _____, 2014.

COMMISSIONER _____ DATE _____

BOARD OF TRUSTEES APPROVAL CERTIFICATE

THIS ZONING MAP IS TO BE KNOWN AS THE "SIERRA VISTA ZONING MAP" AND IS APPROVED AND ACCEPTED BY ORDINANCE NO. _____ PASSED AND ADOPTED AT THE REGULAR (SPECIAL) MEETING OF THE BOARD OF TRUSTEES OF ERIE, COLORADO, HELD ON _____, 2014.

Mayor _____

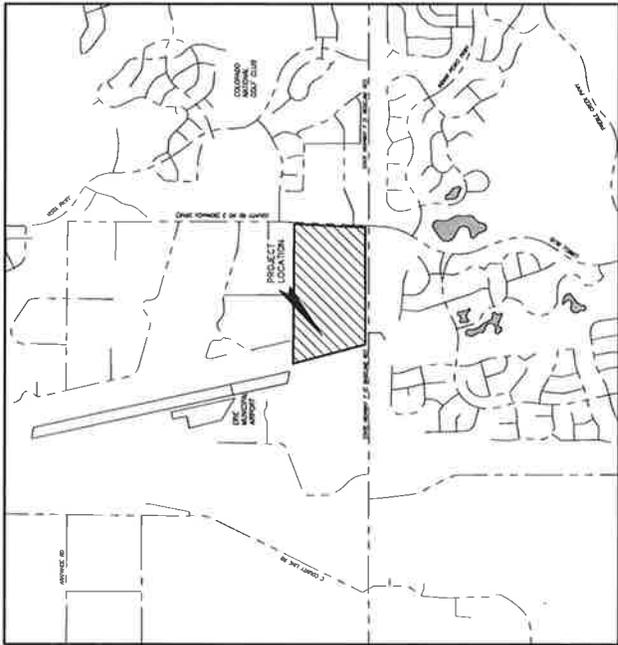
Attest _____

CLERK & RECORDER CERTIFICATE

STATE OF COLORADO } #
COUNTY OF _____

I HEREBY CERTIFY THAT THE FOREGOING ZONING MAP WAS FILED IN MY OFFICE ON THIS _____ DAY OF _____, 2014, A.M. AND WAS RECORDED AT RECEPTION NUMBER _____.

_____ COUNTY CLERK AND RECORDER



VICINITY MAP
SCALE: 1" = 1000'

NOTES:

1. BEARINGS ARE BASED ON THE NORTH RIGHT OF WAY LINE OF STATE HIGHWAY NO. 7 SAID LINE IS ASSUMED TO BEAR N 89° 34' 53" W, BETWEEN THE MONUMENTS SHOWN HEREON.
2. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON THIS ZONING MAP WITHIN THREE YEARS AFTER YOU SIGN OR RECORD SUCH. BEFORE IN ANY EVENT MAY ANY SUDENLY APPEAR UPON ANY ZONE DISTRICTS BE COMBINED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

Sheet 1
Z01
of 2
DATE AUGUST 6, 2014

SIERRA VISTA
ZONING MAP

Calibre
Calibre Engineering, Inc.
10000 South Redwood
Denver, Colorado 80231
Tel: 303.751.9224
www.calibre-engineering.com

Client Name	1116-09
Project Name	GREYD BIERBA VISTA
Project Location	HIGHWAY 7 & BOWMAN, LLC
Scale	1 inch = 1000 feet
Author	RL
Checker	RL
Reviewer	RL
Approver	RL
Date	7/24

DATE	
REVISION DESCRIPTION	



**SIERRA VISTA
PHASE I DRAINAGE REPORT**

AUGUST 2014

**For:
Highway 7 and Bonanza, LLC
9033 East Easter Place, Suite 110
Englewood, CO 80112**

SIERRA VISTA

PHASE I DRAINAGE REPORT

Page ii of ii

TABLE OF CONTENTS

SCOPE 1

I. INTRODUCTION 1

 A. Location 1

 B. Description of Property 1

II. DRAINAGE BASINS 1

 A. Major Basin Description 1

 B. Sub-Basin Description 1

III. DRAINAGE FACILITY DESIGN 2

 A. General Concept 2

 B. Drainage Design Criteria 2

 C. Specific Details 2

 D. Adaptions of Criteria 3

IV. SUMMARY 3

 A. Compliance with Standards 3

 B. Summary of Concept 3

V. LIST OF REFERENCES 4

APPENDICES

- A. Maps and Exhibits
- B. Copies of Graphs, Tables and References

SIERRA VISTA
PHASE I DRAINAGE REPORT
Page 1 of 4

SCOPE

The purpose of this report is to review at a conceptual level the feasibility and design characteristics of the proposed development and drainage system.

I. INTRODUCTION

A. Location

1. The Sierra Vista site is north of State Highway No. 7 (E. Baseline Road) and west of County Road No. 3 (Bonanza Drive).
2. The site is located in the Southeast quarter of Section 31, Township 1 North, Range 68 West of the 6th Principal Meridian, Town of Erie, County of Weld, State of Colorado.
3. The Tri-County Airport Drainage Ditch runs west of the site into an existing storm drainage conveyance that eventually enters into Coal Creek. Coal Creek is approximately 3,500 feet west of the site.
4. The site is bound on the west and northwest by the Erie Municipal Airport, the south by State Highway No. 7, the east by County Road No. 3, and the north by rural residential homes.

B. Description of Property

1. Sierra Vista is approximately 60.5 acres in size.
2. The site is currently undeveloped land with native grasses. According to the *Natural Resources Conservation Service Web Soil Survey* for Weld County, the site is primarily Hydrologic Soil Group D as Midway-Shingle complex, and some Group C soils as Ulm clay loam.
3. The site is split by a ridge running east to west with slopes ranging from approximately 7-12%.
4. The development will consist of single family and commercial uses.
5. There are no known delineated wetlands onsite.

II. DRAINAGE BASINS

A. Major Basin Description

1. A FEMA Flood Insurance Rate Map (FIRM) is in Appendix A, shown on Community Panel No 080181 0018E. No mapped 100 year flood plains are shown for the site.
2. The site is within the Coal Creek watershed and drains northwest to Coal Creek via the Tri-County Airport Drainage Ditch.
3. There are currently no detention facilities on the site.
4. There are no lakes or ponds which either influence or may be influenced by the local drainage. There are no dams under the State Engineer's Office jurisdiction on site.

B. Sub-Basin Description

1. Detention facilities will need to be constructed on the site to attenuate outflow from the site during the 100 year flood event.
2. Currently, the entire site drains to the Tri-County Airport Drainage Ditch.

SIERRA VISTA
PHASE I DRAINAGE REPORT
Page 2 of 4

3. The increase in storm runoff due to the proposed development will be detained in detention pond(s), and released per Town of Erie criteria. The proposed development will not increase historic runoff and therefore downstream properties should not be adversely affected by the development of the proposed site.

III. DRAINAGE FACILITY DESIGN

A. General Concept

1. The onsite drainage will be, in general, captured by proposed curb and gutter and storm sewer. The minor storm event will be conveyed by inlets and storm pipes. The major storm event will be conveyed by streets and result in a pressurized storm sewer system.
2. The proposed drainage patterns will follow existing drainage patterns as closely as possible. Runoff will generally flow from east to west, by the streets or the proposed storm sewer system.
3. All storm runoff will flow to the onsite detention and water quality facilities.

B. Drainage Design Criteria

1. Criteria used in the development of this Phase I Drainage Report include:
 - The *Town of Erie Standards and Specifications Storm Criteria*.
 - The Urban Drainage and Flood Control District's Urban Storm Drainage Criteria Manual was also used as a reference and guide for criteria.
2. Hydrologic criteria to be used in the development calculations include:
 - The Rational Method will be used for all hydrologic calculations.
 - The minor event is the 2-year storm with a one hour design rainfall depth of 1.01 inches per hour.
 - The major event is the 100-year storm with a one hour design rainfall depth of 2.70 inches per hour.
 - Runoff coefficients, C, were derived from Tables RO-3 and RO-5 of the USDCM and based on the density from a conceptual site plan.
3. Hydraulic Criteria to be used in the development calculations include:
 - Per *Town of Erie Standards and Specifications Storm Criteria*, Tables 800-7 and 800-8, allowable flow depths within the streets are:
 - To the top of curb flow may spread to crown of street for the minor event.
 - Residential dwellings should be no less than 12 inches above the 100-year flood at the ground line or lowest water entry of the building. The depth of water over the gutter flow line will not exceed 18 inches for the major storm.
 - Urban Drainage Spreadsheets for inlet and detention pond design will be used to size inlets, calculate street capacity and design the detention facilities.

C. Specific Details

1. The proposed development will be comprised of drainage basins that are divided by the existing ridge that runs east to west across the site.

SIERRA VISTA
PHASE I DRAINAGE REPORT
Page 3 of 4

- Proposed detention basin(s) will be provided on the western portion of the site. The detention pond will provide detention for the site and will outlet directly into the Tri-County Airport Drainage Ditch at historic rates.
 - 2. The proposed site improvements include constructed roadways that will become a part of the Town of Erie network. The storm drainage from this site will be detained in proposed detention pond(s) and be released per Town of Erie criteria
- D. Adaptions of Criteria
1. No deviation from criteria is requested for this drainage design at this time.

IV. SUMMARY

A. Compliance with Standards

1. This drainage report is in general compliance with the Town of Erie, *Standards and Specifications for Design and Construction of Public Improvements*.
2. The Urban Drainage and Flood Control District's *Urban Storm Drainage Criteria Manual* was also used as a reference and guide for criteria.

B. Summary of Concept

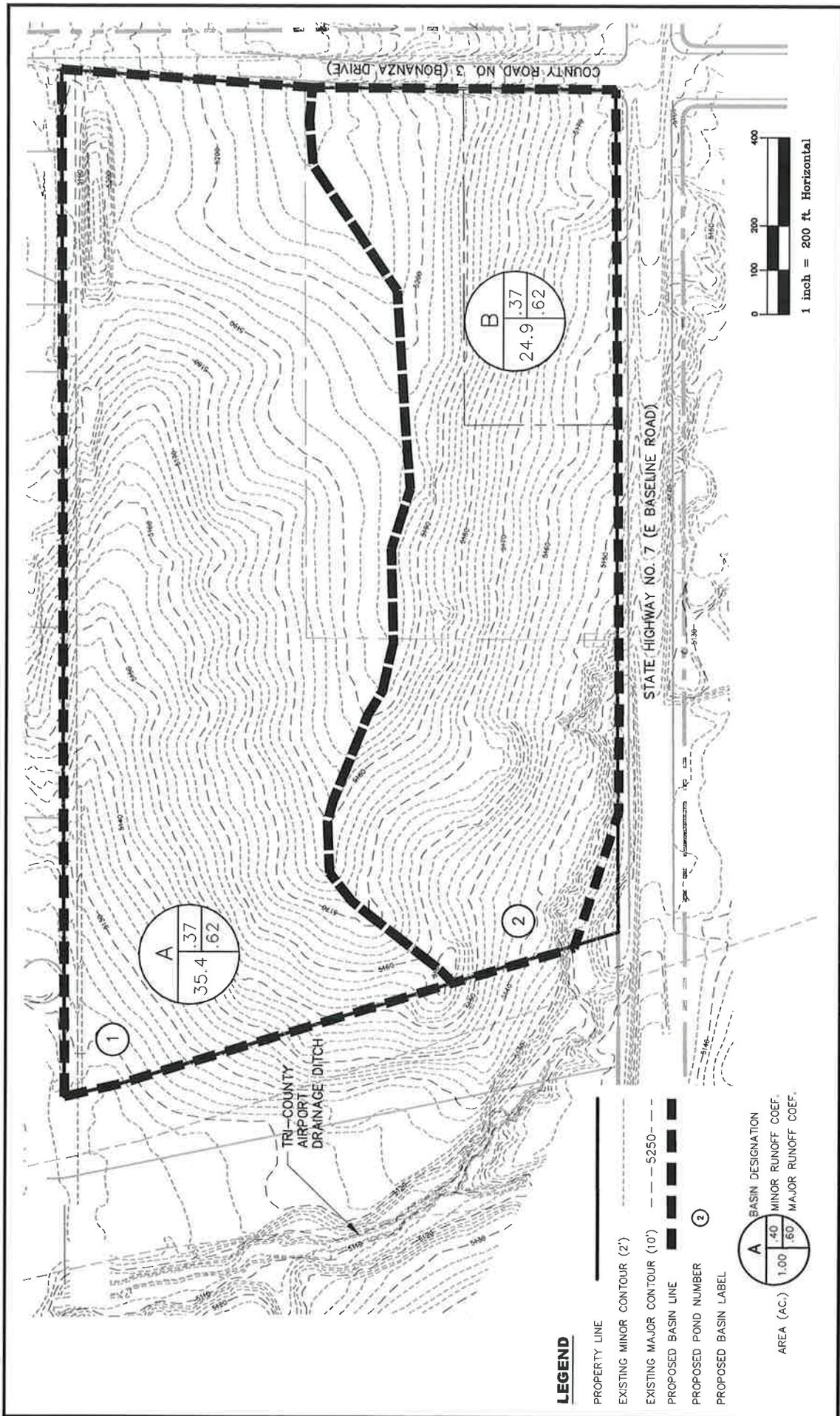
1. Onsite flow will be conveyed per Town criteria in storm systems designed for the minor storm event.
2. Onsite detention facilities will provide adequate on-site drainage, attenuation and control for stormwater.
3. The proposed development will not increase historic runoff and therefore downstream properties should not be adversely affected by the development of the proposed site.

