

SERVICE PLAN
FOR
LOWELL METROPOLITAN DISTRICT
CITY OF COLORADO SPRINGS, COLORADO

Prepared
by
White and Associates Professional Corporation

September 12, 2000

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	General Overview	1
B.	Contents of Service Plan	1
C.	Modification of Service Plan	1
II.	PURPOSE OF AND NEED FOR THE PROPOSED DISTRICT	2
A.	Purpose and Intent.....	2
B.	Need for District	2
C.	General Powers	2
	1. Powers Regarding Services and Facilities	2
	2. Miscellaneous Powers.....	3
III.	BOUNDARIES AND POPULATION	4
A.	General	4
B.	Changes in Boundaries	4
C.	Population	4
IV.	DESCRIPTION OF PROPOSED FACILITIES.....	5
A.	Water System	5
	1. Overall Plan	5
	2. Design Criteria	6
	3. Water Demand	6
	4. Water Distribution System.....	6
	5. Cost Estimates.....	6
B.	Street Improvements	6
	1. Roadway Infrastructure.....	6
	2. Drainage Facilities	6
	3. Cost Estimates.....	6

C.	Park and Recreation Improvements; Landscaping.....	6
1.	Parks.....	6
2.	Recreation	7
3.	Street Landscaping.....	7
4.	Cost Estimates.....	7
D.	Sanitary Sewer (Wastewater) Collection System	7
1.	Overall Plan	7
2.	Design Criteria	7
3.	Wastewater Treatment	7
4.	Sanitary Sewer (Wastewater) Collection System	7
5.	Cost Estimates.....	8
E.	Description of Cost Estimates.....	8
F.	Construction Standards	8
G.	Dedication of Improvements to the City.....	8
H.	Ownership/Operation of Facilities by District.....	8
I.	Services of District.....	8
V.	FINANCING PLAN	9
A.	General Plan of Finance.....	9
B.	Approval of Debt Issuance.....	9
C.	Identification of District Revenue.....	10
D.	Security for Debt.....	10
E.	Refinancing of District Debt.....	10
F.	Authorized and Unissued Debt	10
G.	Quinquennial Review.....	10
H.	Description of Existing Conditions.....	10
I.	Financial Analysis.....	10

J.	Risk Disclosure	11
VI.	GENERAL MATTERS	11
VII.	ANNUAL REPORT	12
VIII.	CONSERVATION TRUST FUND	13
IX.	CONSOLIDATION	13
X.	MODIFICATION OF SERVICE PLAN	13
XI.	FAILURE TO COMPLY WITH SERVICE PLAN	13
XII.	RESOLUTION OF APPROVAL	13
XIII.	DISCLOSURE	13
XIV.	INTERGOVERNMENTAL AGREEMENTS	14
XV.	DISSOLUTION	14
XVI.	CONCLUSION	15

LIST OF EXHIBITS

EXHIBIT A	City Council Resolution of Approval
EXHIBIT B	Legal Description
EXHIBIT C	Colorado Springs Vicinity Map
EXHIBIT D	Boundary Map
EXHIBIT E	Statutory Contents of Service Plan
EXHIBIT F	Redevelopment Plans, Diagrams and Estimated Capital Costs
EXHIBIT G	Financing Plan

I. INTRODUCTION

A. General Overview. This service plan ("Service Plan") for Lowell Metropolitan District (hereinafter known as the "District") constitutes a service plan for a special district proposed to be organized to serve the needs of an urban redevelopment area known as the "Lowell Neighborhood." The primary purpose of the proposed District is to provide public improvements to be dedicated to the City of Colorado Springs, ("City"), to the City of Colorado Springs on behalf of Colorado Springs Utilities ("Colorado Springs Utilities") or to be retained by the District for the use and benefit of the District's property owners, inhabitants and taxpayers. The proposed District is generally located in downtown Colorado Springs, north of the Denver and Rio Grande Western Railroad, south of East Rio Grande Street, east of South Nevada Avenue and west of South Royer Street.

Improvements to be provided by the District shall include the types of facilities and improvements generally described in Section II.C. below, consisting largely of water, wastewater, streets, park and recreation facilities and other improvements needed for the area. This Service Plan addresses the improvements which are expected to be provided by the District and demonstrates how the District will provide necessary public improvements. The District may, with City's agreement, engage in other activities.

The assumptions contained within this Service Plan were derived from a variety of sources. Information regarding the present status of property within the District, as well as the current status and projected future level of similar services, was obtained from the Developer. Information with respect to the public improvements was provided by Kiowa Engineering Corporation and the Developer, both of which have experience in estimating the costs of constructing similar facilities. Financial recommendations and advice in the preparation of the Service Plan were provided by Andrew B. Kane at Kirkpatrick Pettis who has experience as a financial consultant to numerous special districts and by Michael McGinnis, Snell & Wilmer, L.L.P.

This Service Plan was prepared by White and Associates Professional Corporation, 8005 S. Chester Street, Suite 125, Englewood, Colorado 80112; telephone (303) 858-1800.

B. Contents of Service Plan. This Service Plan consists of a financial analysis and engineering information showing how the facilities and services of the District can be provided and financed. Numerous items are addressed in this Service Plan in order to satisfy the requirements of law relative to formation of special districts, as further specifically identified in Exhibit E attached hereto. It is believed that each of the requirements of law and of the City are satisfied by this Service Plan.

C. Modification of Service Plan. This Service Plan has been prepared with sufficient flexibility to enable the District to provide required services and facilities to meet the needs of the community under evolving circumstances while at the same time restricting the District's activities to those areas specifically contemplated herein. While the assumptions upon which this Service Plan are generally based are reflective of current zoning for the property within the

proposed District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide the necessary services and facilities without the need for repeated amendments to the Service Plan. Modification of the proposed configuration of improvements, scheduling of construction of such improvements, and the locations and dimensions of various facilities and improvements shall be permitted to accommodate redevelopment needs consistent with zoning for the property.

Any and all material modifications, as defined herein, or pursuant to Colorado law shall be submitted to the City for approval at a public hearing before City Council.

II. PURPOSE OF AND NEED FOR THE PROPOSED DISTRICT

A. Purpose and Intent. It is intended that the District will provide certain essential public-purpose facilities for the use and benefit of all anticipated inhabitants and taxpayers of real property within the boundaries of the District, which are wholly located within the City. The primary purpose of the District will be to finance the construction of these facilities. It is not the intent of the District to provide ongoing services other than as specifically set forth in Section IV.H. hereof and approved by the City. The District acknowledges the need and its intent to cooperate with the City to serve and promote the health, safety, prosperity, security and general welfare of its inhabitants. As evidence of such cooperation and need to coordinate activities with the City, the proposed District shall obtain a resolution approving this Service Plan from the City which shall be attached hereto as Exhibit A. Should the purposes of the District change from what is stated herein, it shall be considered to be a material modification of this Service Plan.

B. Need for District. There are currently no other entities in existence located in the surrounding area of the District which have the ability and/or desire to undertake the design, financing and construction of improvements needed for the project. It is the petitioners' understanding that the City does not consider it feasible or practicable for it to provide the necessary services and facilities for the project depicted in Exhibit F hereof and described herein. Formation of the District is necessary for the provision of public improvements required for the project in the most economic manner possible.

C. General Powers. The proposed District will have power and authority to provide the services and facilities generally described in this Service Plan.

1. Powers Regarding Services and Facilities. The District shall have authority to finance and construct facilities generally described below, all as more specifically defined in Exhibit F hereto. The following activities shall be permitted:

a. Water. The design, acquisition, installation and construction of a complete water system, including but not limited to transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper facilities, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, together with extensions of and improvements to said systems.

b. Streets. The design, acquisition, installation construction, operation and maintenance of street and roadway improvements, including but not limited to curbs, and entry monumentation, as well as sidewalks, bridges, underpasses, emergency access streets, paving, lighting, sleeving, grading, landscaping, and other street improvements, together with all necessary, incidental, and appurtenant facilities, together with extensions of and improvements to said facilities.

c. Traffic and Safety Controls. The design, acquisition, installation and construction of traffic and safety protection facilities and services through traffic and safety controls and devices on streets and highways, environmental monitoring, as well as other facilities and improvements including but not limited to, main entry buildings, access gates, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, together with extensions of and improvements to said facilities.

d. Parks and Recreation. The design, acquisition, installation, construction of public park and recreation facilities including, but not limited to, bike paths, hiking trails, pedestrian trails, pedestrian bridges, pedestrian malls, public fountains and sculpture, art, and botanical gardens, picnic areas, common area and right-of-way landscaping and irrigation (including operation and maintenance thereof), weed control, outdoor lighting of all types, together with all necessary, incidental and appurtenant facilities, and all necessary extensions of and improvements to said facilities or systems.

e. Drainage. The design, acquisition, installation and construction of storm sewers, flood and surface drainage, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, and all necessary extensions of and improvements to said facilities or systems.

f. Sanitary Sewer (Wastewater) Facilities. The design, acquisition, installation and construction of wastewater, mains and wastewater drainage collection facilities and all necessary and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, and all necessary extensions of and improvements to said facilities or systems.

2. Miscellaneous Powers. The District shall have the following miscellaneous powers with respect to activities to be conducted pursuant to this Service Plan.

a. Legal Powers. The powers of the District will be exercised by its board of directors to the extent necessary to provide the services contemplated in this Service Plan. The foregoing improvements and services, along with all other activities permitted by law, will be undertaken in accordance with, and pursuant to, the procedures and conditions contained

in the Special District Act, other applicable statutes and this Service Plan, as any or all of the same may be amended from time to time.

b. Other. In addition to the powers enumerated above, the board of directors of the District shall also have the following authority:

i. To amend this Service Plan as needed, subject to applicable state and local laws contained in Title 32, C.R.S. and the Code of the City of Colorado Springs of 1980, as amended, or as subsequently amended (the "City Code"); and

ii. To forego, reschedule, or restructure the payment and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability and potential inclusions of property within the District, or if the development of the improvements and facilities would best be performed by another entity; and

iii. As might be necessary to implement the specific provisions of this Service Plan, to provide all such additional services and exercise all such powers as are expressly or impliedly granted by Colorado law, and which the District are required to provide or exercise or, in its discretion, choose to provide or exercise; and

iv. As might be necessary to implement the specific provisions of this Service Plan, to exercise all necessary and implied powers under Title 32, C.R.S. in the reasonable discretion of the board of directors of the District.

III. BOUNDARIES AND POPULATION

A. General. The service areas of the District are generally described as all real property within the boundaries of the District. The boundaries of the District are more particularly depicted in the map contained in Exhibit C. A legal description of the boundaries of the District is attached as Exhibit B.

