

## Service Plan Staff Report

**Date:** September 11, 2025  
**To:** Douglas County Board of County Commissioners  
**Through:** Douglas J. DeBord, County Manager  
**From:** Terence T. Quinn, AICP, Director of Community Development *TQ*  
**CC:** DJ Beckwith, Principal Planner  
Lauren Pulver, Planning Supervisor  
Kati Carter, AICP, Assistant Director of Planning Resources  
**Subject:** **Sundown Oaks Metropolitan District – New Service Plan**  
**Project File:** **SV2025-005**

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<b>Planning Commission Meeting:</b>	<b>August 4, 2025 @ 6:00 p.m.</b>
<b>Board of County Commissioners Meeting:</b>	<b>September 2, 2025 @ 1:30 p.m.</b>
<b>Board of County Commissioners Hearing:</b>	<b>September 9, 2025 @ 2:30 p.m.</b>
<b>Planning Commission Meeting:</b>	<b>September 22, 2025 @ 6:00 p.m.</b>
<b>Board of County Commissioners Hearing:</b>	<b>September 23, 2025 @ 2:30 p.m.</b>

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### **I. EXECUTIVE SUMMARY**

The request is for approval of a new service plan for the Sundown Oaks Metropolitan District (District). The purpose of the service plan is to serve the public improvement and service needs of the Sundown Oaks Development (Project) which includes the Sundown and Oak Bluff subdivisions.

The Project consists of approximately 173 acres of land that is zoned Rural Residential. The property is located in the Franktown Rural Community Area of the 2040 Comprehensive Master Plan (CMP).

At a public meeting on August 4, 2025, the Planning Commission (PC) recommended denial of the service plan application by a vote of 6-2 citing approval criteria related to financial viability, compliance with the CMP, need for the District, and if a District is in best interest of the area to be served.

At the September 9, 2025, public hearing, the Board of Commissioners (Board) requested that the PC reconsider this item at its September 22, 2025 meeting. A recommendation from the PC will be provided to the Board at the September 23, 2025, public hearing.

## **II. APPLICATION INFORMATION**

### **A. Applicant**

Northstar Custom Homes  
10226 Dransfeldt Road  
Parker, CO 80134

### **B. Applicant's Representative**

Nicole Peykov  
Spencer Fane LLP  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203

### **C. Request**

Approval of a service plan for the purpose of providing the following services:

- Water Infrastructure
- Storm Sewer
- Sanitation and Wastewater Infrastructure
- Street Improvements
- Traffic Safety Protection
- Parks and Recreation
- Television Relay and Translation
- Mosquito Control
- Fire Protection
- Covenant Enforcement and Design Review
- Security

### **D. Process**

Service plans and service plan amendments are processed in compliance with Colorado Revised Statutes (C.R.S.) Section 32-1-201 through 209 (the Control Act) and the County's Service Plan Review Procedures (Procedures).

The Procedures also provide that the Board review the service plan to determine its compliance with specific criteria set forth in the Control Act; see the discussion in Section IX – Staff Analysis.

### **E. Location**

The District is located near the intersection of Burning Tree Drive and East Tanglewood Road, Douglas County, Colorado. Generally, the District is located north of State Highway 86 and east of Parker Road in the Franktown Rural Community as identified in the 2040 CMP.

### III. CONTEXT

#### A. **Background**

The property within the District is zoned Rural Residential (RR) and is anticipated to include 37 residential lots and zero square feet of commercial space. The population of the District at build-out is expected to be 111 residents. Based upon the information provided by the applicant, each of the residential properties within the District will have an average value of approximately \$2,200,000 once developed.

#### B. **Adjacent Land Uses and Zoning**

North, east, and west of the District is privately owned land zoned RR. South of the District is privately owned land zoned RR, Large Rural Residential (LRR) and Agricultural One (A-1).

### IV. DISTRICT FINANCIAL INFORMATION

#### A. **Estimated Infrastructure Cost**

Based on preliminary engineering survey for improvements, the estimated costs for infrastructure on the property are \$9,057,551.

#### B. **Operations Costs**

Based on information in the service plan, the District expects to initially impose 10 mills to pay for costs associated with operations and maintenance (O&M). The maximum O&M mill levy is contemplated to be 20 mills.

#### C. **Organizational Costs**

The organizational costs for the District, which include legal, engineering, surveying, and accounting services are estimated to be \$75,000.

#### D. **Developer Advances**

The District anticipates receiving initial funding for both capital and ongoing administrative requirements from Developer Advances. Anticipated Developer Advances total \$9,000,000. Developer contributions that will not be repaid by the District are anticipated to be \$5,000,000.

#### E. **District Revenues**

Revenues for the District come primarily from a mill levy on taxable property within its boundaries. The District may also rely upon other revenue sources such as fees, rates, tolls, penalties, or charges. The maximum debt service mill levy is contemplated to be 50 mills.

#### F. **Mill Levies**

A maximum total mill levy of 70 mills is proposed to support debt service and O&M for the District. The Debt Service Mill Levy Term is 40 years.

## **G. Authorized Debt**

The total debt limit for the District is \$6,000,000.

## **V. SERVICES**

### **A. Water and Sanitary Sewer**

It is anticipated that the District will not provide water or sanitation services. Each home within the Project will receive water from individual groundwater wells. The District also anticipates that each home within the Project will utilize individual on-site septic to serve as their wastewater treatment system. The service plan includes powers that allow the District to build and maintain water and sanitation infrastructure, if needed.

### **B. Services to be Provided by Other Governmental Entities**

It is anticipated that fire protection shall be provided by Franktown Fire Protection District.

## **VI. REFERRALS**

Referrals for the proposed service plan were sent to the following agencies, and a majority of the agencies either did not respond or responded with no comment; all responses received are included in the attachments.

- AT&T Long Distance - ROW
- Bannockburn HOA
- Black Hills Energy
- Burning Tree Ranch HOA
- CenturyLink (Lumen)
- Cherry Creek Basin Water Quality Authority
- Colorado Department of Transportation CDOT-Region # 1
- Colorado Division of Water Resources
- Colorado Geological Survey
- Comcast
- CORE Electric Cooperative
- Douglas County Addressing Analyst
- Douglas County Assessor
- Douglas County Building Services
- Douglas County Conservation District
- Douglas County Engineering Services
- Douglas County Health Department
- Douglas County Libraries
- Douglas County Office of Emergency Management
- Douglas County School District RE 1
- Douglas County Sheriff's Office

- Douglas County Wildfire Mitigation
- Foxhill Metro Districts #1 & 2
- Franktown Business Area Metro District
- Franktown Citizens Coalition II Inc
- Franktown FD
- Pinery Water and Wastewater District
- RTD – Planning & Development Dept
- Rural Water Authority of Douglas County
- Town of Castle Rock
- Two Bridges Metro District
- Villages at Castle Rock Metro District 6
- Xcel Energy-Right of Way & Permits

Douglas County staff requested technical revisions to the service plan. These revisions include formatting and language changes. The applicant submitted a revised service plan to address those comments.

Douglas County Engineering Services (Engineering) reviewed the proposed service plan and requested that clarifying language be added so that storm sewer and street improvements would all be subject to the approval of Douglas County. The applicant updated the language, and Engineering had no additional comments.

Bannockburn HOA reviewed the proposed plan and commented that all lots should be five acres to coincide with current Franktown area zoning standards. Bannockburn also had concerns regarding traffic, road uses and of the use of wells in the Upper Dawson aquifer. These comments have been provided to the applicants.

Franktown Citizens Coalition II Inc. (FCC II) reviewed the proposed plan and shared concerns with the impact of a metropolitan district on the Franktown Rural Community based on the power of eminent domain and conflicting needs of the community. A representative of FCC II has met with the service plan applicants. All comments from the FCC II have been provided to the applicants.

Burning Tree Ranch HOA commented citing concerns with the impact of and lack of need for a metropolitan district and impacts to groundwater.

The service plan application was also sent to the following County consultants for review:

- Hilltop Securities, Inc (financial plan review)
- BBC Research & Consulting (market study review)

In response to comments from the PC, the applicants submitted a revised service plan that reduced the debt limit from \$10 million to \$6 million. Hilltop Securities, Inc (Hilltop) reviewed the proposed service plan and concluded that, given the assumptions in the

Financial Plan, it is reasonable that the District will be capable of extinguishing all bonds within the parameters established in the service plan.

BBC Researching & Consulting (BBC) reviewed the submitted market study and commented that the absorption analysis in the study makes unsupported assumptions on the estimated market demand for higher priced houses and questioned whether these projections would be realized. BBC commented that if the absorption rate followed the historical patterns, it would likely result in a delay in home sales which could impair the district's ability to generate the revenues necessary to service its debt on schedule. These comments have been shared with applicants.

Public comment was submitted by residents of the proposed District. Staff received numerous letters in opposition to the District. These letters are included in the attachments.

## **VII. PUBLIC NOTICE AND INPUT**

In accordance with C.R.S. § 32-1-204, public notice was published in the Douglas County News-Press and sent to surrounding jurisdictions and property owners.

## **VIII. PLANNING COMMISSION HEARING**

At a public meeting on August 4, 2025, the Planning Commission (PC) recommended denial of the service plan application by a vote of 6-2 citing approval criteria related to financial viability, compliance with the CMP, need for the District, and if a District is in best interest of the area to be served. Members of the public spoke in opposition citing concerns over use of a metropolitan district and impacts to groundwater.

At the September 9, 2025, public hearing, the Board of Commissioners (Board) requested that the PC reconsider this item at its September 22, 2025 meeting. A recommendation from the PC will be provided to the Board at the September 23, 2025, public hearing.

## **IX. STAFF ANALYSIS**

The CMP promotes the sustainability of special districts in Goal 5-3. Essentially, it looks for special districts to be financially sound and managed in the best interest of County residents.

The PC is required to evaluate information pertaining to existing zoning, development growth rates, and projections for required services necessary to demonstrate a need for the District. These, and other issues requiring analysis as identified by the Control Act, are examined in the analysis of the approval criteria.

- 1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.**

*Staff Comment: The area encompassed by the District boundaries is currently zoned Rural Residential and there is a projected need for the District.*

- 2. The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.**

*Staff Comment: The existing public service infrastructure within the proposed District's boundary area are lacking; therefore, existing services are inadequate for the projected needs of the service area.*

- 3. The proposed special district is capable of providing economical and sufficient service to the area within its proposed boundaries.**

*Staff Comment: Based upon comments from the County's financial consultant, the service plan demonstrates the District can provide these services economically.*

- 4. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.**

*Staff Comment: Based upon comments from the County's financial consultant, the District's revenues as projected in the financial plan would be sufficient to discharge the proposed indebtedness.*

- 5. Adequate service is not, or will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.**

*Staff Comment: In addition to the County, the other municipal and special district entity providing services within the District's boundary area is Franktown Fire Protection District. These entities are not able, or are unwilling, to provide all the services desired within a reasonable time or on a comparable basis.*

- 6. The facility and service standards of the proposed special district are compatible with the facility and service standards of each county within which the proposed special district is to be located and each municipality which is an interested party under section 31-1-204(1), C.R.S.**

*Staff Comment: All facilities will be constructed in accordance with the standards of the County and any other applicable local, state, or Federal rules and regulations.*

- 7. The proposal is in substantial compliance with a master plan adopted pursuant to section 30-28-106, C.R.S.**

*Staff Comment: The service area of the District falls within the Franktown Rural Community of the CMP. The density of the proposed District is consistent with a density of 1 dwelling unit per 5 acres identified within the CMP, based on the standards of the Preliminary Plan approved in 2019. The CMP also outlines goals for the Franktown Rural Community that support maintaining Franktown's historically rural character and preserving existing vegetation. The proposed development, which will be served by the proposed District, supports these concepts by setting aside 50% open space to preserve existing vegetation and natural features on the site.*

*Goal 5-3 of the 2040 Comprehensive Master Plan promotes the sustainability of special districts, including ensuring that special districts are financially sound through the independent evaluation of all financing plans. The County works closely with a third-party consultant to evaluate the financial feasibility of all new special districts and special district amendments.*

- 8. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.**

*Staff Comment: Based on information provided by the applicant, the District is in compliance with Colorado's Water Quality Management Plan.*

- 9. The creation of the proposed special district will be in the best interests of the area proposed to be served.**

*Staff Comment: Based upon the level of services proposed for the area, and lack of service provision from existing service providers in the area, the District appears to be in the best interest of the area proposed to be served.*

## **X. STAFF ASSESSMENT**

The Board is authorized to act on a service plan per C.R.S. Section 32-1-203.

Based upon this section, the Board shall deny the service plan application if there is not sufficient information to address the Approval Criteria #1-4 above. Additionally, the Board may deny the service plan application, at its sole discretion, if there is not sufficient information to address the Approval Criteria #5-9 above.

A red-lined copy of the service plan is included in the attachments; it highlights areas where the applicant's service plan deviates from the County's Service Plan Template (Template).

With regard to the Procedures, the applicants have addressed the Board's areas of interest as follows:

### Mill levy

*The service plan anticipates an estimated total mill levy of 70 mills. It is anticipated that the initial debt service mill will be 50 mills. The initial O&M mill is anticipated to be 10 mills, with a maximum mill levy of 20 mills.*

### Mill levy roll-off provision

*Districts may propose to eliminate the mill levy cap at such time the District's assessed valuation is greater than 50% of the outstanding debt; this is referred to as a mill levy roll-off.*

*The applicant has included the Template language regarding a mill levy roll-off provision.*

### Inclusions and exclusions

*The Template includes language that allows an organizer to identify future inclusion and exclusion areas, which allows greater flexibility to the District for boundary changes. The Template also includes a provision for notification to the County of any other proposed boundary changes not identified in the service plan; this notification allows the County time to request a formal material modification to the service plan to further review the proposed changes.*

*The applicant has included the Template language regarding future inclusions and exclusions.*

### Condemnation powers

*The Template provides eminent domain powers only as necessary to construct public improvements identified in a service plan. The Template also provides that any other use of eminent domain requires a 45-day inquiry notice to the County.*

*The applicant has included the Template language regarding the use of eminent domain.*

### Debt limits, developer advances, system development fees

*The District has a total of \$6,000,000 authorized debt limit. Developer Advances total \$9,000,000, of which, \$5,000,000 is not anticipated to be repaid by the District.*

### Provision of extraterritorial service

*The service plan does not include any future inclusion areas or extraterritorial service areas.*

*The applicant has included the Template language regarding future changes to the District boundaries.*

Consolidation and transition plan

*The Template requires that the District initiates the dissolution process when the District has neither any financial obligations nor O&M obligations.*

*The applicant has included the Template language regarding future dissolution.*

Provision for long-term, renewable water supply

*It is anticipated that each home within the Project will receive water from individual groundwater wells.*

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**RESOLUTION NO. R-025-\_\_\_\_\_**  
**THE BOARD OF COUNTY COMMISSIONERS**  
**OF THE COUNTY OF DOUGLAS, COLORADO**

**A RESOLUTION APPROVING THE SERVICE PLAN OF**  
**SUNDOWN OAKS METROPOLITAN DISTRICT**

WHEREAS, on July 15, 2025, a service plan for the proposed Sundown Oaks Metropolitan District was filed with the Douglas County Clerk and Recorder (“Clerk”), and the Clerk, on behalf of the Board of County Commissioners (“Board”), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on July 15, 2025; and

WHEREAS, on August 4, 2025, the Douglas County Planning Commission (“Planning Commission”) issued a recommendation of denial of the Service Plan to the Board; and

WHEREAS, on August 22, 2025, an updated version of the Service Plan (the “Service Plan”) was submitted to Douglas County, which addresses the concerns raised by the Planning Commission; and

WHEREAS, on August 26, 2025, the Board set a public hearing on the Service Plan for September 9, 2025 (“Public Hearing”), and ratified: (1) publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in *The Douglas County News-Press* on August 14, 2025; and (2) notice of the date, time and location of the Public Hearing which was mailed on August 11, 2025, to the governing body of the existing municipalities and special districts which have levied an *ad valorem* tax within the next preceding tax year and which have boundaries within a radius of three miles of the proposed boundaries of Sundown Oaks Metropolitan District (the “District”) and, on August 11, 2025, to the petitioner and to the property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on September 9, 2025, a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered; and

WHEREAS, on September 9, 2025, the Board of County Commissioners requested that the Planning Commission reconsider the item based on new information and continued the item to the September 23, 2025; and

WHEREAS, on September 23, 2025, a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, THAT:

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201, *et seq.*, C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in the matter.

Section 2. The Board does hereby find:

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

(b) that the existing service in the area to be served by the proposed District is inadequate for present and projected needs; and

(c) that the proposed District is capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) that the area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

(e) that adequate service is not, or will not be, available to the area through Douglas County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis; and

(f) that the facility and service standards of the proposed District are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) that the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) that the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) that the creation of the proposed District will be in the best interests of the area proposed to be served; and

(j) that the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, *et seq.*, C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed District or its service area, or of any specific number of buildable units identified in the

Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal description of the District shall be as provided in Exhibit A, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this 23rd day of September, 2025, in Castle Rock, Douglas County, Colorado.

THE BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF DOUGLAS, COLORADO

BY: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Deputy Clerk

**EXHIBIT A**  
(Legal Description of Sundown Oaks Metropolitan District)

A tract of land situated in the Northeast  $\frac{1}{4}$  of Section 1, Township 8 South, Range 66 West and in the North  $\frac{1}{2}$  of Section 6, Township 8 South, Range 65 West of the 6<sup>th</sup> Principal Meridian, Douglas County, Colorado, more particularly described as follows: Beginning at the Northwest corner of the Northeast  $\frac{1}{4}$  of Section 6 and considering the North line of said Northeast  $\frac{1}{4}$  to bear S 89°29'42"E with all bearings contained herein relative thereto;

Thence S 89°29'42"E along said North line a distance of 1567.21 feet;  
Thence S 42°22'33"W a distance of 350.63 feet;  
Thence S 12°44'04"W a distance of 633.61 feet;  
Thence S 13°28'32"E a distance of 450.11 feet;  
Thence N 89°29'09"W a distance of 576.25 feet;  
Thence N 18°19'51"E a distance of 278.59 feet;  
Thence N 25°22'25"W a distance of 232.32 feet;  
Thence Northwesterly along the arc of a curve to the right a distance of 140.13 feet, said curve has a radius of 199.00 feet, a central angle of 40°20'47" and a chord that bears N 47°22'57"W a distance of 137.25 feet to a point of tangent;  
Thence N 27°12'34"W along said tangent a distance of 25.30 feet to a point of curve;  
Thence Westerly along the arc of a curve to the left a distance of 290.99 feet, said curve has a radius of 230.00 feet and a central angle of 72°29'20" to a point of tangent;  
Thence S 80°19'56"W along said tangent a distance of 119.06 feet to a point of curve;  
Thence Westerly along the arc of a curve to the right a distance of 16.64 feet, said curve has a radius of 500.00 feet and a central angle of 01°54'26";  
Thence N 88°53'53"W a distance of 230.46 feet to the East line of the Northwest  $\frac{1}{4}$  of Section 6;  
Thence S 01°06'41"W along said East line a distance of 674.50 feet;  
Thence N 88°49'13"W a distance of 716.83 feet;  
Thence Northwesterly along the arc of a curve to the left a distance of 75.70 feet, said curve has a radius of 311.60 feet, a central angle of 13°55'11" and a chord that bears N 62°10'55"W a distance of 75.52 feet to a point of curve;  
Thence Northwesterly along the arc of a curve to the left a distance of 219.63 feet, said curve has a radius of 4169.13 feet and a central angle of 03°01'06" to a point of tangent;  
Thence N 72°09'37"W along said tangent a distance of 112.92 feet to a point of curve;

Thence Northwesterly along the arc of a curve to the right a distance of 257.09 feet, said curve has a radius of 369.42 feet and a central angle of 39°52'28";  
Thence S 60°54'30"W a distance of 209.52 feet;  
Thence S 89°32'31"W a distance of 1084.92 feet to the East line of the North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$  of Section 1;  
Thence S 00°39'06"E a distance of 180.54 feet to the Southeast corner of said North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ;  
Thence N 88°52'28"W a distance of 2654.27 feet to the Southwest corner of said North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ;  
Thence N 00°57'30"W a distance of 1289.73 feet to the Northwest corner of said North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ;  
Thence S 89°48'08"E a distance of 2660.19 feet to the Northeast corner of said North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ;  
Thence S 88°55'53"E along the North line of the Northwest  $\frac{1}{4}$  of Section 6 a distance of 76.85 feet;  
Thence S 08°26'37"E a distance of 420.37 feet;  
Thence S 76°59'00"E a distance of 190.66 feet;  
Thence N 59°37'41"E a distance of 604.94 feet;  
Thence N 13°01'08"W a distance of 142.81 feet to the North line of the Northwest  $\frac{1}{4}$  of Section 6;  
Thence S 88°55'53"E a distance of 1789.91 feet to the Point of Beginning.

Containing a total of 172.86 acres, more or less.



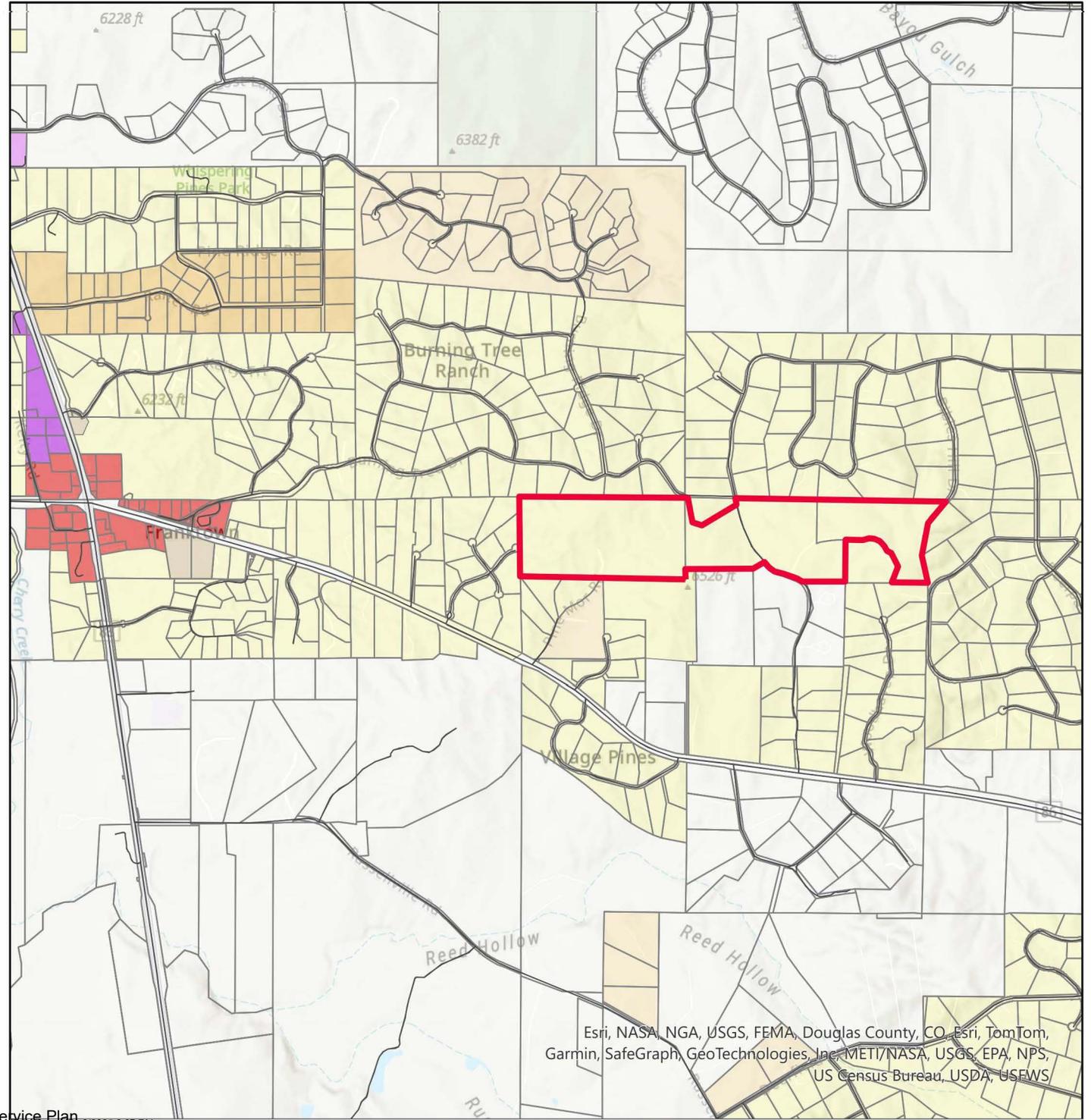
# SUNDOWN OAKS METROPOLITAN DISTRICT

SV2025-005  
ZONING MAP



## LEGEND

-  Roads
-  Major Roads
-  Parcels - PARCELS
-  A1 - AGRICULTURAL ONE
-  LRR - LARGE RURAL RESIDENTIAL
-  RR - RURAL RESIDENTIAL
-  ER - ESTATE RESIDENTIAL
-  C - COMMERCIAL
-  LI - LIGHT INDUSTRIAL
-  GI - GENERAL INDUSTRIAL
-  PD - PLANNED DEVELOPMENT



Esri, NASA, NGA, USGS, FEMA, Douglas County, CO, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USEWS



**DOUGLAS COUNTY**  
 Department of Community Development  
 Planning Services  
 100 Third Street, Castle Rock, CO 80104  
 (303.660.7460)  
 www.douglas.co.us

**SPECIAL DISTRICT  
 SERVICE PLAN APPLICATION**

\*\*\*PLEASE FILL OUT THIS APPLICATION FORM COMPLETELY\*\*\*

DISTRICT NAME: Sundown Oaks Metropolitan District

LOCATION: Intersection of Burning Tree Dr. and E. Tanglewood Rd.

LEGAL DESCRIPTION: (attach))

PLANNED DEVELOPMENT SUBDIVISIONNAME(S): Sundown Oaks

FILING#: \_\_\_\_\_

SECTION#: 1 6

TOWNSHIP: 8 South 8 South

RANGE: 66 West 65 West

PROPERTY TAX PARCEL #(s): \_\_\_\_\_ PRESENT ZONING: Res./vacant

2507-010-00-001 GROSS ACREAGE: 173

2509-060-00-040

2509-062-00-002

2509-061-00-001

\*\*\*PLANNING OFFICE USE ONLY\*\*\*

NEW DISTRICT/PRESUBMITTAL  MAJOR MODIFICATION

NEW DISTRICT  CONSOLIDATION

**COMPLETE**

DATE COMPLETE APPLICATION SUBMITTED: \_\_\_\_\_

This service plan has been reviewed by the Douglas County Community Development Department and is considered complete for purposes of submittal to the County Clerk as a formal application for staff review and subsequent public hearings. This completeness finding is not an endorsement or approval of the service plan or special district.

Donald Baker  
 Signed 7/14/2025  
 DATE

PLANNER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

FEE (if required) \$500.00 PROJECT NO. SV2025-005

APPLICANT (Petitioner not Consultant)

NAME: Northstar Custom Homes

ADDRESS: 10226 Dransfeldt Road  
Parker, CO 80134

PHONE: (303) 708-9100 FAX: \_\_\_\_\_

FINANCIAL CONSULTANT

NAME: RBC Capital Markets, LLC Attn. Michael Persichitte

ADDRESS: 1801 California Street, Suite 3850; Denver, CO 80202

PHONE: 303-595-1292 FAX: \_\_\_\_\_

AUTHORIZED REPRESENTATIVE

NAME: Steve Gage

ADDRESS: 10226 Dransfeldt Road  
Parker, CO 80134

PHONE: (303) 708-9100 FAX: \_\_\_\_\_

ENGINEERING CONSULTANT

NAME: Canyon Creek Engineering, Phil Geising

ADDRESS: PO Box 3072, Parker, CO 80134

PHONE: (303) 870-0953 FAX: \_\_\_\_\_

LEGAL CONSULTANT

NAME: Spencer Fane LLP; Nicole Peykov

ADDRESS: 1700 Lincoln Street, Suite 2000  
Denver, CO 80203

PHONE: 303-839-3715 FAX: 303-839-3838

PROPERTY OWNER (Provide separate list if more than one owner)

NAME: Sundown Subdivision, LLC; Oak Bluff Subdivision LLC

ADDRESS: 609 W. Littleton Blvd., Suite 206  
Littleton, CO 80120

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

To the best of my knowledge, the information contained on this application is true and accurate.