V. LIST OF REFERENCES

All criteria and technical information used

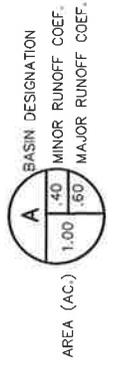
1. The Town of Erie, *Standards and Specifications for Design and Construction of Public Improvements, Section 800, Storm Drainage Facilities*, 2012 Edition.
2. *Urban Storm Drainage Criteria Manuals*, Urban Drainage Flood Control District, Jan 2007.
3. *Flood Insurance Rate Map*, Map Number 0801810018E, Effective Date December 2, 2004, Federal Emergency Management Agency.
4. Hydrologic Group Rating for Weld County, CO, USDA Natural Resources Conservation Service.

APPENDIX A
MAPS AND EXHIBITS



LEGEND

- PROPERTY LINE
- EXISTING MINOR CONTOUR (2')
- EXISTING MAJOR CONTOUR (10')
- PROPOSED BASIN LINE
- PROPOSED POND NUMBER
- PROPOSED BASIN LABEL



		SIERRA VISTA DRAINAGE BASINS MAP	Sheet D1 1 of 1
		Date: AUGUST 6, 2014	
Calibre Engineering, Inc. 8000 S. W. 11th Street, Suite 105 Highlands Ranch, CO 80128 (303) 730-0434 www.calibre-engineering.com		Construction Management Civil Engineering Surveying	
Drawing Name X-Drainage Map Ph 1.dwg			
Job Number OREAD SIERRA VISTA			
Prepared For OREAD CAPITAL & DEVELOPMENT, LLC	Designer R/JL	Checker R/JL	TAJ

PART: E:\OREAD\SIERRA VISTA\ADD\EXHIBITS\X-Drainage Map Ph 1.dwg
 PLOTTED BY: R/obus
 PLOT DATE: Aug 06, 2014 1:11pm
 XREFS: 10.PMA, 10.EPN, 10.ECN, 10.BASE

APPENDIX B
COPIES OF GRAPHS, TABLES AND REFERENCES

DETENTION VOLUME BY THE FULL SPECTRUM METHOD

Project: **Sierra Vista**

Basin ID: **Pond 1**

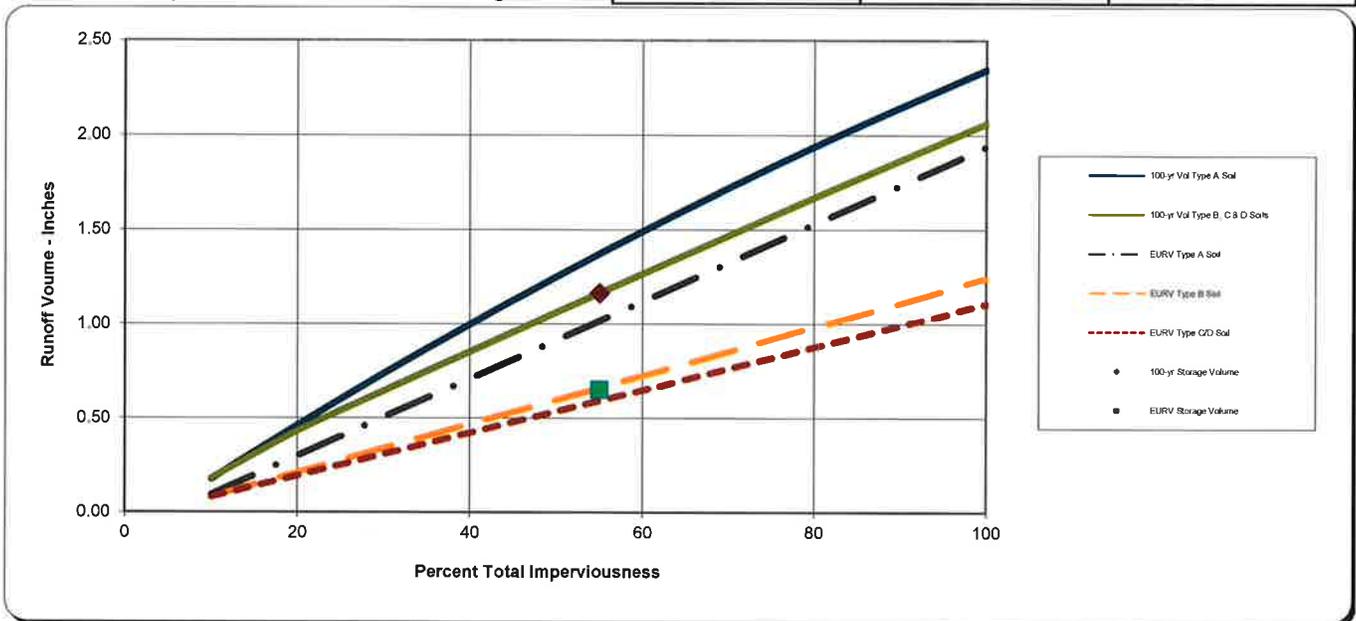
* User input data shown in blue.

Area of Watershed (acres)	35.40	
Subwatershed Imperviousness	55.0%	
Level of Minimizing Directly Connected Impervious Area (MDCIA)	0	0 <input type="text"/>
Effective Imperviousness ¹	55.0%	
Hydrologic Soil Type	Percentage of Area	Area (acres)
Type A		0.0
Type B		0.0
Type C or D	100.0%	35.4

Recommended Horton's Equation Parameters for CUHP		
Infiltration (inches per hour)		Decay Coefficient-- <i>a</i>
Initial-- <i>f_i</i>	Final-- <i>f_o</i>	
3	0.5	0.0018
Detention Volumes ^{2,5}		
(watershed inches)	(acre-feet)	Maximum Allowable Release Rate, cfs ³
0.65	1.92	Design Outlet to Empty EURV in 72 Hours
1.16	3.43	35.40

Excess Urban Runoff Volume⁴

100-year Detention Volume Including WQCV⁵



Notes:

- 1) Effective imperviousness is based on Figure ND-1 of the Urban Storm Drainage Criteria Manual (USDCM).
- 2) Results shown reflect runoff reduction from Level 1 or 2 MDCIA and are plotted at the watershed's total imperviousness value; the impact of MDCIA is reflected by the results being below the curves.
- 3) Maximum allowable release rates for 100-year event are based on Table SO-1. Outlet for the Excess Urban Runoff Volume (EURV) to be designed to empty out the EURV in 72 hours. Outlet design is similar to one for the WQCV outlet of an extended detention basin (i.e., perforated plate with a micro-pool) and extends to top of EURV water surface elevation.
- 4) EURV approximates the difference between developed and pre-developed runoff volume.
- 5) 100-yr detention volume includes EURV. No need to add more volume for WQCV or EURV

DETENTION VOLUME BY THE FULL SPECTRUM METHOD

Project: Sierra Vista
Basin ID: Pond 2

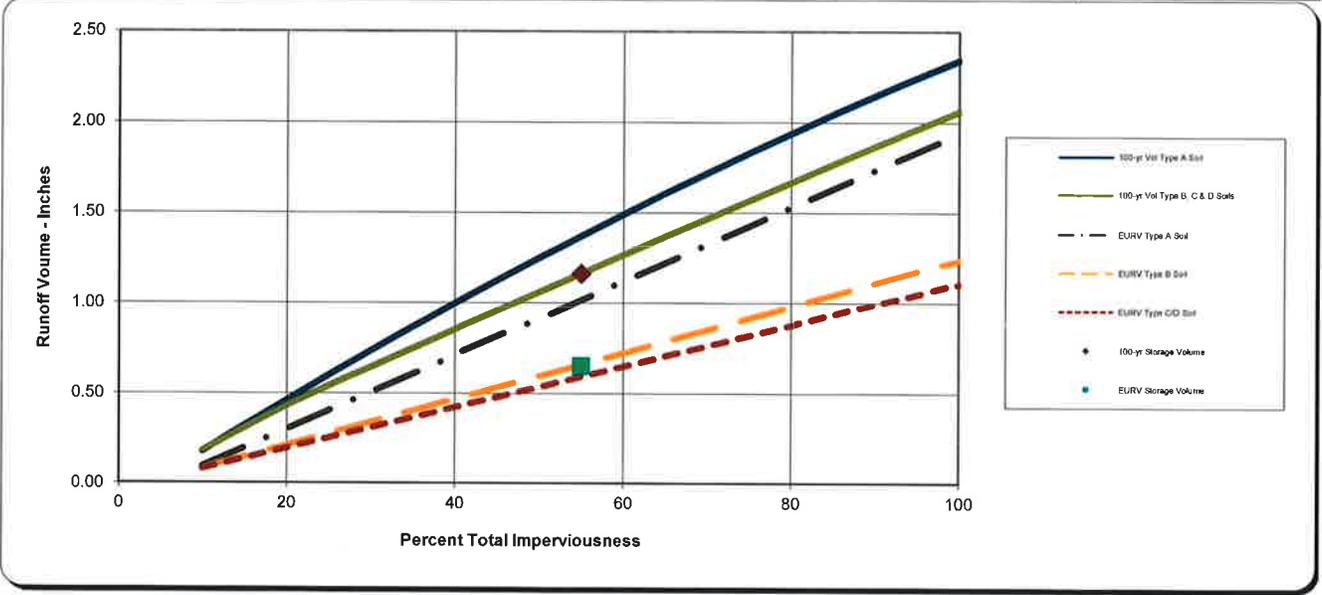
* User input data shown in blue.

Area of Watershed (acres)	24.90	
Subwatershed Imperviousness	55.0%	
Level of Minimizing Directly Connected Impervious Area (MDCIA)	0	0
Effective Imperviousness ¹	55.0%	
Hydrologic Soil Type	Percentage of Area	Area (acres)
Type A		0.0
Type B		0.0
Type C or D	100.0%	24.9

Recommended Horton's Equation Parameters for CUHP		
Infiltration (inches per hour)		Decay Coefficient-- <i>a</i>
Initial-- <i>f_i</i>	Final-- <i>f_o</i>	
3	0.5	0.0018
Detention Volumes ^{2,5}		
(watershed inches)	(acre-feet)	Maximum Allowable Release Rate, cfs ³
0.65	1.35	Design Outlet to Empty EURV in 72 Hours
1.16	2.41	24.90

Excess Urban Runoff Volume⁴

100-year Detention Volume Including WQCV⁵



- Notes:**
- 1) Effective imperviousness is based on Figure ND-1 of the Urban Storm Drainage Criteria Manual (USDCM).
 - 2) Results shown reflect runoff reduction from Level 1 or 2 MDCIA and are plotted at the watershed's total imperviousness value; the impact of MDCIA is reflected by the results being below the curves.
 - 3) Maximum allowable release rates for 100-year event are based on Table SO-1. Outlet for the Excess Urban Runoff Volume (EURV) to be designed to empty out the EURV in 72 hours. Outlet design is similar to one for the WQCV outlet of an extended detention basin (i.e., perforated plate with a micro-pool) and extends to top of EURV water surface elevation.
 - 4) EURV approximates the difference between developed and pre-developed runoff volume.
 - 5) 100-yr detention volume includes EURV. No need to add more volume for WQCV or EURV



MAP SCALE 1" = 500'



NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0018E

FIRM
FLOOD INSURANCE RATE MAP

TOWN OF
ERIE,
COLORADO
BOULDER AND WELD COUNTIES

PANEL 18 OF 50

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:
COMMUNITY: 002101
NUMBER: 0310
PANEL: E
SUFFIX:

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
0801810018E

MAP REVISED:
DECEMBER 2, 2004



Federal Emergency Management Agency



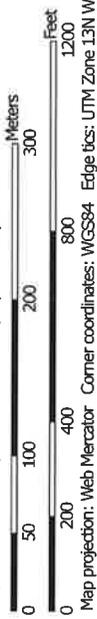
496000 M

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps, check the FEMA Flood Map Store at www.msc.fema.gov