The developer of the Project, Lowell Development Partners, LLC (the "Developer") currently holds title to the majority of real property within the District. Lowell will contain approximately 48.6 acres of real property, divided into several redevelopment phases planned for residential communities. The improvements, which are described in this Service Plan, are necessary and applicable for the entirety of Lowell. The petitioners assure that the District is entirely within the current boundaries of the City.

B. Changes in Boundaries. The District shall obtain the approval of the City Council following a public hearing thereon prior to seeking a change in its boundaries.

C. Population. The District shall consist of residential, office and commercial redevelopment. At build-out, the population of the District is estimated to be approximately 1,714 persons.

IV. DESCRIPTION OF PROPOSED FACILITIES

The following section describes the facilities and improvements expected to be provided by the District both within and without its boundaries. The Redevelopment Plan attached hereto as Exhibit F generally identifies the facilities and improvements to be designed, financed, and constructed by the District. The Facilities Plan also includes a schedule of estimated costs (in current dollars) and the anticipated timetable for the construction of such facilities and improvements, as well as an explanation of the methods, basis, and/or assumptions used to prepare such Plan.

The description set forth in this section and pursuant to the information in the Facilities Plan is preliminary only and will be subject to modification and revision as engineering plans, financial factors, and construction scheduling and costs are refined and finalized for the Lowell Neighborhood. The improvements shall be subject to the limitations on the powers of the District as set forth in this Service Plan. Where appropriate, the District will contract with various public and/or private entities to undertake such functions.

The total estimated cost of the facilities and improvements that the District shall be permitted to construct is approximately \$7,000,000 inclusive of contingencies and engineering and other soft costs. Diagrams showing the general layout of the proposed facilities and improvements are attached hereto as Exhibit F.

Upon approval of this Service Plan, the District will continue to develop and refine cost estimates contained herein and prepare for bond issues. Updated information if any, shall be provided to the City in the annual report referred to herein. All cost estimates will be inflated to then-current dollars at the time of bond issuance and construction. All construction cost estimates assume construction to applicable local, state or federal requirements.

All public improvements financed through the District will be designed and constructed solely in accordance with the standards and specifications set forth by the City and in accordance with all provisions of the City Code. The District shall dedicate, at no cost to the City, all public improvements accepted by the City upon completion of construction and installation. The District shall obtain all necessary local, state and federal permits for the construction and installation of the public improvements authorized herein.

A. Water System.

1. Overall Plan. The water system will consist of a water distribution system consisting of buried water mains, fire hydrants, and related appurtenances located predominately within the District boundaries but also includes relocation, removal, upsizing and replacement of existing water mains and infrastructure required to provide service within the District. The District shall transfer ownership of all water system improvements to Colorado Springs Utilities after construction, inspection and acceptance by the Water Resources Department. The final configuration of the internal water system is yet to be designed. When design and construction are finalized, the system will serve each development tract from adjacent streets and roads. Upon

construction and acceptance of water facilities in accordance with the Water Resources Department's Standards and Specifications, operations and maintenance of all public water facilities will be provided by Colorado Springs Utilities. Colorado Springs Utilities will charge system users for its services in accordance with applicable tariffs.

2. Design Criteria. The proposed domestic potable water distribution system is expected to include pressurized water mains with multiple pressure zones. Water system components will be installed in accordance with the applicable standards of Colorado Springs Utilities and all entities with jurisdiction over the District including the City. The water system will also be designed based on the City fire protection requirements.

3. Water Demand. The individual water system components will be sized based upon the projected potable and fire flow requirements of Lowell and other criteria specified by Colorado Springs Utilities and the Water Resources Department's "Water Distribution Master Plan."

4. Water Distribution System. The water distribution system will be owned by the Colorado Springs Utilities. The system is expected to include main distribution and transmission lines and related appurtenances. Additionally, for distribution system facilities located outside City streets or public rights of way, Developer shall convey easements to Colorado Springs Utilities as required by the Water Resources Department's Standards and specifications and as approved by Colorado Springs Utilities.

5. Cost Estimates. The estimated construction costs for the redevelopment of the domestic water system for Lowell are presented in Exhibit F.

B. Street Improvements. After conveyance by the Developer of the street rights-of-way or appropriate easements to the District, the District is expected to construct curbs, gutters, culverts, drainage ditches, sidewalks, box culverts, tunnels, paving, lighting, landscaping and other road, street and drainage facility improvements which the project will require, as well as necessary traffic and safety protection devices and controls.

1. Roadway Infrastructure. All public streets within the District will be maintained by the City upon the City's acceptance of the same. This will include all roadway infrastructure as it is completed and accepted by the City. The maintenance of any private roads within the boundaries of the District will not be the responsibility of the City nor the District.

2. Drainage Facilities. The storm drainage facilities will be owned, operated and maintained by the City after dedication and acceptance by the City.

3. Cost Estimates. The estimated construction costs for the redevelopment of the roadway system for the project are shown on Exhibit F.

C. Park and Recreation Improvements; Landscaping.

1. Parks. The park improvements expected to be constructed and maintained within the District include common area landscaping, an irrigation system, monumentation and trail improvements. Landscaping improvements may consist of irrigated turf, hardscape, walkways, shrubs, mulch beds, and various amenity features. Some common area landscaping and park improvements may be retained by the District for continued operations and maintenance pursuant to the terms and conditions herein.

2. Recreation. Recreation improvements are proposed to be distributed throughout the development.

3. Street Landscaping. The major streets are anticipated to have landscaping along curbing/sidewalk areas and along any medians. This landscaping may consist of required fencing, identification markers, landscape buffers, shrub and flower beds, mulch beds, irrigated and non-irrigated turf and native grasses, subdivision identification markers, trees, and other landscape features commonly associated with streetscape design.

4. Cost Estimates. The estimated construction costs for the redevelopment of the park and recreation improvements are shown on Exhibit F.

D. Sanitary Sewer (Wastewater) Collection System.

1. Overall Plan. The sanitary sewer collection system is expected to include buried sewer mains, manholes and related appurtenances located predominately within the District's boundary but may include relocation, removal, upsizing or replacement of existing wastewater collection facilities required to provide service within the District. Upon construction, inspection, and acceptance by Colorado Springs Utilities in accordance with the Water Resources Department's Standards and Specifications, all wastewater facilities will be owned, operated and maintained by Colorado Springs Utilities. Colorado Springs Utilities will charge system users for its services in accordance with applicable tariffs. The exact configuration of the sanitary sewer collection system is currently being designed.

2. Design Criteria. The proposed sanitary sewer collection system is expected to include sewer mains designed to collect sewage from the development areas within and adjacent to Lowell. The sewer system components will be designed and installed in accordance with the applicable standards of Colorado Springs Utilities and of all entities with jurisdiction over the District. A sanitary sewer system analysis may be prepared to determine appropriate line sizes and slopes.

3. Wastewater Treatment. Wastewater will be collected and transported to the Colorado Springs Utilities wastewater treatment facilities.

4. Sanitary Sewer (Wastewater) Collection System. The sanitary sewer collection system will be owned by Colorado Springs Utilities. For collection facilities located

outside City streets or public rights of way, developer shall convey easements to Colorado Springs Utilities as required by the Water Resources Department's Standards and Specifications and as approved by Colorado Springs Utilities.

5. Cost Estimates. The estimated construction costs for redevelopment of the sanitary sewer collection system and storm drainage improvements for Lowell are shown in Exhibit F.

E. Description of Cost Estimates. The cost estimates for all improvements summarized in Exhibit F are based on quantities taken from preliminary development plans and preliminary utility and drainage plans. The unit prices, based on recent bids or contracts, were multiplied by the individual quantities. A ten percent (10%) construction contingency was added to the subtotals for each system for unforeseen matters to arrive at the total cost estimates.

F. Construction Standards. The District shall ensure that any proposed improvements set forth in this Section IV will be designed and constructed solely in accordance with the standards and specifications set forth by the City or Colorado Springs Utilities, as applicable. The District will obtain approval of civil engineering plans for public works improvements and a permit for construction and installation of improvements from the City Engineer as required by Sections 19-5-102 and 19-6-102 of the City Code.

G. Dedication of Improvements to the City. Other than as set forth within this Service Plan, the District shall dedicate or cause all of the public water and wastewater improvements, all public streets and streets dedicated by plat, all public drainage facilities, and all public sidewalks as well as all rights-of-way and easements necessary for access to facilities to be conveyed to the City or Colorado Springs Utilities, as appropriate, upon completion of construction, installation and inspection without charge to the City or Colorado Springs Utilities. Failure to comply with the dedication of improvements set forth in this Section shall be deemed to be a material modification of this Service Plan.

H. Ownership/Operation of Facilities by District. With the exception of common area landscaping and common park improvements, the District shall not be authorized to own or operate facilities to be provided pursuant to this Service Plan on a perpetual basis. All such public improvements constructed by the District will be dedicated to the City or Colorado Springs Utilities as appropriate for operation and maintenance in accordance with applicable City or Colorado Springs Utilities' requirements and specifications.

The District may operate and maintain common area landscaping and common park improvements and may do so by contract with, and eventual dedication to homeowner associations or other appropriate entities. Revenue to pay the expenses of operations may be obtained from fees legally imposed by the homeowner association or through the District's mill levy, subject to the overall mill levy limitation set forth herein, but not to exceed five (5) mills.

I. Services of District. The District will require operating funds to plan and cause the facilities contemplated herein to be constructed and for administrative costs of running the

District. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs and compliance with state reporting and other administrative requirements. The first year's operating budget is estimated to be approximately \$15,000. An overall financing plan showing the anticipated operating costs, phasing of bond issues, and related matters is attached as Exhibit G.

V. FINANCING PLAN

A. General Plan of Finance. The total limited tax general obligation bond debt limit for the District will be \$9,300,000, including costs of issuance, inflation, and other similar costs. Increases in debt necessary to accomplish a refunding or restructuring of debt shall not count against the debt limit.

The maximum mill levy of the District shall be forty (40) mills, subject to adjustment if the laws of the State change with respect to the assessment of property for taxation purposes, the ratio for determining assessed valuation changes, Constitutional or other changes in the law that would result in automatic decreases in ad valorem taxes, or other similar changes occur. In these events, the foregoing thresholds and limits shall be automatically adjusted so that the tax liability of individual property owners neither increases nor decreases as a result of any such changes thereby maintaining a constant level of tax receipts of the District and overall tax payments from property owners. Any such mill levy adjustments shall be disclosed to the City by the District in the annual report required in section VII herein.