[Signature] 6/2/2025  
 APPLICANT SIGNATURE DATE

**SERVICE PLAN**  
**FOR**  
**SUNDOWN OAKS METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**

Prepared

by

Spencer Fane LLP  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203

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## APPROVAL SUMMARY

This Service Plan for the Sundown Oaks Metropolitan District was approved by the Douglas County Board of County Commissioners on (date). Resolution No. \_\_\_\_\_, approving this Service Plan, has been recorded at Reception No. \_\_\_\_\_ on (date). The organizational and TABOR elections took place on (date). The court decree organizing the District was recorded with the Douglas County Clerk and Recorder on (date) at Reception No. \_\_\_\_\_.

Service Plan for Sundown Oaks Metropolitan District

ORGANIZERS AND CONSULTANTS

This Service Plan has been prepared by the Organizers and the following participating consultants:

<u>Organizer</u>  NorthStar Custom Homes, Inc. Attn: Steven Gage 1128 Neptunite Place Castle Rock, CO 80108 Phone: 303-725-1466 Email: stevengage71@gmail.com	<u>District Counsel</u>  Spencer Fane LLP Attn: Nicole Peykov 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Phone: 303-839-3800 Email: npeykov@spencerfane.com
<u>Financial Advisor</u>  RBC Capital Markets, LLC Attn: Michael Persichitte 1801 California Street, Suite 3850 Denver, Colorado 80202 Phone: (303) 595-1292 E-mail: michael.persichitte@rbccm.com	<u>Engineer</u>  Canyon Creek Engineering Attn: Phil Giesing, P.E. P.O. Box 3072 Parker, CO 80134 Phone: 303-805-1803 Email: phil@canyoncreekengineering.com

Service Plan for Sundown Oaks Metropolitan District

## EXECUTIVE SUMMARY

This service plan is for the Sundown Oaks Metropolitan District (the “District”), which will serve the public improvement needs of Sundown Oaks. The District is generally located near the intersection of Burning Tree and East Tanglewood Road and contains approximately 173 acres. The District will include 37 residential units and 0 square feet of commercial space.

The District will have a single district structure. This structure will allow the District to control both financing and services.

The District shall be authorized to provide the following services: fire protection, mosquito control, parks and recreation, safety protection, sanitation, solid waste disposal facilities or collection and transportation of solid waste, street improvement, television relay and translation, and water and other services described in C.R.S. §§ 32-1-1001 and 1004, as amended, and subject to the limitations in this Service Plan.

The total authorized debt limit for the District shall be Six Million Dollars (\$6,000,000.00). The District anticipates the issuance of an initial series of bonds in the amount of Three Million Six Hundred and Twenty-Five Thousand Dollars (\$3,625,000) in 2027. The initial debt service mill levy will be 50.000 mills, with a Maximum Debt Service Mill Levy of 50.000 mills. The initial operations and maintenance mill levy will be 10.000 mills, with a Maximum Operations and Maintenance Mill Levy of 20.000 mills. The combined initial mill levy for the District will be 60.000 mills, with a maximum combined mill levy of 70.000 mills.

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## I. INTRODUCTION

This service plan (the “Service Plan”) for the Sundown Oaks Metropolitan District (the “District”) is for a special district organized under Title 32 of the Colorado Revised Statutes to serve the public improvement needs of Sundown Oaks Development (the “Project”). The District is generally located near the intersection of Burning Tree Drive and East Tanglewood Road (see **Exhibit A**, Vicinity Map) and contains approximately 173 acres (see **Exhibits B & C**, Legal Description and District Boundary Map).

Pursuant to the requirements of the Special District Control Act, C.R.S. §32-1-201, *et seq.*, as amended, and the Special District Service Plan Review Procedures for Douglas County (the “County”), the following items are included in this Service Plan:

1. A description of the powers granted to and services to be provided by the District;
2. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the District are compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties;
3. A general written description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial indebtedness and estimated maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District;
4. A summary of general conditions regarding oversight of the District by the County;
5. A legal description and map of the District’s boundaries and an estimate of the population and valuation for assessment of the District;
6. A summary of estimated costs for improvements to be financed and constructed by the District;
7. A preliminary engineering and architectural survey showing how the improvements and services are to be provided;
8. A financial plan showing how District improvements and services are to be financed, including the operating revenue for the first budget year of the District;
9. The resolution of approval adopted by the Board of County Commissioners;
10. Information demonstrating compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, and compliance with Colorado’s Water Quality Management Plan;
11. A description of any advance and reimbursement agreements;
12. A description of any arrangement or agreement with any political subdivision for the performance of any services between the District and such other political subdivision; and
13. The recorded court decree organizing the District.

**Exhibits A through M**, attached hereto, are hereby incorporated into the Service Plan.

## **II. PURPOSE OF THE DISTRICT**

The purpose of the District is to provide public improvements and services for the benefit of all anticipated inhabitants and taxpayers of the District, either within or without its boundaries. The District also serves to finance and oversee the construction of these public improvements and to provide for ongoing operations and maintenance services.

## **III. DISTRICT FRAMEWORK**

The District will be organized under a single district structure and will be responsible for all aspects of financing and services authorized under this Service Plan.

## **IV. NEED FOR DISTRICT**

There are currently no other governmental entities, including the County, located in the immediate vicinity of the District that consider it desirable, feasible, or practicable to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and ongoing operations of the public improvements needed for the Project. Formation of the District is therefore necessary in order for the public improvements and services required for the Project to be provided in the most economical manner possible.

## **V. LOCATION AND BOUNDARIES**

The District is located near the intersection of Burning Tree Drive and East Tanglewood Road in Douglas County. A vicinity map is attached hereto as **Exhibit A**. The area of the initial District's boundary encompasses approximately 173 acres. A legal description of the District's boundaries is attached hereto as **Exhibit B**. A map of the initial District's boundaries is attached hereto as **Exhibit C**.

It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, *et seq.*, and C.R.S. §§ 32-1-501, *et seq.*, as amended. Prior to any inclusions or exclusions, the District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

## **VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION**

The property within the District is zoned vacant or Rural Residential. The current assessed value of property within the initial boundaries of the District is 0.00 as of the date of this Service Plan. The estimated assessed value at full build-out is Six Million Two Hundred and Five Thousand Six Hundred Fifty Three Dollars (\$6,205,653) and is expected

to be sufficient to reasonably discharge the debt under the Financial Plan. Initially, the District will include 37 residential units and 0 square feet of commercial space. Based upon an estimated three (3) persons per residence, the population of the District at build-out will be One Hundred Eleven (111) residents.

Approval of this Service Plan by the County does not constitute nor imply approval of the development of a specific area within the District, nor does it constitute or imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached hereto, unless such land use plans have been approved by the Board of County Commissioners as part of a separate development review process.

## **VII. POWERS AND RESPONSIBILITIES**

The District shall have the power and authority to provide the public improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is permitted by this Service Plan and described in the Special District Act, C.R.S. Title 32, and other applicable statutes, common law, and the Colorado Constitution, subject to the limitations set forth herein.

### **A. General Powers**

The District shall have the authority to construct, operate, and maintain the services and facilities as described in Section VIII.A of this Service Plan.

### **B. Miscellaneous Powers**

In addition to the powers enumerated above, the District's Board shall have the power and authority:

1. To amend this Service Plan as provided for in Section XV, Modification of Service Plan;

2. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability, and potential inclusions and exclusions of property within the District, with prior notice to the County in accordance with C.R.S. § 32-1-202(2)(b), as amended; and

3. To have and exercise all rights and powers necessary or incidental to, or implied from, the specific powers granted to the District in this Service Plan.

4. To have and exercise the power of eminent domain, but only as necessary to construct, install, access, relocate or redevelop the public improvements identified in this Service Plan in the locations shown in Exhibit E. Any other use of eminent domain shall require the District to provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such

forty-five (45) day period, the Board of County Commissioners objects to the use of eminent domain, then it shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

## **VIII. DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS**

### **A. Services and Facilities**

The District shall have the authority pursuant to C.R.S. §§ 32-1-1001 and 32-1-1004, as amended, to provide the following services and public improvements described in this section.

#### **1. Water**

It is anticipated that each individual home within the Project will receive water service from its own groundwater well. The District, while not providing water services, shall have the power and authority to finance, design, construct, and install, potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The District shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the District is authorized or empowered to provide.

#### **2. Storm Sewer**

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto, all subject to the approval of Douglas County pursuant to Douglas County rules and regulations.

Stormwater improvements subject to Colorado Discharge Permit System Regulations, if applicable, shall be owned and maintained by the District or such other governmental entity that may accept dedication. Dedication to another governmental entity of stormwater improvements subject to such regulations shall be subject to approval by the County. In no event will the District dedicate such detention ponds or facilities to a private

homeowner's association, or other property owner's association, for operations or maintenance.

### 3. Sanitation and Wastewater Treatment

It is anticipated that each individual home within the Project will utilize its own on-site wastewater treatment system. Nonetheless, the District shall have the power and authority to finance, design, construct, acquire, install, assess tap or other facility fees, related to wastewater facilities and appurtenant facilities, land and easements, together with extensions and improvements thereto.

### 4. Street Improvements

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto, all subject to the approval of Douglas County pursuant to Douglas County rules and regulations.

### 5. Traffic Safety Protection

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto. All traffic and safety control devices will be consistent with and in compliance with County rules and regulations.

### 6. Parks and Recreation

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

7. Television Relay and Translation

The District shall have the power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

8. Mosquito Control

The District shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.

9. Fire Protection

The District shall have the power and authority to finance, design, construct, acquire, install, operate, and provide for fire cisterns.

10. Covenant Enforcement and Design Review

The District shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

11. Security

The District shall have the power and authority to provide security services within the boundaries of the District, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement (i.e., the Douglas County Sheriff's Department) within the boundaries of the District.

B. Estimated Costs and Phasing of Improvements

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 on the property and is approximately Nine Million Fifty-Seven Thousand Five Hundred and Fifty-One Dollars (\$9,057,551.00) as shown in **Exhibit D**. **Exhibit D** includes an engineer's opinion of costs in current dollars of each public improvement, together with an explanation of methods, basis, and/or assumptions used. 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 County's requirements, and construction scheduling may require. The District will continue to develop and refine cost estimates contained herein and prepare for issuance of debt. Any increase in public improvement

costs greater than twenty percent (20%), but less than forty percent (40%), of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, shall require an administrative review by County staff. Any increase in public improvement costs in excess of forty percent (40%) of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, will constitute a material modification of the Service Plan and will require review by the County and action by the Board of County Commissioners in accordance with Section XIII. All construction cost estimates assume construction to applicable local, State, or Federal requirements.

Maps showing the preliminary location of the public improvements that the District is authorized to acquire or construct are attached hereto as **Exhibit E**. Phasing of construction shall be determined by the District to meet the needs of taxpayers within its boundaries. The District shall own, maintain, and replace public improvements constructed, installed, or acquired by the District or shall dedicate such public improvements to such other entity as shall accept dedication, subject to any limitations specified in this Service Plan.

In all instances, the District shall ensure that the public improvements are designed and constructed in accordance with the standards and specifications of the County or other such entity that may have authority over such design and construction. The District shall obtain approval of civil engineering and other plans and any applicable permits for the construction and installation of public improvements from the County and/or other appropriate regulatory agencies.

C. Services to be Provided by Other Governmental Entities

The Project is located within and fire protection services will be provided by the Franktown Fire Protection District.

D. Compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended

It is anticipated that each individual home within the Project will receive a water supply from its own groundwater well and will utilize its own on-site wastewater treatment system. It is anticipated that the District will construct an underground cistern for fire control purposes. The District has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in the Water Supply Plan in **Exhibit H**.

E. Compliance with Colorado’s Clean Water Quality Management Plan

The Project will be served by individual septic sewer systems. Therefore, compliance with Colorado’s Water Quality Management Plan is not applicable to this Project at this time.

## IX. EXISTING AND PROPOSED AGREEMENTS

It is anticipated that the District may enter into an intergovernmental agreement with Franktown Fire Protection District.

## X. FINANCIAL INFORMATION

### A. General

This section describes the nature, basis, and method of funding and debt and mill levy limitations associated with the District's public improvements. A detailed Financial Plan and statement of assumptions is contained in **Exhibit F**.

### B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the 37 residential properties in the District will have an average value of approximately Two Million Two Hundred Thousand Dollars (\$2,200,000). The Financial Plan demonstrates that the District has the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

### C. Identification of District Revenue

The District will impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended.

A Maximum Total Mill Levy of 70.000 mills is authorized to support debt service and operations and maintenance of the District. The District may request an amendment to the Service Plan, in accordance with Section XIII, to eliminate mill levy caps when the debt to assessed value ratio falls below fifty percent (50%).

If, on or after January 1, 2026, 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 and operating and maintenance expenses may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith so that to the extent possible, the actual tax revenue generated by the mill levy are neither diminished nor enhanced as a result of such changes ("Mill Levy Adjustment"). For purposes of the foregoing, a change in the ratio of actual valuation and any constitutional or legislative changes in the actual value against which the assessment rate is applied shall be deemed to be a change in the method of calculating assessed valuation.

D. Debt Service Mill Levy

A maximum mill levy of 50.000 mills is authorized to support the debt service of the District, subject to the limitation of the Maximum Total Mill Levy. An initial debt service mill levy of 50.000 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

E. Maximum Debt Service Mill Levy Imposition Term

The District shall not impose a debt service mill levy which exceeds forty (40) years after the year of the initial imposition of such debt service mill levy unless (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board of Directors 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.

F. Operations and Maintenance Mill Levy

A maximum mill levy of 20.000 mills is authorized to support the operations and maintenance of District services and public improvements, subject to the limitation of the Maximum Total Mill Levy. An initial operations and maintenance mill levy of 10.000 mills will produce revenue sufficient to support the operations and maintenance of District services and public improvements (see **Exhibit F**, Financial Plan).

G. District Expenditures

The estimated cost of public improvements for the District is Nine Million Fifty-Seven Thousand Five Hundred and Fifty-seven Dollars (\$9,057,551.00). **Exhibit D** includes, in current dollars, the estimated cost of each public improvement, together with an explanation of the methods, basis, and/or assumptions used to establish such costs.

The District will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for the District for legal, engineering, surveying, and accounting services are estimated to be Seventy Five Thousand Dollars (\$75,000). The first year's operating budget is estimated to be Fifty Thousand Dollars (\$50,000).

H. Debt

1. Debt Limitation

The total debt limit for the District is Six Million Dollars (\$6,000,000), inclusive of costs of issuance, inflation, and other similar costs. For purposes of this

Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the District payable in whole or in part from *ad valorem* taxes or other revenues of the District for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. The maximum term of any bond issue, including refunding and refinancing, shall be thirty (30) years from the original date of issuance.

## 2. Maximum Voted Interest Rate and Maximum Underwriting Discount

The interest rate on any debt is limited to the market rate at the time debt is issued. In the event of a default, the maximum voted interest rate on any debt shall not exceed twelve percent (12%). The maximum underwriting discount shall be five percent (5%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law, and Federal law as is then applicable to the issuance of public securities.

## **XI. DEVELOPER ADVANCES AND REIMBURSEMENTS**

The District anticipates receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the District subject to the District's obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other acceptable agreements or resolutions. The interest rate on developer reimbursements shall not exceed the current Bond Buyer 20-Bond GO Index plus four percent (4%).

Such advances, which the Board is obligated to appropriate on an annual basis, shall count against the maximum allowable debt limit under this Service Plan and may be repaid by the District from bond proceeds or other legally available sources of revenue. Developer advances shall be subordinate to the District general obligation bonds and refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the expiration of the Maximum Debt Service Mill Levy Imposition Term shall be deemed to be forever discharged and satisfied in full. The total developer advances are anticipated to be approximately Nine Million Dollars (\$9,000,000.00). Developer contributions, which will not be repaid by the District, are anticipated to be approximately Five Million Dollars (\$5,000,000.00).

## **XII. ANNUAL REPORT**

The District shall be responsible for submitting an annual report to the County no later than August 1 of each year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit L**, or in a format agreed to by the County.

### **XIII. MODIFICATION OF SERVICE PLAN**

Pursuant to C.R.S. § 32-1-207, as amended, the District shall obtain prior written approval of the County before making any material modification to this Service Plan. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the District; a decrease in the level of services; a decrease in the financial ability of the District to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the District may constitute a material modification of the Service Plan.

In the event the District plans to undertake an action which may not be permitted by this Service Plan, it shall be the District's responsibility to contact County staff to seek an administrative determination as to whether the action in question is permitted by the Service Plan. If County staff determines that the action may constitute a material modification, the District shall submit a proposal for action to the Board of County Commissioners. Thereafter, the Board of County Commissioners will determine whether the proposed action constitutes a material modification. If the Board of County Commissioners determines that the proposed action constitutes a material modification, then the action shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

### **XIV. DISCLOSURE STATEMENT**

The District shall provide notice to all purchasers of property in the District regarding the District's authority to levy and collect *ad valorem* taxes and to impose and collect rates, fees, tolls, and charges, by recording a disclosure statement against the property within the District with the Office of the Douglas County Clerk and Recorder. Such disclosure statement shall also provide information concerning the structure of the Board and summarize how purchasers may participate in the affairs of the Board. The disclosure statement shall be recorded within thirty (30) days following the recordation of the court decree organizing the District.

### **XV. DISSOLUTION**

It shall be mandatory for the District to initiate dissolution proceedings when the District has neither any financial obligations nor operations and maintenance obligations. The District may file a petition in the district court for dissolution when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in C.R.S. §§ 24-75-601, *et seq.*, as amended. The District's dissolution shall be subject to approval of a plan of dissolution in the district court of the County, pursuant to C.R.S. § 32-1-704, as amended.

## XVI. DEFINITIONS

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

Board: the board of directors of the District

Board of County Commissioners: the Board of County Commissioners of Douglas County, Colorado

Control Act: Part 2 of Title 32 (Special Districts) of the Colorado Revised Statutes (C.R.S.), which outlines review procedures for service plans for a special district

County: Douglas County, Colorado

Debt: any bond, note debenture, contract, or other multiple-year financial obligation of a District

Developer: the owner of the property proposing development of the project

District: the Sundown Oaks Metropolitan District

District Boundaries: the boundaries of the area described in the legal description attached hereto as **Exhibit B**

District Boundary Map: the map attached hereto as **Exhibit C**, showing the District's boundaries

Financial Plan: the Financial Plan described in Section X and attached as **Exhibit F**, which describes: (a) how the public improvements are to be financed; (b) how the debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Bond: bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy

Maximum Debt Service Mill Levy: the maximum mill levy the District is permitted to impose for payment of debt as set forth in Section X.D

Maximum Debt Service Mill Levy Imposition Term: the maximum number of years the District is authorized to have a debt service mill levy in place, as set forth in Section X.E. below

Maximum Operations and Maintenance Mill Levy: the maximum mill levy the District is permitted to impose for the payment of operating and maintenance expenses as set forth in Section X.E

Maximum Total Mill Levy: the maximum mill levy the District is permitted to impose for the payment of debt as set forth in Section X.D. and operating and maintenance expenses as set forth in Section X.E

Project: the development or property commonly referred to as Sundown Oaks

Public Improvements: the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the District as determined by the Board of the District

Revenue Bond: bonds issued by the District to finance a specific project, the income from which will be used for repaying the bond

Service Plan: the service plan for the District approved by the Board of County Commissioners

Special District Act: C.R.S. § 32-1-101, *et seq.*, as amended

State: the State of Colorado

## **XVII. RESOLUTION OF APPROVAL**

The District incorporates the Board of County Commissioner’s resolution approving this Service Plan into this Service Plan to be presented to the district court attached hereto as **Exhibit G**.

## **XVIII. STATUTORY FINDINGS AND CONCLUSIONS**

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

1. There is sufficient existing and projected need for organized service in the area to be served by the District;

The purpose of the District is to finance and construct certain public improvements and to provide other additional services necessary to support the Sundown Oaks development. The proposed improvements and services are not, and in good faith based upon information and belief, will not be available to the community through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis.

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

The proposed improvements and services are not, and in good faith based upon information and belief, will not be available to the community through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis.

3. The District is capable of providing economical and sufficient service to the area within its boundaries;

The formation of the District will ensure that the public improvements and other services are sufficient and constructed within a reasonable period of time for the benefit of the property owners located in the community.

4. The area to be included in the District has, or will have, the financial ability to discharge the indebtedness on a reasonable basis.

The estimated costs of the improvements and facilities to be constructed, installed and/or acquired by the District are set forth in this Service Plan. The Financial Plan describes the anticipated issuance of debt and repayment based on the projected development within the District boundaries. The Financial Plan demonstrates the District's ability to finance the facilities identified in this Service Plan and capability of discharging the proposed indebtedness on a reasonable basis.

5. Adequate service is not, or will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

The proposed improvements and services are not, and in good faith based upon information and belief, will not be available to the area through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of each county within which the District is to be located and each municipality which is an interested party under C.R.S. § 32-1-204(1), as amended;

As stated elsewhere in this Service Plan, all facilities and services proposed will be constructed in accordance with the standards and specifications of Douglas County, the State of Colorado, and any other appropriate jurisdictions.

7. The proposal is in substantial compliance with the Douglas County Comprehensive Master Plan, as amended, adopted pursuant to C.R.S. § 30-28-106, as amended;

The Developer has reviewed the County’s Comprehensive Master Plan and is aware of the County’s desire to reflect, acknowledge and balance the common values, rights, and needs of all County residents and landowners, and its desire to honor and protect the unique, diverse communities and resources within the County. It is the Developer’s belief that the proposal is compatible with the community vision for the future and complies with the policies necessary to achieve sustainable growth within the County as expressed in the Comprehensive Master Plan.

8. The proposal is in compliance with Colorado’s Water Quality Management Plan, as amended; and

Each individual home and homeowner within the Project will be responsible for its own on-site wastewater treatment system.

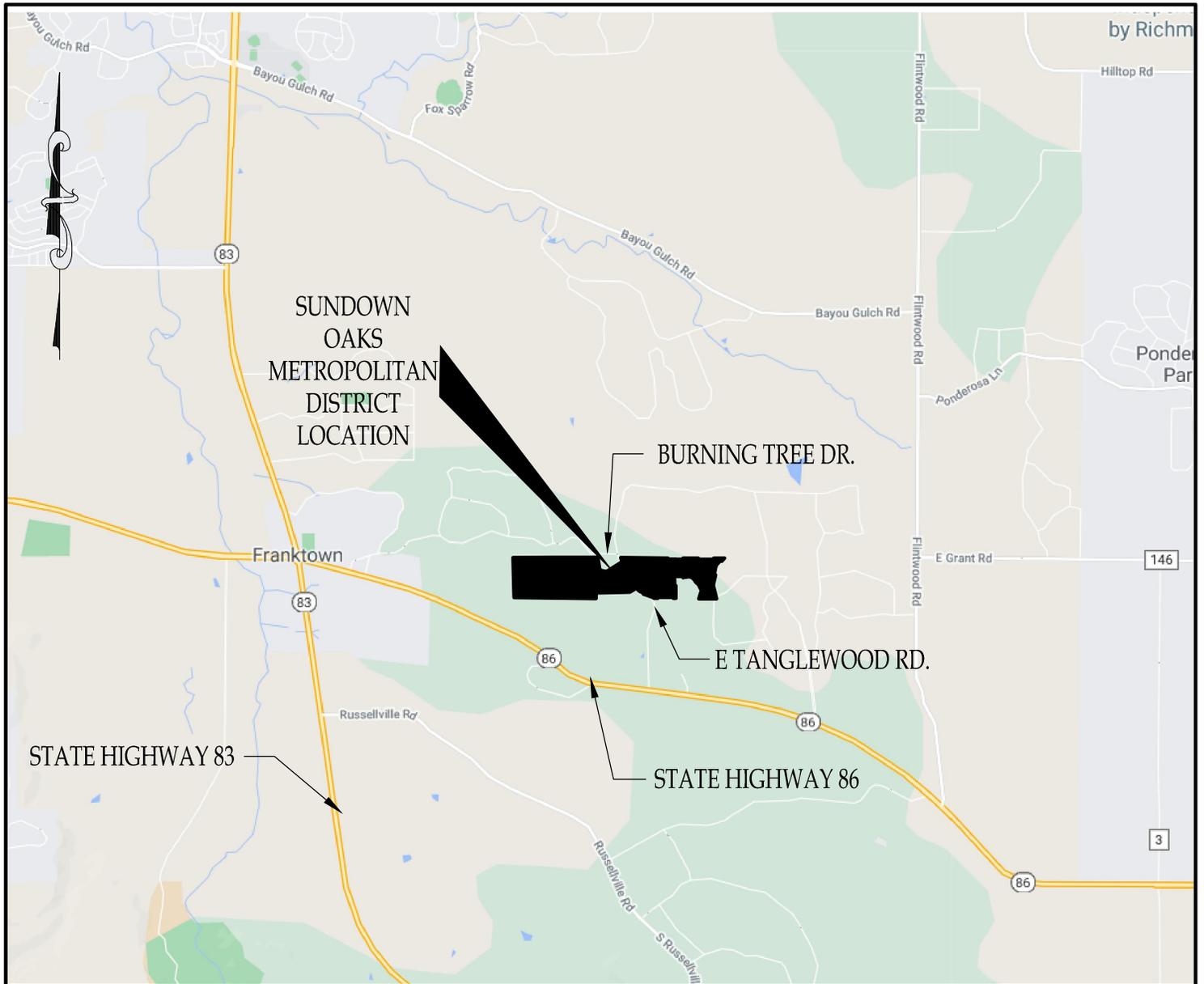
9. The creation of the District will be in the best interests of the area to be served.

As described throughout this Service Plan, the proposed improvements and services necessary to serve the Project are not, and in good faith based upon information and belief, will not be available to the area through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis. The formation of the District will ensure that the public improvements and other services are sufficient and constructed within a reasonable period of time for the benefit of the property owners located in the community.

**Exhibit A  
Vicinity Map**

**Service Plan for Sundown Oaks Metropolitan District**

# SUNDOWN OAKS METROPOLITAN DISTRICT VICINITY MAP



SCALE: 1" = 5000'  
SECTIONS-1&6 TOWNSHIP-8 S RANGES-65&66 W

**Exhibit B**  
**Legal Description**

**Service Plan for Sundown Oaks Metropolitan District**



**DAVID E. ARCHER & ASSOCIATES, INC.**  
**PROFESSIONAL LAND SURVEYORS & ENGINEERS**

105 Wilcox Street \* Castle Rock, CO 80104  
PHONE (303) 688-4642 \* FAX (303) 688-4675 \* karcher@davidearcher.com

Job No. 21-1638  
August 16, 2021  
Page 1 of 2 Pages

**PROPERTY DESCRIPTION:**

A tract of land situated in the Northeast  $\frac{1}{4}$  of Section 1, Township 8 South, Range 66 West and in the North  $\frac{1}{2}$  of Section 6, Township 8 South, Range 65 West of the 6<sup>th</sup> Principal Meridian, Douglas County, Colorado, more particularly described as follows: Beginning at the Northwest corner of the Northeast  $\frac{1}{4}$  of Section 6 and considering the North line of said Northeast  $\frac{1}{4}$  to bear S 89°29'42"E with all bearings contained herein relative thereto;

Thence S 89°29'42"E along said North line a distance of 1567.21 feet;

Thence S 42°22'33"W a distance of 350.63 feet;

Thence S 12°44'04"W a distance of 633.61 feet;

Thence S 13°28'32"E a distance of 450.11 feet;

Thence N 89°29'09"W a distance of 576.25 feet;

Thence N 18°19'51"E a distance of 278.59 feet;

Thence N 25°22'25"W a distance of 232.32 feet;

Thence Northwesterly along the arc of a curve to the right a distance of 140.13 feet, said curve has a radius of 199.00 feet, a central angle of 40°20'47" and a chord that bears N 47°22'57"W a distance of 137.25 feet to a point of tangent;

Thence N 27°12'34"W along said tangent a distance of 25.30 feet to a point of curve;

Thence Westerly along the arc of a curve to the left a distance of 290.99 feet, said curve has a radius of 230.00 feet and a central angle of 72°29'20" to a point of tangent;

Thence S 80°19'56"W along said tangent a distance of 119.06 feet to a point of curve;

Thence Westerly along the arc of a curve to the right a distance of 16.64 feet, said curve has a radius of 500.00 feet and a central angle of 01°54'26";

Thence N 88°53'53"W a distance of 230.46 feet to the East line of the Northwest  $\frac{1}{4}$  of Section 6;

Thence S 01°06'41"W along said East line a distance of 674.50 feet;

Thence N 88°49'13"W a distance of 716.83 feet;

Thence Northwesterly along the arc of a curve to the left a distance of 75.70 feet, said curve has a radius of 311.60 feet, a central angle of 13°55'11" and a chord that bears N 62°10'55"W a distance of 75.52 feet to a point of curve;

Thence Northwesterly along the arc of a curve to the left a distance of 219.63 feet, said curve has a radius of 4169.13 feet and a central angle of 03°01'06" to a point of tangent;

Thence N 72°09'37"W along said tangent a distance of 112.92 feet to a point of curve;

**PROPERTY DESCRIPTION (continued)**

Thence Northwesterly along the arc of a curve to the right a distance of 257.09 feet, said curve has a radius of 369.42 feet and a central angle of 39°52'28";  
Thence S 60°54'30"W a distance of 209.52 feet;  
Thence S 89°32'31"W a distance of 1084.92 feet to the East line of the North ½ of the Northeast ¼ of Section 1;  
Thence S 00°39'06"E a distance of 180.54 feet to the Southeast corner of said North ½ of the Northeast ¼;  
Thence N 88°52'28"W a distance of 2654.27 feet to the Southwest corner of said North ½ of the Northeast ¼;  
Thence N 00°57'30"W a distance of 1289.73 feet to the Northwest corner of said North ½ of the Northeast ¼;  
Thence S 89°48'08"E a distance of 2660.19 feet to the Northeast corner of said North ½ of the Northeast ¼;  
Thence S 88°55'53"E along the North line of the Northwest ¼ of Section 6 a distance of 76.85 feet;  
Thence S 08°26'37"E a distance of 420.37 feet;  
Thence S 76°59'00"E a distance of 190.66 feet;  
Thence N 59°37'41"E a distance of 604.94 feet;  
Thence N 13°01'08"W a distance of 142.81 feet to the North line of the Northwest ¼ of Section 6;  
Thence S 88°55'53"E a distance of 1789.91 feet to the Point of Beginning.