Hydrologic Soil Group—Adams County Area, Parts of Adams and Denver Counties, Colorado; and Weld County, Colorado, Southern Part

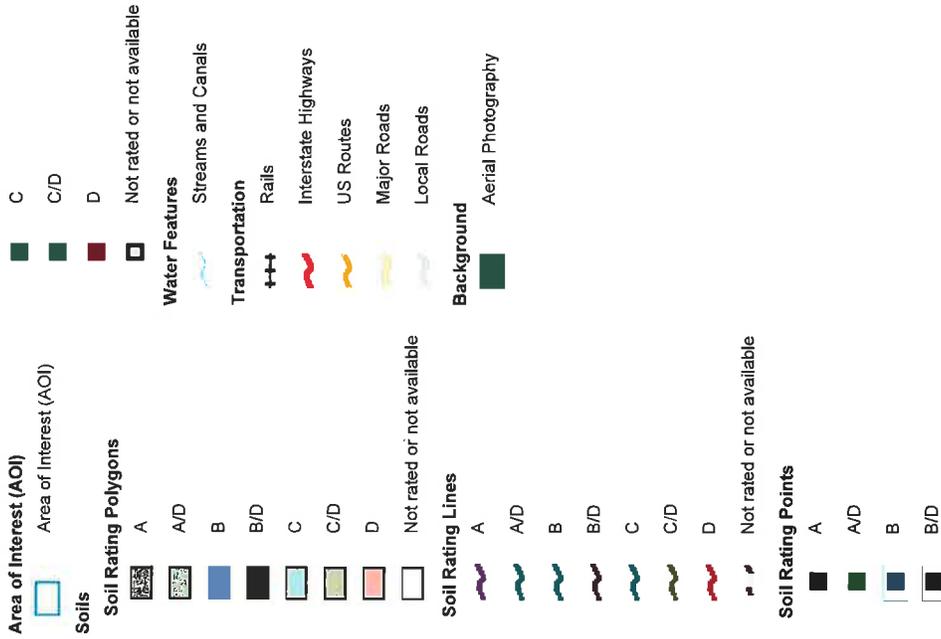


Map Scale: 1:4,630 if printed on A landscape (11" x 8.5") sheet.



Map projection: Web Mercator Corner coordinates: WGS84 Edge tics: UTM Zone 13N WGS84

MAP LEGEND



MAP INFORMATION

The soil surveys that comprise your AOI were mapped at scales ranging from 1:20,000 to 1:24,000.

Warning: Soil Map may not be valid at this scale.

Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Web Soil Survey URL: <http://websoilsurvey.nrcs.usda.gov>
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Adams County Area, Parts of Adams and Denver Counties, Colorado
Survey Area Data: Version 10, Dec 24, 2013

Soil Survey Area: Weld County, Colorado, Southern Part
Survey Area Data: Version 12, Jan 3, 2014

Your area of interest (AOI) includes more than one soil survey area. These survey areas may have been mapped at different scales, with a different land use in mind, at different times, or at different levels of detail. This may result in map unit symbols, soil properties, and interpretations that do not completely agree across soil survey area boundaries.

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Apr 22, 2011—Apr 13, 2012

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

Hydrologic Soil Group

Hydrologic Soil Group— Summary by Map Unit — Adams County Area, Parts of Adams and Denver Counties, Colorado (CO001)				
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
ShF	Samsil-Shingle complex, 3 to 35 percent slopes	D	0.3	0.3%
Subtotals for Soil Survey Area			0.3	0.3%
Totals for Area of Interest			78.1	100.0%

Hydrologic Soil Group— Summary by Map Unit — Weld County, Colorado, Southern Part (CO618)				
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
27	Heldt silty clay, 1 to 3 percent slopes	C	3.8	4.9%
36	Midway-Shingle complex, 5 to 20 percent slopes	D	64.1	82.2%
57	Renohill clay loam, 3 to 9 percent slopes	C	2.6	3.3%
66	Ulm clay loam, 0 to 3 percent slopes	C	0.2	0.2%
67	Ulm clay loam, 3 to 5 percent slopes	C	7.1	9.1%
Subtotals for Soil Survey Area			77.8	99.7%
Totals for Area of Interest			78.1	100.0%

Description

Hydrologic soil groups are based on estimates of runoff potential. Soils are assigned to one of four groups according to the rate of water infiltration when the soils are not protected by vegetation, are thoroughly wet, and receive precipitation from long-duration storms.

The soils in the United States are assigned to four groups (A, B, C, and D) and three dual classes (A/D, B/D, and C/D). The groups are defined as follows:

Group A. Soils having a high infiltration rate (low runoff potential) when thoroughly wet. These consist mainly of deep, well drained to excessively drained sands or gravelly sands. These soils have a high rate of water transmission.

Group B. Soils having a moderate infiltration rate when thoroughly wet. These consist chiefly of moderately deep or deep, moderately well drained or well drained soils that have moderately fine texture to moderately coarse texture. These soils have a moderate rate of water transmission.

Group C. Soils having a slow infiltration rate when thoroughly wet. These consist chiefly of soils having a layer that impedes the downward movement of water or soils of moderately fine texture or fine texture. These soils have a slow rate of water transmission.

Group D. Soils having a very slow infiltration rate (high runoff potential) when thoroughly wet. These consist chiefly of clays that have a high shrink-swell potential, soils that have a high water table, soils that have a claypan or clay layer at or near the surface, and soils that are shallow over nearly impervious material. These soils have a very slow rate of water transmission.

If a soil is assigned to a dual hydrologic group (A/D, B/D, or C/D), the first letter is for drained areas and the second is for undrained areas. Only the soils that in their natural condition are in group D are assigned to dual classes.

Rating Options

Aggregation Method: Dominant Condition

Component Percent Cutoff: None Specified

Tie-break Rule: Higher

August 6, 2014

Mr. Todd Bjerkaas

Town of Erie
645 Holbrook Street
P.O. Box 750
Erie, CO 80516

Re: Sierra Vista Rezoning – Submittal #1 Comment Responses

Dear Mr. Bjerkaas,

We have reviewed the comments from the first submittal and met with AJ and Marty on July 31, 2014 to discuss these comments and the project and the following are our responses and the direction we received. Listed in *blue italics* below are the responses to the comments.

Please provide us with any additional questions or comments at your earliest convenience and let us know when we will be scheduled for the Planning Commission and posting requirements.

Feel free to contact me at 303-257-7653 or taj@calibre.us.com.

Sincerely,

CALIBRE ENGINEERING, INC.

A handwritten signature in blue ink, appearing to read "Todd A. Johnson".

Todd A. Johnson, P.E.
Vice President
Director of Professional Services

Community Development/Planning Comments:

1. General

- a. A housing type is not specified in the narrative. Please note that staff is concerned about the ability of the development to meet the MR zoning district density requirements if only single family housing is anticipated. The MR zoning district requires a minimum of 5 units/acre and a maximum of 10 units/acre. Given the acreage of the area proposed for MR zoning (54.476 acres), a minimum of 272 units and a maximum of 544 units will be required.

Per our discussions with the Town we will be proposing LR zoning which will accommodate the proposed concepts that we feel are feasible for the site. Maps have been updated to reflect this.

- b. Please note that staff anticipates that any single family lots will be set back at least 100 feet from the Highway 7/Baseline right-of-way.

Noted, this comment will be further defined at the time of Sketch Plan.

Public Works Comments:

Comments for Rezoning:

1. The proposed zoning map shows a right-in/right-out access onto Highway 7 at approximately 620 feet west of Bonanza Drive. The current Highway 7 Access Control Plan only allows for a ¾ access at 1,320 feet west of Bonanza Drive. An Access Control Plan amendment will need to be processed and approved through the Town of Erie, CDOT, and the City and County of Broomfield for this access change. An access permit for construction will also need to be approved by both CDOT and the City and County of Broomfield for any access onto Highway 7.

The right in/out shown on the commercial will be moved to the accepted three-quarter movement location for the zoning process. Further detailed analysis and definition will be performed at the Sketch Plan stage.

2. A preliminary utility study is needed to determine the impacts to utility sizing due to the zoning changes.

As discussed with the Town the proposed plan is LR which is substantially lower than the proposed density of 480 multi-family units and 20 acres of commercial, it was agreed detailed reports will be provided at the Preliminary Plat stage.

3. An updated traffic study is needed to determine the traffic impacts of this proposed zoning change.

As discussed with the Town the proposed plan is LR which is substantially lower than the proposed density of 480 multi-family units and 20 acres of commercial, it was agreed detailed reports will be provided at the Preliminary Plat stage.

4. The Sierra Vista annexation agreement assumed 480 multi-family units for the Airport Sewer Interceptor Extension reimbursement. With the increase in residential area and change to single family units, an amendment to the Annexation Agreement may be needed to determine how the reimbursement will now be handled.

As discussed with the Town this issue will be further defined after the rezoning.

Comments for Phase I Drainage Study:

1. How runoff coefficients and imperviousness were determined needs to be provided.
The coefficients and imperviousness were determined from UDFCD table RO-3 based on the density from a conceptual site plan. The runoff coefficients will be revised once a site plan has been accepted during the preliminary plat process. The numbers used at this level were conservative.

2. For future drainage reports, when the full spectrum detention method is used, a water quality volume does not need to be added to the 100 year volume.
The report has been revised and will be noted for future studies.



August 26, 2014

Re: Sierra Vista – Neighborhood Meeting Minutes

A neighborhood meeting was held with the adjacent neighbors on August 26, 2014. The project (“Sierra Vista”) was presented by Jeff Handlin and Matt Deibel (Developer/Applicant). The purpose of this meeting was to inform the adjacent residents of the proposed zoning changes to Sierra Vista. Approximately forty resident’s attended the meeting.

The following is a general synopsis of the major items presented and discussed at the meeting:

1. Jeff Handlin introduced himself and Matt Deibel as members of Highway 7 and Bonanza LLC development team.
2. Jeff provided a brief history of the partnership’s development experience in communities across the front range of Colorado.
3. An exhibit was shown with a conceptual site plan based on the existing zoning designation of the site showing 20 acres of commercial with apartment building totaling 480 units.
4. An exhibit was shown with a conceptual site plan based on the proposed zoning designation showing 6 acres of commercial and 210 single family residential lots. Two lot types were shown 47’X120’ and 52’X120’.
5. The following general items were discussed with no definitive commitments or direction provided since this was just a rezoning application and these items would be further refined as the project advances into detailed design:
 - a. Potential improvements to Bonanza Drive
 - b. Intersection of Bonanza Drive and Highway 7 potential improvements
 - c. Bonanza Drive be extended to the north to Vista Ridge Parkway
 - d. Fencing concept for Sierra Vista
 - e. Airport interrelation
 - i. FAA regulations for developing by an airport
 - ii. Setbacks from the runway
 - iii. Fencing requirements
 - f. Grading impacts to the site and how will they may impact Erie Air Park
 - g. Proposed lot sizes
 - h. Proposed residential density
 - i. Proposed plan was generally accepted to be more compatible with Erie Air Park compared to three story multi-family apartment buildings.

In summary the majority of the residents in attendance were supportive of the zoning change and felt that the proposed plan is better than the existing zoning. It was explained that most of the planning and engineering questions that were raised at the meeting will be addressed as we proceed with the Town of Erie through the entitlement process.

TOWN OF ERIE
BOARD OF TRUSTEES AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **ORDINANCES**
Ordinance 35-2014; An Ordinance Of The Town Of Erie, Colorado Extending Until December 31, 2015 The Existing Moratorium On The On The Submission, Acceptance, Processing And Approval Of Applications And The Licensing, Permitting, Establishment Or Operation Of Any Recreational Marijuana Business That Sells, Cultivates, Manufactures, Prepares, Packages, Purchases, Tests, Or Otherwise Provides For Or Allows For The Use Of Marijuana Or Marijuana Products Pursuant To Amendment 64 Approved By The Voters Of The State Of Colorado At The November 6, 2012, General Election, And Codified As Article Xviii, Section 16 Of The Colorado Constitution; And, Declaring An Emergency Therefore. (PASS ON AN EMERGENCY)

DEPARTMENT: Legislative

PRESENTER: Town Attorney

FISCAL INFORMATION: Cost as Recommended: 0
Balance Available:
Budget Line Item Number:
New Appropriation Required: Yes No

STAFF RECOMMENDATION: Approval of Ordinance 35-2014

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

As the Town's current Moratorium on recreational marijuana businesses ends December 31, 2014 the Board of Trustees must quickly decide on its course of action regarding recreational marijuana businesses. At the October 28, 2014 the Board gave direction to extend this Moratorium for one year.