Except as otherwise specifically permitted herein, the debt limit and the mill levy limitation shall not be increased unless approved by the City and as permitted by statute. Except as otherwise specifically permitted herein, any change in debt limit shall be considered a material modification of the Service Plan.

B. Approval of Debt Issuance. It is currently anticipated that the District will issue limited tax general obligation bonds in amounts sufficient to permit the District to construct the needed public facilities. The anticipated schedule for the District's debt issuance is set forth in the Financing Plan at Exhibit G. The timing of issuance of the District's limited tax general obligation bonds will be adjusted from time to time at the District's discretion to meet development requirements and as necessary to coincide with financial market considerations. No bonds shall be issued prior to approval of City Council. All district limited tax general obligation bonds, if not rated as investment grade, must be issued in minimum denominations of \$100,000 and sold only to either accredited investors as defined in rule 501(a) promulgated under the Securities Act of 1933 or to the developer(s) of property within the District. Notwithstanding the aforesaid, the District shall not be authorized to issue any general obligation debt prior to submitting an updated Financing Plan to the City Council for its approval and such updated Financing Plan is approved. Such updated Financing Plan shall include a term sheet for the proposed limited tax general obligation bond issue depicting credit enhancement or other guarantees relative to the bond issue as well as any updated terms of the Financing Plan based upon market conditions at that time. With the exception of increases to the limited tax general obligation bonding limitation or mill levy limitation, such updated Financing Plan shall not

constitute a material modification to this Service Plan. The updated Financing Plan, as approved, shall be appended to this Service Plan.

C. Identification of District Revenue. All limited tax general obligation bonds issued by the District may be payable from any and all legally available revenues of the District, including general *ad valorem* taxes to be imposed upon all taxable property within the District and specific ownership taxes. The revenues received by the District from any reimbursement and recovery agreements that Districts may enter into with the City and other governmental entities shall remain property of the District and be applied towards the repayment of its bonded debt. Reimbursement revenue not necessary to repay District bonded debt may be utilized to construct additional public improvements as approved by the City Council.

D. Security for Debt. The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in the Financial Plan of the proposed District.

E. Refinancing of District Debt. Notwithstanding any provision of state statute to the contrary, the District shall not extend the final maturity or increase the total debt service of any District debt through refinancing or any other method without the prior approval of the City Council, following a public hearing thereon.

F. Authorized and Unissued Debt. Any authorized but unissued debt of the District shall be eliminated upon the fifth calendar year after the calendar year in which the eligible electors of the District approved such debt.

G. Quinquennial Review. Pursuant to Section 32-1-1101.5, the District shall submit application for a quinquennial finding of reasonable diligence in every fifth calendar year after the calendar year in which the District's ballot issue to incur general obligation indebtedness was approved by its electors. Upon such application, the City shall conduct an administrative review to ensure that the District's conduct is in conformance with the City requirements. At the City's sole discretion, the District shall pay an administrative fee for any review required by the City under this Section.

H. Description of Existing Conditions. There is currently no ongoing re-development of property within the District.

I. Financial Analysis. The proposed Financing Plan of the District is attached hereto as Exhibit G. Such Exhibit includes a complete forecasted statement of sources and uses of District revenue, extending through the discharge of all proposed indebtedness. An amortization schedule showing annual principal and interest payments are provided for the debt issue of the District.

The Financing Plan demonstrates one method that may be used by the District to finance the cost of facilities. Any material economic deviation of the Financing Plan from the scope of this Service Plan shall be deemed a material modification hereof and shall be subject to the

requirements of the City governing the approval of such modifications. The District shall reimburse the City for all costs associated with review of proposals to organize the District and/or to issue debt instruments, including but not limited to costs of: review/analysis by the City's financial advisor; review by the City's bond counsel; review /analysis by the City Attorney; and City staff time and materials incurred in review, analysis and implementation.

J. Risk Disclosure. The ability of the District to meet the projections upon which the financial plan is premised is subject to various risks and uncertainties, including but not necessarily limited to, actual development that occurs within the District's boundaries and the sale of lots/construction of homes as might occur within the area and actual market valuation of property within the District's boundaries. Development in the District will be impacted by many factors including governmental policies regarding land development, the availability of utilities, construction costs, interest rates, competition from other developments and other political, legal and economic conditions.

VI. GENERAL MATTERS

A. Elections. Following approval of this Service Plan by the City, and after acceptance of the organizational petition and issuance of orders from the District Court, elections on the questions of organizing the District and approving bonded indebtedness and various agreements described herein will be scheduled. All elections will be conducted as provided in the Court orders, the Uniform Election Code of 1992 (as substantially amended by House Bill 93-1255), and the TABOR Amendment, and are currently planned for November 7, 2000, but may be held on any legally permitted date. The election questions are expected to include whether to organize the District, election of initial directors, and TABOR Amendment ballot issues and questions. Thus, the ballot may deal with the following topics (in several questions, but not necessarily using the exact divisions shown here):

1. Whether to organize the District,
2. Membership and terms of the initial board members,
3. Approval of new taxes,
4. Approval of maximum operational mill levies,
5. Approval of bond and other indebtedness limits,
6. Approval of an initial property tax revenue limit,
7. Approval of an initial total revenue limit,
8. Approval of an initial fiscal year spending limit, and
9. Approval of a four-year delay in voting on ballot issues.

Ballot issues may be consolidated as approved in Court orders. The petitioners intend to follow both the letter and the spirit of the Special District Act, the Uniform Election Code, and the TABOR Amendment during organization of the District. Future elections to comply with the TABOR Amendment are anticipated and may be held as determined by the elected board of directors of the District.

VII. ANNUAL REPORT

The District shall be responsible for submitting an annual report to the City no later than March 1 of each year. The annual report shall include information as to any of the following events that occurred during the preceding calendar year:

- a. Boundary changes made or proposed.
- b. Intergovernmental Agreements with other governmental entities entered into or proposed.
- c. Changes or proposed changes in the District's policies.
- d. Changes or proposed changes in the District's operations.
- e. Any changes in the financial status of the District including revenue projections, or operating costs.
- f. A summary of any litigation which involves the District.
- g. Proposed plans for the year immediately following the year summarized in the annual report.
- h. Status of District's Public Improvement Construction Schedule.
- i. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City.
- j. Summary of current assessed valuation in the District.
- k. Budget of the District for the reporting year.
- l. Audited financial statements for the District, provided however, that in the event that such audited financial statements have not been completed or accepted by the District prior to the date upon which the annual report is due, such audited financial statements shall be provided to the City as an addendum to the annual report as soon thereafter as reasonably possible.

In addition, the annual report shall include a one-page summary of the following information:

1. Assessed value of taxable property within the District.
2. Total acreage of property within the District.
3. The District's indebtedness (stated separately for each class of debt).
4. The District's debt service (stated separately for each class of debt).
5. The District's tax revenue.
6. Other revenues of the District.
7. Public improvement expenditures.
8. Other District expenditures.

Such information shall be presented in the following format: Projected; Year-End Actual; Variance. For purposes of this Section, "projected" means as originally projected in the District's financial plan and exhibits, as the same may from time to time be amended. If the comparison between projected and year-end actual numbers is based upon a projection contained in an amendment to the Service Plan, the amendment should be clearly identified and the date of the City's approval referenced.

VIII. CONSERVATION TRUST FUND

The District shall claim no entitlement to funds from the Conservation Trust Fund which is derived from lottery proceeds. The District shall remit to the City any and all conservation trust funds, which they receive.

IX. CONSOLIDATION

The District shall not file a request with the district court to consolidate with another district without the prior written approval of the City.

X. MODIFICATION OF SERVICE PLAN

The District shall obtain the prior approval of the City Staff, and Colorado Springs Utilities with respect to water and wastewater facilities, before making any material modifications to this Service Plan as noted herein. Material modifications shall include modifications of a basic or essential nature including any additions to the types of facilities or services provided by the District, boundary adjustments, change in debt or mill levy limit, change in revenue type, or change in maximum mill levy. All material modifications shall be subject to the City Council's approval in accordance with Section 32-1-207(2), C.R.S. The examples above are only examples and are not an exclusive list of all actions which may be identified as a material modification. The City or Colorado Springs Utilities approval shall not be required for non-material modifications to this Service Plan necessary for the execution of the Financing Plan for public improvements previously outlined herein.

XI. FAILURE TO COMPLY WITH SERVICE PLAN

In the event that the District takes any action which constitutes a material modification from the Service Plan without approval from the City, or fails to comply with the Service Plan, in addition to other remedies available to the City or Colorado Springs Utilities, the City or Colorado Springs Utilities may utilize the remedies set forth in the statutes to seek to enjoin the actions of the District.

XII. RESOLUTION OF APPROVAL

The proposed District agrees to incorporate the City Council's Resolution of Approval, including any conditions on such approval, into the Service Plan presented to the appropriate District Court. Such Resolution shall be attached as Exhibit A.

XIII. DISCLOSURE

The petitioners and the District will use best efforts to assure that all developers of the property located within the District provide written notice in a form acceptable to the City to all purchasers of property in the District regarding the existence of, and the additional taxes,

charges, or assessments that may be imposed by, the District. The form of disclosure shall be submitted to the City within ninety (90) days following the organization of the District and prior to the issuance of any debt by the District. Such disclosure shall include, but not necessarily be limited to the following matters:

- a. The authorized debt of the District, anticipated issuance schedule, and terms thereof;
- b. The facilities to be operated and maintained by the District;
- c. The maximum mill levy of the District and the procedure for any adjustment thereto;
- d. An estimate of the annual *ad valorem* property tax to be paid by a representative property within the District; and
- e. Any applicable District fees and a statement that such fees are separate from any applicable homeowners' association fees.

Subsequent to the District's organization, the disclosure shall be provided to all potential purchasers at the point of contracting for purchase of the property and shall additionally be recorded in the real property records of the County of El Paso, State of Colorado.

XIV. INTERGOVERNMENTAL AGREEMENTS

Prior to obtaining an order for organization of the District, a form of intergovernmental agreement shall be submitted to the City for approval of the City Council. Such intergovernmental agreement shall be satisfactory in its form and content to the City and upon City Council approval, shall thereafter be appended to this Service Plan as Exhibit H. The District shall be required to approve and execute the intergovernmental agreement prior to undertaking any financing activities contemplated herein.