Containing a total of 172.86 acres, more or less.

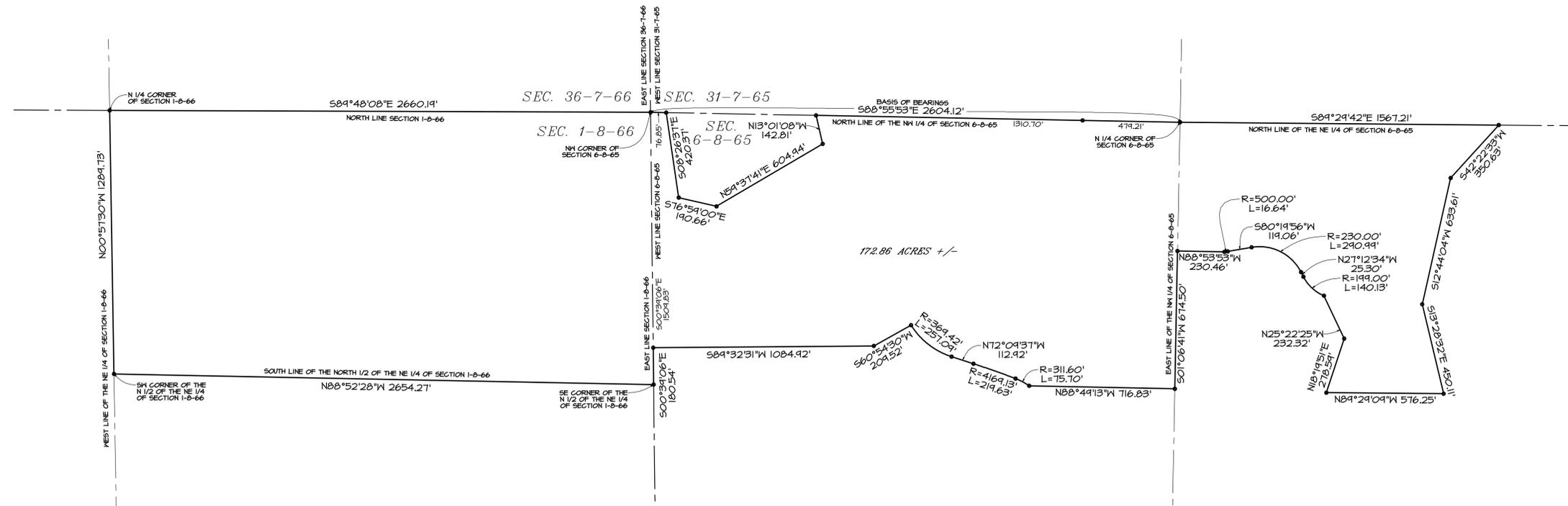
This description was prepared under the direct supervision of Johnny Calvin Hicks, PLS36570 for and on behalf of David E. Archer and associates, Inc.

**Exhibit C**  
**District Boundary Map**

**Service Plan for Sundown Oaks Metropolitan District**

# SUNDOWN OAKS METRO DISTRICT BOUNDARY

In Section 1, Township 8 South, Range 66 West, and  
In Section 6, Township 8 South, Range 65 West,  
6th P.M., Douglas County, Colorado



**PROPERTY DESCRIPTION:**

A tract of land situated in the Northeast 1/4 of Section 1, Township 8 South, Range 66 West and in the North 1/2 of Section 6, Township 8 South, Range 65 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:  
Beginning at the Northwest corner of the Northeast 1/4 of Section 6 and considering the North line of said Northeast 1/4 to bear S 89°29'42\"/>

Containing a total of 172.86 acres, more or less.  
This description was prepared under the direct supervision of Johnny Calvin Hicks,  
PLS36570 for and on behalf of David E. Archer and associates, Inc.

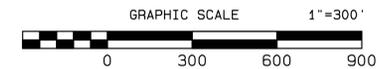


VICINITY MAP

GRAPHIC SCALE 1"=3000'



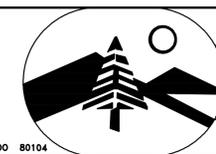
**BASIS OF BEARINGS**  
Bearings are deduced and based on the consideration that the North line of the NW 1/4 of Section 6 bears N88°55'53\"/>



All measurements shown hereon are U.S. Survey Feet.  
Conflicting boundary evidence is as shown.

REVISIONS

**DAVID E. ARCHER & ASSOCIATES, INC.**  
LAND DEVELOPMENT CONSULTING  
SURVEYING & ENGINEERING  
PHONE (303) 688-4442  
105 WILCOX ST. CASTLE ROCK, COLORADO 80104



SCALE 1"=300'	DATE 08-16-2021	CLIENT Sundown Oaks Metro District
DRAWN NDS	CHECKED NDS	JOB NUMBER 21-1638
APPROVED		SHEET 1 of 1

**Exhibit D**  
**Cost of Improvements**

Service Plan for Sundown Oaks Metropolitan District

**Cost Estimate Sundown Oaks Metro District**

West Side (Oak Bluffs)      East Side (Sundown)

Mobilization		30,000.00	21,000.00
Surveying/Engineering		105,000.00	85,000.00
Permits/Bonds		80,000.00	60,000.00
Supervision		180,000.00	160,000.00
Erosion Control		90,000.00	66,000.00
Demo		78,000.00	60,300.00
	Hardscapes at tie in to Tanglewood		
	Tree and Brush Mitigation		
	Wood and wire fencing		
Earthwork & Paving		570,000.00	438,500.00
	Cuts & Fills		
	Rough cut and gutter prep		
	Rough prep for paving		
	4' wide trail system		
	10' pond road D and H		
	Shape ponds A, D and H		
	Curb and Gutter	144,000.00	98,000.00
	Asphalt Paving install (6" AC over *" ABC)(includes scarify, moisture, base under curb)	555,000.00	373,000.00
Storm System		1,166,000.00	719,500.00
	36" RCP		
	24" RCP		
	24" FES (2)		
	18" RCP		
	18" FES (8)		
	5' Storm manhole (3)		
	15' Type R		

	5' Type R (2)		
	Type C		
	Forebay (3)		
	Trickle Channels		
	Outlet Structure (3)		
	Riprap installations		
Entry Gate Assembly		160,000.00	155,000.00
	Pillars, Cementm Stone, Wall		
	Gates and motors		
	Electrical Connections		
	Spillway Wall		
Landscaping		94,000.00	82,000.00
Hardscaping		26,000.00	21,000.00
Tree Mitigation for Fire		185,000.00	125,000.00
CDOT Left Turn Lane			
	Mobilization	12,000.00	12,000.00
	Erosion Control	27,000.00	27,000.00
	Earthwork & Paving	898,000.50	898,000.50
	Surveying		
	Potholing		
	Traffic Control		
	Demo Paving		
	Demo Trees		
	Cuts and Fills		
	Import Fill		
	Over X existing subgrade for new shoulder paving 2"		
	Shoulder Paving		
	Shoulder Topsoil		
	Road signs and delineator post remove and reinstall existing		
	Striping		

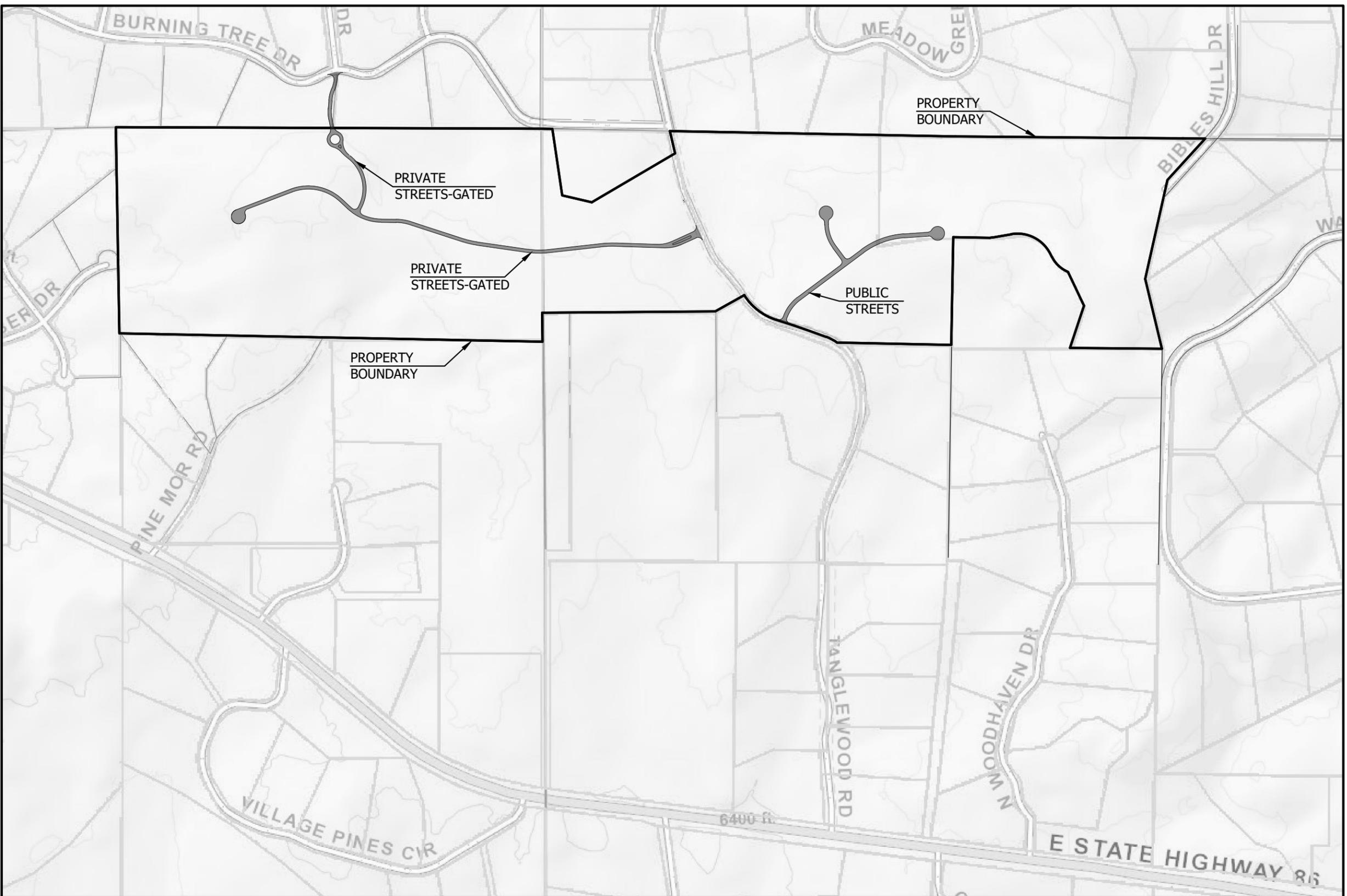
Temporary driveway protections

Contingency		722,250.00	534,000.00
SUBTOTAL EACH SUBDIVISION		5,122,250.50	3,935,300.50
TOTAL FOR 37 LOTS BOTH SUBDIVISIONS	9,057,551.00		

**Exhibit E**  
**Map of Improvements**

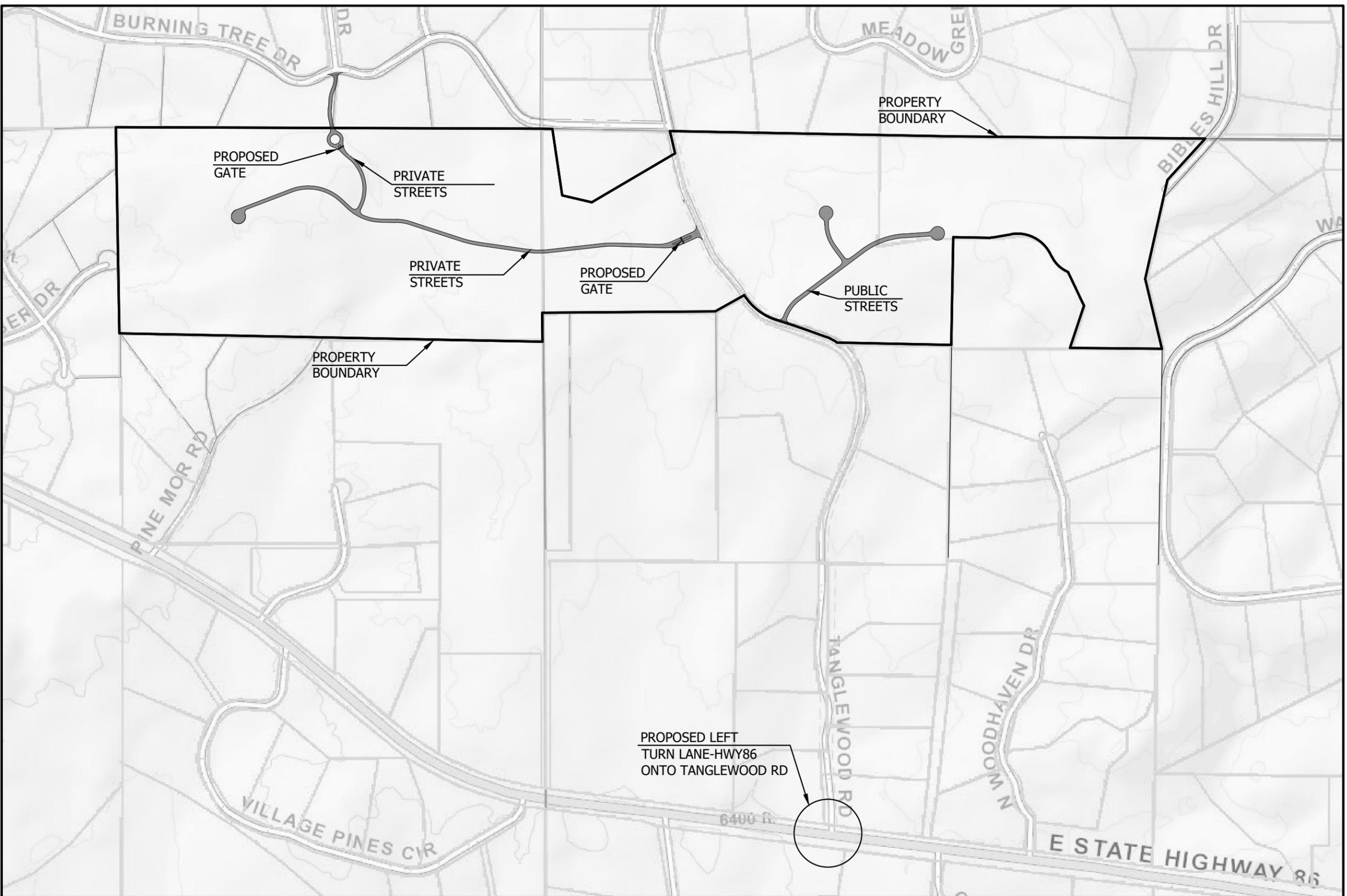
Service Plan for Sundown Oaks Metropolitan District

SCALE:  
1" = 600'



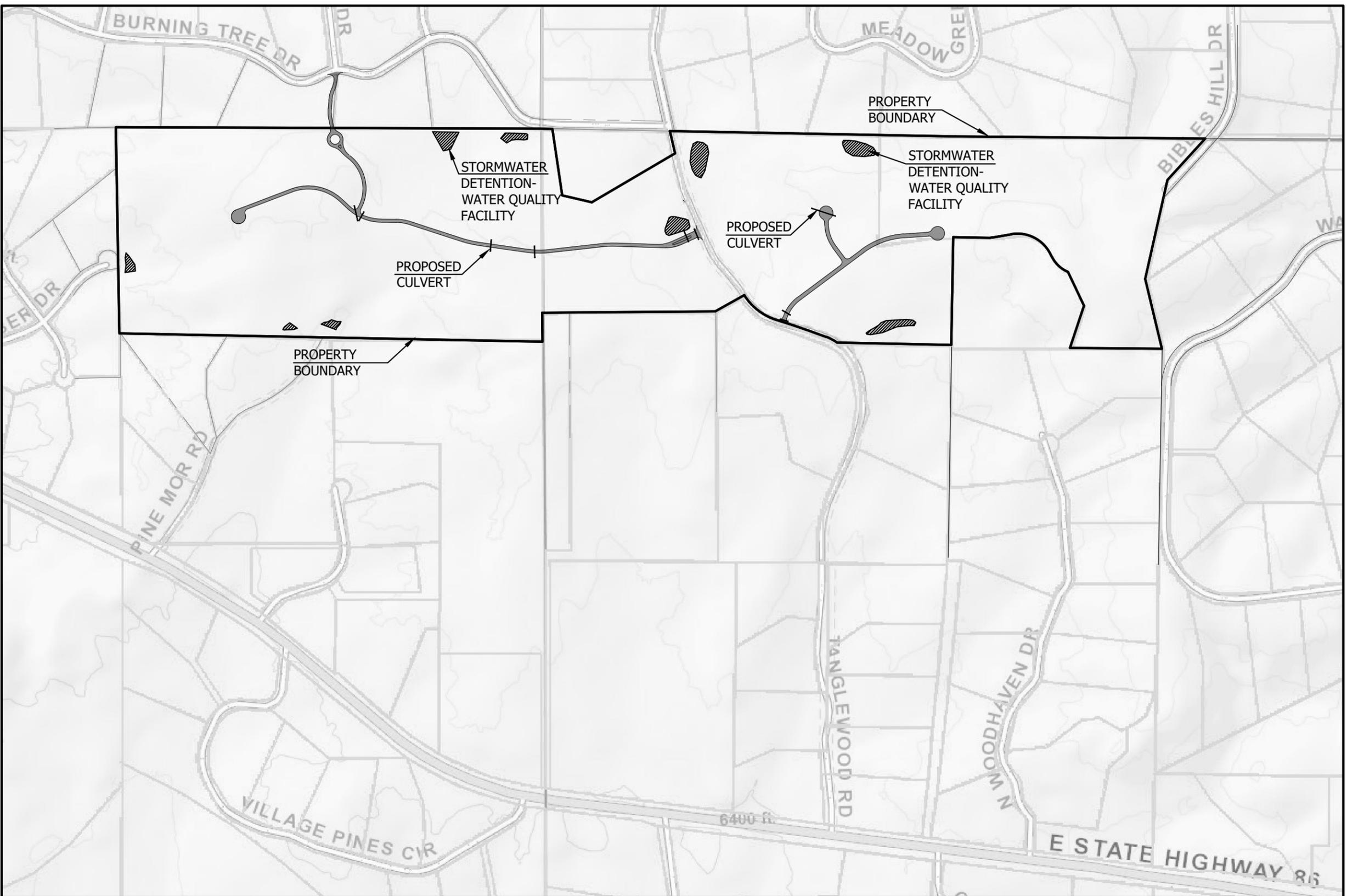
# SERVICE PLAN EXHIBIT - STREETS

SCALE:  
1" = 600'



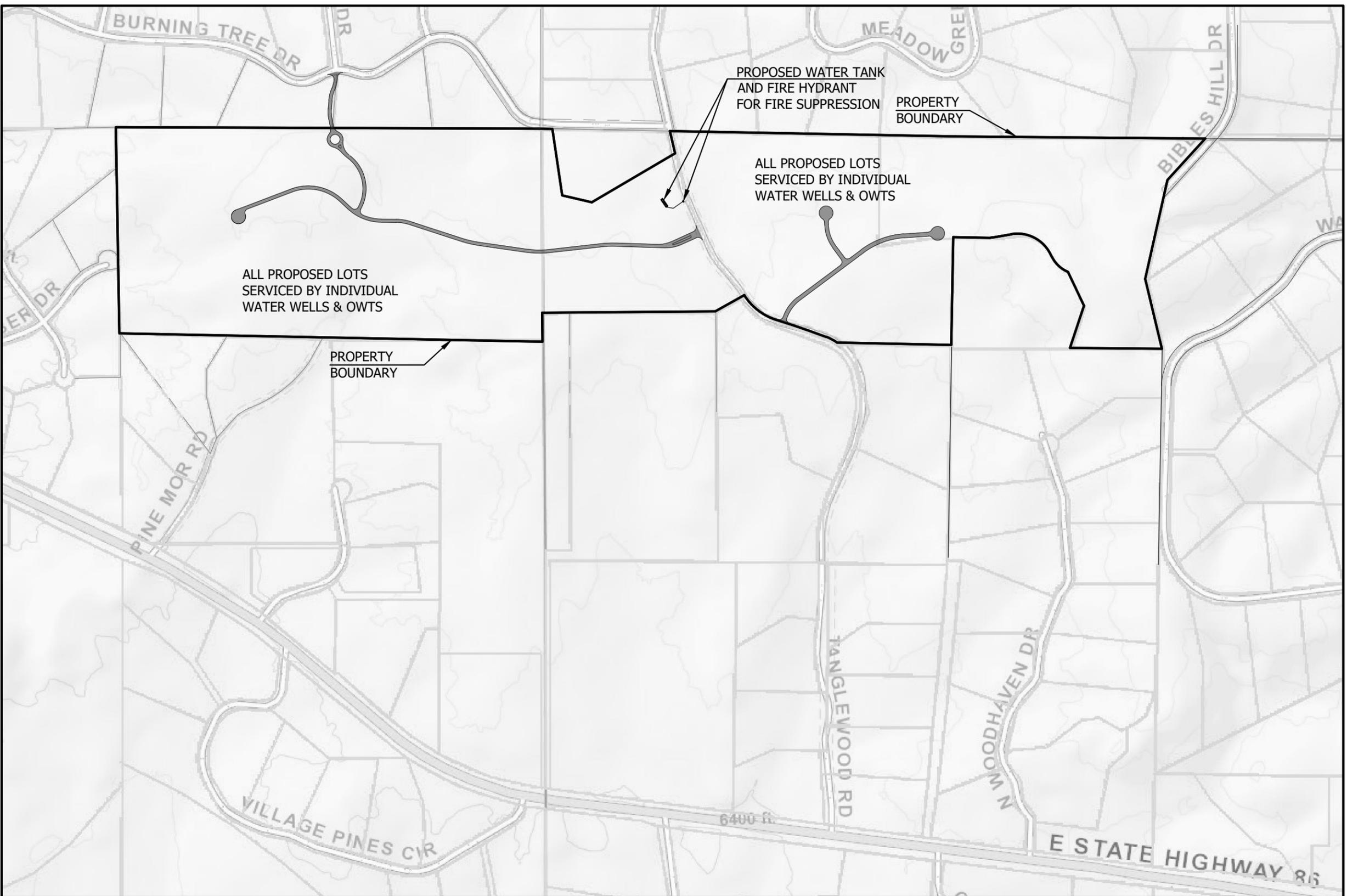
# SERVICE PLAN EXHIBIT - TRAFFIC

SCALE:  
1" = 600'



# SERVICE PLAN EXHIBIT - DRAINAGE

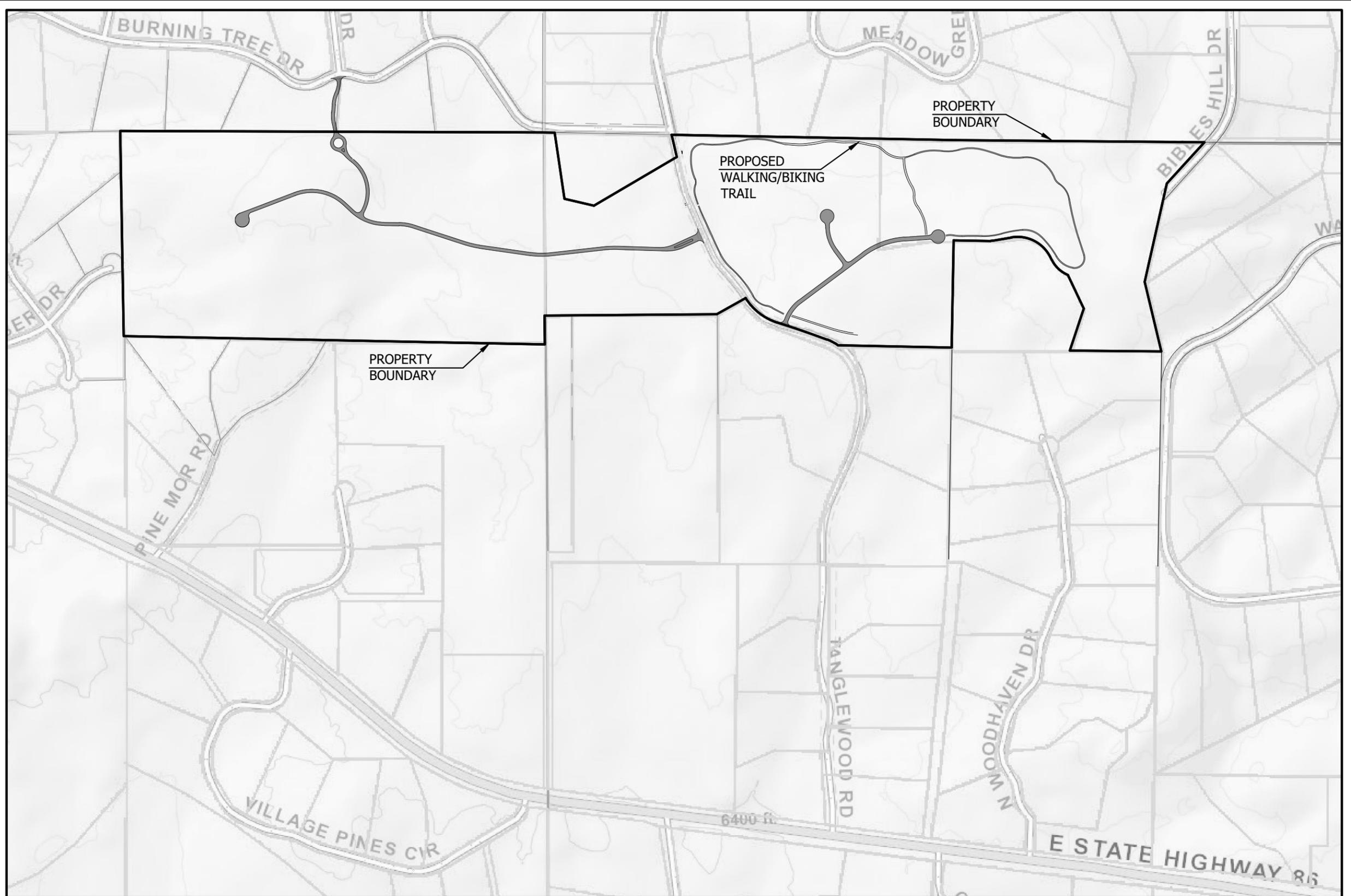
SCALE:  
1" = 600'