Given the time constraints imposed by the expiration of the current Moratorium it is necessary to pass Ordinance 35-2014 extending the current Moratorium on an emergency basis in order to keep it in force. The Moratorium extension ordinance or the Moratorium itself will not alter or affect the rights of an individual 21 years of age or older to use, possess and grow a limited amount of marijuana as guaranteed by Amendment 64.

As mentioned, given the severe time limitation faced by the Board of Trustees, it would be difficult if not impossible to draft, discuss, analyze and adopt any comprehensive Code regulations allowing marijuana businesses by the December 31, 2014 deadline.

Given these facts, and the fact that the Board of Trustees has not yet had an opportunity to discuss this issue and vote on recreational marijuana businesses, it is clear that more time is needed for this process. The extension of the Moratorium will provide the Board of Trustees the additional time needed to make these important decisions.

Staff Review:

- Town Attorney**
- Town Clerk**
- Community Development Director**
- Finance Director**
- Police Chief**
- Public Works Director**
- Assistant to the Town Administrator**

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS: Ordinance 35-2014

ORDINANCE NO. 35-2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO EXTENDING UNTIL DECEMBER 31, 2015 THE EXISTING MORATORIUM ON THE ON THE SUBMISSION, ACCEPTANCE, PROCESSING AND APPROVAL OF APPLICATIONS AND THE LICENSING, PERMITTING, ESTABLISHMENT OR OPERATION OF ANY RECREATIONAL MARIJUANA BUSINESS THAT SELLS, CULTIVATES, MANUFACTURES, PREPARES, PACKAGES, PURCHASES, TESTS, OR OTHERWISE PROVIDES FOR OR ALLOWS FOR THE USE OF MARIJUANA OR MARIJUANA PRODUCTS PURSUANT TO AMENDMENT 64 APPROVED BY THE VOTERS OF THE STATE OF COLORADO AT THE NOVEMBER 6, 2012, GENERAL ELECTION, AND CODIFIED AS ARTICLE XVIII, SECTION 16 OF THE COLORADO CONSTITUTION; AND, DECLARING AN EMERGENCY THEREFORE.

WHEREAS, at the November 6, 2012, general election the voters of the State of Colorado adopted Amendment 64 of the Colorado Constitution (“Amendment 64”), which is codified as Article XVIII, Section 16 of the Colorado Constitution; and

WHEREAS, Amendment 64 permits persons twenty-one years of age and older to possess, use, display, purchase or transport one ounce or less of marijuana, or marijuana accessories, to grow limited amounts of marijuana and manufacture and sell marijuana accessories; and

WHEREAS, Amendment 64 also provides for the establishment of marijuana establishments, which include cultivating, testing and product manufacturing facilities, and retail marijuana stores; and

WHEREAS, Amendment 64 further provides that local governmental entities may enact ordinances and regulations governing the time, place, manner and number of marijuana establishments; and

WHEREAS, on January 22, 2013, the Town enacted Ordinance No. 07-2013 which imposed a moratorium until October 1, 2013 on the submission, acceptance or processing of applications and the licensing, permitting, establishment or operation of any recreational marijuana business that sells, cultivates, manufactures, prepares, packages, purchases, tests, or otherwise provides for or allows the use of marijuana or marijuana products pursuant to Amendment 64, as reasonable and necessary for the Town to develop, if it so chose, its own licensing scheme for recreational marijuana businesses and have an opportunity to investigate, develop, adopt, implement, and amend such regulations as necessary to protect the public’s health safety, and welfare (the “Moratorium”); and

WHEREAS, on August 27, 2013, the Town enacted Ordinance No. 27-2013 which extended the Moratorium until December 31, 2014; and

WHEREAS, the Town has not had sufficient time to study and determine its position regarding what, if any, regulations or prohibitions, including land use regulations, it may or may not impose upon recreational marijuana businesses; and

WHEREAS, the extension of the current Moratorium until December 31, 2015, on the submission, acceptance or processing of applications and the licensing, permitting, establishment or operation of any recreational marijuana business that sells, cultivates, manufactures, prepares, packages, purchases, tests, or otherwise provides for or allows the use of marijuana or marijuana products pursuant to Amendment 64 is reasonable and necessary for the Town to monitor and assess the Department of Revenues regulatory scheme, the initial operation and regulation of recreational marijuana businesses in other jurisdictions, and for the Town if it so chooses to develop, investigate, analyze and amend such regulations as necessary to protect the public's health safety, and welfare.

NOW, THEREFORE, BE IT ORDAINED, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. Recitals Incorporated. The foregoing recitals are incorporated herein and made a part of this Ordinance.

Section 2. Moratorium Extended. Upon adoption of this Ordinance the Moratorium imposed by Ordinance 07-2013, and extended by Ordinance 27-2013 which is set to expire December 31, 2014, shall be extended until December 31, 2015, and the Moratorium shall thus remain in place on the submission, acceptance or processing of applications and the licensing, permitting, establishment or operation of any recreational marijuana business that sells, cultivates, manufactures, prepares, packages, purchases, tests, or otherwise provides for or allows the use of marijuana or marijuana products pursuant to Amendment 64, approved by the voters of the State of Colorado at the November 6, 2012, general election and codified as Article XVIII, Section 16 of the Colorado Constitution.

Section 3. The Board of Trustees hereby finds, determines and declares that it has the power to adopt this Ordinance pursuant to the Erie Municipal Code, and Colorado Revised Statutes; the Local Government Land Use Control Enabling Act, Article 20 of Title 29, C.R.S.; Part 3 of Article 23 of Title 31, C.R.S. (concerning municipal zoning powers); Section 31-15-103, C.R.S. (concerning municipal police powers); Section 31-15-401, C.R.S. (concerning municipal police powers); and, Section 31-15-501 (concerning municipal power to regulate businesses), and further declares that the Moratorium shall be broadly interpreted to prevent and prohibit the establishment and operation of any recreational marijuana businesses.

Section 4. During the pendency of the Moratorium, Town staff shall review, investigate, monitor and analyze laws and regulations enacted by the state and other local governments and actions of the federal government regarding recreational marijuana businesses and advise the Board of Trustees of the same and, if so directed by the Board of Trustees, prepare ordinances and or regulations with respect to the time, place, manner, number and licensing of recreational marijuana businesses or prohibition such businesses, as the case may be.

Section 5. Reason for Emergency. The Board of Trustees of the Town of Erie hereby finds, determines, and declares that an emergency exists and that this Ordinance is necessary for the immediate preservation of public property, health, welfare, peace or safety. The Board of Trustees finds, determines and declares that passage of this Ordinance is necessary in order that the submission, acceptance, processing and approval of any application for a Town permit or license relating to the operation of a recreational marijuana business or establishment as may be allowed pursuant to Amendment 64 are postponed until the Town has had a reasonable opportunity to determine: (i) the extent of the Town's regulatory authority over such recreational marijuana businesses and establishments; and (ii) what regulations, if any, should be imposed by the Town upon such recreational marijuana businesses and establishments. Failure to immediately extend the Moratorium as provided for in this Ordinance will potentially allow recreational marijuana businesses and establishments to be located in areas that would conflict with the Town's comprehensive land use plan and zoning; be inconsistent with surrounding uses; otherwise be detrimental to the public health, safety and welfare; and, potentially allow acquisition of certain legal rights with respect to recreational marijuana businesses and establishments before the Town has had the reasonable opportunity to consider prohibition or appropriate regulations thereof. In addition, the Board of Trustees of the Town of Erie hereby finds, determines, and declares that an emergency exists and that this Ordinance is necessary as the Town's current Moratorium is set to expire on December 31, 2014. The Board of Trustees further determines that the adoption of this ordinance as an emergency ordinance is in the best interest of the citizens of the Town of Erie.

Section 6. Emergency declared. For the reason stated herein, the Board of Trustees for the Town of Erie, Colorado hereby declares an emergency to exist concerning the subject matter of this Ordinance and its immediate effect is necessary in order to preserve public property, health, welfare, peace, safety, and the financial well being of the Town.

Section 7. Severance Clause. If an article, section, paragraph, sentence, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts may be declared invalid or unconstitutional.

Section 8. Immediate Effect. The Board of Trustees of the Town of Erie finds and concludes that this Ordinance is necessary for the immediate preservation of the health, safety, and welfare of the citizens of the Town of Erie to protect the citizens of the Town of Erie and, therefore, this Ordinance shall be effective immediately upon its approval by the Board of Trustees.

Section 9. Repeal. All other ordinances or parts of any ordinances or other Code provisions in conflict herewith are hereby repealed.

Section 10. Effective Date. The within Emergency Ordinance shall take effect immediately upon adoption.

**INTRODUCED, READ, APPROVED AS AN EMERGENCY ORDINANCE,
ADOPTED, AND ORDER PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF
THE TOWN OF ERIE THIS 11TH DAY OF NOVEMBER, 2014.**

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

**TOWN OF ERIE,
a Colorado municipal corporation**

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy J. Parker, CMC, Town Clerk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **ORDINANCE**
Consideration of Ordinance No. 36-2014: An Ordinance Of The Town Of Erie, Colorado, Amending Title 2, "Revenue And Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," And Section 6, "Building Permit And Other Fees," Of The Erie Municipal Code; Adopting New Water, Wastewater And Storm Drainage Rates And Fees In Conformance With The Water, Wastewater and Storm Drainage Rate Studies Commissioned And Adopted By The Town; And, Setting Forth Details In Relation Thereto.

DEPARTMENT: Finance

PRESENTER: **Steve Felten, Finance Director**

FISCAL Cost as
Recommended: N/A
INFORMATION: Balance Available:
Budget Line Item
Number: 000 . 00 . 000 . 000000 . 000000
New Appropriation Yes No
Required:

STAFF **Approval of Ordinance 36-2014**

RECOMMENDATION:

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie Financial Policies requires the Town to have a formal rate study performed on the Water and Wastewater Enterprise Funds at least every five years. The last formal rate study for these funds was conducted in 2008. In 2008, the Board reviewed and adopted the results of those rate studies, setting rates and fees for the period 2009-2013.

During 2013, the Town contracted with Willdan Financial Services/Red Oak Consulting ("Willdan") to perform the formal rate study for the Water and Wastewater Funds pursuant to policy. In 2014 staff recommended that the rate study be expanded to include the Storm Drainage Operating Fund, which has not had a rate increase since 2004. The results of the studies were presented to the Board by Willdan and staff and discussed with the Board at study sessions on August 26, 2014 and September 30, 2014. As a result of these study sessions, the Board asked staff to present the results in the form of an ordinance at the October 28, 2014 meeting for the Board's consideration.

The assumptions and results of the Water, Wastewater and Storm Drainage Rate Studies are discussed below.

Water Enterprise Fund Rate Study

The goals of the rate study are to determine the revenue needed to cover annual operations and maintenance costs and capital improvement projects, meet debt service requirements, provide for sufficient operating reserves and maintain the utility's self-sufficiency over a 5-year period.

The rate study for the Water Enterprise Fund included the following assumptions:

Residential growth: 400 taps per year

Target Reserves: 90 days of operations

Debt Service Coverage: 1.1x (net revenues divided by annual debt service payment)

The Water Rate Study provides recommendations for changes in the tap fee, the fee in lieu of water dedication (sometimes referred to as the water rights fee) and user rates in order to meet the goals of the study.

Water Tap Fee and Fee in Lieu of Water Dedication: These fees are collected on all new residential and non-residential construction that requires connection to the water system. These fees are a one-time charge to the customer for their proportional share of capacity of the system infrastructure in the case of the water tap fee and annual water requirements in the case of the fee in lieu of water dedication. These fees are used to defray the capital costs of expanding the system facilities and to recover the cost of growth to the system. Below is a schedule of current and proposed water tap fee and fee in lieu of water dedication.

Meter Size	Water Tap Fee		Fee in Lieu of Water Dedication	
	Current	Proposed	Current	Proposed
3/4 inch	\$ 8,680	\$ 10,416	\$ 12,850	\$ 15,300
1 inch	14,470	17,360	(a)	(a)
1 1/2 inch	28,930	34,720	(a)	(a)
2 inch	46,290	55,552	(a)	(a)
3 inch	86,800	104,160	(a)	(a)
4 inch	144,670	173,600	(a)	(a)
6 inch	289,330	347,200	(a)	(a)

(a) Section 8-1-9 of the code defines the manner in which the Town determines the amount of fee in lieu of water dedication

The rate study further recommended that the water tap fee have annual increases for 2016-2019, as follows:

Meter Size	Water Tap Fee				
	2015	2016	2017	2018	2019
3/4 inch	\$ 10,416	\$ 11,582	\$ 12,748	\$ 13,914	\$ 15,080
1 inch	17,360	19,303	21,247	23,190	25,133
1 1/2 inch	34,720	38,607	42,493	46,380	50,267
2 inch	55,552	61,771	67,989	74,208	80,427
3 inch	104,160	115,820	127,480	139,140	150,800
4 inch	173,600	193,033	212,467	231,900	251,333
6 inch	347,200	386,067	424,933	463,800	502,667

Water User Rates: The rate study develops a financial plan and a cost of providing water service to its customers. The financial plan identifies the revenues and expenses over the study period and determines if the current rates generate the revenue necessary to cover operating costs, debt service payments, capital improvement projects, reserve requirements and provide the necessary revenue to

meet bond covenants.