XV. DISSOLUTION

The District shall be subject to dissolution in the event that limited tax general obligation debt has not been issued within three years of organization of the District, or if the District has no debt outstanding and is deemed to be inactive as defined in section 32-1-710, Colorado Revised Statutes. In such event the authorized purposes and powers of the Districts shall be automatically curtailed and expressly limited to taking actions reasonably necessary to dissolve, the board of the District will be deemed to have agreed with the City to dissolve without an election pursuant to §32-1-704(3)(b), C.R.S., and the District shall thereupon dissolve.

XVI. CONCLUSION

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

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

Therefore, it is requested that the City Council, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-201, C.R.S., *et seq.*, as amended, adopt a resolution, which approves this Service Plan for the District as submitted.

Respectfully submitted,

WHITE AND ASSOCIATES


By: 
Kristen D. Bear
Counsel to Proponents of District

EXHIBIT A
City Council Resolution of Approval

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLORADO
SPRINGS, COLORADO APPROVING THE SERVICE PLAN FOR
LOWELL METROPOLITAN DISTRICT

WHEREAS, Section 32-1-204.5, C.R.S., provides that no special district shall be organized within a municipality except upon adoption of a resolution approving or conditionally approving the Service Plan of a proposed special district; and

WHEREAS, pursuant to the provisions of Part 2 of Article 1 of Title 32, Colorado Revised Statutes, the City Council held a public hearing on September 12, 2000, regarding the approval of the Service Plan for Lowell Metropolitan District; and

WHEREAS, notice of the hearing was published in the The Gazette, a newspaper of general circulation within the City of Colorado Springs, on August 18, 2000, as required by law, and notice was sent to the property owners within the proposed District on September 1, 2000, to the petitioners, the Colorado Division of Local Government, the governing body of each municipality within a radius of three miles of the proposed District's boundaries and special districts that have levied an ad valorem tax within the next preceding tax year and which boundaries are within a three mile radius of the proposed District's boundaries; and

WHEREAS, the City Council of the City of Colorado Springs, Colorado (the "City") has adopted a Policy Regarding the Use of Districts, as set forth in Resolution Number ~~122-00~~ (the "Policy"), providing for certain financial and other limitations in the use of special districts as an available method in financing public infrastructure; and

WHEREAS, the City Council has considered the Service Plan for the proposed District and all other testimony and evidence presented at the hearing; and

WHEREAS, it appears to the City Council that the Service Plan for the District should be approved subject to the conditions contained herein.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. The City Council hereby determines that all of the requirements of Part 2, Article 1, Title 32, Colorado Revised Statutes, relating to the filing of the Service Plan for the District have been fulfilled and that notice of hearing was given in the time and manner as required by the City.

Section 2. The City Council hereby finds and determines as follows:

(a) There is a sufficient and existing and projected need for organized service in the area to be served by the proposed District;

(b) The existing service in the area to be served by the proposed District is not adequate for present and projected needs;

(c) The proposed District is capable of providing economic and sufficient service to the area within their proposed boundaries; and

(d) The area to be included in the proposed District has and will have the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. The proposed Service Plan for Lowell Metropolitan District is hereby conditionally approved in accordance with Section 32-1-204.5, Colorado Revised Statutes. This conditional approval is granted pursuant to the following terms and conditions: (1) petitioners for the organization of the District shall be authorized to hold an organizational election for the formation of the District, the election of the initial board of directors and necessary tax and debt authorization for the District on November 7, 2000; (2) in the event such organizational election is successful, petitioners for the organization of the District shall not be authorized to obtain an order organizing the District, pursuant to Section 32-1-304(6) & (7) Colorado Revised Statutes, until the time at which an updated Financing Plan and final Service Plan are submitted to the City Council for approval and approval of those Plans have been obtained from City Council. The updated Financing Plan shall include a term sheet for the proposed limited tax general obligation bond issue of the District depicting credit enhancement or other guarantees relative to the bond issue as well as any updated terms of the Financing Plan based upon market conditions at that time. The updated Financing Plan shall not constitute a material modification to the Service Plan and shall be appended to the Service Plan.

The final Service Plan shall reflect exclusion of certain property from the boundaries of the District, such property commonly known as the "string of pearls apartments," owned by Greccio Housing Unlimited, as more specifically defined in Exhibit A, attached hereto. In the event that Greccio Housing Unlimited shall take title to the North one-half of Lot 10, Block 315 in Addition No. 2 to the City of Colorado Springs, El Paso county, Colorado, it shall be a further requirement hereto that such property shall be excluded from the boundaries of the District.

Section 4. This resolution shall be effective upon its approval by City Council.

ADOPTED this 12th day of September, 2000.


Mary Lou Makepeace
Mayor

ATTEST:

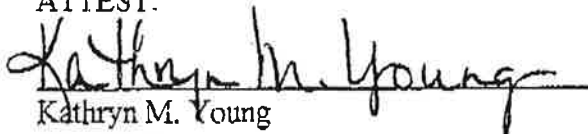

Kathryn M. Young
City Clerk

EXHIBIT A

LEGAL DESCRIPTION

Lot 9 and the South one-half of Lot 10, in Block 315, in Addition No. 2 to the City of Colorado Springs, El Paso County, Colorado.

EXHIBIT B
Legal Description

LEGAL DESCRIPTION:

LOWELL SCHOOL AREA

A TRACT OF LAND LOCATED IN THE NORTHEAST ONE-QUARTER OF SECTION 19, TOWNSHIP 14 SOUTH, RANGE 66 WEST OF THE 6th P.M., IN THE CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE "POLICE OPERATIONS CENTER FILING NO. 1" AS RECORDED IN PLAT BOOK E-5 AT PAGE 33 OF THE RECORDS OF THE EL PASO COUNTY CLERK AND RECORDER; THENCE N 89° 43' 32" E, A DISTANCE OF 100.10 FEET TO THE NORTHWEST CORNER OF BLOCK 306 AS DEPICTED ON THE "MAP OF ADDITION NO. 2 TO THE TOWN OF COLORADO SPRINGS" AS RECORDED IN PLAT BOOK A AT PAGE 25 OF SAID COUNTY RECORDS; THENCE S 89° 43' 59" E ALONG THE NORTHERLY LINE OF SAID BLOCK AND THE EASTERLY EXTENSION THEREOF, A DISTANCE OF 876.08 FEET; THENCE S 00° 00' 00" E, A DISTANCE OF 73.51 FEET TO THE NORTHWEST CORNER OF BLOCK 3, "FORT WORTH ADDITION TO THE CITY OF COLORADO SPRINGS" AS RECORDED IN PLAT BOOK F AT PAGE 2 OF SAID COUNTY RECORDS; THENCE ALONG THE WESTERLY BOUNDARY OF SAID BLOCK 3, THE FOLLOWING FOUR COURSES: (1) THENCE S 06° 08' 28" E, A DISTANCE OF 101.23 FEET; (2) THENCE S 18° 01' 15" W, A DISTANCE OF 103.85 FEET; (3) THENCE S 08° 05' 15" W, A DISTANCE OF 100.55 FEET; (4) THENCE S 28° 01' 49" W, A DISTANCE OF 110.89 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 3; THENCE S 20° 08' 13" W, A DISTANCE OF 104.92 FEET TO THE NORTHWEST CORNER OF BLOCK 6 OF SAID FORT WORTH ADDITION; THENCE ALONG THE WESTERLY BOUNDARY OF SAID BLOCK 3, THE FOLLOWING FOUR COURSES: (1) THENCE S 02° 57' 10" W, A DISTANCE OF 100.00 FEET; (2) THENCE S 01° 48' 25" W, A DISTANCE OF 100.01 FEET; (3) THENCE S 03° 19' 45" E, A DISTANCE OF 100.52 FEET; (4) THENCE S 11° 38' 52" E, A DISTANCE OF 103.14 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 6; THENCE N 87° 28' 40" W, A DISTANCE OF 74.42 FEET; THENCE S 00° 31' 41" W, A DISTANCE OF 152.70 FEET; THENCE S 88° 18' 08" W, A DISTANCE OF 66.80 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF THE A.T. AND S.F. RAILROAD; THENCE SOUTHEASTERLY ALONG SAID LINE AND ALONG THE ARC OF A 1382.39 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 11° 54' 21" (THE LONG CHORD OF WHICH BEARS S 18° 16' 46" E, A LONG CHORD DISTANCE OF 286.74 FEET), AN ARC LENGTH OF 287.26 FEET; THENCE N 65° 46' 03" E RADIALLY ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET; THENCE SOUTHEASTERLY ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF A 1332.39 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 19° 07' 25" (THE LONG CHORD OF WHICH BEARS S 33° 47' 39" E, A LONG CHORD DISTANCE OF 442.65 FEET), AN ARC LENGTH OF 444.71 FEET; THENCE S 46° 38' 38" W RADIALLY, A DISTANCE OF 100.00 FEET TO A POINT ON THE CENTERLINE OF SAID A.T. AND S.F. RAILROAD RIGHT OF WAY; THENCE S 06° 13' 26" E, A DISTANCE OF 349.96 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF THE SOUTHERN PACIFIC / DENVER AND RIO GRANDE WESTERN RAILROAD MAINLINE; (SAID NORTHERLY RIGHT OF WAY LINE BEING 50.00 FEET NORTHERLY OF THE CENTERLINE OF THE NEW MAINLINE RAILROAD TRACK ALIGNMENT); THENCE N 59° 00' 48" W ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 628.29 FEET; THENCE CONTINUING NORTHWESTERLY ALONG SAID LINE AND ALONG THE ARC OF A 1544.95 FOOT

RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 08° 54' 40" (THE LONG CHORD OF WHICH BEARS N 63° 28' 08" W, A LONG CHORD DISTANCE OF 240.04 FEET), AN ARC LENGTH OF 240.28 FEET; THENCE N 67° 55' 28" W ALONG SAID NORTHERLY RIGHT OF WAY, A DISTANCE OF 870.97 FEET TO A POINT ON THE EASTERLY LINE OF NEVADA AVENUE; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE, THE FOLLOWING SIX COURSES: (1) THENCE N 05° 39' 04" E, A DISTANCE OF 70.77 FEET; (2) THENCE N 00° 44' 56" W, A DISTANCE OF 59.00 FEET; (3) THENCE N 05° 39' 04" E, A DISTANCE OF 107.57 FEET; (4) THENCE N 05° 29' 04" E, A DISTANCE OF 131.27 FEET; (5) THENCE N 08° 52' 26" E, A DISTANCE OF 104.86 FEET; (6) THENCE N 02° 22' 50" E, A DISTANCE OF 16.50 FEET TO THE SOUTHWEST CORNER OF BLOCK 315 IN SAID "MAP OF ADDITION NO. 2 TO THE TOWN OF COLORADO SPRINGS"; THENCE S 87° 28' 40" E ALONG THE SOUTHERLY LINE OF SAID BLOCK, A DISTANCE OF 200.00 FEET TO A POINT ON THE CENTERLINE OF THE 20.00 FOOT WIDE ALLEY AS DEPICTED ON SAID PLAT; THENCE N 02° 22' 50" E ALONG THE CENTERLINE OF SAID ALLEY, A DISTANCE OF 300.00 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY PROLONGATION OF THE NORTHERLY LINE OF LOT 3 IN SAID BLOCK 315; THENCE N 87° 28' 40" W ALONG SAID PROLONGATION AND SAID NORTHERLY LINE OF LOT 3, A DISTANCE OF 200.00 FEET TO A POINT ON SAID EASTERLY LINE OF NEVADA AVENUE; THENCE N 02° 22' 50" E ALONG SAID LINE, A DISTANCE OF 265.45 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID "POLICE OPERATIONS CENTER FILING NO. 1"; THENCE S 88° 28' 12" E, A DISTANCE OF 400.64 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID SUBDIVISION; THENCE N 02° 22' 50" E ALONG SAID EASTERLY BOUNDARY LINE OF SAID SUBDIVISION, A DISTANCE OF 362.00 FEET TO THE POINT OF BEGINNING. SAID TRACT CONTAINS 48.6 ACRES, MORE OR LESS.