# SERVICE PLAN EXHIBIT - WATER-SEWER



SCALE:  
1" = 600'



## SERVICE PLAN EXHIBIT - PARKS & REC

**Exhibit F**  
**Financial Plan**

**Service Plan for Sundown Oaks Metropolitan District**

**Sundown Oaks Metropolitan District  
 District Financing Analysis - DRAFT - 50 D/S MILLS  
 May 2025 Development Assumptions**

**SERVICE PLAN SUBMITTAL**

**Financing Summary**

Sources and Uses		
Sources	2027	Total
Par Amount	3,625,000	3,625,000
Premium/(Discount)	-	-
Other	-	-
<b>Total Sources</b>	<b>3,625,000</b>	<b>3,625,000</b>
Uses		
Uses	2027	Total
Project Fund - Released at Closing	2,703,802	2,703,802
N/A	-	-
<b>Total Project Fund</b>	<b>2,703,802</b>	<b>2,703,802</b>
Capitalized Interest	400,260	400,260
Debt Service Reserve Fund	348,438	348,438
Costs of Issuance	172,500	172,500
<b>Total Uses</b>	<b>3,625,000</b>	<b>3,625,000</b>

Total Debt Service Summary	
Stated Term (Each Issuance)	30.0 Yrs
Estimated Interest Rates	6.25%
Senior Principal	3,625,000
Senior Interest	5,360,808
Total Senior Principal & Interest	8,985,808
Less: Capitalized Interest (Principal & Earnings @ 0.00%)	(400,260)
Less: Debt Service Reserve Fund (Principal & Earnings @ 0.00%)	(348,438)
Senior Net Debt Service	8,237,110

Other Information	
Total District D/S Mill Levy	50.000
Commercial Assessment %	27.90%
Residential Assessment %	6.70%
Property Tax Revenue %	100%

Square Footage or Residential Units																		
Type	Builder	Product	Desc	Units	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Commercial	TBD	Single Family - Sundown	Lots Added	17		17			6	6	5							17
	TBD	Single Family - Oaks	Lots Added	20		20			2	5	5	5	3					20
<b>Lots Added</b>				<b>Total</b>		<b>37</b>			<b>8</b>	<b>11</b>	<b>10</b>	<b>5</b>	<b>3</b>					<b>37</b>
	TBD	Single Family - Sundown	Lots Deleted	-17		-17			-3	-5	-5	-4						-17
	TBD	Single Family - Oaks	Lots Deleted	-20		-20				-2	-5	-5	-5	-3				-20
<b>Lots Deleted</b>				<b>Total</b>		<b>-37</b>			<b>-3</b>	<b>-7</b>	<b>-10</b>	<b>-9</b>	<b>-5</b>	<b>-3</b>				<b>-37</b>
<b>Annual Change</b>									<b>5</b>	<b>4</b>	<b>-4</b>	<b>-2</b>	<b>-3</b>					
Residential	TBD	Single Family - Sundown	Homes Added	17		17			3	5	5	4						17
	TBD	Single Family - Oaks	Homes Added	20		20				2	5	5	5	3				20
<b>Annual Change</b>						<b>37</b>			<b>3</b>	<b>7</b>	<b>10</b>	<b>9</b>	<b>5</b>	<b>3</b>				<b>37</b>
<b>Cumulative Residential Built Total</b>									<b>3</b>	<b>10</b>	<b>20</b>	<b>29</b>	<b>34</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>

Inflated Market Value Per Square Foot or Residential Unit @ 2.00%																		
Type	Builder	Product	Desc	2025 MV	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Commercial	TBD	Single Family - Sundown	Lots Added	500,000		500,000			520,200	530,604	541,216							530,053
	TBD	Single Family - Oaks	Lots Added	500,000		500,000			520,200	530,604	541,216	552,040	563,081					542,447
<b>Lots Added</b>				<b>Weighted Avg</b>		<b>500,000</b>			<b>520,200</b>	<b>530,604</b>	<b>541,216</b>	<b>552,040</b>	<b>563,081</b>					<b>536,753</b>
	TBD	Single Family - Sundown	Lots Deleted	500,000		500,000			-520,200	-530,604	-541,216	-552,040						-536,933
	TBD	Single Family - Oaks	Lots Deleted	500,000		500,000				-530,604	-541,216	-552,040	-563,081	-574,343				-553,296
<b>Lots Deleted</b>				<b>Weighted Avg</b>		<b>500,000</b>			<b>-520,200</b>	<b>-530,604</b>	<b>-541,216</b>	<b>-552,040</b>	<b>-563,081</b>	<b>-574,343</b>				<b>-545,778</b>
Type	Builder	Product	Desc	2025 MV	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Residential	TBD	Single Family - Sundown	Homes Added	2,200,000		2,200,000			2,288,880	2,334,658	2,381,351	2,428,978						2,362,505
	TBD	Single Family - Oaks	Homes Added	2,200,000		2,200,000				2,334,658	2,381,351	2,428,978	2,477,557	2,527,108				2,434,503
<b>Weighted Avg</b>						<b>2,200,000</b>			<b>2,288,880</b>	<b>2,334,658</b>	<b>2,381,351</b>	<b>2,428,978</b>	<b>2,477,557</b>	<b>2,527,108</b>				<b>2,401,423</b>

Inflated Market Value - Annual Additions																		
Type	Builder	Product	Desc	2025 MV	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Commercial	Total		Lots Added	18,500,000		18,500,000			4,161,600	5,836,644	5,412,161	2,760,202	1,689,244					19,859,850
	Total		Lots Deleted	-18,500,000		-18,500,000			-1,560,600	-3,714,228	-5,412,161	-4,968,364	-2,815,406	-1,723,029				-20,193,787
<b>Commercial Total</b>									<b>2,601,000</b>	<b>2,122,416</b>		<b>2,208,162</b>	<b>1,126,162</b>	<b>1,723,029</b>				<b>333,937</b>
Residential	TBD	Single Family - Sundown	Homes Added	37,400,000		37,400,000			6,866,640	11,673,288	11,906,754	9,715,911						40,162,593
	TBD	Single Family - Oaks	Homes Added	44,000,000		44,000,000				4,669,315	11,906,754	12,144,889	12,387,787	7,581,325				48,690,070
<b>Residential Total</b>						<b>81,400,000</b>			<b>6,866,640</b>	<b>16,342,603</b>	<b>23,813,508</b>	<b>21,860,800</b>	<b>12,387,787</b>	<b>7,581,325</b>				<b>88,852,663</b>
<b>Grand Total</b>						<b>81,400,000</b>			<b>9,467,640</b>	<b>18,465,019</b>	<b>23,813,508</b>	<b>19,652,638</b>	<b>11,261,624</b>	<b>5,858,297</b>				<b>88,518,726</b>

Assessed Value - Annual Additions																	
Completion Year	Collection Year		2025 MV	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
		27.90%							725,679	592,154		-616,077	-314,199	-480,725			-93,168
		6.70%	5,453,800		5,453,800			460,065	1,094,954	1,595,505	1,464,674	829,982	507,949				5,953,128
<b>Total Annual Additions</b>			<b>5,453,800</b>		<b>5,453,800</b>			<b>1,185,744</b>	<b>1,687,108</b>	<b>1,595,505</b>	<b>848,597</b>	<b>515,782</b>	<b>27,224</b>				<b>5,859,960</b>

**Cash Flow Summary**

	12/01/2025	12/01/2026	12/01/2027	12/01/2028	12/01/2029	12/01/2030	12/01/2031	12/01/2032	12/01/2033	12/01/2034	12/01/2035	12/01/2036
<b>Property Tax Revenue Information</b>												
Property Tax Revenue Information	Include											
Beginning Assessed Value	-	-	-	1,185,744	2,872,852	4,525,814	5,374,411	5,997,682	6,024,905	6,205,653	6,205,653	6,391,822
Additions	-	-	1,185,744	1,687,108	1,595,505	848,597	515,782	27,224	-	-	-	-
Reappraisal Adjustments	-	-	-	-	57,457	-	107,488	-	180,747	-	186,170	-
<b>Total District Assessed Value</b>	<b>-</b>	<b>-</b>	<b>1,185,744</b>	<b>2,872,852</b>	<b>4,525,814</b>	<b>5,374,411</b>	<b>5,997,682</b>	<b>6,024,905</b>	<b>6,205,653</b>	<b>6,205,653</b>	<b>6,391,822</b>	<b>6,391,822</b>
<b>District Mill Levy</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>
<b>% Reappraisal Growth</b>			<b>0.00%</b>		<b>2.00%</b>		<b>2.00%</b>		<b>3.00%</b>		<b>3.00%</b>	
District Property Tax Revenue	-	-	59,287	143,643	226,291	268,721	299,884	301,245	310,283	310,283	319,591	319,591
Specific Ownership Tax @ 7.00%	-	-	4,150	10,055	15,840	18,810	20,992	21,087	21,720	21,720	22,371	22,371
Treasurer's Fee - 2.00%	-	-	(1,186)	(3,074)	(4,843)	(5,751)	(6,418)	(6,447)	(6,640)	(6,640)	(6,839)	(6,839)
<b>Property Tax Revenue</b>			<b>62,252</b>	<b>150,624</b>	<b>237,288</b>	<b>281,780</b>	<b>314,458</b>	<b>315,886</b>	<b>325,362</b>	<b>325,362</b>	<b>335,123</b>	<b>335,123</b>
<b>Capital Fee Revenue</b>												
Capital Fee Per Lot	-	-	-	-	-	-	-	-	-	-	-	-
<b>% Realized</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>% Growth/Inflation</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Lots</b>			<b>3</b>	<b>7</b>	<b>10</b>	<b>9</b>	<b>5</b>	<b>3</b>				
System Development Fees	-	-	-	-	-	-	-	-	-	-	-	-
<b>Revenue After SDF s</b>			<b>62,252</b>	<b>150,624</b>	<b>237,288</b>	<b>281,780</b>	<b>314,458</b>	<b>315,886</b>	<b>325,362</b>	<b>325,362</b>	<b>335,123</b>	<b>335,123</b>
<b>Total Revenue for Debt Service</b>			<b>62,252</b>	<b>150,624</b>	<b>237,288</b>	<b>281,780</b>	<b>314,458</b>	<b>315,886</b>	<b>325,362</b>	<b>325,362</b>	<b>335,123</b>	<b>335,123</b>
<b>Senior Debt Service Information</b>												
Principal	-	-	-	-	-	-	15,000	15,000	25,000	25,000	35,000	40,000
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%
Interest	-	-	207,682	226,563	226,563	226,563	226,563	225,625	224,688	223,125	221,563	219,375
Capitalized Interest	-	-	(207,682)	(113,281)	(56,641)	(22,656)	-	-	-	-	-	-
Total Debt Service Payments	-	-	-	113,281	169,922	203,906	241,563	240,625	249,688	248,125	256,563	259,375
<b>Debt Service Coverage</b>				<b>1.33</b>	<b>1.40</b>	<b>1.38</b>	<b>1.30</b>	<b>1.31</b>	<b>1.30</b>	<b>1.31</b>	<b>1.31</b>	<b>1.29</b>
Operations Mill Levy	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>	<b>10.000</b>
Revenues Available for Operations	-	-	11,857	28,729	45,258	53,744	59,977	60,249	62,057	62,057	63,918	63,918
Anticipated Expenses	-	-	(11,857)	(28,729)	(45,258)	(53,744)	(59,977)	(60,249)	(62,057)	(62,057)	(63,918)	(63,918)
<b>Net Fund Balance</b>												

Sundown Oaks Metropolitan District  
 District Financing Analysis - DRAFT - 50 D/S MILLS  
 May 2025 Development Assumptions  
**SERVICE PLAN SUBMITTAL**

Beginning Assessed Value	6,391,822	6,583,577	6,583,577	6,781,084	6,781,084	6,984,517	6,984,517	7,194,052	7,194,052	7,409,874	7,409,874	7,632,170
Additions												
Reappraisal Adjustments	191,755	-	197,507	-	203,433	-	209,535	-	215,822	-	222,296	-
<b>Total District Assessed Value</b>	<b>6,583,577</b>	<b>6,583,577</b>	<b>6,781,084</b>	<b>6,781,084</b>	<b>6,984,517</b>	<b>6,984,517</b>	<b>7,194,052</b>	<b>7,194,052</b>	<b>7,409,874</b>	<b>7,409,874</b>	<b>7,632,170</b>	<b>7,632,170</b>
<b>District Mill Levy</b>	<b>50.000</b>											
<b>% Reappraisal Growth</b>	<b>3.00%</b>											
District Property Tax Revenue	329,179	329,179	339,054	339,054	349,226	349,226	359,703	359,703	370,494	370,494	381,608	381,608
Specific Ownership Tax @ 7.00%	23,043	23,043	23,734	23,734	24,446	24,446	25,179	25,179	25,935	25,935	26,713	26,713
Treasurer's Fee - 2.00%	(7,044)	(7,044)	(7,256)	(7,256)	(7,473)	(7,473)	(7,698)	(7,698)	(7,929)	(7,929)	(8,166)	(8,166)

<b>Capital Fee Per Lot</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>% Realized</b>	NA											
<b>% Growth/Inflation</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Lots</b>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b>System Development Fees</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Revenue After SDF s</b>	<b>345,177</b>	<b>345,177</b>	<b>355,532</b>	<b>355,532</b>	<b>366,198</b>	<b>366,198</b>	<b>377,184</b>	<b>377,184</b>	<b>388,500</b>	<b>388,500</b>	<b>400,155</b>	<b>400,155</b>
<b>Total Revenue for Debt Service</b>	<b>345,177</b>	<b>345,177</b>	<b>355,532</b>	<b>355,532</b>	<b>366,198</b>	<b>366,198</b>	<b>377,184</b>	<b>377,184</b>	<b>388,500</b>	<b>388,500</b>	<b>400,155</b>	<b>400,155</b>

<b>Senior Debt Service Information</b>												
Principal	50,000	50,000	65,000	65,000	80,000	85,000	100,000	105,000	120,000	125,000	145,000	155,000
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%
Interest	216,875	213,750	210,625	206,563	202,500	197,500	192,188	185,938	179,375	171,875	164,063	155,000
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service Payments	266,875	263,750	275,625	271,563	282,500	282,500	292,188	290,938	299,375	296,875	309,063	310,000
<b>Debt Service Coverage</b>	<b>1.29</b>	<b>1.31</b>	<b>1.29</b>	<b>1.31</b>	<b>1.30</b>	<b>1.30</b>	<b>1.29</b>	<b>1.30</b>	<b>1.30</b>	<b>1.31</b>	<b>1.29</b>	<b>1.29</b>
Operations Mill Levy	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000
Revenues Available for Operations	65,836	65,836	67,811	67,811	69,845	69,845	71,941	71,941	74,099	74,099	76,322	76,322
Anticipated Expenses	(65,836)	(65,836)	(67,811)	(67,811)	(69,845)	(69,845)	(71,941)	(71,941)	(74,099)	(74,099)	(76,322)	(76,322)
<b>Net Fund Balance</b>	<b>-</b>											

Sundown Oaks Metropolitan District  
 District Financing Analysis - DRAFT - 50 D/S MILLS  
 May 2025 Development Assumptions  
**SERVICE PLAN SUBMITTAL**

Beginning Assessed Value	7,632,170	7,861,135	7,861,135	8,096,969	8,096,969	8,339,878	8,339,878	8,590,074	8,590,074	5,859,960
Additions										
Reappraisal Adjustments	228,965	-	235,834	-	242,909	-	250,196	-	171,801	2,908,857
<b>Total District Assessed Value</b>	<b>7,861,135</b>	<b>7,861,135</b>	<b>8,096,969</b>	<b>8,096,969</b>	<b>8,339,878</b>	<b>8,339,878</b>	<b>8,590,074</b>	<b>8,590,074</b>	<b>8,761,876</b>	<b>8,768,817</b>
<b>District Mill Levy</b>	<b>50.000</b>	<b>40.000</b>								
<b>% Reappraisal Growth</b>	<b>3.00%</b>		<b>3.00%</b>		<b>3.00%</b>		<b>3.00%</b>		<b>2.00%</b>	
District Property Tax Revenue	393,057	393,057	404,848	404,848	416,994	416,994	429,504	429,504	350,475	10,470,785
Specific Ownership Tax @ 7.00%	27,514	27,514	28,339	28,339	29,190	29,190	30,065	30,065	24,533	707,431
Treasurer's Fee - 2.00%	(8,411)	(8,411)	(8,664)	(8,664)	(8,924)	(8,924)	(9,191)	(9,191)	(7,500)	(223,481)

Capital Fee Per Lot	-	-	-	-	-	-	-	-	-	-
% Realized	NA									
% Growth/Inflation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Lots	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
System Development Fees	-	-	-	-	-	-	-	-	-	-

<b>Revenue After SDF s</b>	<b>412,159</b>	<b>412,159</b>	<b>424,524</b>	<b>424,524</b>	<b>437,260</b>	<b>437,260</b>	<b>450,378</b>	<b>450,378</b>	<b>343,466</b>	
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<b>Total Revenue for Debt Service</b>	<b>412,159</b>	<b>412,159</b>	<b>424,524</b>	<b>424,524</b>	<b>437,260</b>	<b>437,260</b>	<b>450,378</b>	<b>450,378</b>	<b>367,508</b>	<b>10,954,734</b>
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<b>Senior Debt Service Information</b>										
Principal	170,000	185,000	205,000	215,000	240,000	255,000	280,000	300,000	475,000	3,625,000
Additions	-	-	-	-	-	-	-	-	-	-
Interest Rate	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%
Interest	145,313	134,688	123,125	110,313	96,875	81,875	65,938	48,438	29,688	5,360,808
Capitalized Interest	-	-	-	-	-	-	-	-	(348,438)	-
Total Debt Service Payments	315,313	319,688	328,125	325,313	336,875	336,875	345,938	348,438	156,250	8,237,109

<b>Debt Service Coverage</b>	<b>1.31</b>	<b>1.29</b>	<b>1.29</b>	<b>1.30</b>	<b>1.30</b>	<b>1.30</b>	<b>1.30</b>	<b>1.29</b>	<b>2.35</b>	
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Operations Mill Levy	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	
Revenues Available for Operations	78,611	78,611	80,970	80,970	83,399	83,399	85,901	85,901	87,619	2,838,332
Anticipated Expenses	(78,611)	(78,611)	(80,970)	(80,970)	(83,399)	(83,399)	(85,901)	(85,901)	(87,619)	(2,838,332)
<b>Net Fund Balance</b>	<b>-</b>									

Sundown Oaks Metropolitan District  
 District Financing Analysis - DRAFT - 50 D/S MILLS  
 May 2025 Development Assumptions

**SERVICE PLAN SUBMITTAL**

**Debt Service Summary**

**Senior - 2027**

Date	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Principal	-	-	-	-	-	15,000	15,000	25,000	25,000	35,000	40,000
Coupon	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%
Interest	-	207,682	226,563	226,563	226,563	226,563	225,625	224,688	223,125	221,563	219,375
Total P+I	-	207,682	226,563	226,563	226,563	241,563	240,625	249,688	248,125	256,563	259,375
CAPI	-	(207,682)	(113,281)	(56,641)	(22,656)	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	-	-	<b>113,281</b>	<b>169,922</b>	<b>203,906</b>	<b>241,563</b>	<b>240,625</b>	<b>249,688</b>	<b>248,125</b>	<b>256,563</b>	<b>259,375</b>

**Senior - Total**

Date	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Principal	-	-	-	-	-	15,000	15,000	25,000	25,000	35,000	40,000
Interest	-	207,682	226,563	226,563	226,563	226,563	225,625	224,688	223,125	221,563	219,375
Total P+I	-	207,682	226,563	226,563	226,563	241,563	240,625	249,688	248,125	256,563	259,375
CAPI	-	(207,682)	(113,281)	(56,641)	(22,656)	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>			<b>113,281</b>	<b>169,922</b>	<b>203,906</b>	<b>241,563</b>	<b>240,625</b>	<b>249,688</b>	<b>248,125</b>	<b>256,563</b>	<b>259,375</b>

Sundown Oaks Metropolitan District  
 District Financing Analysis - DRAFT - 50 D/S MILLS  
 May 2025 Development Assumptions

**SERVICE PLAN SUBMITTAL**

**Debt Service Summary**

<b>Senior - 2027</b>											
<b>Date</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>
Principal	50,000	50,000	65,000	65,000	80,000	85,000	100,000	105,000	120,000	125,000	145,000
Coupon	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%
Interest	216,875	213,750	210,625	206,563	202,500	197,500	192,188	185,938	179,375	171,875	164,063
Total P+I	266,875	263,750	275,625	271,563	282,500	282,500	292,188	290,938	299,375	296,875	309,063
CAPI	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	<b>266,875</b>	<b>263,750</b>	<b>275,625</b>	<b>271,563</b>	<b>282,500</b>	<b>282,500</b>	<b>292,188</b>	<b>290,938</b>	<b>299,375</b>	<b>296,875</b>	<b>309,063</b>

<b>Senior - Total</b>											
<b>Date</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>
Principal	50,000	50,000	65,000	65,000	80,000	85,000	100,000	105,000	120,000	125,000	145,000
Interest	216,875	213,750	210,625	206,563	202,500	197,500	192,188	185,938	179,375	171,875	164,063
Total P+I	266,875	263,750	275,625	271,563	282,500	282,500	292,188	290,938	299,375	296,875	309,063
CAPI	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	<b>266,875</b>	<b>263,750</b>	<b>275,625</b>	<b>271,563</b>	<b>282,500</b>	<b>282,500</b>	<b>292,188</b>	<b>290,938</b>	<b>299,375</b>	<b>296,875</b>	<b>309,063</b>

Sundown Oaks Metropolitan District  
 District Financing Analysis - DRAFT - 50 D/S MILLS  
 May 2025 Development Assumptions

**SERVICE PLAN SUBMITTAL**

<b>Debt Service Summary</b>											
<b>Senior - 2027</b>											
<b>Date</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>	<b>2055</b>	<b>2056</b>	<b>2057</b>	<b>Totals</b>
Principal	155,000	170,000	185,000	205,000	215,000	240,000	255,000	280,000	300,000	475,000	3,625,000
Coupon	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	
Interest	155,000	145,313	134,688	123,125	110,313	96,875	81,875	65,938	48,438	29,688	5,360,807
Total P+I	310,000	315,313	319,688	328,125	325,313	336,875	336,875	345,938	348,438	504,688	8,985,807
CAPI	-	-	-	-	-	-	-	-	-	-	(400,260)
DSRF	-	-	-	-	-	-	-	-	-	(348,438)	(348,438)
<b>Net D/S</b>	<b>310,000</b>	<b>315,313</b>	<b>319,688</b>	<b>328,125</b>	<b>325,313</b>	<b>336,875</b>	<b>336,875</b>	<b>345,938</b>	<b>348,438</b>	<b>156,250</b>	<b>8,237,109</b>

<b>Senior - Total</b>											
<b>Date</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>	<b>2055</b>	<b>2056</b>	<b>2057</b>	<b>Totals</b>
Principal	155,000	170,000	185,000	205,000	215,000	240,000	255,000	280,000	300,000	475,000	3,625,000
Interest	155,000	145,313	134,688	123,125	110,313	96,875	81,875	65,938	48,438	29,688	5,360,807
Total P+I	310,000	315,313	319,688	328,125	325,313	336,875	336,875	345,938	348,438	504,688	8,985,807
CAPI	-	-	-	-	-	-	-	-	-	-	(400,260)
DSRF	-	-	-	-	-	-	-	-	-	(348,438)	(348,438)
<b>Net D/S</b>	<b>310,000</b>	<b>315,313</b>	<b>319,688</b>	<b>328,125</b>	<b>325,313</b>	<b>336,875</b>	<b>336,875</b>	<b>345,938</b>	<b>348,438</b>	<b>156,250</b>	<b>8,237,109</b>

**Exhibit G**  
**Resolution of Approval**

**Service Plan for Sundown Oaks Metropolitan District**

**RESOLUTION NO. R-025- \_\_\_\_\_**

**THE BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF DOUGLAS, COLORADO**

**A RESOLUTION APPROVING THE SERVICE PLAN OF  
SUNDOWN OAKS METROPOLITAN DISTRICT**

WHEREAS, on [INSERT DATE], a service plan for the proposed Sundown Oaks Metropolitan District (“Service Plan”) was filed with the Douglas County Clerk and Recorder (“Clerk”), and the Clerk, on behalf of the Board of County Commissioners (“Board”), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on [INSERT DATE]; and

WHEREAS, on [INSERT DATE], the Douglas County Planning Commission recommended approval of the Service Plan to the Board; and

WHEREAS, on [INSERT DATE], the Board set a public hearing on the Service Plan for [INSERT DATE] (“Public Hearing”), and (1) ratified publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in *The Douglas County News-Press* on [INSERT DATE]; and (2) caused notice of the date, time and location of the Public Hearing to be mailed on [INSERT DATE], to the governing body of the existing municipalities and special districts which have levied an *ad valorem* tax within the next preceding tax year and which have boundaries within a radius of three miles of the proposed boundaries of Sundown Oaks Metropolitan District (“District”) and, on [INSERT DATE], to the petitioners and to the property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on [INSERT DATE], a Public Hearing on the Service Plan was opened at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

Service Plan for Sundown Oaks Metropolitan District

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DOUGLAS, STATE OF COLORADO, THAT:

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201, *et seq.*, C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in the matter.

Section 2. The Board does hereby find:

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

(b) that the existing service in the area to be served by the proposed District is inadequate for present and projected needs; and

(c) that the proposed District is capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) that the area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

(e) that adequate service is not, or will not be, available to the area through Douglas County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis; and

(f) that the facility and service standards of the proposed District are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) that the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) that the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) that the creation of the proposed District will be in the best interests of the area proposed to be served; and

Service Plan for Sundown Oaks Metropolitan District

(j) that the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, *et seq.*, C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed District or its service area, or of any specific number of buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal description of the District shall be as provided in **Exhibit A**, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this \_\_\_ day of \_\_\_\_\_, 20\_\_, in Castle Rock, Douglas County, Colorado.

THE BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF DOUGLAS, COLORADO

BY: \_\_\_\_\_  
, Chair

ATTEST:

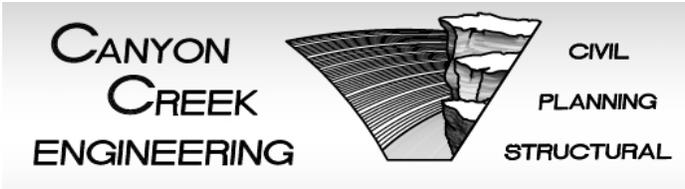
\_\_\_\_\_  
Deputy Clerk

Service Plan for Sundown Oaks Metropolitan District

EXHIBIT A  
(Legal Description)

Service Plan for Sundown Oaks Metropolitan District

**Exhibit H**  
**Compliance with Section 18A, Water Supply – Overlay District**



December 21, 2023

**WATER PLAN for 95CW288 and 2022CW3071 decrees**

**Oak Bluff and Sundown Subdivisions Water Plan, approximately 179 acres**

Oak Bluff subdivision consists of 21 Rural Residential home sites roughly 4.5 to 5 acres on 106 acres. Sundown subdivision consists of 17 homesites, approximately 2 acres each, on 73 acres. Combined these subdivisions are approximately 179 acres. These sites are located east of Franktown near the southwest corner of Burning Tree Drive and Tanglewood Road. The site lies in the NE quarter of Section 1, Township 8S, Range 66W and in the NW quarter of Section 6, Township 8S, Range 65W of the 6<sup>th</sup> P.M. The Rural Residential single family home sites will be served by individual well and septic systems. There are no wells currently on the property.

**Source of Water**

A water supply letter by Hayes Poznanovic Korver, LLC. dated 4-18-23 defines the amounts of water available under two decreed cases see attachment A. The water decreed in Case No. 95CW288 for Parcel A(190.73 acres) and in Case No. 2022CW3071 used to serve the lot owners and the Home Owner’s Association (HOA). Upper Dawson water will have groundwater reserved by the HOA’s for augmentation.