The study also develops the cost of service by customer class (residential, commercial and irrigation) and it recognizes the differing service characteristics based on the meter size and service demands. Based on the cost of service information, the study recommends a revised rate structure for water service that includes a monthly service charge and volumetric charge. In addition, the rate study recommended the establishment of an additional customer class – multi-family.

Below are the current (2014) user rates and the proposed user rates for the next five years. No increase is being proposed for the residential monthly service charge for 2015 for customers with a ¾ inch meter size, which includes all but approximately 50 residential customers. The monthly service charge for all other meter sizes will be increased 5% in 2015. In subsequent years the monthly service charge for all meter sizes will increase in line with the overall revenue requirements as determined in the rate study – 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%. The new multi-family class will be charged the same monthly service charge as the residential class. Commercial and irrigation monthly service charges will increase as follows: 2015 +5%, 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%.

Meter Size	Water Monthly Service Charge - Residential & Multi-Family					
	Current	Proposed	Proposed	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
3/4 inch	\$ 25.41	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.13	\$ 30.00
1 inch	25.41	26.68	28.01	29.41	30.59	31.51
1 1/2 inch	34.78	36.52	38.35	40.27	41.88	43.14
2 inch	56.94	59.79	62.78	65.92	68.56	70.62
3 inch	68.20	71.61	75.19	78.95	82.11	84.57

Meter Size	Water Monthly Service Charge - Commercial & Irrigation					
	Current	Proposed	Proposed	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
3/4 inch	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.41	\$ 30.59	\$ 31.51
1 inch	25.41	26.68	28.01	29.41	30.59	31.51
1 1/2 inch	34.78	36.52	38.35	40.27	41.88	43.14
2 inch	56.94	59.79	62.78	65.92	68.56	70.62
3 inch	68.20	71.61	75.19	78.95	82.11	84.57
4 inch	68.20	71.61	75.19	78.95	82.11	84.57
6 inch	68.20	71.61	75.19	78.95	82.11	84.57

Monthly volume charges will increase as follows for residential and multi-family customers. 2015 Block 1 +2.7%, Block 2 +2.6%, Block 3 +23.3% and Block 4 +23.3%. Blocks 3 and 4 were increased to incent water conservation. In 2016-2019 each block will increase as follows: 2016 +5%, 2017 +5%, 2018 +4% and 2019 +3%. Commercial and irrigation volume rates increase by the same percentages as the monthly service charges.

Usage Block	Water Monthly Volume Charge per 1,000 Gallons - Residential & Multi-Family						
	Gallons Used	Current	Proposed	Proposed	Proposed	Proposed	Proposed
		2014	2015	2016	2017	2018	2019
Block 1	0 - 5,000	\$ 3.65	\$ 3.75	\$ 3.94	\$ 4.14	\$ 4.31	\$ 4.44
Block 2	5,001 - 15,000	4.56	4.68	4.91	5.16	5.37	5.53
Block 3	15,001 - 25,000	5.70	7.03	7.38	7.75	8.06	8.30
Block 4	Over 25,000	8.55	10.54	11.07	11.62	12.08	12.44

Customer Class	Water Monthly Volume Charge per 1,000 Gallons - Commercial & Irrigation						
	Gallons Used	Current	Proposed	Proposed	Proposed	Proposed	Proposed
		2014	2015	2016	2017	2018	2019
Commercial	All Usage	\$ 5.73	\$ 6.02	\$ 6.32	\$ 6.64	\$ 6.91	\$ 7.12
Irrigation	All Usage	6.03	6.33	6.65	6.98	7.26	7.48

The average residential customer uses about 8,500 gallons of water monthly on an annual basis, of which about 4,500 gallons represents irrigation consumption and 4,000 represents interior consumption. For this average customer, these rates represent an increase in 2015 of approximately \$1.50, or 2.7%, per month. For all customers, the average increase will be approximately \$2.02, or 4.0%, per month. Increases in 2016 through 2019 will be 5.0%, 5.0%, 4.0% and 3.0%, respectively.

Wastewater Enterprise Fund Rate Study

The goals of the rate study are to determine the revenue needed to cover annual operations and maintenance costs and capital improvement projects, meet debt service requirements, provide for sufficient operating reserves and maintain the utility's self-sufficiency over a 5-year period.

The rate study for the Wastewater Enterprise Fund used the following assumptions:

Residential growth: 400 taps per year

Target Reserves: 90 days of operations

Debt Service Coverage: 1.1x (net revenues divided by annual debt service payment)

The Wastewater Rate Study provides recommendations for changes in the tap fee to meet the goals of the study. No change to monthly user rates is required.

Wastewater Tap Fee: The tap fee is collected on all new residential and non-residential construction that requires connection to the wastewater system. The fee is a one-time charge to the customer for their proportional share of capacity of the system infrastructure. The fee is used to defray the capital costs of expanding the system facilities and to recover the cost of growth to the system. Below is a schedule of current and proposed wastewater tap fees.

Meter Size	Wastewater Tap Fee	
	Current	Proposed
3/4 inch	\$ 4,290	\$ 5,200
1 inch	7,150	8,667
1 1/2 inch	14,300	17,333
2 inch	22,880	27,733
3 inch	42,900	52,000
4 inch	71,500	86,667
6 inch	143,000	173,333

Storm Drainage Operating Fund Rate Study

The Town currently charges a monthly \$5.00 fee to all customer classes to support the operations of the Storm Drainage Operating Fund. This fee has not changed since 2004 and is not adequate to support operations and future capital needs. In addition, most municipalities assess storm drainage fees based on the amount of impervious square footage the customer has rather than charging a flat fee. As a result, the rate study recommended changing the rate structure to assess a monthly fee based on the impervious square footage.

The proposed monthly fee basis will be established at \$5.41 per Single Family Residential Equivalent (SFRE) for 2015. Based on analysis performed in the rate study it was determined that the average single family residence in Erie has approximately 5,300 square feet of impervious square footage (which includes the house, driveways, sidewalks and similar surfaces), defined as an SFRE. All single-family residences will be charged the same monthly fee - \$5.41 for 2015. Commercial customers will be charged on the basis of how many SFRE's their property has and billed on that basis. For example, if a commercial customer has 15,900 square feet of impervious area, they will be billed \$16.23 per month in 2015 (15,300 square feet divided by 5,300 square feet = 3 times \$5.41/SFRE = \$16.23). The average commercial customer will be charged approximately \$45.00 per month in 2015 as a result of the rate study recommendation. The proposed rate per SFRE is as follows:

	Storm Drainage Monthly Charge per Single Family Equivalent (SFRE)					
	Current (a)	2015	2016	2017	2018	2019
Rate per SFRE	\$ 5.00	\$ 5.41	\$ 6.60	\$ 8.05	\$ 9.82	\$ 11.98

(a) Current charge is a flat rate for all customer classes.

As a result of this proposed change, irrigation customers will no longer be charged a monthly storm drainage fee. Multi-family customers will be charged at the same rate as a single-family residence.

Summary

As a result of the above recommended changes, the “average” residential customer would see average water, wastewater and storm drainage monthly charges approximating the following:

	Water	Wastewater	Storm	Total	\$ Change	% Change
2014	\$ 56.50	\$ 48.48	\$ 5.00	\$ 109.98		
2015	58.00	48.48	5.41	111.89	1.91	1.7%
2016	60.90	48.48	6.60	115.98	4.09	3.7%
2017	63.95	48.48	8.05	120.48	4.50	3.9%
2018	66.51	48.48	9.82	124.81	4.33	3.6%
2019	68.51	48.48	11.98	128.97	4.16	3.3%

Staff Review:

____ Town Attorney
____ Town Clerk
____ Community Development Director
37 Finance Director
____ Police Chief
____ Parks and Recreation Director
____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS:

a. Ordinance 36-2014

ORDINANCE NO. 36 - 2014

Series of 2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO, AMENDING TITLE 2, "REVENUE AND FINANCE," CHAPTER 10, "FEE SCHEDULE," SECTION 4, "PUBLIC WORKS FEES," AND SECTION 6, "BUILDING PERMIT AND OTHER FEES," OF THE ERIE MUNICIPAL CODE; ADOPTING NEW WATER, WASTEWATER AND STORM DRAINAGE RATES AND FEES IN CONFORMANCE WITH THE WATER, WASTEWATER AND STORM DRAINAGE RATE STUDIES COMMISSIONED AND ADOPTED BY THE TOWN; AND, SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Board of Trustees of the Town of Erie, Colorado, wishes to amend Title 2, "Revenue and Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," and Section 6, "Building Permit and Other Fees," of the Erie Municipal Code to reflect the adoption of new water, wastewater and storm drainage rates and fees; and,

WHEREAS, the Board of Trustees of the Town of Erie, Colorado has found and determined that it is in the best interest of the Town of Erie to amend the Erie Municipal Code in such manner.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. That Title 2, "Revenue and Finance," Chapter 10, "Fee Schedule," Section 4, "Public Works Fees," of the Erie Municipal Code is hereby amended to delete those portions of Section 2-10-4, "Public Works Fees," addressing monthly fees and charges for storm drainage, wastewater and potable water and to replace them with new fees and charges as follows:

Storm Drainage Fee	2015	2016	2017	2018	2019
Rate per single family residential equivalent (SFRE) *	\$ 5.41	\$ 6.60	\$ 8.05	\$ 9.82	\$ 11.98

* Storm drainage fees are assessed based on the impervious area of the property. The average impervious square footage of a single family residence in the Town is approximately 5,300 square feet, defined as a single family residential equivalent (SFRE). All residential customers will be charged on the assumption that their property is equal to one SFRE. Commercial customers will be charged based on the impervious square footage divided by 5,300 square feet. For example, for a commercial property with 25,000 impervious square feet, the monthly storm drainage fee would be \$25.52 in 2015 (25,000 impervious square feet divided by 5,300 square feet equals 4.72 SFRE's. 4.72 SFRE's multiplied by \$5.41 = \$25.52.)

Note: Irrigation customers are not assessed a storm drainage fee.

Waste water Rates	2015	2016	2017	2018	2019
<u>Service charge, amount per monthly bill:</u>					
Residential and Multi-Family	\$ 15.68	\$ 15.68	\$ 15.68	\$ 15.68	\$ 15.68
Commercial	15.68	15.68	15.68	15.68	15.68
<u>Volume charge, amount per 1,000 gallons:</u>					
Residential and Multi-Family					
Winter average usage	8.20	8.20	8.20	8.20	8.20
December - February*					
Commercial	8.20	8.20	8.20	8.20	8.20

Note: All gallon usage is based on water usage and is calculated by rounding to the nearest 1,000 gallons.

* Average winter wastewater usage will be used during the following twelve months to calculate the volume charge. For example, average usage for December 2014, January 2015 and February 2015 will be used as the basis for the volume charge for the period March 2015 through February 2016.

Water Rates, Potable	2015	2016	2017	2018	2019
<u>Service charge, amount per monthly bill:</u>					
Residential and Multi-Family					
3/4 inch	\$ 25.41	\$ 26.68	\$ 28.01	\$ 29.13	\$ 30.00
1 inch	26.68	28.01	29.41	30.59	31.51
1 1/2 inches	36.52	38.35	40.27	41.88	43.14
2 inches	59.79	62.78	65.92	68.56	70.62
3 inches	71.61	75.19	78.95	82.11	84.57
Commercial and Irrigation					
3/4 inch	26.68	28.01	29.41	30.59	31.51
1 inch	26.68	28.01	29.41	30.59	31.51
1 1/2 inches	36.52	38.35	40.27	41.88	43.14
2 inches	59.79	62.78	65.92	68.56	70.62
3 inches	71.61	75.19	78.95	82.11	84.57
4 inches	71.61	75.19	78.95	82.11	84.57
6 inches	71.61	75.19	78.95	82.11	84.57
<u>Volume charge, amount per 1,000 gallons:</u>					
Residential and Multi-Family					
First 5,000 gallons	3.75	3.94	4.14	4.31	4.44
Next 10,000 gallons	4.68	4.91	5.16	5.37	5.53
Next 10,000 gallons	7.03	7.38	7.75	8.06	8.30
Over 25,000 gallons	10.54	11.07	11.62	12.08	12.44
Commercial	6.02	6.32	6.64	6.91	7.12
Irrigation	6.33	6.65	6.98	7.26	7.48

Note: All gallon usage is based on water usage and is calculated by rounding to the nearest 1,000 gallons.