PREPARED BY:

CHRISTOPHER THOMPSON
COLORADO P.L.S. NO. 19625
FOR AND ON BEHALF OF:
ROCKY MOUNTAIN LAND SERVICES
1623 SOUTH TEJON STREET
COLORADO SPRINGS, COLORADO 80906
719-630-0559

EXHIBIT C
Colorado Springs Vicinity Map

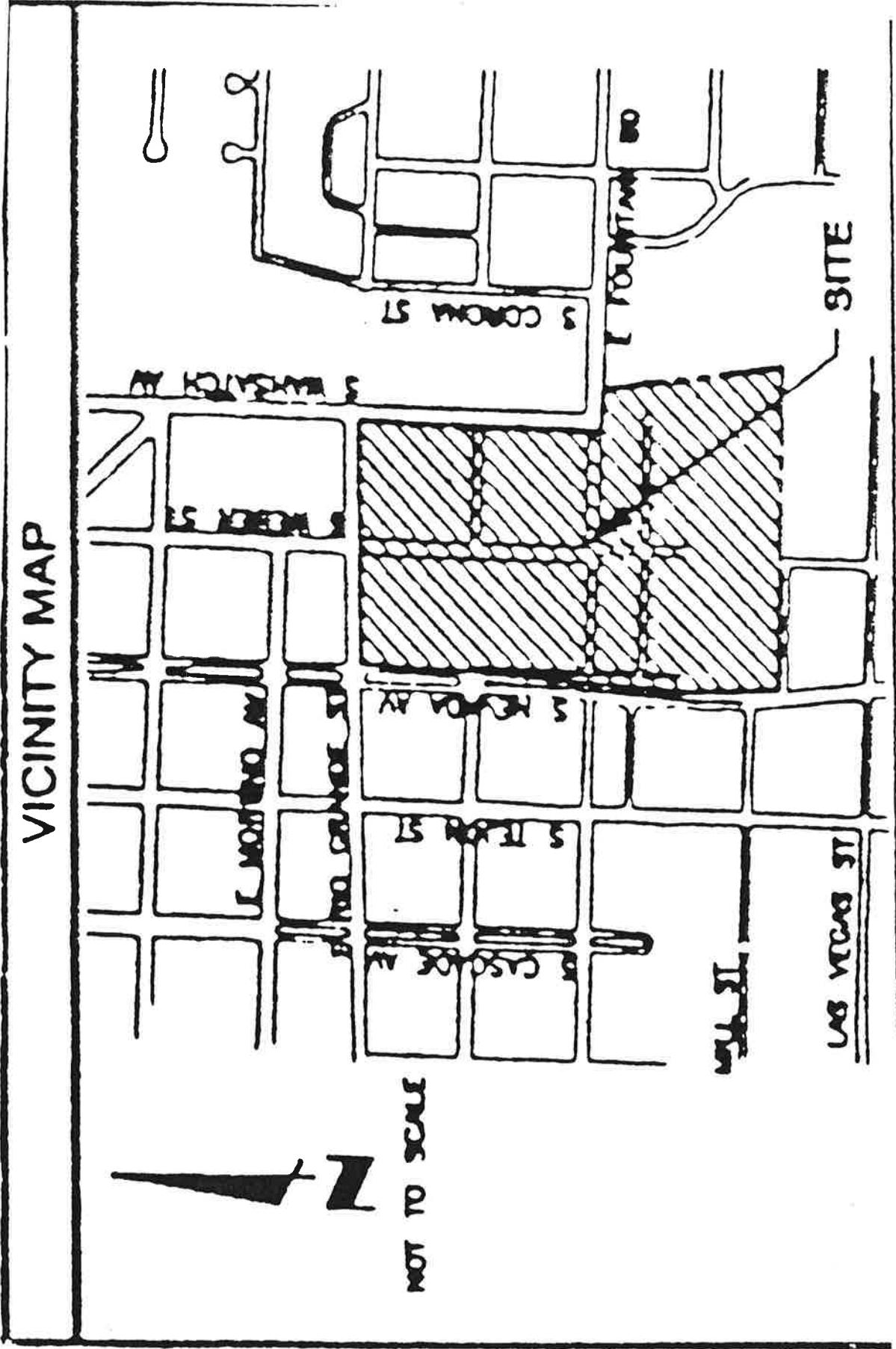
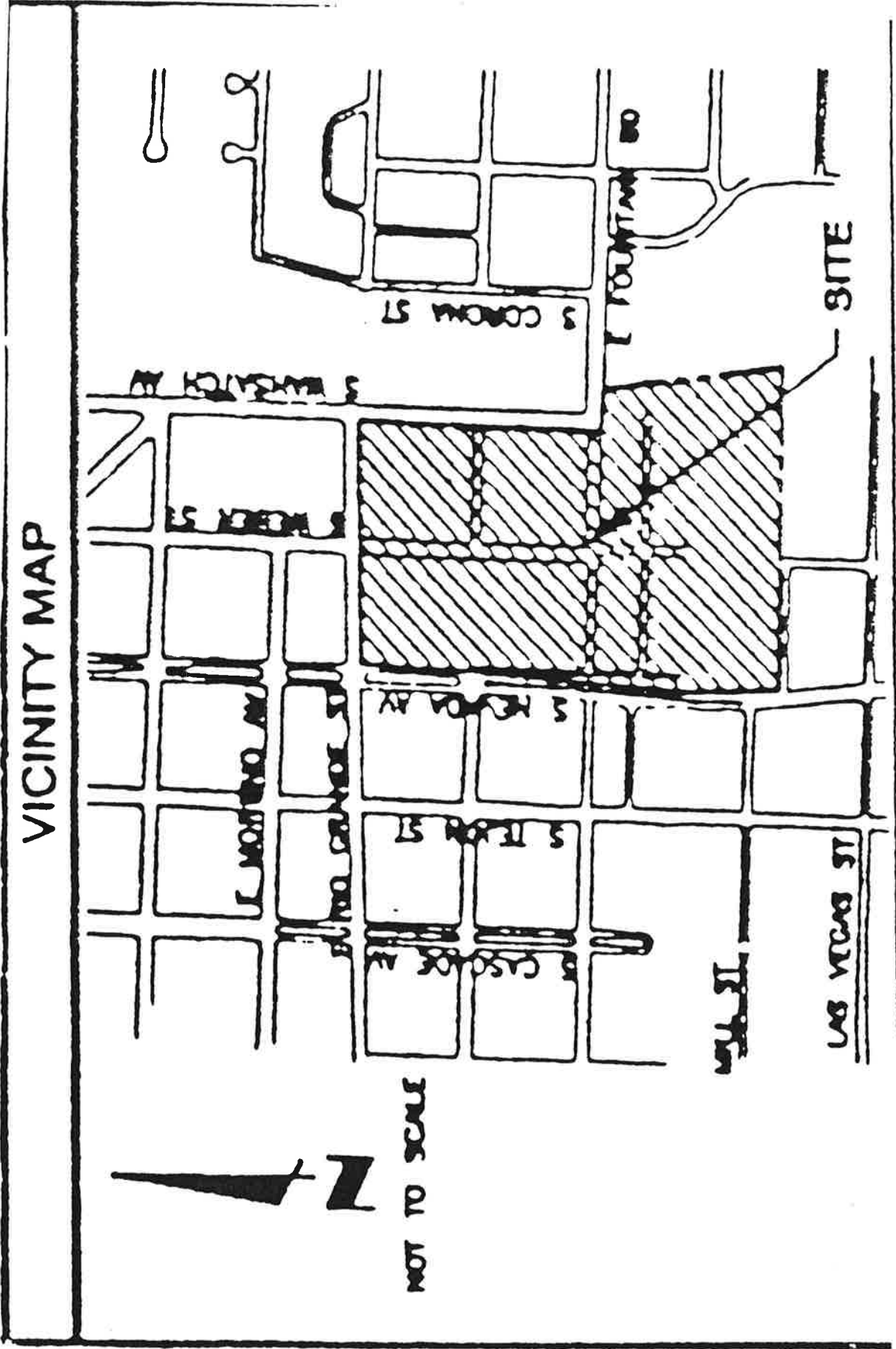


EXHIBIT D
Boundary

EXHIBIT E
Statutory Contents of Service Plan

1. A description of the proposed services;
2. A financial plan showing how the proposed services are to be financed;
3. A preliminary engineering or architectural survey showing how the proposed services are to be provided;
4. A map of the District's boundaries and an estimate of the population and valuation for assessment of the District;
5. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of District are compatible with facility and service standards of the City and of municipalities and special districts which are interested parties pursuant to Section 32-1-204(1), C.R.S.;
6. A general description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District;
7. A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between District and such other political subdivision;
8. Information satisfactory to establish that each of the following criteria as set forth in Section 32-1-203, C.R.S., has been met:
 - (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the District;
 - (b) That the existing service in the area to be served by the District is inadequate for the present and projected needs;
 - (c) That District is capable of providing economical and sufficient service to the area within their proposed boundaries; and
 - (d) That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT F

Redevelopment Plan, Diagrams and Estimated Capital Costs

LOWELL NEIGHBORHOOD REDEVELOPMENT

Lowell Metropolitan District Development Center

	2001	2002	2003	Total
--	------	------	------	-------

COSTS

DEMOLITION.