Aquifer	Decreed volumes in Case No. 1995CW288	<u>Prorated amount for 179 acres</u>
Upper Dawson	44.2 acre feet (NNT)	41.5 af (NNT)
Lower Dawson	24.0 acre feet (NT)	22.5 af (NT)
Denver	64.8 acre feet (NT)	60.8 af (NT)
Arapahoe	89.2 acre feet (NT)	83.7 af (NT)
Laramie-Fox Hills	55.8 acre feet (NT)	52.4 af (NT)

Aquifer	Decreed volumes in Case No. 2022CW3071
Upper Dawson	11.15 acre feet (NNT)*decreed augmentation plan, 10.8 af (NNT)

**Water Demand**

As per the water demand standards in Douglas County Zoning Resolution Section 18A, the home sites will require 1 acre foot of water per year, and irrigated areas will require 2.5 acre feet per acre. In addition, a 30,000 gallon water tank will be constructed and filled on Tract A, 0.1 acre foot of water demand is dedicated for use to fill the 30,000 gallon fire water storage tank as necessary (proposed for Lower Dawson well). Augmentation water for the Upper Dawson aquifer withdraws will also be reserved in the Laramie-Fox Hills aquifer and dedicated to the Oak Bluff and Sundown Home Owner’s Associations.

38 Rural Residential home sites (1acre foot, Douglas County requirement)	38.0 acre feet
.8 acre irrigated area at 2 entries	2.0 acre feet
Fire water storage and use	<u>0.1 acre feet</u>
<b>Total demand from development</b>	<b>40.1 acre feet</b>

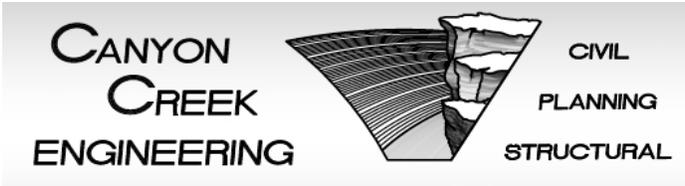
CANYON CREEK ENGINEERING LLC. PO Box 3072, Parker, CO 80134 303-870-0953

canyoncreekengineering.com

Sundown Oaks Metropolitan District New Service Plan

Project File: SV2025-005

Board of County Commissioners Staff Report Page 71 of 462



**Water Allocation Plan**

**OAK BLUFF and SUNDOWN**

**Upper Dawson Aquifer** Total Available:  $41.5+10.8 = 52.3$  acre feet per year(100year supply)

Although the expected use is 1 acre foot per year (100year supply), all 38 lots will be allocated 1.3 acre feet as follows: Lots 1 through 12 in Sundown will be allocated 0.9af from Case No. 2022CW3071 for a total of 10.8af. Lots 1 through 12 Sundown will also be allocated 0.4af from Case No. 95CW288 for a total of 4.8af.

The remaining allocations are from Case No. 95CW288; Lots 13 through 17, Sundown and Lots 1 through 21, Oak Bluff will be allocated 1.3acre feet per year. The Oak Bluff HOA will be allocated 1.6 acre feet for irrigation. The Sundown Home Owner’s Association will be allocated 1.3 acre feet for irrigation or other uses allowed in the decree. The total 52.3 acre feet will be augmented with water from the Laramie-Fox Hills aquifer, if necessary, augmentation water will be reserved by the respective HOA’s.

**Lower Dawson Aquifer** Total: 22.5 acre feet

All 38 lots will be allocated 0.5 acre feet each (19 acre feet) in the Lower Dawson Aquifer for future use, the Oak Bluff Home Owners Association will be allocated 2 acre feet and Sundown HOA allocated 1.5 acre feet for a total of 22.5 acre feet. The Oak Bluff Home Owners Association may access the Lower Dawson Aquifer for filling of the 30,000gal. fire suppression water tank, if other methods of filling the tank are not chosen.

**Denver Aquifer** Total: 60.8 acre feet

All 38 residential lots will be allocated 1.6 acre feet per lot for a total of 60.8 acre feet.

**Arapahoe Aquifer** Total: 83.7 acre feet

All 38 residential lots will be allocated 2.1 acre feet per lot (79.8 acre feet).

The Oak Bluff Home Owners Association will be allocated 2.2 acre feet and Sundown HOA will be allocated 1.7 acre feet. Total allocation of Arapahoe aquifer 83.7 acre feet per year (100yr supply).

**Laramie-Fox Hills Aquifer** Total: 52.4 acre feet

The Oak Bluff Home Owners Association will be allocated  $27.5af + 1.6af = 29.1$  acre feet.

The Sundown Home Owner’s Association will be allocated  $22.3af + 1 af = 23.3$  acre feet.

To be reserved by the HOA’s for future augmentation.

These amounts in each aquifer will be conveyed at time of lot purchase and will remain attached to the lot and/or the respective Oak Bluff or Sundown Home Owners Associations. The property will have restrictive covenants to enforce this water plan and dedicate the water to the land owners and Home Owners Associations with the restriction the water cannot be conveyed or sold.

Attachment A            Water Supply Letter

Attachment B            Water decrees

Attachment C            Vicinity Map

Prepared by: Phil Giesing P.E.27384

# HAYES POZNANOVIC KORVER LLC

ATTORNEYS AT LAW

700 17TH STREET, SUITE 1800  
DENVER, COLORADO 80202

TELEPHONE (303) 825-1980

FACSIMILE (303) 825-1983

April 18, 2023

Douglas County Community & Development Services  
100 Third St, #220  
Castle Rock, CO 80104

Re: Oakbluff Minor Development  
Sundown Minor Development

To Whom it May Concern:

The following provides an overview of the proposed water supplies that will serve up to thirty-eight (38) residential lots, on a total of 177.323 acres, generally located in the N1/2 of the NE1/4 of Section 1, Township 8 South, Range 66 West of the 6th P. M., and the N1/2 of the NW1/4, and the NW1/4 of the NW1/4 of Section 6, Township 8 South, Range 65 West of the 6<sup>th</sup> P.M., in Douglas County ("Subject Property"). This letter is based on amounts of groundwater decreed and the augmentation plan approved in Case Nos. 1995CW288 and 2022CW3071, District Court, Water Division 1. The groundwater appears to be owned by the Applicant. This letter provides no opinion on the actual physical supply of groundwater available and is not a title opinion. Each lot will each be served by an individual well.

Each subdivision will have the following number of single-family units:

- Oak Bluff – 21 lots
- Sundown – 17 Lots

Each subdivision will use individual wells into the Upper Dawson Aquifer.

## Decreed Annual Volumes

The following volumes are available and approved for use, reuse, and successively use and, after use, leased, sold, or otherwise disposed of for the municipal, domestic, industrial, commercial, irrigation, stock watering, recreational, fish and wildlife, and any other beneficial purpose, to be used on or off the land. Said water will be produced for immediate application to said uses, for storage and subsequent application to said uses, for exchange purposes, for replacement of depletions resulting from the use of water from other sources, and for augmentation purposes both on and off the Subject Property. The groundwater in the Lower Dawson, Denver, Arapahoe, and Laramie-Fox Hills aquifers is nontributary ("NT") as defined in C.R.S. §§ 37-82-101(2) and 37-92-102(1)(b), and the groundwater in the Upper Dawson is nontributary ("NNT") as described in C.R.S. §§ 37-90-103(10.7) and 37-90-137(9)(c.5).

Decreed Volumes in Case No. 1995CW288:

Aquifer	Annual Amount (100 Years)
Upper Dawson (NNT)*	44.2 acre-feet
Lower Dawson (NT)	24.0 acre-feet
Denver (NT)	64.8 acre-feet
Arapahoe (NT)	89.2 acre-feet
Laramie-Fox Hills (NT)	55.8 acre-feet

\* 12 acre-feet was reserved for future exempt wells, a portion of which was decreed in Case No. 22CW3071.

Decreed Volumes in Case No. 2022CW3071:

Aquifer	Annual Amount (100 Years)
Upper Dawson (NNT)	11.15 acre-feet

Augmentation Plans

Case No. 1995CW288:

The 1995CW288 Decree approved an augmentation plan for the use of up to 44.2 acre-feet per year of NNT Upper Dawson Aquifer groundwater for 100 years for in-house, stock watering, and irrigation uses.

Case No. 2022CW3071:

The 2022CW3071 Decree approved an augmentation plan for the use of up to 10.8 acre-feet per year NNT Upper Dawson Aquifer groundwater for 100 years for in-house, irrigation, and fire protection uses.

Water Supply Sufficiency

The amount of groundwater in the NNT Upper Dawson Aquifer underlying the Subject Property allowed to be withdrawn under the augmentation plans is sufficient to provide in-house and irrigation use on the Subject Property for up to 38 residential wells, each withdrawing up to 1.3 acre-feet per year for 100 years.

If you have any questions or comments, please feel free to call.

Sincerely,

HAYES POZNANOVIC KORVER LLC



Eric K. Trout

<b>DISTRICT COURT, WATER DIVISION 1, COLORADO</b> Weld County Courthouse P.O. Box 2038 Greeley, CO 80632	DATE FILED: October 27, 2022 3:36 PM CASE NUMBER: 2022CW3071  <b>▲ COURT USE ONLY ▲</b>
<b>APPLICATION FOR UNDERGROUND WATER RIGHTS AND PLAN FOR AUGMENTATION OF OAK BLUFF SUBDIVISION, LLC. and SUNDOWN SUBDIVISION, LLC., Applicants,</b>  IN DOUGLAS COUNTY	Case Number: 2022CW3071
<b>FINDINGS OF FACT, CONCLUSIONS OF LAW, RULING OF THE REFEREE, AND JUDGMENT AND DECREE</b>	

A claim for a plan for augmentation was filed in this case on May 26, 2022. All matters contained in the application having been reviewed, such testimony having been taken and evidence presented as was necessary, and being otherwise fully advised in the premises, it is hereby the Findings of Fact, Conclusions of Law, Ruling of the Referee, and Judgment and Decree, as follows:

**FINDINGS OF FACT**

1. Name and address of Applicants:  
  
Oak Bluff Subdivision, LLC., a Colorado limited liability company  
Sundown Subdivision, LLC., a Colorado limited liability company  
609 W Littleton Blvd, Suite 206  
Littleton, CO 80120
  
2. Statements of Opposition: No statements of opposition were filed and the time for filing of such statements has expired.
  
3. Subject Matter Jurisdiction: Timely and adequate notice of the application was published as required by statute, and the Court has jurisdiction over the subject matter of this proceeding and over the parties affected hereby, whether they have appeared or not.
  
4. Consultation: The Water Referee consulted with the Division Engineer, as required by C.R.S. § 37-92-302(4), on the application, on August 8, 2022, and the Division Engineer filed its summary of consultation on August 31, 2022. The amounts herein are consistent with and conform to the values and amounts referenced in the State Engineer's Determinations of Facts dated August 9, 2022.

**GROUNDWATER RIGHTS**

- 5. Subject Property: Approximately 177.323 acres on 4 contiguous parcels generally located in the N1/2 of the NE1/4 of Section 1, Township 8 South, Range 66 West of the 6th P.M., and the N1/2 of the NW1/4, and the NW1/4 of the NE1/4,
- 6. of Section 6, Township 8 South, Range 65 West of the 6th, P.M., Douglas County, State of Colorado, as shown on Exhibit A (“Subject Property”).
- 7. Prior Decree Information: The groundwater underlying the Subject Property was decreed in Case No. 1995CW288, District Court, Water Division 1 on July 25, 1996, (the “95CW288 Decree”). The groundwater was conveyed to the Applicants via the quitclaim deeds recorded at Reception Nos. 2020061315, 2020061316, 2020061328, 2020061329 on July 13, 2020, at the Douglas County Clerk and Recorder’s Office.
- 8. Annual Amount: Upper Dawson Aquifer groundwater was reserved for exempt uses under Parcel A in the 95CW288 Decree. The Subject Property is a part of Parcel A. This decree adjudicates a portion of the reserved Upper Dawson Aquifer groundwater. The volume below is based on a 100-year aquifer life:

Aquifer	Annual Amount (acre-feet)	Total Amount (acre-feet)
Upper Dawson (NNT)	11.15	1,115

- 7. 95CW288 Decreed Uses: The water withdrawn from the subject aquifers will be used, reused, and successively used and, after use, leased, sold or otherwise disposed of for the municipal, domestic, industrial, commercial, irrigation, stock watering, recreational, fish and wildlife, and any other beneficial purpose, to be used on or off the land. Said water will be produced for immediate application to said uses, for storage and subsequent application to said uses, for exchange purposes, for replacement of depletions resulting from the use of water from other sources, and for augmentation purposes.
- 8. Decreed Uses: Domestic, including in-house use, commercial, irrigation, stockwatering, fire protection, and augmentation purposes, including storage, both on and off the Subject Property.

**PLAN FOR AUGMENTATION**

- 9. Plan for Augmentation:
  - 9.1 Groundwater to be Augmented: 10.8 acre-feet per year for 100 years of non-tributary Upper Dawson Aquifer groundwater.
  - 9.2 Water to be Used for Augmentation: Return flows associated with use of the non-tributary Upper Dawson Aquifer and return flows or direct discharge of nontributary groundwater.

- 9.3 The Upper Dawson Aquifer groundwater will be used on up to twelve (12) lots, in up to twelve (12) individual wells (0.9 acre-feet per well), for in-house use in one single-family residence (0.3 acre-feet per year per well, 3.6 acre-feet per year total), irrigation, including lawn, garden, and trees of up to 12,000 square-feet per lot (0.6 acre-feet per well, 7.2 acre-feet per year), and fire protection, through one or more wells on the Subject Property. Conservatively, water use in single-family dwellings will equal at least 0.2 acre-feet of water annually for in-house uses, and the use of non-evaporative septic systems typically results in consumption of approximately 10% of such use, resulting in return flows of at least 0.18 acre-feet per year from each single-family residence, and 2.16 acre-feet per year at full build-out. Various components of this plan for augmentation are predicated on these estimations, and Applicants shall be required to use a non-evaporative septic system to treat and dispose of water used for in-house use.
- 9.4 Replacement During Pumping: During pumping of the Upper Dawson Aquifer groundwater, Applicants will replace actual depletions to the affected stream system pursuant to C.R.S. § 37-90-137(9)(c.5). In the 100th year, the total depletion is 12.49% of the amount withdrawn or 1.35 acre-feet total. Return flow from in-house use of the Upper Dawson Aquifer water for the residences is at least 0.18 acre-feet per year, and 2.16 acre-feet per year at full build-out, as described above, and such return flow is sufficient to replace actual depletions for pumping of the entire 10.8 acre-feet per year for 100 years. Return flows accrue to the South Platte River system via Cherry Creek. Because return flows from all uses are estimated rather than measured, Applicants agree that such return flows shall be used only to replace depletions under this plan for augmentation and will not be sold, leased, traded, or assigned in whole or in part for any other purpose. If for any reason, sufficient return flows are not available to replace the actual depletions shown on **Exhibit B**, the Applicants, or successors in interest, are required to pump water directly into the stream in the amount that has not been replaced by return flows. If such water is withdrawn from the Upper Dawson Aquifer well(s) operated under the augmentation plan the amount of water being pumped from the well(s) for other purposes must be reduced so that the allowed annual withdrawal from the well(s) is not exceeded. Such replacement must be made prior to the irrigation season for the following year.
- 9.5 Post-pumping Depletion Augmentation: Assuming maximum pumping of 10.8 acre-feet per year for 100 years from the Upper Dawson Aquifer, the maximum total depletion to the affected stream systems is approximately 13.92% of the annual amount withdrawn or 1.50 acre-feet in the 130th year. Applicants will reserve 10.8 acre-feet per year, 1,080 acre-feet total, of the nontributary Laramie-Fox Hills Aquifer groundwater decreed in the 95CW288 Decree, owned by Applicants, for use in this plan, but reserves the right to substitute the use of other nontributary groundwater, including return flows, either underlying the Subject Property, or from another location which is legally available for such purpose, for replacement of post-pumping depletions at such time that post-pumping

depletions may begin. The Court retains continuing jurisdiction in this matter to determine if the supply is adequate.

- 9.6 Applicants will begin making post pumping replacements when (1) the Applicants or successors in interest have acknowledged in writing that all withdrawals for beneficial use of the Upper Dawson Aquifer groundwater has permanently ceased, or (2) for a period of 10 consecutive years that no Upper Dawson Aquifer groundwater has been withdrawn. Until such time as the post pumping depletions begin the Applicant must continue to replace during pumping depletions to the stream using return flows, by pumping water directly to the stream to replace such depletions or using another replacement source approved by the Division Engineer. At the time that post pumping depletions begin as described in this paragraph, Applicant or successors in interest will be required to construct a well and pump groundwater to replace post-pumping depletions, subject to the terms and conditions of Paragraph 8.5. This condition constitutes a covenant running with the land.
- 9.7 Applicants will replace post-pumping depletions for the shortest of the following periods: (1) The period provided by C.R.S. § 37-90-137(9)(c.5), or (2) the expressed period specified by the Colorado Legislature, should it specify one and providing the Applicant obtain Water Court approval for such modification, or (3) the period determined by the State Engineer, should they choose to set such a period and have jurisdiction to do so, or (4) the period established through rulings of the Colorado Supreme Court on relevant cases, or (5) until Applicant petition the Water Court and the State Engineer's Office and prove that they have complied with any statutory requirement.
10. Failure of Applicants and/or successors in interest to comply with the terms of the decree may result in an order of the Division Engineer's office to curtail or eliminate pumping of the well. This decree shall be recorded in the real property records of Elbert County so that a title examination of the property, or any part thereof, shall reveal to all future purchasers the existence of this decree.
11. Administration of Plan for Augmentation:
- 11.1 Applicants shall report to the Division Engineer for Water Division 1 upon request, a summary of the amount of water pumped by each Denver Basin well, the annual depletion, the amount of replacement water provided by each replacement source, the net impact on the stream and any other information required by the Division Engineer to properly administer the decree on an accounting form acceptable to the Division Engineer.
- 11.2 All withdrawals which are the subject of this decree will be metered.

- 11.3 Pursuant to C.R.S. § 37-92-305(8), the State Engineer shall curtail all out-of-priority diversions, the depletions from which are not so replaced as to prevent injury to vested water rights.
- 11.4 The Applicants, or successors in interest, at the direction of the Division Engineer shall make post-pumping replacements to the South Platte River stream system via Cherry Creek, or its tributaries, pursuant to the amounts referenced on the depletion curve attached on **Exhibit B**.
12. Retained Jurisdiction for Plan for Augmentation:
- 12.1 Pursuant to C.R.S. § 37-92-304(6), the Court retains continuing jurisdiction over the plan for augmentation decreed herein for reconsideration of the question whether the provisions of this decree are necessary and/or sufficient to prevent injury to vested water rights of others. The Court also has jurisdiction for the purposes of determining compliance with the terms of the augmentation plan.
- 12.2 Any party seeking to invoke the retained jurisdiction of the Court shall file a verified petition with the Court. The petition to invoke retained jurisdiction or to modify this decree shall set forth with particularity the factual basis and the requested decretal language to effect the petition. The party lodging the petition shall have the burden of going forward to establish prima facie facts alleged in the petition. If the Court finds those facts to be established, Applicants shall thereupon have the burden of proof to show: (1) that any modification sought by Applicants will avoid injury to other appropriators, or (2) that any modification sought by Objector is not required to avoid injury to other appropriators, or (3) that any term or condition proposed by Applicants in response to the objector's petition does avoid injury to other appropriators.
- 12.3 The Court retains jurisdiction for the purpose of determining whether the continued reservation of the nontributary water for use on the Subject Property is required. After notice to the State Engineer's Office, if Applicants can demonstrate to the Court that post-pumping depletions need no longer be replaced, the Court may remove the requirement that the nontributary water must be reserved.

### **CONCLUSIONS OF LAW**

13. Full and adequate notice of the application was given, and the Court has jurisdiction over the subject matter and over the parties whether they have appeared or not.
14. Applicants have complied with all requirements and met all standards and burdens of proof, including but not limited to C.R.S. §§ 37-90-137(9)(c.5), 37-92-103(9), 37-92-302, 37-92-304(6), 37-92-305(3), (4), (6), (8), to adjudicate the plan for augmentation and are

entitled to a decree confirming and approving the plan for augmentation as described in the Findings of Fact.

15. The Water Court has jurisdiction over this proceeding pursuant to C.R.S. § 37-90-137(6). This Court concludes as a matter of law that the application herein is one contemplated by law pursuant to C.R.S. § 37-90-137(4). The application for a decree confirming Applicants' right to withdraw and use groundwater decreed herein from the Upper Dawson Aquifer should be granted pursuant to C.R.S. §§ 37-90-137(4) and (9)(c.5), subject to the provisions of this decree. The withdrawal of up to 10.8 acre-feet per year and 1,080 acre-feet total of the Upper Dawson Aquifer groundwater, and in accordance with the terms of this decree and the 95CW288 Decree, will not injuriously affect the owner of or persons entitled to use water under a vested water right or a decreed conditional water right. The remaining amount of Upper Dawson Aquifer groundwater decreed in Case No. 95CW288 and herein will not be withdrawn and used until it is included in a separate plan for augmentation.

### **JUDGMENT AND DECREE**

16. The Findings of Fact and Conclusions of Law set forth above are hereby incorporated into the terms of this Ruling and Decree as if the same were fully set forth herein.
17. Applicants and/or successors may withdraw the subject groundwater herein through wells to be permitted by the State Engineer's Office located anywhere on the Subject Property in the average annual amounts and at the estimated average rates of flow specified herein, subject to the limitations herein and the retained jurisdiction by this Court.
18. Applicants may withdraw an average annual amount of 10.8 acre-feet per year and not more than 1,080 acre-feet total of the Upper Dawson Aquifer groundwater under the plan for augmentation decreed herein pursuant to § 37-90-137(9)(c.5), C.R.S.
19. The groundwater rights described in the Findings of Fact are hereby approved, confirmed and adjudicated, including and subject to the terms and conditions specified herein and in the 95CW288 Decree. No owners of or persons entitled to use water under a vested water right or decreed conditional water right will be injured or injuriously affected by the pumping of Applicants' groundwater resources as decreed herein.
20. Pursuant to C.R.S. § 37-92-305(5), the replacement water herein shall be of a quality so as to meet the requirements for which the water of the senior appropriator has normally used.
21. The plan for augmentation as described in the Findings of Fact is hereby approved, confirmed, and adjudicated, including and subject to the terms and conditions specified herein.

22. No owners of or person entitled to use water under a vested water right or decreed conditional water right will be injured or injuriously affected by the operation of the plan for augmentation as decreed herein.
23. Retained Jurisdiction:
- 23.1 The Court retains jurisdiction as necessary to adjust the average annual amounts of groundwater available under the Subject Property to conform to actual local aquifer characteristics as determined from adequate information obtained from wells, pursuant to C.R.S. § 37-92-305(11). Within 60 days after completion of any well decreed herein or any test hole(s), Applicants or any successor in interest to these water rights shall serve copies of such log(s) upon the State Engineer.
- 23.2 At such time as adequate data is available, any person, including the State Engineer, may invoke the Court's retained jurisdiction to make a Final Determination of Water Right. Within four months of notice that the retained jurisdiction for such purpose has been invoked, the State Engineer shall use the information available to him to make a final determination of water rights findings. The State Engineer shall submit such finding to the Water Court and the Applicants.
- 23.3 If no protest to such finding is made within 60 days, the Final Determination of Water Rights shall be incorporated into the decree by the Water Court. In the event of a protest, or in the event the State Engineer makes no determination within four months, such final determination shall be made by the Water Court after notice and hearing.
- 23.4 Except as otherwise provided in Paragraphs 23.1-23.3, above, pursuant to C.R.S. § 37-92-304(6), the plan for augmentation decreed herein shall be subject to the reconsideration of this Court on the question of material injury to vested water rights of other, for a period of five (5) years. Any person, within such period, may petition the Court to invoke its retained jurisdiction. Any person seeking to invoke the Court's retained jurisdiction shall file a verified petition with the Court setting forth with particularity the factual basis for requesting that the Court reconsider injury to petitioner's vested water rights associated with the operation of this decree, together with proposed decretal language to effect the petition. The party filing the petition shall have the burden of proof of going forward to establish a prima facie case based on the facts alleged in the petition. If the Court finds those facts are established, Applicants shall thereupon have the burden of proof to show: (i) that the petitioner is not injured, or (ii) that any modification sought by the petitioner is not required to avoid injury to the petitioner, or (iii) that any term or condition proposed by Applicants in response to the petition does avoid injury to the petitioner. The Division of Water Resources as a petitioner shall be entitled to assert injury to the vested water rights of others. If no such petition is filed within such period and the retained jurisdiction period is not extended by the

Court in accordance with the provisions of the statute, this matter shall become final under its own terms.

Continuing Jurisdiction: Pursuant to C.R.S. § 37-92-304(6), the Court retains continuing jurisdiction over the plan for augmentation decreed herein for reconsideration by the water judge on the question of injury to the vested rights of others for such period after the entry of such decision as is necessary or desirable to preclude or remedy any such injury.

24. The groundwater rights decreed herein are vested property rights appurtenant to the Subject Property and shall remain appurtenant unless expressly severed by conveyance to someone other than the property owner. If any deed for the Subject Property is silent to the conveyance of the water rights decreed herein, it is assumed that the water rights have been conveyed as an appurtenance to the Subject Property, unless all or part of the water rights have been previously severed.

Date: October 5, 2022



John S. Cowan  
Water Referee  
Water Division One

The Court finds that no protest was filed in this matter. The foregoing is confirmed and is made the judgment and decree of this Court.

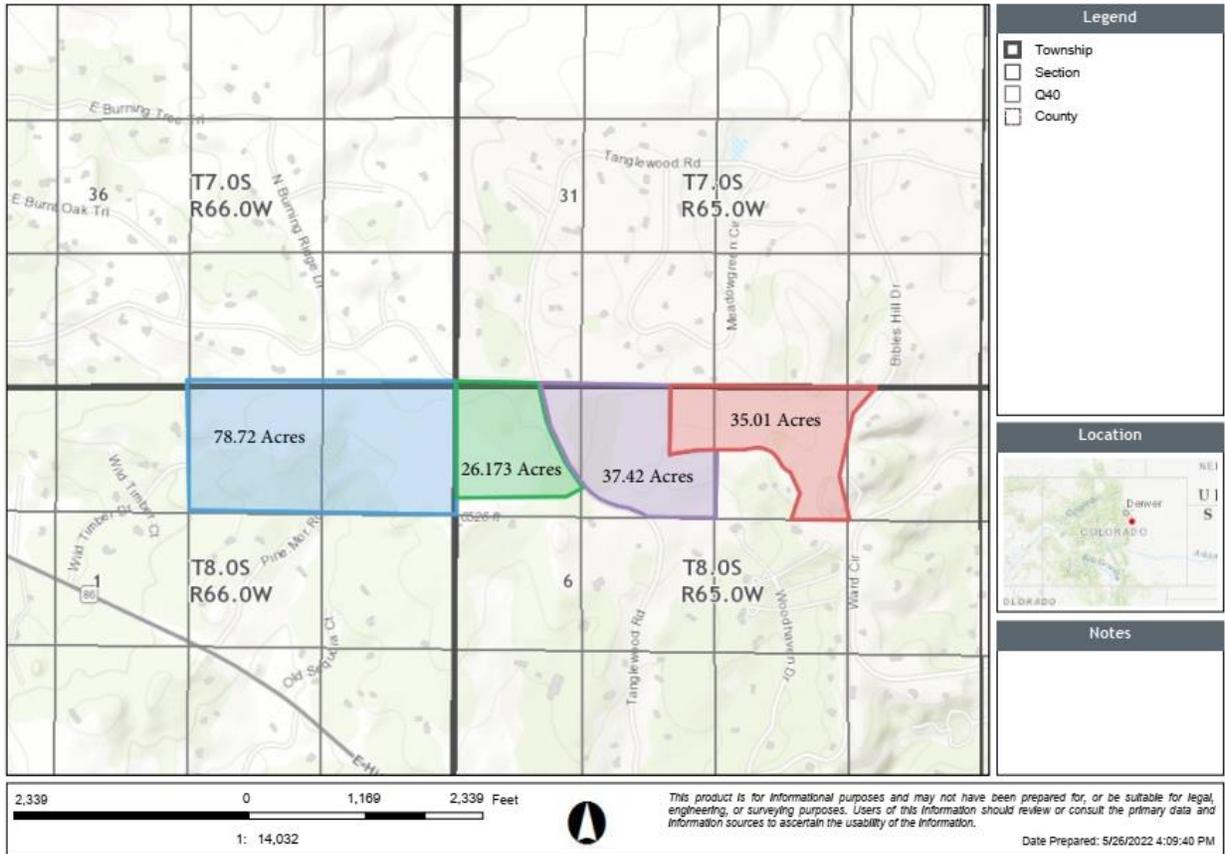
Date: October 27, 2022



Shannon Lyons  
Alternate Water Judge  
Water Division One



### Exhibit A - Map of Oak Bluff & Sundown Properties



Oak Bluff Subdivision, et al.  
22CW3071

### EXHIBIT A

Oak Bluff & Sundown Properties – Legal Descriptions

78.72 Acres – Oak Bluff Subdivision – Legal Description

N1/2 NE1/4, Section 1, Township 8 South, Range 66 West of the 6th P.M.