Section 2. That Title 2, “Revenue and Finance,” Chapter 10, “Fee Schedule,” Section 6, “Building Permit and Other Fees,” of the Erie Municipal Code is hereby amended to delete those portions of Section 2-10-6, “Building Permit and Other Fees,” addressing wastewater tap fees, water tap fees and fees in lieu of dedication (water rights fees) and to replace them with new fees as follows:

Wastewater Tap Fee	
3/4 inch	\$ 5,200.00
1 inch	8,667.00
1 1/2 inches	17,333.00
2 inches	27,733.00
3 inches	52,000.00
4 inches	86,667.00
6 inches	173,333.00

Water Tap Fee ²	2015	2016	2017	2018	2019
3/4 inch	\$ 10,416.00	\$ 11,582.00	\$ 12,748.00	\$ 13,914.00	\$ 15,080.00
1 inch	17,360.00	19,303.00	21,247.00	23,190.00	25,133.00
1 1/2 inches	34,720.00	38,607.00	42,493.00	46,380.00	50,267.00
2 inches	55,552.00	61,771.00	67,989.00	74,208.00	80,427.00
3 inches	104,160.00	115,820.00	127,480.00	139,140.00	150,800.00
4 inches	173,600.00	193,033.00	212,467.00	231,900.00	251,333.00
6 inches	347,200.00	386,067.00	424,933.00	463,800.00	502,667.00

Fee In Lieu of Dedication ² (Water Rights Fee)	
3/4 inch	\$ 15,300.00
1 inch	See note 3
1 1/2 inches	See note 3
2 inches	See note 3
3 inches	See note 3
4 inches	See note 3
6 inches	See note 3

Notes:

2. The fee in lieu of water dedication (water rights fee) and water tap fee are separate and distinct fees. The fee in lieu of water dedication shall be required as set forth in section 8-1-9 of this code and related sections. Water tap fees shall be required as set forth in sections 8-1-8 and 8-1-18 of this code and related sections.

3. Section 8-1-9 of this code, as it may be amended, defines the manner in which the town determines the amount of fees in lieu of water dedication.

Section 3. Severance Clause. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the ordinance. The Town Board hereby declares that it would have passed the ordinance including each part, section, subsection,

sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases be declared invalid.

Section 4. Repeal. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repeal shall not repeal the repeal clauses of such ordinance nor revive any ordinance thereby.

Section 5. Effective Date. This ordinance shall take effect January 1, 2015.

INTRODUCED, PASSED, ADOPTED AND ORDER PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE THIS ____ DAY OF _____, 2014.

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

**TOWN OF ERIE, COLORADO, a
Colorado municipal corporation**

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **ORDINANCES**
Ordinance 38-2014; An Ordinance Of The Town Of Erie, Colorado Approving An Option To Purchase Agreement By And Among Brothers Redevelopment, Inc., The Town Of Erie And The Erie Housing Authority Providing For The Transfer Of All Assets Of The Erie Housing Authority And The Transfer Of Certain Real Property From The Town Of Erie To Brothers Redevelopment, Inc.; Setting Forth Details In Relation Thereto; And, Declaring An Emergency Therefore.

DEPARTMENT: Finance
PRESENTER: Steve Felten, Director of Finance

FISCAL INFORMATION: Cost as Recommended: N/A
Balance Available:
Budget Line Item Number:
New Appropriation Required: Yes No

STAFF RECOMMENDATION: First Reading.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Background

The Town established the Erie Housing Authority (EHA) in 1999 and built a 12-unit senior housing complex in 2001. From January 2002 through November 2012 the complex was managed by the Boulder County Housing Authority. Since then the property has been managed by Pillar Management, a partner of Brothers Redevelopment, Inc. (BRI)

Small housing authorities do not enjoy the same economies of scale experienced by larger authorities. As a result of this and other factors, the Town's housing authority has never had positive cash flow. In addition, the Town does not have the staff to properly manage and operate a housing authority that receives federal rent subsidies. As a result, the Town is working with BRI to expand the number of units and ultimately transfer ownership of the property to BRI.

BRI plans to finance the acquisition of authority-related assets with funds from either or both of the Colorado Housing and Finance Authority (CHFA) or the State of Colorado Division of Housing (DOH). Earlier in 2014 BRI submitted applications for an allocation of Low Income Housing Tax Credit (LIHTC) in both rounds for the 2014 allocation year. Allocation of these credits is a competitive process, with two rounds of applications each year.

BRI was unsuccessful in both application rounds in obtaining an LIHTC allocation, but CHFA staff encouraged BRI to pursue an alternative plan that would allow for the full planned expansion in one phase, with an alternative financing plan that would potentially include funding from both CHFA and the DOH. BRI is in the process of exploring project and financing plans to pursue these potential options, which will have application deadlines on various dates during 2015.

Under any of these financing scenarios, BRI is required to show that it either owns or has the right to acquire the property underlying the applications. To fulfill this requirement for the previous LIHTC applications, on February 25, 2014 the Board approved entering into an option agreement providing for the transfer of the buildings and land related to housing authority operations to BRI. This option agreement expired October 31, 2014. By approval of this ordinance the Town and the Housing Authority will execute a new option agreement with BRI with the same terms as the previous agreement, with an expiration date of December 31, 2015.

This is a first reading, with no action required at this time. Staff will bring this ordinance back to the Board for a second reading on December 9, 2014, with the request that it be passed by emergency. This is required due to the fact that for the application processes described above BRI must show it has ownership rights in the property as of December 31, 2014.

Staff Review:

_____ Town Attorney
_____ Town Clerk
_____ Community Development Director
57 Finance Director
_____ Police Chief
_____ Public Works Director

Approved by:



A.J. Krieger
Town Administrator

ATTACHMENTS: Ordinance 38-2014
Option Agreement with Brothers Redevelopment

ORDINANCE NO. 38-2014

Series of 2014

AN ORDINANCE OF THE TOWN OF ERIE, COLORADO APPROVING AN OPTION TO PURCHASE AGREEMENT BY AND AMONG BROTHERS REDEVELOPMENT, INC., THE TOWN OF ERIE AND THE ERIE HOUSING AUTHORITY PROVIDING FOR THE TRANSFER OF ALL ASSETS OF THE ERIE HOUSING AUTHORITY AND THE TRANSFER OF CERTAIN REAL PROPERTY FROM THE TOWN OF ERIE TO BROTHERS REDEVELOPMENT, INC.; SETTING FORTH DETAILS IN RELATION THERETO; AND, DECLARING AN EMERGENCY THEREFORE.

WHEREAS, on March 23, 1999 the Town of Erie, Colorado approved Resolution 99-13 establishing the Erie Housing Authority (“EHA”) and authorizing and directing the Mayor to appoint commissioners and to act as an authority pursuant to Colorado Revised Statutes to make available to the inhabitants of the Town safe and sanitary dwelling accommodations through the EHA; and

WHEREAS, in 2001 the Town leased to the EHA certain real property (“Property”) to be used by the EHA for the construction and maintenance of senior housing; and

WHEREAS, in 2001 the EHA constructed a 12-unit senior housing complex site known as the Victor F. Smith Senior Housing Campus (“Senior Housing”) on the Property and borrowed funds for such construction; and

WHEREAS, in December, 2012 the EHA entered into a management agreement with Pillar Property Management acting on behalf of Brothers Redevelopment, Inc. to manage the Senior Housing and Pillar Property Management acting on behalf of Brothers Redevelopment, Inc. has demonstrated excellence in the operation, maintenance and management of the Senior Housing; and

WHEREAS, the Town and the EHA would like to have additional senior housing built on the Property and on property formerly known as the Oamek property (“Sale Property”), but do not have the financial means to build additional senior housing on the Sale Property nor the means to manage such housing; and

WHEREAS, Brothers Redevelopment, Inc. (“Brothers”) shares the desire to see additional senior housing built on the Sale Property, and Erie and the EHA recognize that the senior affordable housing needs of Erie would be best met if EHA’s assets are transferred to Brothers and the EHA operations are fully assumed by Brothers and the Sale Property is transferred to Brothers to allow for additional senior housing to be built; and

WHEREAS, Brothers plans to finance the acquisition of the Sale Property and the renovation and expansion of the Senior Housing with and with State Division of Housing funds and in part with a Low Income Housing Tax Credit (“LIHTC”) allocation from the Colorado Housing and Finance Authority (“CHFA”), which LIHTC allocation is a competitive process; and

WHEREAS, for the State Division of Housing funds and the LIHTC allocation Brothers is required to show that it either owns or has the right to acquire the Sale Property by means of an option agreement; and

WHEREAS, the Board of Trustees of the Town of Erie believes it is in the best interest of the Town to enter into an Option to Purchase Agreement (“Agreement”) with the EHA and Brothers in order to transfer the Sale Property to Brothers along with the assets of the EHA, and that such an amendment is necessary to the immediate preservation of the public property, health, safety, and welfare of the Town and for the financial well being of the Town.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, AS FOLLOWS:

Section 1. That the Agreement by and among the Town, the EHA and Brothers, a copy of which is attached hereto and incorporated herein by this reference, is found to be a reasonable and acceptable agreement for the transfer of the Town’s Sale Property to Brothers along with the assets of the EHA.

Section 2. That the Town of Erie be and is hereby authorized and directed to enter into the Agreement, and the appropriate Town officers are hereby authorized and directed to sign and bind the Town of Erie to said Agreement and to transfer the Sale Property to Brothers pursuant to the terms of the Agreement.

Section 3. Severance Clause. If an article, section, paragraph, sentence, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees of the Town of Erie, Colorado hereby declares that it would have passed this Ordinance and each part or parts thereof, irrespective of the fact that any one part or parts may be declared invalid or unconstitutional.

Section 4. Repeal. All other ordinances, or parts of any ordinances or other Code provisions in conflict herewith are hereby repealed.

Section 5. Reason for Emergency. Brothers plans to finance the acquisition of the Sale Property and the renovation and expansion of the Senior Housing State Division of Housing funds and in part with a LIHTC allocation from CHFA. The LIHTC allocation is a competitive process with application deadlines to obtain the funding. In order for Brothers to acquire the LIHTC allocation, Brothers is required to show that it either owns or has the right to acquire the Sale Property by means of an option agreement. The executed Agreement is needed prior to December 31, 2014 so that Brothers may make the application to CHFA for the funds necessary to complete the acquisition of the Sale Property and the renovation and expansion of the Senior Housing.

Section 6. Emergency Declared. For the reasons stated herein, the Board of Trustees for the Town of Erie, Colorado hereby declares an emergency to exist concerning the subject matter of this Ordinance and its immediate effect is necessary in order to preserve and protect the public property, health, safety, and welfare of the Town and for the financial well being of the Town.

Section 7. The within emergency ordinance shall take effect upon final adoption.

**INTRODUCED, PASSED, ADOPTED AND APPROVED AS AN EMERGENCY ORDINANCE,
AND ORDERED PUBLISHED IN FULL BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE
THIS ____ DAY OF _____, 2014.**

PUBLISHED IN FULL ON THE ____ DAY OF _____, 2014.

TOWN OF ERIE, COLORADO,
a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Town Clerk

OPTION TO PURCHASE AGREEMENT

THIS OPTION TO PURCHASE AGREEMENT (“Agreement”) is made and entered into this ____ day of _____, 2014 (the “Effective Date”) by the Town of Erie, a Colorado municipal corporation (“Erie”), and the Housing Authority of the Town of Erie (“EHA”), (collectively the “Owners”), and Brothers Redevelopment, Inc., a Colorado nonprofit corporation, hereinafter referred to as “Brothers.”

WHEREAS, Erie owns the real property know as Tracts A and B, Erie Senior Housing Erie, Colorado and five (5) subdivided vacant building lots known as Lots 2, 3, 4, 5, and 6, Oamek Subdivision, Erie, Colorado, the properties more particularly described on Exhibit “A,” attached hereto and incorporated herein by this reference (the “Property”); and,

WHEREAS, EHA owns the personal property attached to the Property consisting of Twelve (12) Senior Housing Units more particularly described on Exhibit “B,” attached hereto and incorporated herein by this reference (the “Units”); and,

WHEREAS, Brothers and Owners previously entered into an option agreement, dated February 25, 2014 whereby Brothers obtained an option to purchase the Property and the Units, however said option to purchase expired on October 31, 2014; and,

WHEREAS, Brothers still desires to purchase from Owners and Owners still desire to sell to the Brothers an option to purchase the Property and the Units on terms as set forth hereinafter (the “Option”).