INFRASTRUCTURE & SITE IMPROVEMENTS.

Trunk Util (W, S, G, E, Tele, CAVTV...)

Streets, C.G.S., Ascel-Decal...

Signals

Streetscape/Lighting

Landscape & Entry Features...

Parks, Open Space Improvements

Grading

Total Site Improvements

Total Construction

SOFT COSTS

Testing

Architecture & Engineering

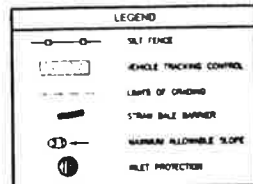
Constr. Mgmt. Fees

Total Soft Costs

CONSTRUCTION CONTINGENCY 5%

TOTAL COSTS

	\$60,000	\$35,000	\$0	\$95,000
	\$1,500,000	\$1,250,000	\$150,000	\$2,900,000
	\$1,550,000	\$225,000	\$125,000	\$1,900,000
		\$75,000		\$75,000
	\$150,000	\$200,000	\$100,000	\$450,000
	\$100,000	\$50,000	\$25,000	\$175,000
	\$120,000	\$80,000	\$100,000	\$300,000
	\$100,000	\$100,000		\$200,000
	\$3,580,000	\$2,015,000	\$500,000	\$6,095,000
	\$0	\$0	\$0	\$0
	\$75,000			\$75,000
	\$175,000	\$100,000	\$30,000	\$305,000
	\$80,000	\$80,000	\$40,000	\$200,000
	\$330,000	\$180,000	\$70,000	\$580,000
	\$195,500	\$109,750	\$28,500	\$333,750
	\$4,105,500	\$2,304,750	\$598,500	\$7,008,750



OPINION OF COST FOR EROSION CONTROL REQUIREMENTS

ITEM	QUANTITY	UNIT	UNIT COST	AMOUNT
VEHICLE TRACKING CONTROL	1	EA	\$500.00	\$500.00
SILT FENCE	2100	LF	\$2.00	\$4,200.00
STRAW BALE BARRIER	10	LF	\$2.50	\$25.00
SEED AND MULCH	1.5	AC	\$1,300.00	\$1,950.00
25% MAINTENANCE/REPLACEMENT	1	LS	25%	\$1,888.25
TOTAL				\$8,343.75

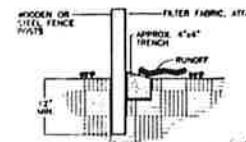
- PRE-EXCAVATION CHECKLIST
- ☐ GAS AND OTHER UTILITY LINES OF RECORD SHOWN ON PLANS
 - ☐ UTILITY CENTRAL LOCATING CALLED AT LEAST 3 BUSINESS DAYS AHEAD (1-800-822-1887)
 - ☐ UTILITIES LOCATED AND MARKED
 - ☐ EMPLOYEES BRIEFED ON MARKING AND COLOR CODES
 - ☐ EMPLOYEES TRAINED ON EXCAVATION AND SAFETY PROCEDURES FOR NATURAL GAS LINES
 - ☐ WHEN EXCAVATION APPROACHES GAS LINES, EMPLOYEES EXPOSE LINES BY CAREFUL PROBING AND HAND DIGGING
- A QUALITY W.A. STANDARD UTILITY MARKING COLOR CODE
- NATURAL GAS: YELLOW
ELECTRIC: RED
WATER: BLUE
SEWER: GREEN

SEED MIX

SPECIES	VARIETY	PURE SEEDING PLS/YACRE
WESTERN WHEAT GRASS	ARROW	1.5 PLS
SEEDS OF GRASS	VAUGHAN	2.0 PLS
BLUE GRASS	LOVINGTON	0.5 PLS
CAMPER LITTLE BLUESTEM		1.0 PLS
SAND CRICKET		0.5 PLS
PRINCE SAND REED		1.0 PLS
TOTAL		10.25 PLS

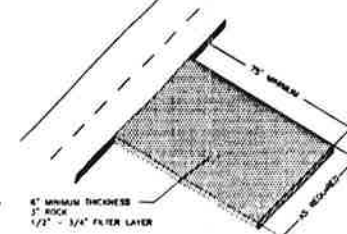
SILT FENCE DETAIL

- DEFINITION
- A TEMPORARY SEDIMENT BARRIER CONSISTING OF A FILTER FABRIC STRETCHED ACROSS AND ATTACHED TO SUPPORTING POSTS AND ENTRENCHED. THE SILT FENCE IS A TEMPORARY LINEAR FILTER BARRIER CONSTRUCTED OF SYNTHETIC FILTER FABRIC AND SUPPORTED BY WOODEN OR STEEL POSTS.
- PURPOSES
- TO INTERCEPT AND DETAIN SMALL AMOUNTS OF SEDIMENT FROM DISTURBED AREAS DURING CONSTRUCTION OPERATIONS IN ORDER TO REDUCE SEDIMENT IN RUNOFF FROM LEAVING THE SITE.
 - TO DECREASE THE VELOCITY OF SHEET FLOWS AND LOW-TO-MODERATE LEVEL CONCENTRATED FLOWS.



VEHICLE TRACKING CONTROL

- DEFINITION
- A STONE STABILIZATION PAD LOCATED AT POINTS OF VEHICULAR HIGHWAYS ON A CONSTRUCTION SITE.
- PURPOSE
- TO REDUCE THE AMOUNT OF MUD TRANSPORTED ONTO PUBLIC ROADS BY MOTOR VEHICLES OR RUNOFF.



STORM DRAIN INLET PROTECTION

- DEFINITION
- A SEDIMENT FILTER OR AN EXCAVATED IMPOUNDING AREA AROUND A CURB INLET.
- PURPOSES
- TO PREVENT SEDIMENT FROM ENTERING STORM DRAINAGE SYSTEMS PRIOR TO PERMANENT STABILIZATION OF THE DISTURBED AREA.
 - TO PREVENT SEDIMENT FROM ENTERING STORM DRAINAGE SYSTEMS PRIOR TO PERMANENT STABILIZATION OF THE DISTURBED AREA.
- CONTRACTOR MAY USE OTHER INLET PROTECTION METHODS ACCEPTABLE TO THE CITY OF COLORADO SPRINGS.

GRADING NOTES

- ALL EARTHWORK REQUIRED FOR THIS CONSTRUCTION SHALL BE COMPLETED IN ACCORDANCE WITH ALL APPLICABLE SECTIONS OF THE PROJECT SPECIFICATIONS.
- RUBBER, POLYETHYLENE, CONCRETE, RUBBER, TRUCK, AND ASPHALT SHALL NOT BE USED FOR ANY OF THE STRUCTURES OR BE IN THE PLACEMENT OF ANY UNCLASSIFIED FILL. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE REMOVAL AND HAULING OF SUCH MATERIALS TO A SUITABLE SPILL AREA. COSTS ASSOCIATED WITH THE REMOVAL OF SUCH MATERIALS SHALL BE PAID FOR AS DOCUMENTED IN THE PROJECT SPECIFICATIONS.
- EXCESS EXCAVATION SHALL BECOME THE PROPERTY OF THE CONTRACTOR AND SHALL BE DISPOSED OF AT THE CONTRACTOR'S EXPENSE. THE COST OF HAULAGE AND SPREADING OF EXCESS EXCAVATED MATERIALS SHALL BE PAID FOR AS DOCUMENTED IN THE PROJECT SPECIFICATIONS.
- WATER SHALL BE USED AS A DUST PALLIATIVE AS REQUIRED AND SHALL BE INCLUDED IN THE COST FOR EARTHWORK ITEMS. NO SEPARATE PAYMENT WILL BE MADE FOR DUST CONTROL ASSOCIATED WITH THE SITE CONSTRUCTION.
- THE SITE SHALL BE CLOSED OF VEGETATION AND THE TOPSOIL STOCKPILED FOR LATER USE. COST FOR REPLACING THE STRIPPED MATERIAL SHALL BE PAID FOR AS DOCUMENTED IN THE PROJECT SPECIFICATIONS.
- CONTRACTOR FOR THIS PROJECT SHALL BE IN CONFORMANCE WITH ASTM D883.
- GRADING CONTOURS SHOWN ON THIS PLAN ARE TO FINAL GRADE.
- NO RUBBLE OR DEBRIS SHALL BE PLACED IN THE SHOULDER UNDER ANY OF THE PROPOSED BUILDINGS, PAVING, OR WITHIN FIVE (5) FEET OF A BUILDING FOOTPRINT. PROPERLY GRADED RUBBLE MAY BE USED IN SOME LOCATIONS AS SPECIFIED AND VERIFIED BY THE GEOTECHNICAL ENGINEER.
- CONTRACTOR IS RESPONSIBLE FOR REVIEWING THE SITE PRIOR TO BIDDING TO VERIFY SITE CONDITIONS.
- ALL SURFACES NOT RECEIVING PAVEMENT OR OTHER TREATMENT SHALL BE SEEDING AND MULCHED.
- CONTRACTOR IS RESPONSIBLE FOR PROVIDING EROSION CONTROL MEASURES AS APPROVED BY THE CITY OF COLORADO SPRINGS.
- ALL EROSION CONTROL WILL BE DONE IN CONFORMANCE WITH THE CITY OF COLORADO SPRINGS STANDARD ALTERNATE EROSION CONTROL MEASURES MAY BE REQUIRED BY THE CITY OF COLORADO SPRINGS, PROJECT ARCHITECT OR ENGINEER.
- TOPOGRAPHY DERIVED FROM THIS MAPING PROVIDED BY THE CITY OF COLORADO SPRINGS.
- STRAW BALE BARRIERS MAY BE USED IN PLACE OF SILT FENCE SHOWN ON THIS DRAWING.
- EROSION CONTROL, BLANKETS OR EQUIVALENT TO BE PLACED ON SLOPES STEEPER THAN 3:1 FOR SLOPE STABILIZATION.
- INSTALL VEHICLE TRACKING CONTROL AT ALL CONSTRUCTION ACCESSES TO MINIMIZE THE TRANSPORTATION OF MUD BY VEHICLES.
- 2 LOCATIONS FOR VEHICLE TRACKING CONTROL TO BE DETERMINED BY CITY OF COLORADO SPRINGS AND CONTRACTOR.