26.173 Acres – Oak Bluff Subdivision – Legal Description

A part of the W1/2 of Section 6, Township 8 South, Range 65 West of the 6th P.M., being more particularly described as follows: Commencing at the NW corner of said Section 6, said point being the point of beginning; thence South 88 degrees 47 minutes 54 seconds West and along the North line of the NW¼ of said Section 6, a distance of 814.21 feet to a point on the centerline of an 80.00 foot wide ingress and egress easement; thence Southerly distance of 299.99 feet to a point of curve; 2. Along a curve to the left have a delta of 11 degrees 14 minutes 18 seconds, a radius of 1,016.35 feet, a distance of 199.35 feet measured along the arc to a point of tangent; 3. South 24 degrees 07 minutes 28 seconds East, a distance of 295.52 feet to a point of curve; 4. Along a curve to the left having a delta of 22 degrees 51 minutes 10 seconds, a radius of 406.95 feet, a distance of 162.31 feet measured along the arc to a point of reverse curve; 5. Along a curve to the right having a delta of 14 degrees 49 minutes 25 seconds, a radius of 730.30 feet, a distance of 188.94 feet measured along the arc to a point of reverse curve; thence South 61 degrees 02 minutes 29 seconds West, a distance of 209.52 feet; thence South 89 degrees 40 minutes 30 seconds West, a distance of 1,088.84 feet to a point on the West line of the NW1/4 of said Section 6; thence North 00 degrees 19 minutes 25 seconds West, a distance of 1,152.05 feet to the point of beginning. Basis of bearing is the West center line of the NW1/4 of said Section 6, being considered to bear North 00 degrees 19 minutes 25 second West.

37.42 Acres – Sundown Subdivision – Legal Description

A tract of land situated in the Northwest ¼ of Section 6, Township 8 South, Range 65 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Commencing at the North 1/4 corner of Section 6 and considering the North line of the Northwest ¼ Section 6 to bear N 88°55'53"W with all bearings contained herein relative thereto;

Thence N 88°55'53"W along said North line a distance of 479.21 feet to the True Point of Beginning; Thence N 88°55'53"W along said North line a distance of 1310.70 feet to a point on the centerline of an 80 foot easement recorded at Book 636 at Page 142; Thence Southeasterly along said centerline the following 9 courses;

1. Thence S 13°01'07"E a distance of 300.00 feet to a point of curve;
2. Thence Southeasterly along the arc of a curve to the left a distance of 199.35 feet, said curve has a radius of 1016.35 feet, a central angle of 11 °14'18" to a point of tangent;
3. Thence S 24°15'27"E a distance of 295.52 feet to a point of curve;
4. Thence Southeasterly along the arc of a curve to the left a distance of 162.31 feet, said curve has a radius of 406.95 feet, a central angle of 22°51 '07" to a point of reverse curve;
5. Thence Southeasterly along the arc of a curve to the right a distance of 188.94 feet, said curve has a radius of 730.31 feet, a central angle of 14°49'25" to a point of reverse curve;
6. Thence Southeasterly along the arc of a curve to the left ° a distance of 257.09 feet, said curve has a radius of 369.42 feet, a central angle of 39 52'28" to a point of tangent;
7. Thence S 72°09'37"E a distance of 112.92 feet to a point of curve;
8. Thence Southeasterly along the arc of a curve to the right a distance of 219.63 feet, said curve has a radius of 4169.13 feet, a central angle of 3°01 '06" to a point of a compound curve;
9. Thence Southeasterly along the arc of a curve to the right a distance of 75.70 feet, said curve has a radius of 311.60 feet, a central angle of 13°55'11" to a point of nontangent;

Oak Bluff Subdivision, et al.  
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EXHIBIT A

Thence S 88°49'13"E a distance of 716.83 feet to a point on the East line of the Northwest¼ of Section 6;  
Thence N 1°06'41"E along said East line a distance of 674.50 feet to a point on the South right of way line of a 60 foot easement;  
Thence Westerly along said South right of way line the following 4 courses;

1. Thence N 88°53'53"W a distance of 34.04 feet to a point of curve;
2. Thence Westerly along the arc of a curve to the left a distance of 215.18 feet, said curve has a radius of 1470.00 feet, a central angle of 8°23'13" to a point of tangent;
3. Thence S 82°42'54"W a distance of 135.66 feet to a point of curve;
4. Thence Westerly along the arc of a curve to the left a distance of 99.75 feet, said curve has a radius of 420.00 feet, a central angle of 13°36'28" to a point of nontangent;

Thence N 1°04'07"E a distance of 691.60 feet to the Point of Beginning.

#### 35.01 Acres – Sundown Subdivision – Legal Description

A tract of land situated in the North 1/2 of Section, Township 8 South, Range 65 West of the 6th Principal Meridian, Douglas County, Colorado, more particularly described as follows:

Beginning at the North 1/4 corner of Section 6 and considering the North line of the Northwest ¼ Section 6 to bear N 88°55'53"W with all bearings contained herein relative thereto;

Thence N 88°55'53"W along said North line a distance of 479.21 feet;

Thence S 1°04'07"W a distance of 691.60 to a point on the South right of way line of a 60 foot easement;

Thence Westerly along said South right of way line the following 9 courses;

1. Thence Easterly along the arc of a curve to the right a distance of 99.75 feet, said curve has a radius of 420.00 feet, a central angle of 13°36'28" and a cord that Bears N 75°54'40"E a distance of 99.52 to a point of tangent;
2. Thence N 82°42'54"E a distance of 135.66 feet to a point of curve;
3. Thence Easterly along the arc of a curve to the Right a distance of 215.18 feet, said curve has a radius of 1470.00 feet, a central angle of 8°23'13" to a point of tangent;
4. Thence S 88°53'53"E a distance of 264.50 feet to a point of curve;
5. Thence Easterly along the arc of a curve to the left a distance of 16.64 feet, said curve has a radius of 500.00 feet, a central angle of 1°54'26" to a point of tangent;
6. Thence N 80°19'56"E a distance of 119.06 feet to a point of curve;
7. Thence Southeasterly along the arc of a curve to the right a distance of 290.99 feet, said curve has a radius of 230.00 feet, a central angle of 72°29'20" to a point of tangent;
8. Thence S 27°12'34"E a distance of 25.30 feet to a point of curve;
9. Thence Southeasterly along the arc of a curve to the left a distance of 140.13 feet, said curve has a radius of 199.00 feet, a central angle of 40° 20'47" to a point of nontangent;

Thence S 25°22'25"E a distance of 232.32 feet;

Thence S 18°19'51"W a distance of 278.59 feet;

Thence S 89°29'09"E a distance of 576.25 feet;

Thence N 13°28'32"W a distance of 450.11 feet;

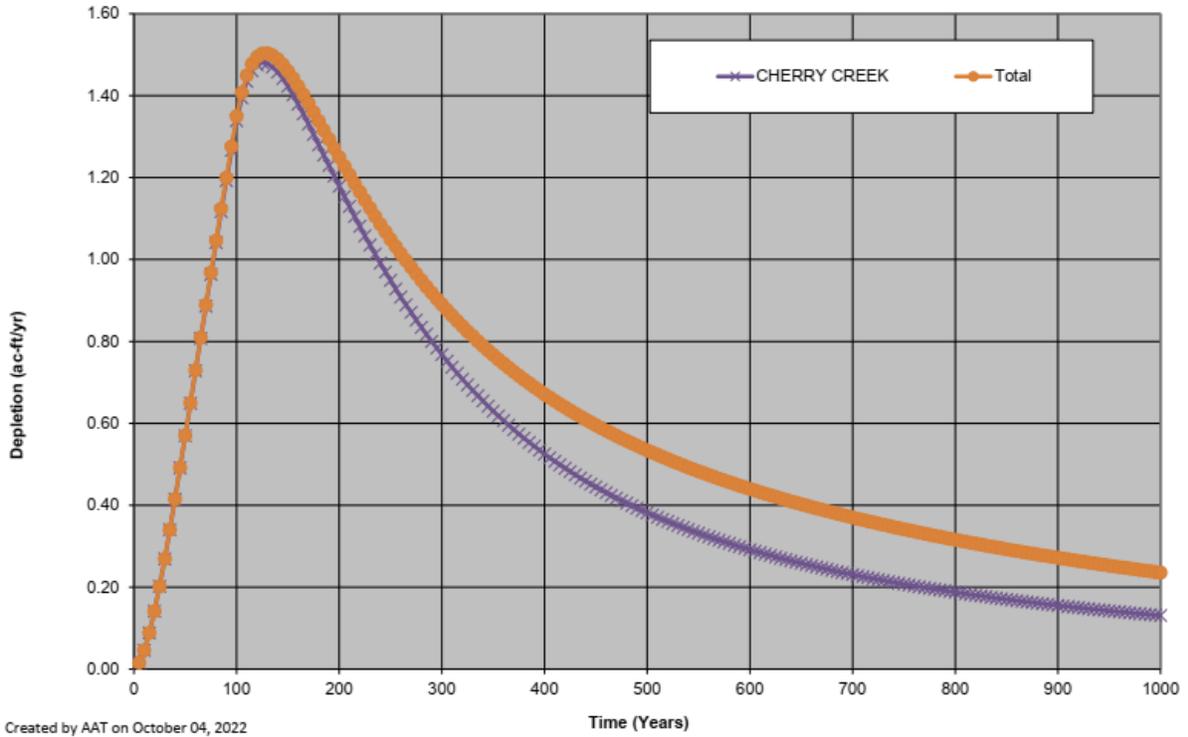
Thence N 12°44'04"E a distance of 633.61 feet;

Thence N 42°22'33"E a distance of 350.63 feet to a point on the North line of the Northeast¼ of section 6; Thence N 89°29'42"W along said North line a distance of 1567.21 feet to the Point of Beginning.

Oak Bluff Subdivision, et al.  
22CW3071

## EXHIBIT A

Stream Depletion from Pumping in SEC 1 T8S R66W & SEC 6 T8S R65W



Oak Bluff Subdivision, et al.  
22CW3071

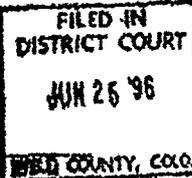
EXHIBIT B

# CENTRAL FILES

DISTRICT COURT, WATER DIVISION 1, COLORADO RECEIVED

Case No. 95CW288

AUG 01 1996



FINDINGS OF FACT, CONCLUSIONS OF LAW, RULING OF THE REFEREE,  
JUDGMENT AND DECREE

CONCERNING THE APPLICATIONS FOR WATER RIGHTS OF CARROLL LAND  
COMPANY, INC. AND THE ESTATE OF WALLACE E. CARROLL,

IN DOUGLAS COUNTY.

This claim for for nontributary and not nontributary groundwater and approval of plan for augmentation, having been filed on December 29, 1995, and all matters contained in the application having been reviewed, and testimony having been taken where such testimony is necessary, and such corrections made as are indicated by the evidence presented herein, the following is hereby the Ruling of the Referee as follows:

## FINDINGS OF FACT

1. Name, address and telephone number of Applicants:

Carroll Land Company, Inc. and the Estate of Wallace E. Carroll  
c/o 6300, South Syracuse Way, Suite 300  
Englewood, Colorado 80111  
(303) 773-2800

2. No statements of opposition were filed and the time for filing of such statements has expired.
3. Subject matter jurisdiction: Timely and adequate notice of the application was published as required by statute, and the Court has jurisdiction over the subject matter of this proceeding and over the parties affected hereby, whether they have appeared or not.

APPROVAL OF GROUNDWATER RIGHTS

4. **Aquifers and location of ground water:** Applicants seek a decree for rights to all ground water recoverable from the not nontributary Upper Dawson and nontributary Lower Dawson, Denver, Arapahoe and Laramie-Fox Hills aquifers underlying two noncontiguous parcels of land. Parcel A is comprised of approximately 190.73 acres of land, located in parts of Section 1, T88, R66W and Section 5, T88, R65W, both of the 6th P.M., as more particularly described on Attachment A hereto. Parcel B is comprised of approximately 82.28 acres of land, located in parts of Section 2, T88, R66W of the 6th P.M., as more particularly described and shown on Attachment B hereto. Both Parcels A and B are shown on Attachment C hereto and are hereafter referred to as the "Subject Property". The Subject Property is not located within the boundaries of a designated ground water basin.

5. **Well locations, pumping rates and annual amounts:** The ground water may be withdrawn at rates of flow necessary to efficiently withdraw the amounts decreed herein so long as the permitted rates are not exceeded. The ground water underlying Parcel A will be withdrawn through any number of wells necessary, to be located at any location on Parcel A, and the ground water underlying Parcel B will be withdrawn through any number of wells necessary, to be located at any location on Parcel B, so long as the wells are located within 200 feet of their respective permitted locations. Applicants hereby waive any 500 foot spacing rule. Applicants may withdraw Upper Dawson groundwater decreed herein as associated with Parcel A through existing well Permit No. 103741, which well is completed into the Upper Dawson aquifer as described in the Determination of Facts for the Upper Dawson dated February 9, 1996. Applicants will apply for a new well permit for the existing well to change the well from an exempt to a fee well to withdraw the Upper Dawson groundwater decreed herein. The estimated annual amounts available for withdrawal underlying Parcels A and B are as follows:

PARCEL A

Aquifer	Saturated Thickness	Amount
Upper Dawson	150 feet	44.2 acre-feet (NNT)*
Lower Dawson	63 feet	24.0 acre-feet (NT)

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Denver	200 feet	64.8 acre-feet(NT)
Arapahoe	275 feet	89.2 acre-feet(NT)
Laramie-Fox Hills	195 feet	55.8 acre-feet(NT)

\*Amount reduced for Permit No. 103741 pursuant to the Determination of Facts for this aquifer, and reduced by 12 acre-feet per year for uses which are legally available pursuant to Section 37-92-602, C.R.S., on four 47.68 acre tracts of land. The amount of excluded groundwater for use through these exempt wells is approximately 1200 acre-feet from the total amount of groundwater available in the Upper Dawson aquifer underlying Parcel A, or 6.29 acre-feet per surface acre.

PARCEL B

Aquifer	Saturated Thickness	Amount
Upper Dawson	98 feet	10.1 acre-feet(NNT)*
Lower Dawson	46 feet	7.6 acre-feet(NT)
Denver	250 feet	35.0 acre-feet(NT)
Arapahoe	270 feet	37.8 acre-feet(NT)
Laramie-Fox Hills	190 feet	23.4 acre-feet(NT)

\*Amount reduced by 6 acre-feet per year for uses which are legally available pursuant to Section 37-92-602, C.R.S., on two 41.14 acre tracts of land. The amount of excluded groundwater for use through these exempt wells is approximately 600 acre-feet from the total amount of groundwater available in the Upper Dawson aquifer underlying Parcel B, or 7.29 acre-feet per surface acre.

The amounts conform with the values and amounts referenced in the State Engineer's Determination of Facts dated February 9, 1996.

6. Proposed Use: The water withdrawn from the subject aquifers will be used, reused, successively used, and after use leased, sold, or otherwise disposed of for the following beneficial purposes: municipal, domestic, industrial, commercial, irrigation, stock watering, recreational, fish and wildlife, and any other beneficial purpose, both on and off the Subject Property. Said water will be produced for immediate application to said uses, for storage and subsequent application to said uses, for exchange purposes, for replacement of depletions resulting from the use of water from other sources, and for augmentation purposes.

7. Final average annual amounts of withdrawal:

A. Final determination of the applicable average saturated sand thicknesses and resulting average annual amounts available to Applicants will be made pursuant to the retained jurisdiction of this Court, as described in paragraph 25 below. The court shall use the acre-foot

amounts in paragraph 5 herein in the interim period, until a final determination of water rights is made.

B. The allowed annual amount of ground water which may be withdrawn through the wells specified above and any additional wells, pursuant to 37-90-137(10), C.R.S., may exceed the average annual amount of withdrawal decreed herein for that aquifer, as long as the total volume of water withdrawn through such wells and any additional wells therefor subsequent to the date of this decree does not exceed the product of the number of years since the date of the issuance of any well permits or the date of this decree, whichever is earliest in time, multiplied by the average annual amount of withdrawal decreed herein for that aquifer, as specified above or as determined pursuant to the retained jurisdiction of the Court. However, amounts set forth in well permits will not be exceeded.

8. Source of ground water and limitations on consumption:

A. The ground water to be withdrawn from the Lower Dawson, Denver, Arapahoe and Laramie-Fox Hills aquifers in "nontributary groundwater" as defined in 37-90-103(10.5), C.R.S., and in the Denver Basin Rules, the withdrawal of which will not, within 100 years, deplete the flow of a natural stream, including a natural stream as defined in 37-82-101(2) and 37-92-102(1)(b), C.R.S., at an annual rate greater than 1/10 of 1% of the annual rate of withdrawal. The ground water to be withdrawn from the Upper Dawson aquifer is "not nontributary" as defined in 37-90-137(9)(c), C.R.S. and such water may be withdrawn pursuant to the plan for augmentation approved herein.

B. Applicants may not consume more than 98% of the annual quantity of water withdrawn from the nontributary Lower Dawson, Denver, Arapahoe and Laramie-Fox Hills aquifers. The relinquishment of 2% of the annual amount of water withdrawn to the stream system, as required by the Denver Basin Rules effective January 1, 1986, may be satisfied by any method selected by the Applicants and accepted as satisfactory to the State Engineer, so long as Applicants can demonstrate that an amount equal to 2% of such withdrawals (by volume) have been relinquished to the stream system.

C. There is unappropriated groundwater available for withdrawal from the subject aquifers beneath the Subject Property, and the vested water rights of others will not be materially injured by such withdrawals as described herein. Withdrawals hereunder are allowed on the basis of an aquifer life of 100 years, assuming no substantial artificial recharge within 100 years. No material injury to vested water rights of others will result from the issuance of permits for wells which will withdraw nontributary groundwater or the exercise of the rights and limitations specified in this decree.

9. Additional wells and well fields:

A. Applicants may construct additional and replacement wells in order to maintain levels of production, to meet water supply demands or to recover the entire amount of groundwater in the subject aquifers underlying the Subject Property. As additional wells are planned, applications shall be filed in accordance with 37-90-137(10), C.R.S. However, water underlying Parcels A and B will only be withdrawn through wells located on each specific parcel.

B. Two or more wells constructed into a given aquifer on a specific parcel shall be considered a well field. In effecting production of water from such well field, Applicants may produce the entire amount which may be produced from any given aquifer through any combination of wells within the well field.

C. In considering applications for permits for wells or additional wells to withdraw the groundwater which is the subject of this decree, the State Engineer shall be bound by this decree and shall issue said permits in accordance with provisions of 37-90-137(10), C.R.S., subject to paragraph 5 herein.

D. In the event that the allowed average annual amounts decreed herein are adjusted pursuant to the retained jurisdiction of the Court, Applicants shall obtain permits to reflect such adjusted average annual amounts prior to withdrawing the adjusted amounts. Subsequent permits for any wells herein shall likewise reflect any such adjustment of the average annual amounts decreed herein.

E. The water in the Upper Dawson aquifer is not nontributary and up to 54.3 acre-feet per year and no more than 54.3 acre-feet total may be withdrawn pursuant to the augmentation plan decreed herein.

APPROVAL OF PLAN FOR AUGMENTATION

10. Approval of plan for augmentation:

A. Water to be augmented: Up to 44.2 acre-feet per year and 10.1 acre-feet per year of not nontributary Upper Dawson aquifer, underlying Parcels A and B, respectively.

B. Water to be used for augmentation: Return flows associated with use of the not nontributary Upper Dawson ground water and return flows or direct discharge of not nontributary or nontributary ground water decreed herein.

C. Development and Consumptive Use: The Upper Dawson aquifer groundwater may be used on the Subject Property for inhouse, stockwatering, and irrigation uses. Approximately 90% of the amount used for inhouse use and approximately 20% of water used for irrigation will return to the stream systems. All water used for stockwatering is considered to be consumed. Sewage treatment of inhouse use will be provided by non-evaporative septic systems.

D. Replacement during pumping: During pumping of the Upper Dawson ground water, Applicants will replace depletions to Cherry Creek in an amount of water equal to the actual depletions pursuant to §37-90-137(9)(c). In the 100th year, the total depletion to the stream system from withdrawals from the Upper Dawson aquifer on the Subject Property is approximately 14.472% of the amount withdrawn on an annual basis (7.86 acre-feet). Return flows from inhouse use and irrigation use accrues to Cherry Creek and those return flows are sufficient to replace actual depletions caused by pumping of up to 54.3 acre-feet per year from the Upper Dawson aquifer while the wells are being pumped. However, if there is not enough inhouse use or land being irrigated to supply the necessary return flows, Applicants may be required to directly discharge the not nontributary groundwater underlying the Subject Property to Cherry Creek. Because return flows from all uses are estimated rather than measured, Applicants agree that such return flows shall be used only to replace depletions under this plan for augmentation, and will not be sold, traded or assigned in whole or in part for any other purpose.

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E. Postpumping Depletion Augmentation: Assuming maximum pumping of 54.3 acre-feet per year from the Upper Dawson aquifer for one hundred years, the maximum depletion based on a total withdrawal of 5430 acre-feet under this plan for augmentation is 15.869% (8.616 acre-feet) which occurs to Cherry Creek in the 119th year. It is Applicants' position that depletions which occur after pumping ceases are not injurious. The Office of the State Engineer does not agree with this position. Nevertheless, in order to reach settlement with the Office of the State Engineer, Applicants will reserve 4420 acre-feet and 1010 acre-feet of nontributary Laramie-Fox Hills water underlying Parcels A and B, respectively, decreed herein for use in this plan. The Court retains continuing jurisdiction in this matter to determine if the supply is adequate.

F. Applicants shall replace post-pumping depletions for the shortest of the following periods: the period provided by C.R.S. 37-90-137(9)(c); the expressed period specified by the Colorado Legislature, should it specify one and providing the Applicants obtain water court approval for such modification; the period determined by the State Engineer, should he choose to set such a period and have jurisdiction to do so; the period established through rulings of the Colorado Supreme Court on relevant cases, or until Applicants petition the water court and after notice to the State Engineer and any parties in the case and proves that he has complied with any statutory requirement.

11. Applicants shall pay the cost imposed by operation of this augmentation plan. Failure of either the Applicants or successors in interest to the Subject Property to comply with the terms of the decree may result in an order of the Division Engineer's office to curtail or eliminate pumping of the Upper Dawson groundwater. This decree shall be recorded in the real property records of Douglas County so that a title examination of the property, or any part thereof, shall reveal to all future purchasers the existence of this decree.

12. Administration of plan for augmentation:

A. Applicants shall report annually to the Division Engineer for Water Division 1 and the appropriate Water Commissioner the monthly metered withdrawals of each well, on an accounting form acceptable to the Division Engineer.

B. All withdrawals which are the subject of this decree will be metered.

C. Pursuant to 37-92-305(8), C.R.S., the State Engineer shall curtail all out-of-priority diversions, the depletions from which are not so replaced as to prevent injury to vested water rights.

D. The Applicants at the direction of the Division Engineer, shall make post pumping replacements to the Cherry Creek stream system pursuant to the amounts referenced on the depletion curve attached hereto on Attachment D.

13. Retained jurisdiction for plan for augmentation:

A. Pursuant to 37-92-304(6), C.R.S. the Court retains continuing jurisdiction over the plan for augmentation decreed herein for reconsideration of the question whether the provisions of this decree are necessary and/or sufficient to prevent injury to vested water rights of others. The Court also has jurisdiction for the purposes of determining compliance with the terms of the augmentation plan.

B. Any person seeking to invoke the retained jurisdiction of the Court shall file a verified petition with the Court. The petition to invoke retained jurisdiction or to modify the Decree shall set forth with particularity the factual basis upon which the requested decretal language to effect the petition. The party lodging the petition shall have the burden of going forward to establish prima facie facts alleged in the petition. If the court finds those facts to be established, Applicants shall thereupon have the burden of proof to show: (1) that any modification sought by Applicants will avoid injury to other appropriators, or (2) that any modification sought by Objector is not required to avoid injury to other appropriators or (3) that any term or condition proposed by Applicants in response to the Objectors' petition does avoid injury to other appropriators.

C. The Court retains jurisdiction for the purpose of determining whether the continued reservation of the nontributary water for use on the property is required. IF

Applicants can demonstrate to the Court or by agreement with Objector that post-pumping depletions need no longer be replaced, the court may remove the requirement that the Laramie-Fox Hills nontributary water described above must be reserved.

CONCLUSIONS OF LAW

14. The Water Court has jurisdiction over this proceeding pursuant to 37-90-137(6), C.R.S. This Court concludes as a matter of law that the application herein is one contemplated by law, Section 37-90-137(4), C.R.S. The application for a decree confirming Applicant's right to withdraw and use all unappropriated ground water from the nontributary aquifers beneath the property as described herein pursuant to 37-90-137(4), C.R.S., should be granted, subject to the provisions of this decree. The application for a decree confirming Applicant's right to withdraw and use all ground water from the Upper Dawson aquifer should be granted pursuant to 37-90-137(4) and (9)(c), C.R.S., subject to the provisions of this decree. The withdrawal of up to 54.3 acre-feet annually of the Upper Dawson aquifer water in accordance with the terms of this decree will not result in material injury to vested water rights of others. Applicants shall apply for a new well permit for the existing well Permit No. 103741 to allow that well to withdraw Upper Dawson aquifer groundwater decreed herein.

15. This plan for augmentation satisfies the requirements of 37-90-137(9)(c), C.R.S. for replacement of actual depletions to the affected stream systems for withdrawals of up to 54.3 acre-feet per year and no more than 5430 acre-feet total from the Upper Dawson aquifer.

16. The rights to ground water determined herein shall not be administered in accordance with priority of appropriation. Such rights are not "conditional water rights" as defined by 37-92-103(6), C.R.S., requiring findings of reasonable diligence are not applicable to the ground water rights determined herein. The determination of ground water rights herein need not include a date of initiation of the withdrawal project. See 37-92-305(11), C.R.S.

JUDGMENT AND DECREE

The Findings of Fact and Conclusions of Law set forth above are hereby incorporated into the terms of this Ruling and Decree as if the same were fully set forth herein.

17. Full and adequate notice of the application was given and the Court has jurisdiction over the subject matter, and over the parties whether they have appeared or not.

18. For purposes of jurisdiction in this case, § 37-92-302(2), C.R.S., does not require that the application be supplemented with a well permit or evidence of its denial.

19. The Applicants may withdraw the subject ground water herein through wells to be located anywhere on the property, in the average annual amounts and at the estimated average rates of flow specified herein, subject to paragraph 5 above, and the retained jurisdiction by this Court.

20. Applicants may withdraw up to 54.3 acre-feet per year and no more than 5430 acre-feet total of not nontributary ground water from the Upper Dawson aquifer under the plan for augmentation decreed herein pursuant to § 37-90-137(9)(c), C.R.S.

21. Applicants has complied with all requirements and met all standards and burdens of proof, including but not limited to §§37-90-137(9)(a), 37-92-103(9), 37-92-302, 37-92-304(6), 37-92-305(1), (2), (3), (4), (6), (8) and (9), C.R.S., to adjudicate their plan for augmentation, and is therefore entitled to a decree confirming and approving their plan for augmentation as described in the findings of fact.

22. Pursuant to section 37-92-305(5), C.R.S., the replacement water herein shall be of a quality so as to meet the requirements for which the water of the senior appropriator has normally used.

23. The proposed plan for augmentation as described in the findings of fact, is hereby approved, confirmed and adjudicated, including and subject to the terms and conditions specified herein.

Ruling and Decree 95CW288

24. No owners of, or person entitled to use water under a vested water right or decreed conditional water right will be injured or injuriously affected by the operation of the plan for augmentation as decreed herein.