NOW, THEREFORE, in consideration of the mutual promises, covenants, payment, and obligations of the parties hereto, the terms, covenants and conditions hereof, and intending to be legally bound, the parties agree as follows:

1. Grant of Option to Purchase. In consideration for Brothers’ payment of Ten Dollars (\$10.00) to Erie and Ten Dollars (\$10.00) to EHA, the receipt and sufficiency of which is hereby acknowledged by Owners (together referred to as the “Option Money”), Owners hereby grant to Brothers the exclusive option to purchase upon the following terms and conditions the Property and the Units owned by Owners except as may be hereinafter provided. The Option Money shall be applied to the Purchase Price (as defined below) at Closing (as defined below).

2. Option Period. This Option shall run for a period of beginning on the Effective Date and terminating at midnight on the 31st day of December, 2015 (the “Option Period”).

3. Exercise of Option; Conditions. This Option may be exercised by Brothers at any time during the Option Period, so long as the following two conditions are first met: this Option is specifically contingent upon 1) Brothers’ successfully obtaining a Colorado Housing and Finance Authority (“CHFA”) 9% Low Income Housing Tax Credit reservation for the project set forth and described in Exhibit “C,” attached hereto and incorporated herein by this reference (the

“Project”), and 2) Brothers committing to the Owners to construct the Project following the purchase of the Property and Units. Brothers shall exercise the Option by delivering written notice of the following to the Owners: proof of obtaining the CHFA 9% Low Income Housing Tax Credit reservation and election to exercise the Option. At the time of the exercise of the Option, Brothers shall further execute a warranty, in form acceptable to the Owners, of Brothers commitment to construct the Project in conformance with the terms, conditions and restrictions contained in this Agreement following the purchase of the Property and Units. Failure to so construct the Project as committed shall result in Brothers’ forfeiture of the Property and the Units back to Owners, as provided for in Paragraph 4.J and K., below.

4. Contract Upon Exercise of Option. If Brothers exercises this Option within the Option Period as required by Paragraph 3, above, this Option shall become an agreement for sale and purchase (“Contract”) between Owners and Brothers whereby Owners agree to sell and Brothers agrees to purchase the Property and Units upon the terms and conditions stated herein below in this Option.

A. The purchase price shall be as follows: Four Hundred Eighty Thousand Dollars (\$480,000.00) (the “Purchase Price”). The Purchase Price is based upon the Pinnacle Valuation and Consulting LLC restricted use appraisal of the Property and the Units, dated February 7, 2014. The Purchase Price, shall be payable as follows: the Purchase Price, plus or minus closing adjustments shall be paid at the time of closing. All funds paid shall be in funds available for immediate withdrawal.

B. The Purchase Price shall include all fixtures, improvements and personal property presently located on the Property and Units conveyed free and clear of all taxes, liens and encumbrances. Any personal property shall be conveyed by bill of sale.

C. A current commitment for title insurance policy issued by Stewart Title, Longmont, Colorado, in an amount equal to the Purchase Price, at Owners’ expense, shall be furnished to the Brothers upon the exercise of the Option. Brothers will pay the premium on the title insurance policy and arrange for delivery of the title insurance policy to Brothers after Closing.

D. The closing and date for delivery of deed (“Closing”) shall be not later than twelve (12) months after the date on which notice of exercise of the Option is given to Owners by Brothers. The hour of Closing shall be determined by mutual agreement of the parties. The Closing shall be held at the offices of Stewart Title, Longmont, Colorado.

E. Title shall be merchantable in Owners. Subject to payment or tender as above provided, Erie shall execute and deliver a good and sufficient SPECIAL WARRANTY DEED to Brothers conveying the Property free and clear of all taxes, except the general real estate taxes for the year of closing, as applicable, and free and clear of all liens, mortgages, deeds of trust, and encumbrances except those that may be permitted by Brothers following review of the title commitment and those liens, mortgages, deeds of trust, and encumbrances to be assumed by Brothers as part of the Purchase Price. Subject to payment or tender as above provided, EHA shall execute and deliver a good and sufficient BILL OF SALE to Brothers conveying the Units.

F. Except as stated in Paragraph 4.E., above, if title to the Property or Units is not merchantable, or if there are title defect(s), and written notice of defect(s) is given by Brothers or Brothers' agent to Owners or Owners' agent on or before date of closing, Owners shall use reasonable effort to correct said defect(s), at no material cost to Owners, prior to date of closing. If Owners are not able to correct said defect(s) on or before date of closing, the date of closing shall be extended thirty (30) days for the purpose of allowing Owners to correct said defect(s). Any uncorrected title defect(s) must be acceptable to Brothers, in their sole and reasonable discretion.

G. General real estate taxes, as applicable, and all utility charges shall be prorated to the date of closing. Closing costs shall be shared equally between the Owners and Brothers. Brothers shall be responsible solely for any sales and use tax that may accrue because of this transaction.

H. Any encumbrance on the Property and the Units at the time of settlement shall be assumed by Brothers as part of the Purchase Price at Closing as provided for herein. All such encumbrances are more fully set forth in Exhibit "D," attached hereto and incorporated herein by this reference (the "Accepted Encumbrances").

I. Possession of the Property and Units shall be delivered to Brothers on the date and time of Closing.

J. In the event Brothers shall fail or refuse to construct the Project within twelve (12) months following the purchase of the Property and Units, then, in that event, Brothers shall forfeit the Property and the Units and Brothers shall transfer the Property and Units back to Owners, and Owners shall return the Purchase Price to Brothers.

K. If any payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed as herein provided, there shall be the following remedies:

(i) IF BROTHERS IS IN DEFAULT, then all payments and things of value received hereunder shall be forfeited by Brothers and retained on behalf of Owners, with the exception of the Purchase Price which, if paid by Brothers, shall be returned to Brothers upon return of the by Brothers of the Units and the Property to Owners, and both parties shall thereafter be released from all obligations hereunder. It is agreed that such payments and things of value are liquidated damages and are the Owners' sole and only remedy for the Brothers' failure to perform the obligations of this Agreement and the Contract. Owners shall have the remedies of specific performance to regain possession of the Property and the Units, and additional damages, in the event Brothers fails to construct the Project as required herein.

(ii) IF OWNERS ARE IN DEFAULT, (a) Brothers may elect to treat this Agreement as terminated in which case the Brothers may recover the return of the Option Money; or (b) the Brothers may elect to treat this Agreement and the Option contained herein and the Contract as being in full force and effect and Brothers shall have the right to an action for specific performance.

(iii) Anything to the contrary herein notwithstanding, in the event of any litigation arising out of this Agreement or the Contract, the court shall award to the substantially prevailing party all reasonable costs and expenses including attorney fees. The laws of the State of Colorado shall govern the interpretation, validity, performance and enforcement of this Agreement and the Contract. For the resolution of any dispute arising hereunder, venue shall be in the courts of the County of Weld, State of Colorado.

L. Owners shall cooperate with Brothers to the extent allowed by law in order to allow Brothers to construct the Project within the specified period of time required within this Agreement.

M. Brothers understands and agrees that the Property and the Units are encumbered by and subject to agreements and notes which contain certain binding requirements, conditions and responsibilities. Brothers agrees to assume all such agreements and notes along with the binding requirements, conditions and responsibilities set forth therein at the time of Closing and purchase of the Property and Units. The agreements and notes are as follows:

(i) State of Colorado Housing Grant Contract, dated May 9, 2000, between the Department of Local Affairs, Division of Housing and the Erie Housing Authority;

(ii) Affordable Housing Program Agreement for Rental Project, dated December 15, 2000, among the Federal Home Loan Bank of Topeka, Heritage Bank and the Erie Housing Authority;

(iii) Promissory Note for \$60,000, dated March, 2001, by the Erie Housing Authority, Borrower, payable to Heritage Bank, Payee; and

(iv) Agreement Concerning the AHP Loan, dated March, 2001, between the Erie Housing Authority, and Heritage Bank.

Said agreements and notes are marked Exhibit "E," attached hereto and incorporated herein by this reference (the "Agreements and Notes").

N. The provisions of this Agreement shall survive the Closing of this Agreement.

5. Assignment. This Agreement and the Option contained herein may not be assigned by Brothers without the prior written consent of Owners, which consent may be withheld at the option of Owners.

6. Failure to Exercise Option. If Brothers fails to exercise the Option within the Option Period, this Option shall automatically terminate.

7. No Sale During Option Period. Other than the Option and terms set forth herein, Owners shall not sell or exchange the Property or Units or any part thereof, nor shall the Owners enter into any sale, option, exchange or trade agreement or contract for any or all of the Property

or the Units for the duration of the Option Period.

8. Notices. Any notices required or permitted hereunder shall be sufficient if personally delivered or sent by certified mail, return receipt, addressed as follows:

If to Owners:

Town of Erie
650 Holbrook Street
P.O. Box 750
Erie, Colorado 80516
Attn: Town Administrator

If to the Brothers:

Brothers Redevelopment, Inc.
2200 Eaton Street, Suite B
Denver, Colorado 80214
Attn: Executive Director

Notice personally delivered shall be effective upon delivery. Mail notice shall be effective three (3) business days after mailing.

9. Recording of Agreement. Brothers may record this Agreement, at the sole decision of Brothers, in the office of the Clerk and Recorder, County of Weld, State of Colorado, and Brothers shall retain the recorded Agreement.

10. Paragraph Headings. Paragraph headings are inserted for convenience only and in no way limit or define the interpretation to be placed upon this Agreement.

11. Binding Agreement. This Agreement shall be binding upon and for the benefit of the parties hereto, their successors and assigns.

12. Terms Shall Survive Closing. The terms and provisions of this Agreement and of the Contract shall survive the Closing and delivery of the deed. The provisions of Paragraph 4.J. shall be enforceable by specific performance.

[Signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Option To Purchase Agreement on the date and year first above written.

OWNERS:

TOWN OF ERIE, a Colorado municipal corporation

By: _____
Tina Harris, Mayor

ATTEST:

By: _____
Nancy Parker, Secretary

HOUSING AUTHORITY OF THE TOWN OF ERIE

By: _____
Tina Harris, Chairman

ATTEST:

By: _____
Nancy Parker, Secretary

BROTHERS:

BROTHERS REDEVELOPMENT, INC., a Colorado nonprofit corporation

By: _____
_____, President

ATTEST:

By: _____
_____, Secretary

10/27/14

EXHIBIT "A"

[Property description]

Tracts A and B, Erie Senior Housing, Town of Erie, County of Weld, State of Colorado

And

Lots 2, 3, 4, 5, and 6, Oamek Subdivision, Town of Erie, County of Weld, State of Colorado

EXHIBIT "B"

[Units description]

TRACT A, ERIE SENIOR HOUSING, COUNTY OF WELD, STATE OF COLORADO.
800 HIGH ST., ERIE, CO - THE ERIE SENIOR HOUSING UNITS CONSISTING OF
TWELVE (12) UNITS NUMBERED; 101, 102, 103, 104, 105, 106, 201, 202, 203, 204, 205,
206.

EXHIBIT “C”

[Project description]

Brothers Redevelopment, Inc. will acquire the existing 12-unit affordable senior rental property known as Victor Smith Senior Housing as well as all vacant land as more fully described in Exhibit A herein. Upon approval of a CHFA 9% LIHTC reservation, Brothers will conduct improvements to the existing 12-units, and will construct an additional 18 units on a portion of the acquired vacant land.

EXHIBIT "D"

[Accepted Encumbrances]

—
—
—

And

The Agreements and Notes set forth on Exhibit E.

EXHIBIT “E”

[Agreements and Notes]

(i) State of Colorado Housing Grant Contract, dated May 9, 2000, between the Department of Local Affairs, Division of Housing and the Erie Housing Authority;

(ii) Affordable Housing Program Agreement for Rental Project, dated December 15, 2000, among the Federal Home Loan Bank of Topeka, Heritage Bank and the Erie Housing Authority;

(iii) Promissory Note for \$60,000, dated March, 2001, by the Erie Housing Authority, Borrower, payable to Heritage Bank, Payee; and

(iv) Agreement Concerning the AHP Loan, dated March, 2001, between the Erie Housing Authority, and Heritage Bank.

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
Board Meeting Date: November 11, 2014

SUBJECT: **STAFF REPORT**

 Community Development Monthly Reports

DEPARTMENT: Community Development

PRESENTER: R. Martin Ostholthoff, Director

FISCAL	Cost as Recommended:	n/a					
INFORMATION:	Balance Available:	n/a					
	Budget Line Item Number:	000 . 00 . 000 . 000000 . 000000					
	New Appropriation Required:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					

STAFF
RECOMMENDATION: n/a

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Building Permit Monthly Report

The attached Building Permit Report indicates the number of new residential building permits issued to date (through October 2014) versus the building permit projections utilized in determining the 2014 budget. The Town issued 23 new residential building permits in October.

For 2014 the Town has issued 252 building permits or 84 percent of the yearly projected total of 300 building permits.