VICINITY MAP



ENGINEER'S STATEMENT

THE WORK SHOWN HEREIN, IF PERFORMED IN ACCORDANCE WITH THIS GRADING PLAN AND GEOTECHNICAL RECOMMENDATIONS AND REQUIREMENTS, WILL NOT BECOME A HAZARD TO LIFE AND LIMB, ENDANGER PROPERTY, OR ADVERSELY AFFECT THE SAFETY, USE OR STABILITY OF A PUBLIC WAY, DRAINAGE CHANNEL, OR OTHER PROPERTY.

ANDREW R. WARD, P.E. (22087) DATE: _____
FOR AND ON BEHALF OF KIOWA ENGINEERING CORPORATION

GRADING AND EROSION CONTROL REVIEW

THIS GRADING PLAN IS FILED IN ACCORDANCE WITH SECTION 13-3-1503 (ENACTED AS ORD. 87-58) OF THE CODE OF THE CITY OF COLORADO SPRINGS, 1980, AS AMENDED. EROSION CONTROL IS REVIEWED IN ACCORDANCE WITH SECTION 4.8 OF THE DRAINAGE CRITERIA MANUAL, OCTOBER 1987, LATEST REVISION.

FOR THE CITY ENGINEER: _____ DATE: _____

DEVELOPER'S STATEMENT

I HEREBY AGREE TO COMPLY WITH THE REQUIREMENTS OF THIS GRADING AND EROSION CONTROL PLAN.

OWNER / DEVELOPER: _____ DATE: _____

OWNER/DEVELOPER STATEMENT

I ACKNOWLEDGE THE RESPONSIBILITY TO DETERMINE WHETHER THE CONSTRUCTION ACTIVITIES ON THESE PLANS REQUIRE COMPLYING WITH THE REQUIREMENTS FOR STORMWATER DISCHARGES ASSOCIATED WITH CONSTRUCTION ACTIVITY.

BUSINESS NAME: _____ TITLE: _____

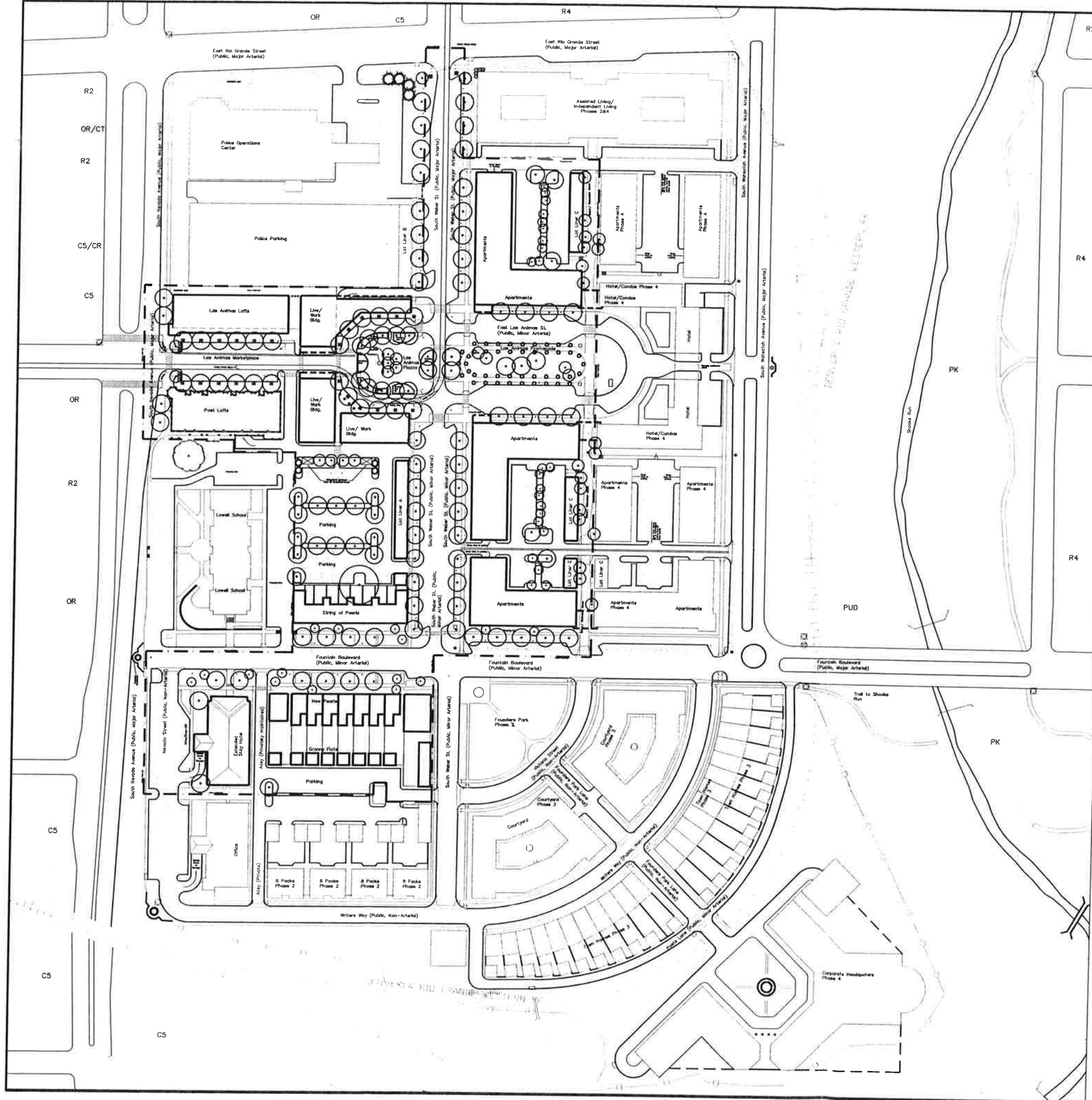
BY: _____ ADDRESS: _____

Kiowa Engineering Corporation
2814 International Circle
Colorado Springs, Colorado
80910-3127
(719) 630-7342

Lowell Neighborhood
Redevelopment
Preliminary Grading and Erosion Control Plan
Colorado Springs, Colorado

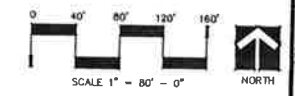
Project No.: 99084
Date: July 14, 2000
Design: SJB
Drawn: CAD
Check: AMM
Reviewed: _____

SHEET
C1.1
OF SHEETS



THIS DOCUMENT IS FOR CITY REVIEW AND APPROVAL PURPOSES ONLY. IT IS NOT A CONSTRUCTION DOCUMENT.

PRIOR TO ISSUANCE OF A BUILDING PERMIT, A FINAL LANDSCAPE PLAN MUST BE APPROVED, INCLUDING AN IRRIGATION PLAN.



PREPARED BY:

PREPARED FOR:

LOWELL NEIGHBORHOOD

REVISIONS

NO.	DATE	DESCRIPTION	BY
1			
2			
3			
4			

DATE

07/17/20

4

Overall Site Plan

Lowell Neighborhood

Phase 1

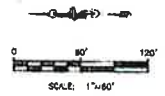
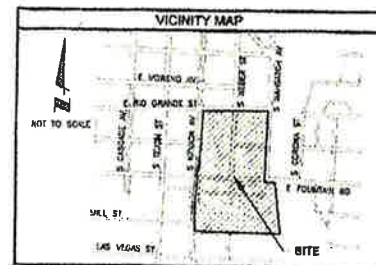
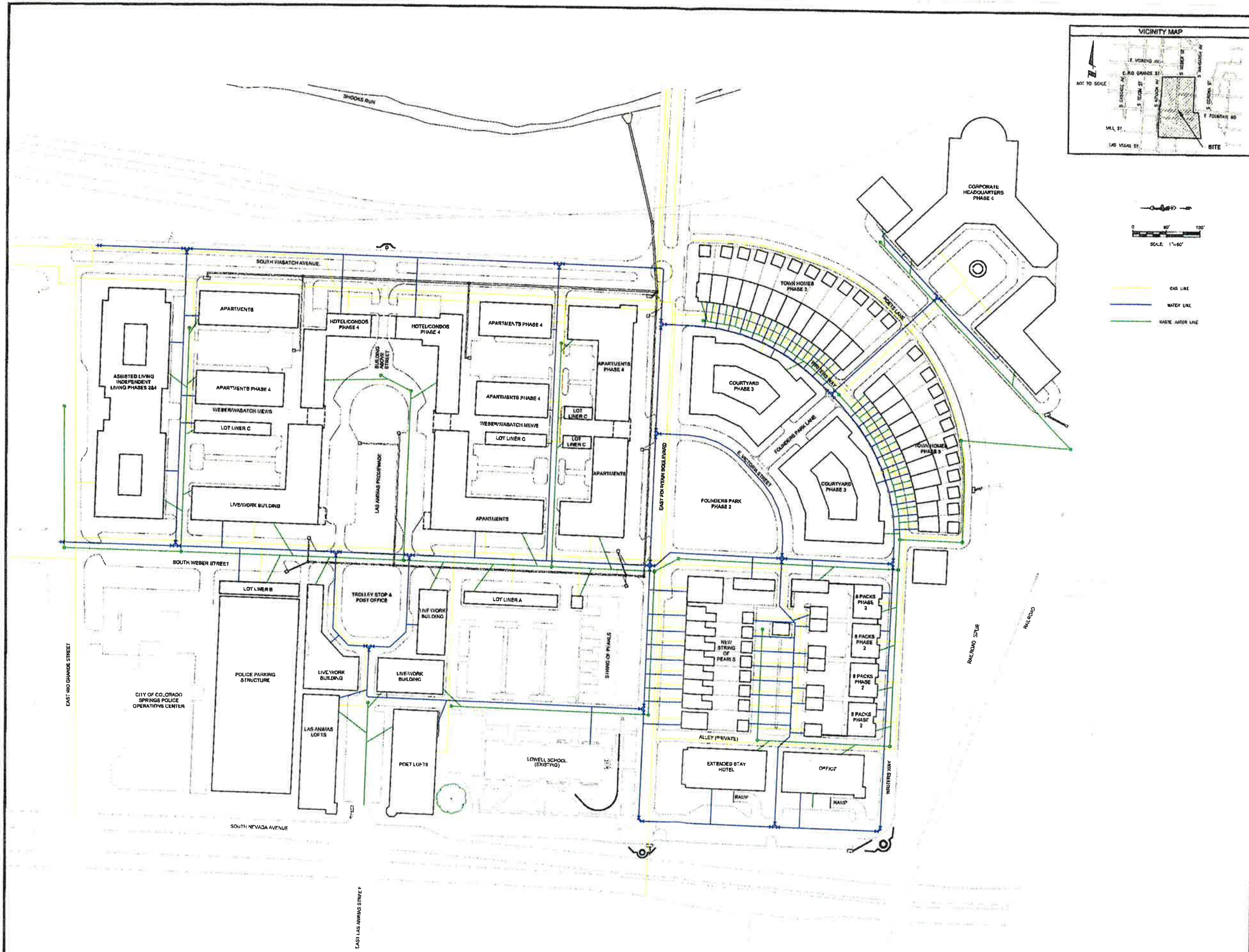
Land Patterns, Inc.