25. Retained Jurisdiction:

A. The Court retains jurisdiction as necessary to adjust the average annual amounts of groundwater available under the property to conform to actual local aquifer characteristics as determined from adequate information obtained from wells, pursuant to § 37-92-305(11), C.R.S. Within 60 days after completion of any well decreed herein, or any test hole(s), Applicants or any successor in interest to these water rights shall serve copies of any geophysical or other log(s) obtained from such well or test hole(s) upon the State Engineer.

B. At such time as adequate data is available, any person including the State Engineer may invoke the Court's retained jurisdiction to make a finding and determination of water rights availability. Within four months of notice that the retained jurisdiction for such purpose has been invoked, the State Engineer shall use the information available to him to make a final finding and determination of water rights availability. The State Engineer shall submit such finding to the Water Court and to the Applicants.

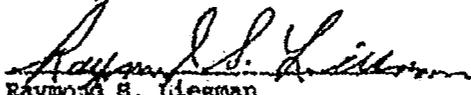
C. If no protest to such finding is made within 60 days, the Final Determination of Water Rights shall be incorporated into the decree by the Water Court. In the event of a protest, or in the event the State Engineer makes no determination within four months, such final determination shall be made by the Water Court after notice and hearing.

26. Continuing Jurisdiction.

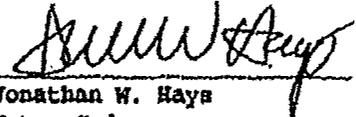
A. Pursuant to § 37-92-304(6), C.R.S. the court retains continuing jurisdiction over the plan for augmentation decreed herein for reconsideration of the question whether the provisions of this decree are necessary and/or sufficient to prevent injury to vested water rights of others. The court also retains continuing jurisdiction for the purposes of determining compliance with the terms of the augmentation plan, or for the purpose of amending this decree to provide for a different type of wastewater treatment.

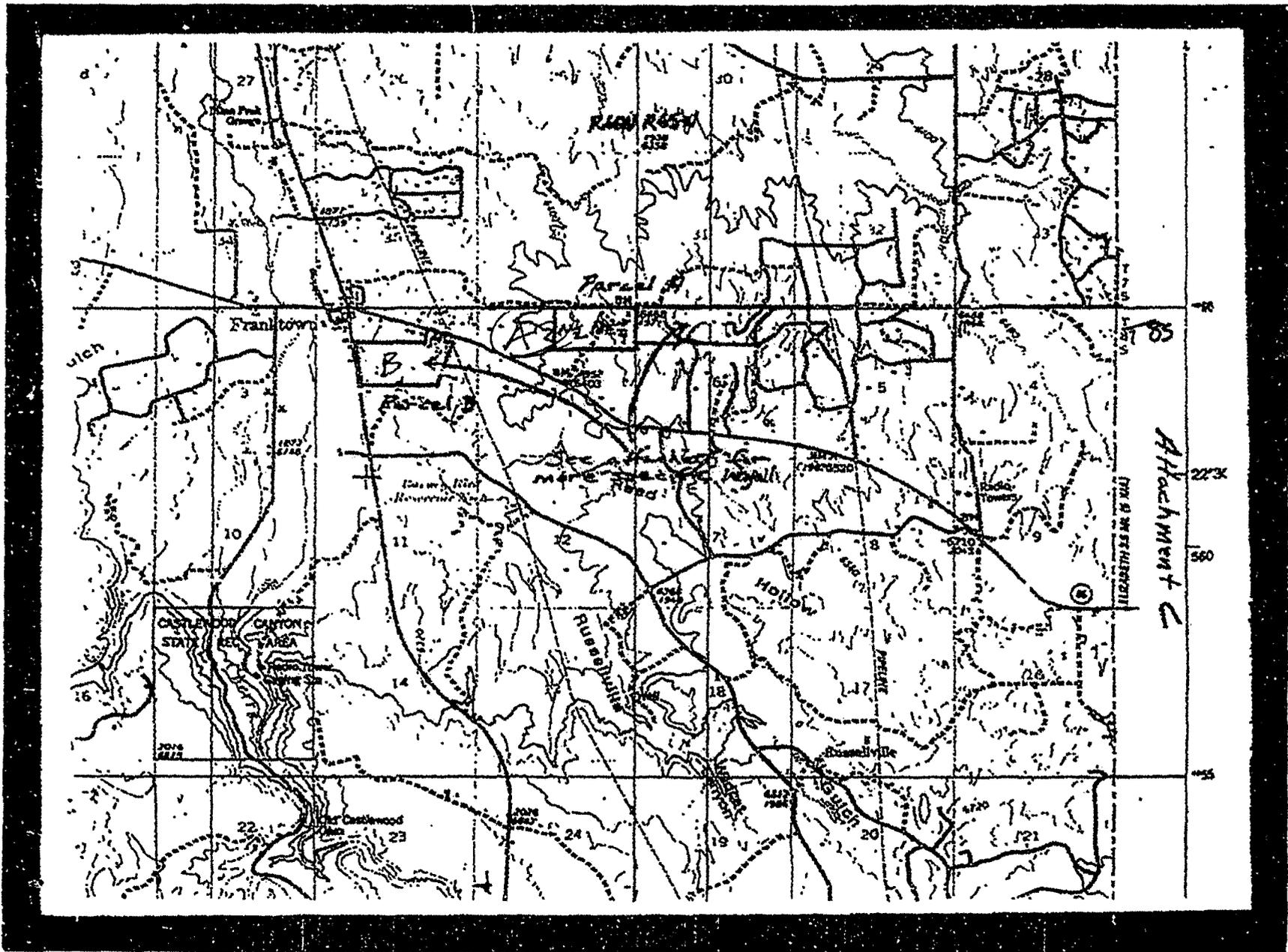
W

Dated this 25 day of June, 1996.

  
Raymond S. Liesman  
Water Referee  
Water Division 1

THE COURT DOETH FIND THAT NO PROTEST WAS FILED IN THIS  
MATTER, THEREFOR THE FOREGOING RULING IS CONFIRMED AND  
APPROVED, AND IS HEREBY MADE THE JUDGMENT AND DECREE OF THIS  
COURT.

Dated: July 25, 1996   
Jonathan W. Hays  
Water Judge  
Water Division 1



## EXHIBIT B

DISTRICT COURT, WATER DIVISION 1, COLORADO  Court Address: P.O. Box 2038 Greeley, Colorado 80632	DATE FILED: December 2, 2015 11:01 AM CASE NUMBER: 2015CW3059
CONCERNING THE APPLICATION FOR WATER RIGHTS OF:  CARROLL LAND COMPANY AND FRANKTOWN DEVELOPMENT COMPANY, Applicants,  IN DOUGLAS COUNTY.	Δ COURT USE ONLY Δ  Case Number: 2015CW3059
FINDINGS OF FACT, CONCLUSIONS OF LAW, RULING OF THE REFEREE, AND JUDGMENT AND DECREE OF THE WATER COURT	

A claim for approval of change of water right was filed in this case on May 29, 2015. All matters contained in the application having been reviewed, testimony having been taken where such testimony is necessary, and such corrections made as are indicated by the evidence presented herein, the following is hereby the Ruling of the Referee:

FINDINGS OF FACT

1. Name and address of Applicant:

Carroll Land Company and Franktown Development Company  
 7505 Village Square Drive, #200  
 Castle Pines, CO 80108

2. Opposers: No statements of opposition have been filed, and the time for filing of such statements has expired.

3. Subject matter jurisdiction: Timely and adequate notice of the application was published as required by statute, and the Court has jurisdiction over the subject matter of this proceeding and over the parties affected hereby, whether they have appeared or not.

4. Decree information: Case No. 95CW288, Water Division 1, decreed on July 25, 1996. The property which is the subject of the decree is approximately 273 acres located in parts of Sections 1 and 2, T8S, R66W, and Section 6, T8S, R65W of the 6th P.M., as shown on Attachment A (Subject Property).

5. Decreed change: In Case No. 95CW288, an augmentation plan was approved for the use of 54.3 acre-feet per year of not nontributary Upper Dawson aquifer groundwater for in-house, stock watering and irrigation uses. The decree also requires that an equal amount of nontributary

Laramie-Fox Hills aquifer groundwater be reserved for future use in the plan. By this change the augmentation plan is revised to reduce the annual amount of Upper Dawson aquifer groundwater which may be withdrawn pursuant to the plan for augmentation decreed in Case No. 95CW288 to 18.7 acre-feet per year. Also pursuant to this change, the amount of nontributary aquifer groundwater reserved for use in the augmentation plan is reduced to 18.7 acre-feet per year and 1870 acre-feet total.

6. No other parts of the decree in Case No. 95CW288 are changed herein.

#### CONCLUSIONS OF LAW

7. This Court has jurisdiction over the subject matter of these proceedings and over all who may be affected thereby, whether they have chosen to appear or not pursuant to Section 37-92-302, 37-92-304, and 37-92-305, C.R.S.

8. Timely and adequate notice of the pendency of this action was given in the manner provided by law.

9. The change of water rights decreed herein is, as a matter of law, permissible and comes within the definitions authorized by statute.

10. The terms and conditions as set forth in this decree are adequate to prevent injury to the owners of, or persons entitled to use, water under a vested water right or a decreed conditional water right pursuant to Section 37-92-305, C.R.S.

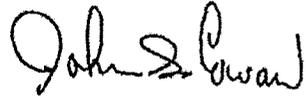
11. Pursuant to Section 37-92-304(6), C.R.S., the Court retains continuing jurisdiction over the plan for augmentation as decreed in Case No. 95CW288 for reconsideration of the question of whether the provisions of this decree are necessary and/or sufficient to prevent injury to vested water rights of others. The Court also retains continuing jurisdiction for the purpose of determining compliance with the terms of the augmentation plan associated with the water herein.

#### JUDGMENT AND DECREE

12. The foregoing Findings of Fact and Conclusions of Law are fully incorporated herein.

Carroll Land Company, et al.  
15CW3059  
Page 2 of 3

Date: November 9, 2015



John S. Cowan  
Water Referee  
Water Division 1

The court finds that no protest was filed in this matter. The foregoing ruling is confirmed and approved, and is made the judgment and decree of this Court.

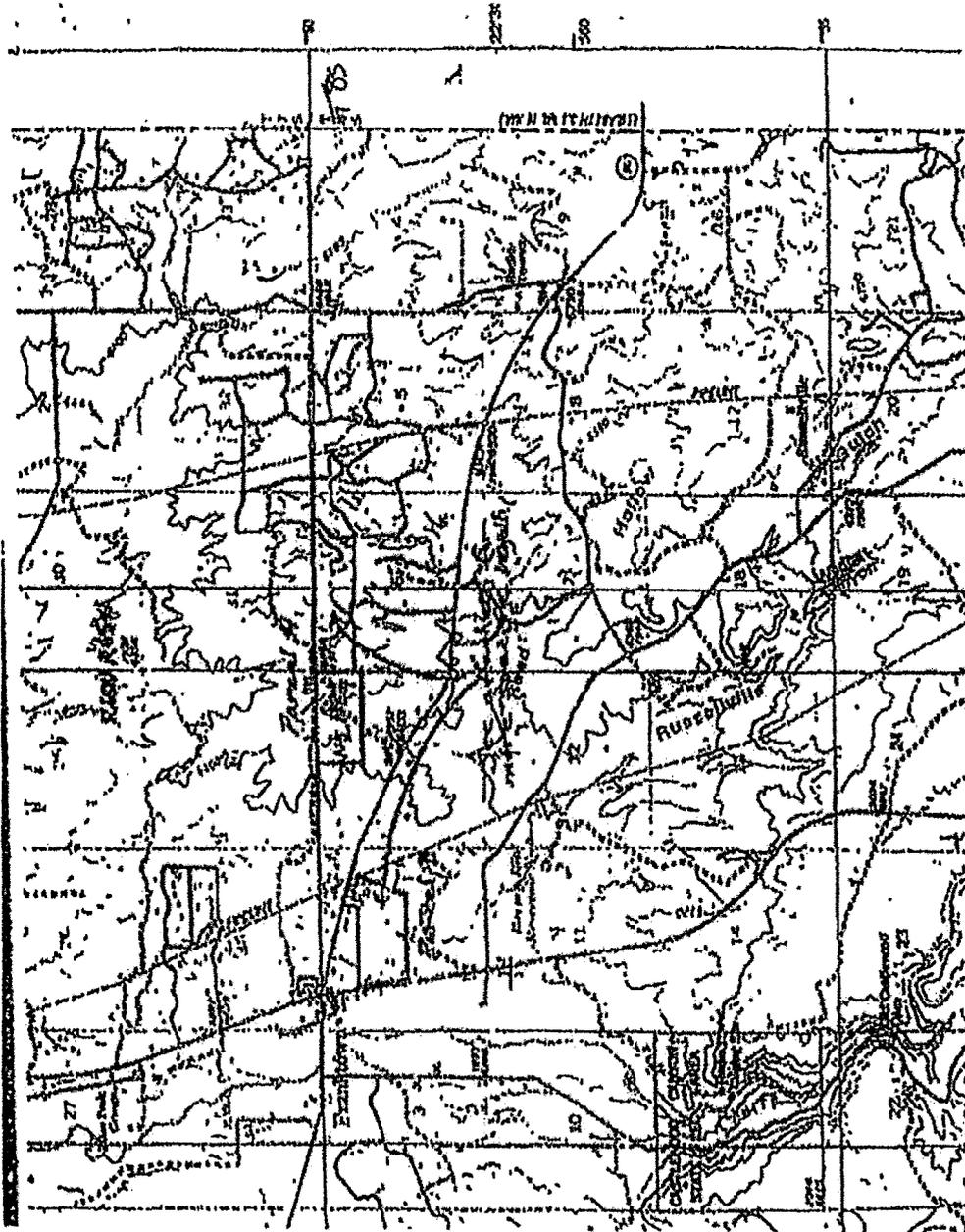
Date: December 2, 2015.



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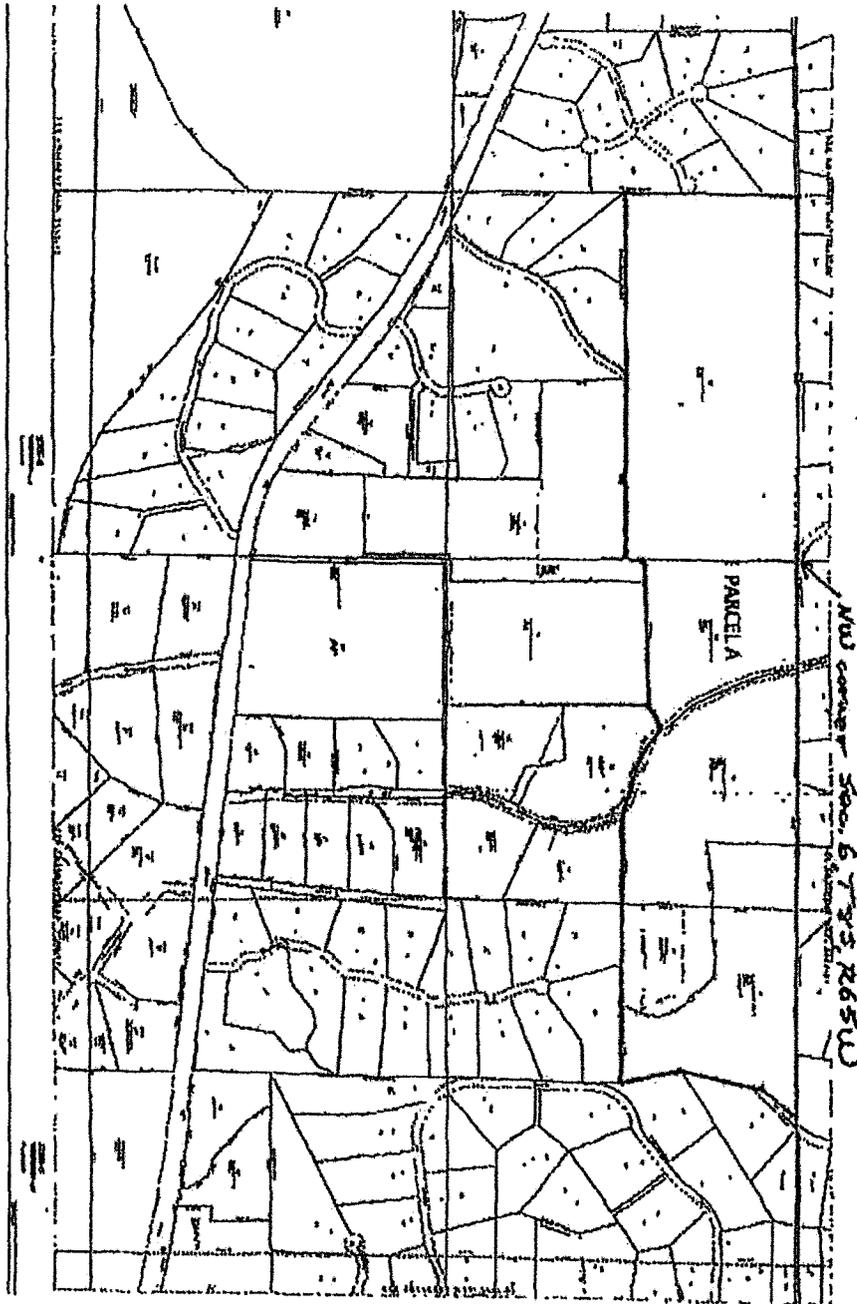
James F. Hartmann  
Water Judge, Water Division 1

Carroll Land Company, et al.  
15CW3059  
Page 3 of 3



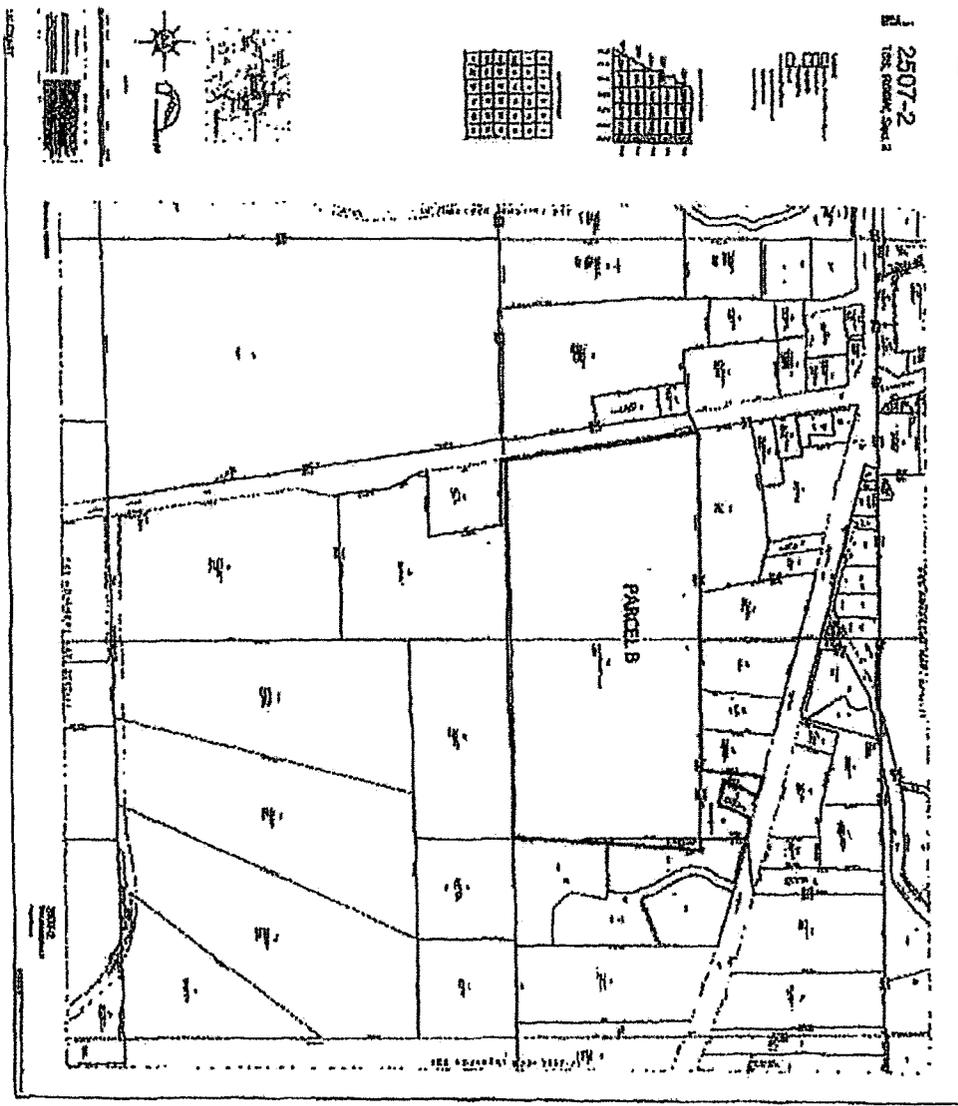
Carroll Land Company, et al.  
15CW3059

ATTACHMENT A-1



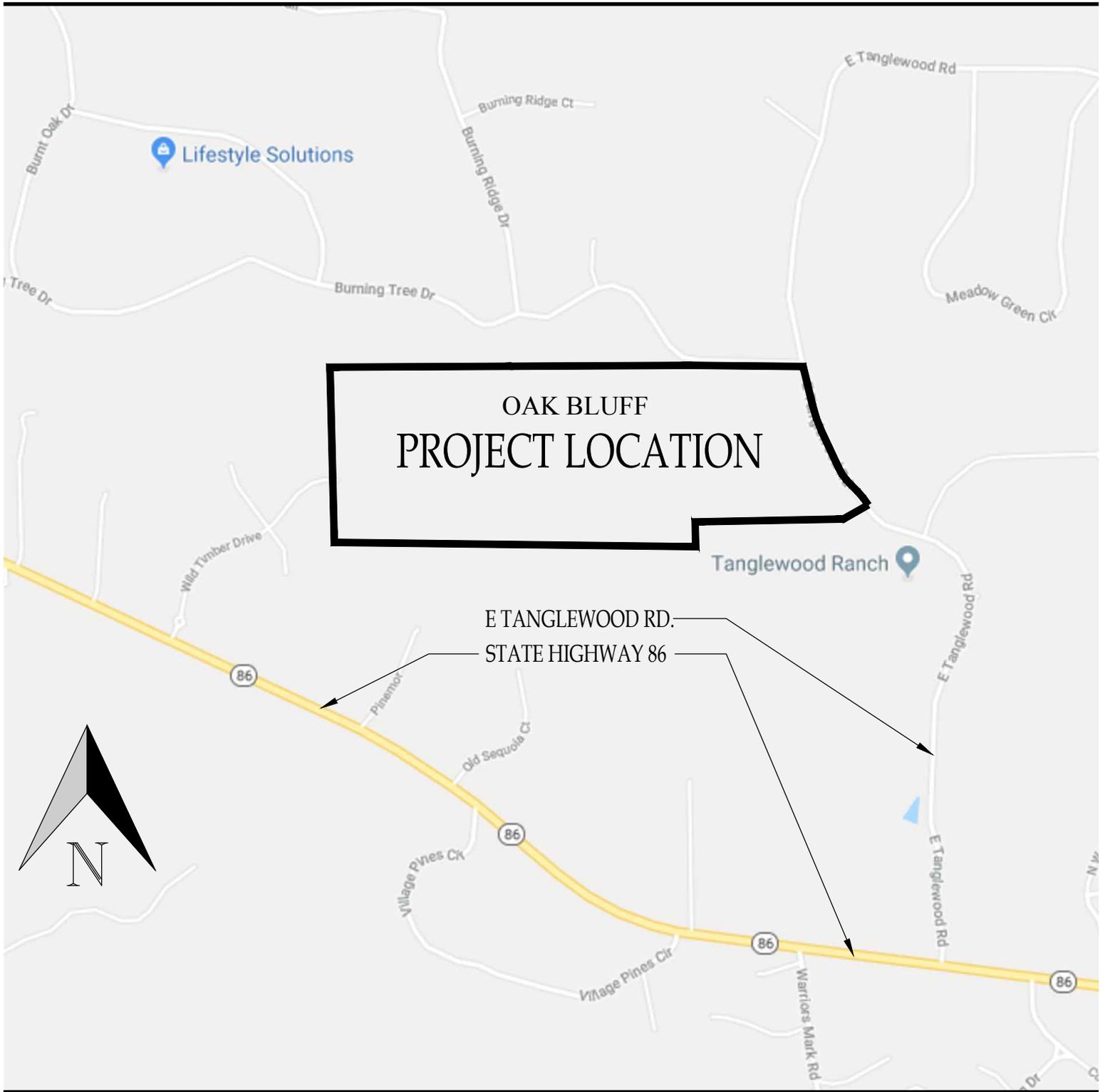
Carroll Land Company, et al.  
15CW3059

ATTACHMENT A-2



Carroll Land Company, et al.  
 1SCW3059

ATTACHMENT A-3



# VICINITY MAP

SCALE: 1" = 1000'-0"

SECTIONS-1&6 TOWNSHIP-8 S  
RANGES-65&66 W

**Exhibit I**  
**Compliance with Colorado's Water Quality Management Plan**

There will be individual septic systems that will be installed and operated pursuant to Douglas County regulations.

**Exhibit J**  
**Advance and Reimbursement Agreement**

Service Plan for Sundown Oaks Metropolitan District

## **REIMBURSEMENT AGREEMENT**

(Operations)

THIS REIMBURSEMENT AGREEMENT (“Agreement”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2025, by and between SUNDOWN OAKS METROPOLITAN, a quasi-municipal corporations and political subdivision of the State of Colorado (the “District”); and \_\_\_\_\_, a Colorado \_\_\_\_\_ (the “Developer”).

### **RECITALS**

WHEREAS, the District is duly and validly organized as a quasi-municipal corporation and political subdivision of the State of Colorado in accordance with the provisions of Title 32, Colorado Revised Statutes; and

WHEREAS, the Developer has an interest related to property within the District’s boundaries; and

WHEREAS, the District will use its best efforts to issue bonds to pay for certain capital expenditures, as contemplated in the Service Plan, as the same was approved by the Douglas County Board of County Commissioners; and

WHEREAS, the current financial model for the District acknowledges a deficiency in revenues expected to be generated by the District to pay costs related to the operations of the District; and

WHEREAS, the District anticipates that it will be unable to adequately fund initial administrative and operational expenses on an annual basis without financial assistance in the form of advances contemplated by this Agreement; and

WHEREAS, in order to encourage development within the boundaries of the District and to ensure the continued existence and operation of the District, the Developer anticipates providing funding to the District for the purposes of assisting with the provision of general administrative and operating functions of the District with the expectation of being reimbursed therefor; and

WHEREAS, the District intends to reimburse the Developer for the advances made to the District by the Developer on behalf of the District; and

WHEREAS, the District finds that this Agreement is in the best interests of its current and future taxpayers.

NOW, THEREFORE, for and in consideration of the premises and of the mutual representations, warranties, covenants, agreements, and undertakings set forth herein, the parties agree as follows:

## COVENANTS AND AGREEMENT

1. Expenditures. As used in this Agreement, “Expenditures” means operating costs paid by the District to vendors of goods and services provided to or on behalf of the District. Expenditures also include those costs for which the Developer provides monetary advances to the District for administrative and operational expenses of the District, including but not limited to management fees, legal fees, financial consulting fees, engineering fees and general operations and maintenance costs related to the public purposes of the District.

2. Reimbursement. In consideration of advances made by the Developer to the general operating account of the District in accordance with the terms of this Agreement, the District agrees to pay reimbursements plus interest to the Developer pursuant to the terms hereof.

3. Liability. Subject to the terms of this Agreement, the obligations of the District to make the reimbursements plus interest (the “Reimbursement Obligation”) arise upon the receipt of any advance of funds made by the Developer to the District, which the District’s accountant shall record and track. No advance(s) shall be made until the District has advised the Developer of the amount of the requested advance(s) (the “Advance Request”) and the Developer has been provided with an opportunity to review and approve the same. The District hereby agrees that all funds requested will be used for Expenditures permitted under this Agreement. Within ten (10) business days following receipt of an Advance Request, the Developer shall approve the same and cause the full amount of the Advance Request to be deposited into the general operating account of the District. If the Developer fails to approve any Advance Request made by the District, the specific reasons for such action shall be documented in writing and shall be provided to the District in accordance with section 17 hereof.