The Building Permit Reports for 2013 and 2012 are attached hereto for comparison.

Historic Erie Neighborhood Building Permit Fee Waiver

The effective date of the Historic Erie Neighborhood waiver was October 6, 2012.

A total of 1 permit valued at \$47.00 in fees were waived for the month of October 2014. The cumulative value of fees waived since the inception of the program is \$20,000.09. A breakdown of the fees waived is attached hereto.

Staff Review:

___ Town Attorney
___ Town Clerk
DM Community Development Director
___ Finance Director
___ Police Chief
___ Public Works Director

Approved by:

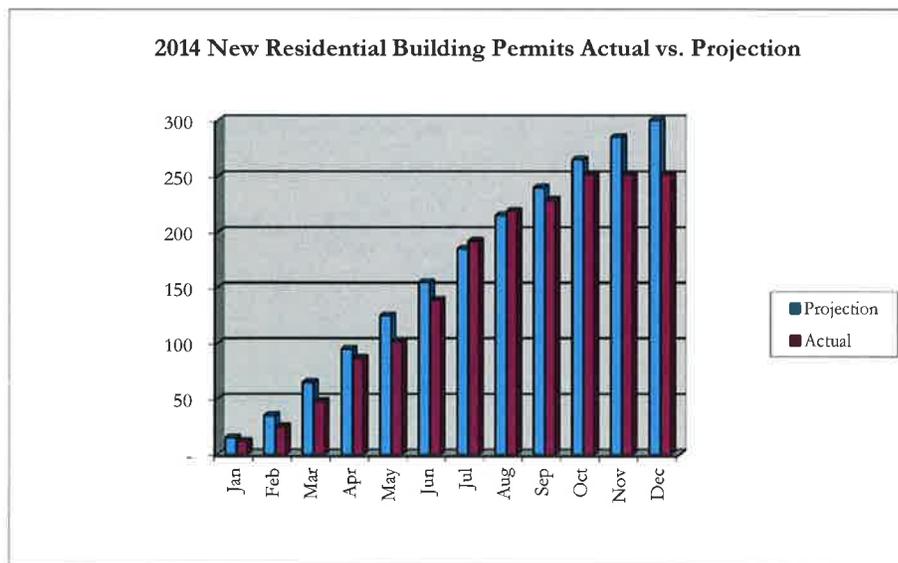
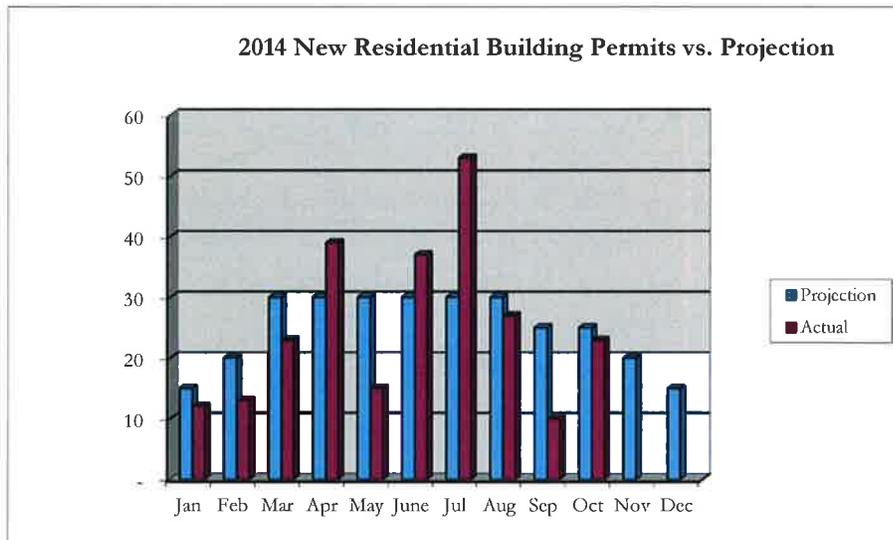

A.J. Krieger
Town Administrator

ATTACHMENTS:
A. 2014/2013/2012 Building Permits to Projection Comparison
B. Historic Erie Neighborhood Fees Waived

ATTACHMENT A

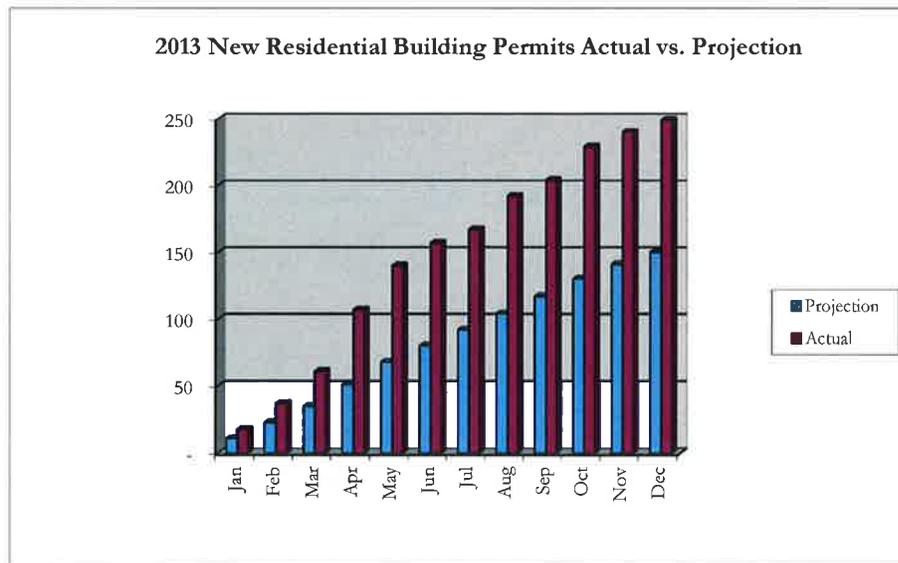
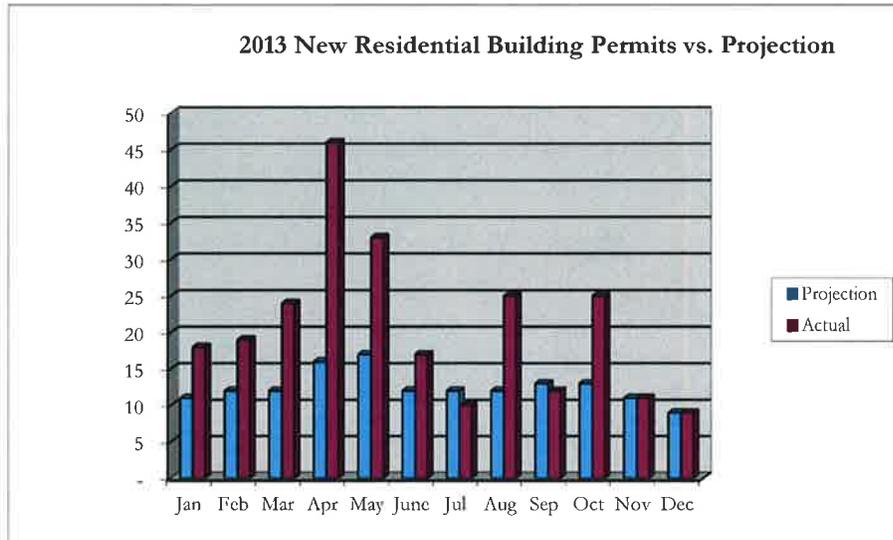
2014 Building Permits to Projection Comparison

2014	Month by Month		Seasonal Projection	Accumulation		
	Projection	Actual		Projection	Actual	
Jan	15	12	8%	Jan	15	12
Feb	20	13	7%	Feb	35	25
Mar	30	23	11%	Mar	65	48
Apr	30	39	12%	Apr	95	87
May	30	15	10%	May	125	102
June	30	37	11%	Jun	155	139
Jul	30	53	10%	Jul	185	192
Aug	30	27	8%	Aug	215	219
Sep	25	10	7%	Sep	240	229
Oct	25	23	6%	Oct	265	252
Nov	20		7%	Nov	285	252
Dec	15		5%	Dec	300	252
Total	300					



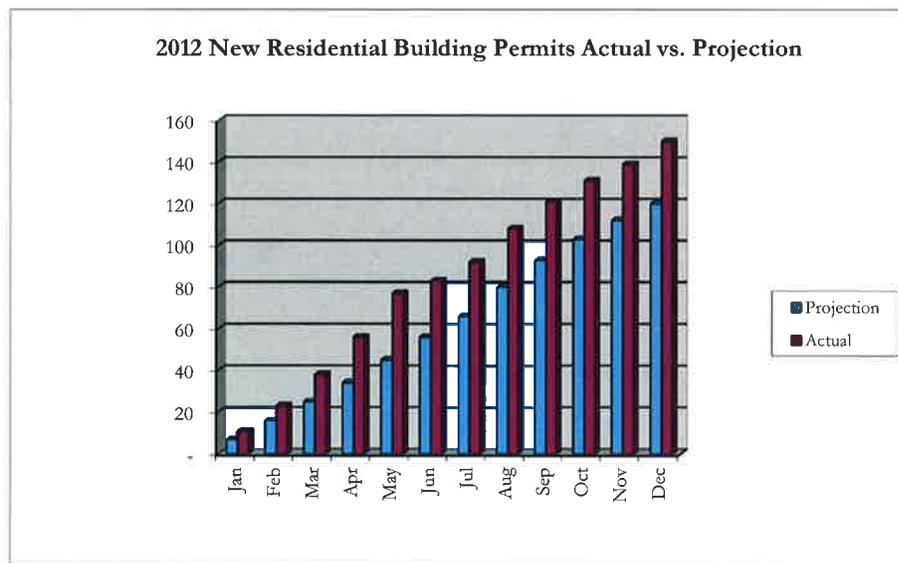
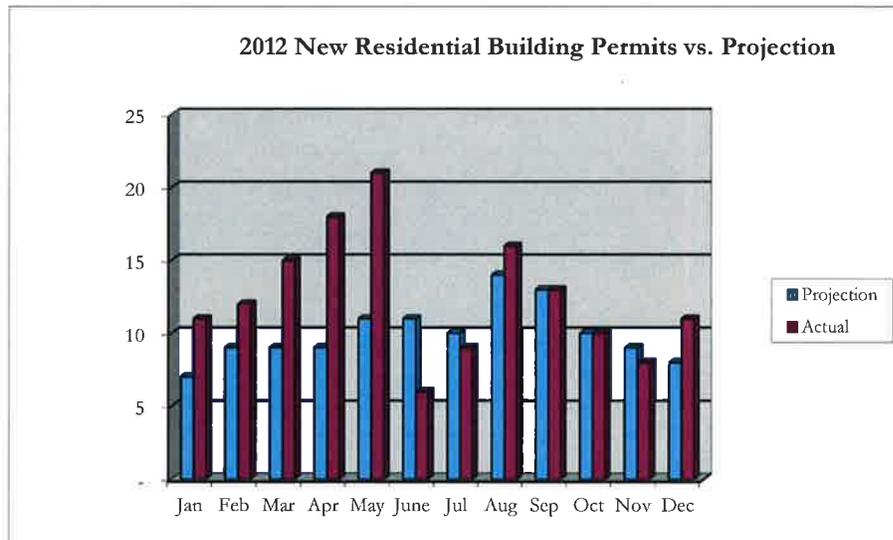
2013 Building Permits to Projection Comparison

2013	Month by Month		Seasonal Projection	Accumulation		
	Projection	Actual		Projection	Actual	
Jan	11	18	8%	Jan	11	18
Feb	12	19	7%	Feb	23	37
Mar	12	24	11%	Mar	35	61
Apr	16	46	12%	Apr	51	107
May	17	33	10%	May	68	140
June	12	17	11%	Jun	80	157
Jul	12	10	10%	Jul	92	167
Aug	12	25	8%	Aug	104	192
Sep	13	12	7%	Sep	117	204
Oct	13	25	6%	Oct	130	229
Nov	11	11	7%	Nov	141	240
Dec	9	9	5%	Dec	150	249
Total		150				



2012 Building Permits to Projection Comparison

2012	Month by Month		Seasonal Projection	Accumulation		
	Projection	Actual		Projection	Actual	
Jan	7	11	8%	Jan	7	11
Feb	9	12	7%	Feb	16	23
Mar	9	15	11%	Mar	25	38
Apr	9	18	12%	Apr	34	56
May	11	21	10%	May	45	77
June	11	6	11%	Jun	56	83
Jul	10	9	10%	Jul	66	92
Aug	14	16	8%	Aug	80	108
Sep	13	13	7%	Sep	93	121
Oct	10	10	6%	Oct	103	131
Nov	9	8	7%	Nov	112	139
Dec	8	11	5%	Dec	120	150
Total	120					



ATTACHMENT B