Landscaping Architecture

200 S. WEST STREET, FPO
DENVER, CO 80202

STATION
PLANNING
DESIGN

THIS DOCUMENT IS FOR CITY REVIEW AND APPROVAL PURPOSES ONLY. IT IS NOT A CONSTRUCTION DOCUMENT.



GAS LINE
 WATER LINE
 WASTE WATER LINE

Kiowa Engineering Corporation
 2814 International Circle
 Colorado Springs, Colorado
 80910-3127
 (719) 630-7342

**Lowell Neighborhood
 Redevelopment
 Conceptual Utility Plan**
 Colorado Springs, Colorado

Project No. 99084
Date July 28, 2000
Design: S/R
Drawing: CAD
Check: JRS/
Revised:

EXHIBIT G
Financing Plan

SOURCES AND USES OF FUNDS

LOWELL NEIGHBORHOOD METROPOLITAN DISTRICT SER. 2000 G.O. BONDS

30-year maturity, Non-Rated
Minimum mill levy required to meet project costs

Dated Date 12/01/2000
Delivery Date 12/01/2000

Sources:

Bond Proceeds:	
Par Amount	9,300,000.00
	<hr/>
	9,300,000.00

Uses:

Project Fund Deposits:	
Reimburse Identified Project Costs	7,000,000.00
Other Fund Deposits:	
Capitalized Interest (int. @ 6.00%)	2,015,195.22
Delivery Date Expenses:	
Bond Counsel	30,000.00
Disclosure & Underwriter's Counsel	25,000.00
Developer Counsel	15,000.00
Printing	5,000.00
Trustee & Escrow Agent	5,000.00
Underwriter's Discount	186,000.00
Contingency	15,000.00
	<hr/>
	281,000.00
Other Uses of Funds:	
Contingency	3,804.78
	<hr/>
	9,300,000.00

BOND DEBT SERVICE
LOWELL NEIGHBORHOOD METROPOLITAN DISTRICT
SER. 2000 G.O. BONDS
30-year maturity, Non-Rated
Minimum mill levy required to meet project costs

Dated Date 12/01/2000
Delivery Date 12/01/2000

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2000					
06/01/2001			372,000	372,000	
12/01/2001			372,000	372,000	744,000
06/01/2002			372,000	372,000	
12/01/2002			372,000	372,000	744,000
06/01/2003			372,000	372,000	
12/01/2003			372,000	372,000	744,000
06/01/2004			372,000	372,000	
12/01/2004			372,000	372,000	744,000
06/01/2005			372,000	372,000	
12/01/2005	40,000	8.000%	372,000	412,000	784,000
06/01/2006			370,400	370,400	
12/01/2006	60,000	8.000%	370,400	430,400	800,800
06/01/2007			368,000	368,000	
12/01/2007	65,000	8.000%	368,000	433,000	801,000
06/01/2008			365,400	365,400	
12/01/2008	85,000	8.000%	365,400	450,400	815,800
06/01/2009			362,000	362,000	
12/01/2009	95,000	8.000%	362,000	457,000	819,000
06/01/2010			358,200	358,200	
12/01/2010	120,000	8.000%	358,200	478,200	836,400
06/01/2011			353,400	353,400	
12/01/2011	125,000	8.000%	353,400	478,400	831,800
06/01/2012			348,400	348,400	
12/01/2012	155,000	8.000%	348,400	503,400	851,800
06/01/2013			342,200	342,200	
12/01/2013	165,000	8.000%	342,200	507,200	849,400
06/01/2014			335,600	335,600	
12/01/2014	195,000	8.000%	335,600	530,600	866,200
06/01/2015			327,800	327,800	
12/01/2015	215,000	8.000%	327,800	542,800	870,600
06/01/2016			319,200	319,200	
12/01/2016	245,000	8.000%	319,200	564,200	883,400
06/01/2017			309,400	309,400	
12/01/2017	265,000	8.000%	309,400	574,400	883,800
06/01/2018			298,800	298,800	
12/01/2018	305,000	8.000%	298,800	603,800	902,600
06/01/2019			286,600	286,600	
12/01/2019	330,000	8.000%	286,600	616,600	903,200
06/01/2020			273,400	273,400	
12/01/2020	375,000	8.000%	273,400	648,400	921,800
06/01/2021			258,400	258,400	
12/01/2021	405,000	8.000%	258,400	663,400	921,800
06/01/2022			242,200	242,200	
12/01/2022	455,000	8.000%	242,200	697,200	939,400
06/01/2023			224,000	224,000	
12/01/2023	490,000	8.000%	224,000	714,000	938,000
06/01/2024			204,400	204,400	
12/01/2024	550,000	8.000%	204,400	754,400	958,800
06/01/2025			182,400	182,400	
12/01/2025	595,000	8.000%	182,400	777,400	959,800
06/01/2026			158,600	158,600	
12/01/2026	660,000	8.000%	158,600	818,600	977,200
06/01/2027			132,200	132,200	
12/01/2027	715,000	8.000%	132,200	847,200	979,400
06/01/2028			103,600	103,600	
12/01/2028	790,000	8.000%	103,600	893,600	997,200

BOND DEBT SERVICE

LOWELL NEIGHBORHOOD METROPOLITAN DISTRICT SER. 2000 G.O. BONDS 30-year maturity, Non-Rated Minimum mill levy required to meet project costs

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2029			72,000	72,000	
12/01/2029	855,000	8.000%	72,000	927,000	999,000
06/01/2030			37,800	37,800	
12/01/2030	945,000	8.000%	37,800	982,800	1,020,600
	9,300,000		16,988,800	26,288,800	26,288,800

NET DEBT SERVICE

LOWELL NEIGHBORHOOD METROPOLITAN DISTRICT SER. 2000 G.O. BONDS 30-year maturity, Non-Rated Minimum mill levy required to meet project costs

Date	Principal	Interest	Total Debt Service	Capitalized Interest (Int. @ 6.00%)	Net Debt Service	Annual Net D/S
06/01/2001		372,000	372,000	372,000		
12/01/2001		372,000	372,000	372,000		
06/01/2002		372,000	372,000	372,000		
12/01/2002		372,000	372,000	372,000		
06/01/2003		372,000	372,000	372,000		
12/01/2003		372,000	372,000	372,000		
06/01/2004		372,000	372,000		372,000	
12/01/2004		372,000	372,000		372,000	744,000
06/01/2005		372,000	372,000		372,000	
12/01/2005	40,000	372,000	412,000		412,000	784,000
06/01/2006		370,400	370,400		370,400	
12/01/2006	60,000	370,400	430,400		430,400	800,800
06/01/2007		368,000	368,000		368,000	
12/01/2007	65,000	368,000	433,000		433,000	801,000
06/01/2008		365,400	365,400		365,400	
12/01/2008	85,000	365,400	450,400		450,400	815,800
06/01/2009		362,000	362,000		362,000	
12/01/2009	95,000	362,000	457,000		457,000	819,000
06/01/2010		358,200	358,200		358,200	
12/01/2010	120,000	358,200	478,200		478,200	836,400
06/01/2011		353,400	353,400		353,400	
12/01/2011	125,000	353,400	478,400		478,400	831,800
06/01/2012		348,400	348,400		348,400	
12/01/2012	155,000	348,400	503,400		503,400	851,800
06/01/2013		342,200	342,200		342,200	
12/01/2013	165,000	342,200	507,200		507,200	849,400
06/01/2014		335,600	335,600		335,600	
12/01/2014	195,000	335,600	530,600		530,600	866,200
06/01/2015		327,800	327,800		327,800	
12/01/2015	215,000	327,800	542,800		542,800	870,600
06/01/2016		319,200	319,200		319,200	
12/01/2016	245,000	319,200	564,200		564,200	883,400
06/01/2017		309,400	309,400		309,400	
12/01/2017	265,000	309,400	574,400		574,400	883,800
06/01/2018		298,800	298,800		298,800	
12/01/2018	305,000	298,800	603,800		603,800	902,600
06/01/2019		286,600	286,600		286,600	
12/01/2019	330,000	286,600	616,600		616,600	903,200
06/01/2020		273,400	273,400		273,400	
12/01/2020	375,000	273,400	648,400		648,400	921,800
06/01/2021		258,400	258,400		258,400	
12/01/2021	405,000	258,400	663,400		663,400	921,800
06/01/2022		242,200	242,200		242,200	
12/01/2022	455,000	242,200	697,200		697,200	939,400
06/01/2023		224,000	224,000		224,000	
12/01/2023	490,000	224,000	714,000		714,000	938,000
06/01/2024		204,400	204,400		204,400	
12/01/2024	550,000	204,400	754,400		754,400	958,800
06/01/2025		182,400	182,400		182,400	
12/01/2025	595,000	182,400	777,400		777,400	959,800
06/01/2026		158,600	158,600		158,600	
12/01/2026	660,000	158,600	818,600		818,600	977,200
06/01/2027		132,200	132,200		132,200	
12/01/2027	715,000	132,200	847,200		847,200	979,400
06/01/2028		103,600	103,600		103,600	
12/01/2028	790,000	103,600	893,600		893,600	997,200

NET DEBT SERVICE

LOWELL NEIGHBORHOOD METROPOLITAN DISTRICT SER. 2000 G.O. BONDS 30-year maturity, Non-Rated Minimum mill levy required to meet project costs

Date	Principal	Interest	Total Debt Service	Capitalized Interest (int. @ 6.00%)	Net Debt Service	Annual Net D/S
06/01/2029		72,000	72,000		72,000	
12/01/2029	855,000	72,000	927,000		927,000	999,000
06/01/2030		37,800	37,800		37,800	
12/01/2030	945,000	37,800	982,800		982,800	1,020,600
	9,300,000	16,988,800	26,288,800	2,232,000	24,056,800	24,056,800

Development Projection @ minimum mills required for \$7MM net proceeds

Note: Valuations provided by Developer; model does not incorporate undeveloped land values.

Respectfully submitted,

WHITE AND ASSOCIATES

By: _____

Kristen D. Bear

Counsel to Proponents of District

LNDSPLA 071248072200
0562.0003