Reimbursement for advances made by the Developer to the District in each year shall include interest on the outstanding amounts due from the District to the Developer at the annual rate of eight percent (8%) simple interest beginning on the date of advance to the date of repayment, but in no event shall interest be charged that exceeds the AAA 30-year MMD (Municipal Market Data) index interest rate by more than 400 Basis Points for the year the interest is applied. Both such date of advance and date of repayment shall be counted in the determination of the number of days for which interest is payable.

All reimbursements made by the District to the Developer shall be duly recorded in the financial records of the District. The District shall determine and document repayments of amounts due for reimbursement.

4. No Pledge of Specific Revenues or Security. No specific source of funds is pledged, and no other form of security is pledged, to the payment of the Reimbursement Obligation. No security in the form of letters of credit, bond insurance, stand-by credit agreements, or other form of credit enhancement shall be utilized by the District for the payment of, or as security for, the Reimbursement Obligation.

5. No Indebtedness or Financial Obligation. It is the intent of the District and the Developer that this Agreement shall NOT constitute a “debt” or a “multiple-fiscal year direct or

indirect district debt” or other financial obligation whatsoever of the District within the meaning of the Colorado constitution or any other Colorado law and shall be subject to annual appropriation.

Nothing herein shall be construed to pledge District revenues for future years or impose obligations that would require the use of future revenues from a tax otherwise available for general purposes.

Nothing herein, however, shall prevent the Developer and the District from entering into an agreement that includes a reimbursement obligation in the future that has the effect of renewing this Agreement in substantially the same manner that a lease-purchase agreement may be renewed. The Developer has no claim or penalty against the District in the event that this Agreement is not renewed. The Developer agrees that the District has not pledged its credit to its obligations under this Agreement.

6. Termination. This Agreement shall remain in full force and effect until December 31, 2025, and shall be automatically renewed for additional one (1) year periods unless either party provides written notice to the other party at least thirty (30) days prior to December 31 of the then effective term.

7. Not Negotiable. This Agreement is not a negotiable instrument.

8. Enforcement. This Agreement shall be enforceable by either party by actions at law or in equity, and the non-breaching party shall be entitled to any and all remedies available at law or in equity, including, but not limited to, specific performance and/or damages.

9. Amendment. This Agreement is subject to amendment only by the written consent of the parties. Such amendment shall be effective as of the date the amendment is executed by the parties or such other date as the parties shall designate.

10. Severability. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the State of Colorado. If any provisions of this Agreement or application thereof to any person or circumstance shall for any reason and to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

11. Construction of Language. The language used in this Agreement and all parts thereof shall be construed as a whole according to its fair meaning, and not strictly for nor against either party, and both parties have equally participated in the preparation of this Agreement.

12. Non-Waiver. No waiver of any conditions, remedy or provision of this Agreement shall be deemed to have been made unless expressly made in writing and signed by the party against whom such a waiver is charged; and

(a) The failure of either party to insist in any one or more cases upon the performance of any of the provisions, covenants, or conditions of this Agreement or to exercise

any option herein contained, shall not be construed as a waiver thereof or as a relinquishment for the future of any such provisions, covenants, conditions or options;

(b) The acceptance or performance of anything required by this Agreement to be performed with knowledge of the breach or failure of a covenant, condition or provision hereof shall not be deemed a waiver of such breach or failure; and

(c) No waiver by a party of a breach by the other party shall be construed as a waiver with respect to any other or subsequent breach.

13. Governing Law. The terms and provisions of this Agreement shall be governed by, and shall be construed in accordance with, the laws of the State of Colorado.

14. Assignment. This Agreement is personal to the Developer and District, and neither party has any right, power, or authority to assign all or part of this Agreement, or to delegate any duties or obligations arising hereunder unless both parties agree in writing to such assignment.

15. Captions and Headings. The headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit, or add to the meaning of any provision of this Agreement.

16. Integration. This Agreement embodies the entire agreement and understanding between the parties concerning the subject matter hereof and supersedes all prior agreements and understandings, if any, between the parties relating to the subject matter thereof.

17. Notices. All notices, requests, demands, consents and other communications hereunder shall be transmitted in writing and shall be deemed to have been duly given when hand delivered or sent by certified United States mail, postage prepaid, with return receipt requested, addressed to the parties as follows:

District: Sundown Oaks Metropolitan District  
c/o Spencer Fane LLP  
Attn: Nicole Peykov  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203  
Phone: 303-839-3800  
Email: npeykov@spencerfane.com

Developer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Either party may change the address at which it receives written notice by so notifying the other party in writing in the manner provided herein.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

**SUNDOWN OAKS METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

\_\_\_\_\_,  
a Colorado limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

## **FACILITIES FUNDING AND ACQUISITION AGREEMENT**

THIS **FACILITIES FUNDING AND ACQUISITION AGREEMENT** (“Agreement”) is made and entered into to be effective as of the \_\_\_ day of \_\_\_\_\_, 2025, by and between **SUNDOWN OAKS METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”), \_\_\_\_\_, a Colorado \_\_\_\_\_ (the “Developer”) (collectively, the “Parties”).

### **RECITALS**

WHEREAS, Developer is the owner or developer of certain property situated in Douglas County, Colorado, that will be developed as part of a commercial development (the “Property”); and

WHEREAS, in order to serve the future property owners and taxpayers of the Property, certain public infrastructure improvements must be acquired, constructed or installed including but not limited to water, storm sewer, sanitation and wastewater treatment, road and street improvements, park and recreation improvements, and any other public improvements authorized by the District’s Service Plan, as amended (“Improvements”); and

WHEREAS, the District does not currently have funds available for the construction and installation of the Improvements within the area to be developed by Developer; and

WHEREAS, Developer has agreed to either initially construct the Improvements to convey to the District or to initially fund the construction of the Improvements by the District; and

WHEREAS, the District and Developer have determined that for reasons of economic efficiency and timeliness it is in the best interests of the District to establish a means by which either: (1) Developer will construct or cause to have constructed by a general contractor (“Contractor”) the Improvements which the District will acquire after they have been completed; or (2) Developer will initially fund the construction and installation of the Improvements by the District subject to reimbursement as provided herein; and

WHEREAS, the District’s Service Plan authorizes the issuance of general obligation bonds in sufficient amounts to pay for all or a portion of the Improvements; and

WHEREAS, the District and Developer desire to set forth the procedures for the reimbursement of the costs related to the Improvements.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

### **COVENANTS AND AGREEMENTS**

1. Improvements. Improvements constructed by Developer pursuant to the terms of this Agreement shall be eligible for acquisition by the District upon compliance by Developer with

the requirements of Section 2. Developer shall give notice to the District of its intent to either construct the Improvements pursuant to the provisions of Section 2 of this Agreement or advance the funds for the District to construct the Improvements pursuant to Section 3 of this Agreement.

2. Construction of Improvements. Developer agrees to design, construct, and complete the Improvements in full conformance with the design standards and specifications as established and in use by Douglas County, and any other applicable entities having jurisdiction (“Governmental Entities”) pursuant to the provisions of this Agreement. The District will retain an independent, professional engineer licensed in the State of Colorado (“Engineer”) to review the Improvements to determine if the Improvements are approved for reimbursement in accordance with the provisions of this Agreement.

A. Cost Verification Procedures. Developer agrees to advance funds to the District to allow the District to make reasonable verification of the costs and suitability of Improvements to be acquired by the District from Developer. One of the two following procedures shall be used to verify the costs of the Improvements:

(i) Prior to awarding a construction contract for any Improvements, Developer shall obtain a minimum of three (3) written bids for the Improvements. Developer shall provide the District with copies of all bids received for the Improvements prior to awarding the contract(s). In the event Developer determines that the lowest responsible bidder is not the lowest bidder on a contract, Developer shall provide documentation justifying the use of the contractor selected to the District prior to awarding the contract; or

(ii) Prior to requesting that the District acquire any Improvements pursuant to this Agreement, Developer shall obtain a certification of the Engineer that the costs for the design, construction and completion of the Improvements are reasonable and comparable for similar projects as constructed in the Denver Metropolitan Area, and complies with the requirements of Section 2.B.

B. Improvements Acquisition. Subject to the receipt of funding pursuant to Section 4 herein, the District agrees to make payment to Developer for all costs related to the Improvements, including but not limited to, organizational costs, all costs of design, testing, engineering, construction, and related consultant fees, plus simple interest thereon to be accrued at the rate of eight percent (8%) from the date of expenditure through the date of repayment. Prior to the District acquiring the Improvements, the Engineer shall certify that the costs for the design, construction, and completion of the Improvements are reasonable and comparable for similar projects as constructed in the Denver Metropolitan Area. The Engineer, in the Engineer’s sole professional discretion, may request documents and information as the Engineer deems necessary and appropriate (“Certification Documents”) from the Developer to determine if the costs of the Improvements shall be so certified.

The Developer shall only have an obligation to provide the Certification Documents to the Engineer and shall not have a contractual obligation to provide any other documents beyond the Certification Documents actually provided to the Engineer. The purpose of the Certification Documents is to allow the Engineer to examine and certify the costs of the Improvements. By

entering into this Agreement, the District has not directed or assigned to the Developer any obligation to have care, custody, or control of any District documents.

C. Dedication of Improvements. Improvements shall be dedicated as set forth in the District's Service Plan, as required with agreements with the Governmental Entities, or as otherwise directed by the District.

D. Warranty Requirements. All of the Improvements shall have at least a one (1) year warranty (or longer if required by the Governmental Entities) from the date of substantial completion of the completed Improvements and if requested by the District, a security mechanism in form approved by the District to secure the warranty if the District accepts such Improvements prior to the expiration of the warranty.

3. Construction by District/Advances from Developer. As an alternative to Developer's construction of and the District's subsequent acquisition of the Improvements in accordance with Section 2 hereof, at Developer's election, and upon notification to the District and subject to funding pursuant to Section 4, the District may construct all or a portion of the Improvements and acquire related real property interests. If Developer requests the District to construct the Improvements it shall do so subject to prior receipt of funding from Developer and compliance with notice, budget and all requirements for bidding of public improvements. In the event Developer elects to have the District construct the Improvements, the District and Developer acknowledge that until the District has moneys available to fund costs related to the construction of the Improvements, Developer will advance funds to the District to undertake the design, testing, engineering, construction, related consultant fees and construction management of the Improvements ("Construction Related Expenses"). The District shall submit a certified statement to Developer of the Construction Related Expenses based on the bids it receives, and prepared by its engineer. Developer agrees to advance funds to the District up to the amount of the certified Construction Related Expenses (the "Maximum Advance Amount"). Developer acknowledges that the District will be entering into contracts with engineers, architects, surveyors, accountants, managers, attorneys and others in reliance upon Developer's commitments herein to provide funding up to the Maximum Advance Amount. The District shall provide Developer written notice if an advance is required to cover Construction Related Expenses. Developer shall provide the requested advance, subject to the Maximum Advance Amount, within fifteen (15) business days of receipt of notice requesting such advance ("Developer Advance"). Failure of Developer to provide the Developer Advance shall be a default under this Agreement and the District may cease construction until the Developer Advance is made. In the event the cost of the Improvements exceeds the Maximum Advance Amount and the Developer will not advance sufficient funds to complete the Improvements, the District shall have no further responsibility to continue construction. Developer hereby agrees to indemnify the District against any damages caused by the Developer's failure to provide a requested Developer Advance.

A. Construction Contracts. The District agrees that it will enter into contracts for construction of the Improvements with the lowest responsible bidder, which contracts are incorporated herein by this reference ("Contracts"). References to the Contracts herein shall refer to the Contracts as may be constituted or modified by the parties thereto and shall refer to both singular and plural.

B. Construction. The District agrees to design, construct, and complete the Improvements in full conformance with the design standards and specifications as established and in use by the District and other Governmental Entities pursuant to the provisions of this Agreement and if applicable, approved by a professional engineer licensed in the State of Colorado.

C. Accounting. Within forty-five (45) days of final payment on any Contract awarded pursuant to this Agreement, the District shall conduct an accounting of the funds received pursuant to this Agreement. In the event Developer Advances deposited hereunder exceed the actual costs and expenses incurred for the Improvements, the District shall within thirty (30) days of such accounting refund such excess amounts to Developer or shall apply the remaining amounts to the unpaid balance of any other Contract.

4. Reimbursement. The Parties agree that no payment shall be required of the District for Improvements constructed and/or acquired under Section 2 hereof or for Developer Advances pursuant to Section 3 hereof unless and until the District issues bonds (“Bonds”) or other appropriate legally available instruments. The Bonds or other instrument(s) may be secured by the collection of fees the District imposes, general property tax revenues of the District, or other available revenue the District receives. The Developer acknowledges that the limit of the District’s reimbursement obligation under this Agreement shall be the amount of Bond proceeds or other revenues that can be obtained through collection of fees, property taxes or other revenues of the District, subject to the limitations of the Service Plan and applicable laws. Developer understands and agrees that any Bonds or other instrument shall comply with state statutes and regulations for registration or exemption. In the event the District is unable to reimburse Developer for Developer Advances or the acquisition of Improvements within thirty (30) years of the date of the advancement, any amount of principal and accrued interest outstanding at such time shall be deemed to be forever discharged and satisfied in full. *It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse Developer hereunder, but this Agreement shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple fiscal year financial obligation, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District in its absolute discretion.*

A. Payment. Until such time as the District issues Bonds, payments made by the District to Developer shall be credited as follows: first against accrued and unpaid interest on Developer Advances; second against the principal amount due on Developer Advances; third against accrued and unpaid interest on the acquisition of Improvements; and finally against the principal amount due for acquisition of Improvements. Once Bonds or other reimbursement instruments are issued to the Developer, the terms contained therein will control and supersede this Agreement for amounts that have been reimbursed thereby.

B. Financial Capability of District. The District may cause to be prepared a financial plan that provides an example of how the District may finance some or all of the Improvements and for reimbursing the Developer. Any such financial plan is based on assumptions provided by the Developer and others and there are no guarantees that the projections are accurate or that the District will have the ability to issue bonds in the amounts or in the timeframes described in the Service Plan.

5. Representations.

A. Developer Representations. Developer hereby represents and warrants to and for the benefit of the District:

(i) That it has the full power and legal authority to enter into this Agreement; and

(ii) Neither the execution and delivery of this Agreement nor the compliance by Developer with any of its terms, covenants, or conditions is or shall become a default under any other agreement or contract to which Developer is a party or by which Developer is or may be bound; and

(iii) Developer has taken or performed all requisite acts or actions which may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

These representations and warranties are made as of the date hereof and shall be deemed continually made by Developer to the District for the entire term of this Agreement.

B. District Representations. The District hereby represents and warrants to and for the benefit of the Developer:

(i) That it has the full power and legal authority to enter into this Agreement; and

(ii) To the best of the District's knowledge, neither the execution and delivery of this Agreement nor the compliance by the District with any of its terms, covenants, or conditions is or shall become a default under any other agreement or contract to which the District is a party or by which the District is or may be bound; and

(iii) To the best of the District's knowledge, the District has taken or performed all requisite acts or actions which may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

These representations and warranties are made as of the date hereof and shall be deemed continually made by the District to the Developer for the entire term of this Agreement.

6. Term. The term of this Agreement shall extend from the date hereof through and including December 31, 2054, unless terminated earlier by the mutual written agreement of the Parties.

7. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, via facsimile with

a hard copy immediately following thereafter by United States mail, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Sundown Oaks Metropolitan District  
c/o Spencer Fane LLP  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203  
Attention: Nicole Peykov  
Phone: (303) 839-3715  
Fax: (303) 839-3838  
Email: npeykov@spencerfane.com

To the Developer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

8. Assignment. Developer shall not assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the District, which may approve or reject such assignment in its sole and absolute discretion. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

9. Default/Remedies. In the event of a breach or default of this Agreement by either party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees. Failure by Developer to provide Developer Advances as required hereunder shall be a default subject to immediate termination of this Agreement by the District.

10. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado, and any proceedings shall take place in the County wherein the District is located, and not elsewhere.

11. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

12. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

13. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and Developer any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and Developer shall be for the sole and exclusive benefit of the District and Developer.

14. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

16. Conditions Precedent. The performance by Developer of its obligations set forth herein shall constitute conditions precedent to the performance of the obligations of the District as set forth herein.

17. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

*[Signature page to follow]*

IN WITNESS WHEREOF, the Parties have executed this Facilities Funding and Acquisition Agreement as of the day and year first set forth above.

**“DISTRICT”**

SUNDOWN OAKS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_, President

ATTEST:

\_\_\_\_\_, Secretary

**“DEVELOPER”**

\_\_\_\_\_  
a Colorado \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**EXHIBIT A**

**BILL OF SALE**

KNOW ALL MEN BY THESE PRESENTS that \_\_\_\_\_, hereinafter referred to as "Grantor," for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, paid by Sundown Oaks Metropolitan District, hereinafter referred to as the "District," a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is c/o Spencer Fane LLP, 1700 Lincoln Street, Suite 2000, Denver, Colorado 80203, organized and existing under the laws of the State of Colorado, County of Douglas, has bargained and sold, and by these presents, does grant and convey unto the District, its successors and assigns, all of its right, title and interest in the improvements as described below and shown on Exhibit A attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the same unto the District, its successors and assigns forever; and Grantor, its successors and assigns, shall warrant and defend the sale of said property, improvements, services and facilities made unto the District, its successors or assigns, against all and every person or persons whomsoever, and warrants that the conveyance of the property, improvements, services and facilities to the District, its successors or assigns, is made free from any claim or demand whatever.

IN WITNESS WHEREOF, Grantor, by and through its authorized representatives, hereby executes this Bill of Sale and sets it seal as of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

GRANTOR

\_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**Exhibit K**  
**Intergovernmental Agreements**

An agreement with the Franktown Fire Protection District is anticipated in regards to specific service requirements and operation of cistern and other firefighting facilities.

**Exhibit L**  
**Annual Report Requirements**

The District shall be responsible for submitting an annual report to the County no later than August 1 of each year. The annual report shall conform to the following format:

*Sundown Oaks Metropolitan District*

Year ANNUAL REPORT

(For Activities Completed in Year, and With Information About Prospective Years)

- I. District Description - General Information
  - a. Board members, officers' titles, and terms
  - b. Changes in board membership in past year
  - c. Name and address for official District contact
  - d. Elections held in the past year and their purpose
  
- II. Boundary changes for the report year and proposed changes for the coming year
  
- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements
  - a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts
  - b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District
  
- IV. Service Plan
  - a. List and description of services authorized in Service Plan
  - b. List and description of facilities authorized in Service Plan
  - c. List and description of any extraterritorial services, facilities, and agreements
  
- V. Development Progress

**Service Plan for Sundown Oaks Metropolitan District**

- a. Indicate the estimated year of build-out, as set forth in the Service Plan
- b. List the services provided with the date service began compared to the date authorized by the Service Plan
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented
- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan
- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any
- f. List facilities currently under construction with the percentage complete and an anticipated date of completion
- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years
- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.
- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.
- b. Provide a copy of the budget, showing the reporting and previous years.
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes.

Service Plan for Sundown Oaks Metropolitan District

For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued
- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan
- g. Enterprises of the District
  - i. Include revenues of the enterprise, showing both direct support from the District and all other sources
  - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations
- h. Detail contractual obligations
  - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments.
  - ii. Report any inability of the District to pay current obligations that are due within the current budget year
  - iii. Describe any District financial obligations in default
- i. Actual and Assessed Valuation History
  - i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year
  - ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

## Service Plan for Sundown Oaks Metropolitan District

- j. Mill Levy History
  - i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)
  - ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.
- k. Miscellaneous Taxes History
  - i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)
  - ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.
- l. Estimated Assessed Valuation of District at 100% Build-Out
  - i. Provide an updated estimate and compare this with the Service Plan estimate.
- m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.
  - i. Provide an updated estimate based on current events. Do not include refunding bonds.

## Service Plan for Sundown Oaks Metropolitan District

**Exhibit M**  
**District Court Decree**

**Service Plan for Sundown Oaks Metropolitan District**

**SERVICE PLAN**

**FOR**

**SUNDOWN OAKS METROPOLITAN DISTRICT**  
**DOUGLAS COUNTY, COLORADO**

Prepared

by

[NAME OF PERSON OR ENTITY]

[ADDRESS]

[ADDRESS]

[DATE]

[APPROVAL DATE (ON FINAL SERVICE PLAN)]

Spencer Fane LLP

1700 Lincoln Street, Suite 2000

Denver, CO 80203

FORMAL SUBMITTAL: July 2, 2025

APPROVAL DATE: \_\_\_\_\_, 2025

Service Plan for Sundown Oaks Metropolitan District

APPROVAL SUMMARY

This Service Plan for the ~~(District Name)~~Sundown Oaks Metropolitan District was approved by the Douglas County Board of County Commissioners on ~~(date)~~(date). Resolution No. \_\_\_\_\_, approving this Service Plan, has been recorded at Reception No. \_\_\_\_\_ on ~~(date)~~(date). The organizational and TABOR elections took place on ~~(date)~~(date). The court decree organizing the District was recorded with the Douglas County Clerk and Recorder on ~~(date)~~(date) at Reception No. \_\_\_\_\_.

TEMPLATE

ORGANIZERS AND CONSULTANTS

This Service Plan has been prepared by the Organizers and the following participating consultants:

<u>Organizer</u>  <u>Company</u> <u>NorthStar Custom Homes, Inc.</u> <u>Attn: _____Steven Gage</u> <u>Address</u> <u>City, State - Zip</u> <u>1128 Neptunite Place</u> <u>Castle Rock, CO 80108</u> <u>Phone: 303-725-1466</u> <u>Fax:</u> <u>Email:</u> <u>stevengage71@gmail.com</u>	<u>District Counsel</u>  <u>Company</u> <u>Spencer Fane LLP</u> <u>Attn: <u>Nicole Peykov</u></u> <u>Address</u> <u>City, State - Zip</u> <u>1700 Lincoln Street, Suite 2000</u> <u>Denver, CO 80203</u> <u>Phone: 303-839-3800</u> <u>Fax:</u> <u>Email: <u>npeykov@spencerfane.com</u></u>
<u>Financial Advisor</u>  <u>Company</u> <u>RBC Capital Markets, LLC</u> <u>Attn: <u>Michael Persichitte</u></u> <u>Address</u> <u>City, State - Zip</u> <u>1801 California Street, Suite 3850</u> <u>Denver, Colorado 80202</u> <u>Phone: (303) 595-1292</u> <u>Fax:</u> <u>Email: <u>E-mail: michael.persichitte@rbccm.com</u></u>	<u>Engineer</u>  <u>Company</u> <u>Canyon Creek Engineering</u> <u>Attn: <u>Phil Giesing, P.E.</u></u> <u>Address</u> <u>City, State - Zip</u> <u>P.O. Box 3072</u> <u>Parker, CO 80134</u> <u>Phone: 303-805-1803</u> <u>Fax:</u> <u>Email:</u> <u>phil@canyoncreekengineering.com</u>

~~[ADDITIONAL CONSULTANTS MAY BE ADDED AT THE DISCRETION OF THE ORGANIZERS.]~~

EXECUTIVE SUMMARY

This service plan is for the Sundown Oaks Metropolitan District (the “District”), which will serve the public improvement needs of (name of development): Sundown Oaks. The District is generally located at near the intersection of Burning Tree and East Tanglewood Road and contains approximately 173 acres. The District will include 37 residential units and 0 square feet of commercial space.

The District will have a single district structure. This structure will allow the District to control both financing and services.

~~The District shall be authorized to provide the following services: (List the proposed services for this District from the following services defined in C.R.S. § 32-1-103(10): fire protection, mosquito control, parks and recreation, safety protection, sanitation, solid waste disposal facilities or collection and transportation of solid waste, street improvement, television relay and translation, transportation, and water and other services as described in C.R.S. §§ 32-1-1001 and 1004, as amended.)~~

The District shall be authorized to provide the following services: fire protection, mosquito control, parks and recreation, safety protection, sanitation, solid waste disposal facilities or collection and transportation of solid waste, street improvement, television relay and translation, and water and other services described in C.R.S. §§ 32-1-1001 and 1004, as amended, and subject to the limitations in this Service Plan.

The total authorized debt limit for the District shall be ~~(\$000.00)~~ Six Million Dollars (\$6,000,000.00). The District anticipates the issuance of an initial series of bonds in the amount of ~~(\$000.00) on (date)~~ Three Million Six Hundred and Twenty-Five Thousand Dollars (\$3,625,000) in 2027. The initial debt service mill levy will be 50.000 mills, with a Maximum Debt Service Mill Levy of 50.000 mills. The initial operations and maintenance mill levy will be 10.000 mills, with a Maximum Operations and Maintenance Mill Levy of 20.000 mills. The combined initial mill levy for the District will be 60.000 mills, with a maximum combined mill levy of 70.000 mills.

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EXHIBITS



## I. INTRODUCTION

This service plan (the “Service Plan”) for the \_\_\_\_\_Sundown Oaks Metropolitan District (the “District”) is for a special district organized under Title 32 of the Colorado Revised Statutes to serve the public improvement needs of (name of development) Sundown Oaks Development (the “Project”). The District is generally located \_\_\_\_\_near the intersection of Burning Tree Drive and East Tanglewood Road (see **Exhibit A**, Vicinity Map) and contains approximately \_\_\_\_\_173 acres (see **Exhibits B & C**, Legal Description and District Boundary Map).

Pursuant to the requirements of the Special District Control Act, C.R.S. §32-1-201, *et seq.*, as amended, and the Special District Service Plan Review Procedures for Douglas County (the “County”), the following items are included in this Service Plan:

1. A description of the powers granted to and services to be provided by the District;
2. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the District are compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties;
3. A general written description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial indebtedness and estimated maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District;
4. A summary of general conditions regarding oversight of the District by the County;
5. A legal description and map of the District’s boundaries and an estimate of the population and valuation for assessment of the District;
6. A summary of estimated costs for improvements to be financed and constructed by the District;
7. A preliminary engineering and architectural survey showing how the improvements and services are to be provided;
8. A financial plan showing how District improvements and services are to be financed, including the operating revenue for the first budget year of the District;
9. The resolution of approval adopted by the Board of County Commissioners;
10. Information demonstrating compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, and compliance with the Denver Regional Council of Governments’ Clean Water Colorado’s Water Quality Management Plan;
11. A description of any advance and reimbursement agreements;
12. A description of any arrangement or agreement with any political subdivision for the performance of any services between the District and such other political subdivision; and
13. The recorded court decree organizing the District.

## Service Plan Guide

**Exhibits A through M**, attached hereto, are hereby incorporated into the Service Plan.

### II. PURPOSE OF THE DISTRICT

The purpose of the District is to provide public improvements and services for the benefit of all anticipated inhabitants and taxpayers of the District, either within or without its boundaries. The District also serves to finance and oversee the construction of these public improvements and to provide for ongoing operations and maintenance services.

### III. DISTRICT FRAMEWORK

The District will be organized under a single district structure and will be responsible for all aspects of financing and services authorized under this Service Plan.

### IV. NEED FOR DISTRICT

There are currently no other governmental entities, including the County, located in the immediate vicinity of the District that consider it desirable, feasible, or practicable to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and ongoing operations of the public improvements needed for the Project. Formation of the District is therefore necessary in order for the public improvements and services required for the Project to be provided in the most economical manner possible.

### V. LOCATION AND BOUNDARIES

The District is located near the intersection of Burning Tree Drive and East Tanglewood Road in Douglas County. A vicinity map is attached hereto as **Exhibit A**. The area of the initial District's boundary encompasses approximately 173 acres. A legal description of the District's boundaries is attached hereto as **Exhibit B**. A map of the initial District's boundaries is attached hereto as **Exhibit C**.

It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, *et seq.*, and C.R.S. §§ 32-1-501, *et seq.*, as amended. ~~Future inclusion and exclusion areas are identified in Exhibit C.~~ Prior to any inclusions or exclusions ~~that are not identified in Exhibit C~~, the District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

### VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION

Service Plan for Sundown Oaks Metropolitan District 2

DN-6433181.1

## Service Plan Guide

The property within the District is zoned ~~\_\_\_\_\_ as of (date), vacant or Rural Residential.~~ The current assessed value of property within the initial boundaries of the District is ~~\_\_\_\_\_ (\$000.00) as of the date of (date), this Service Plan.~~ The estimated assessed value at full build-out is ~~\_\_\_\_\_ (\$000.00) Six Million Two Hundred and Five Thousand Six Hundred Fifty Three Dollars (\$6,205,653)~~ and is expected to be sufficient to reasonably discharge the debt under the Financial Plan. Initially, the District will include ~~\_\_\_\_\_ 37~~ residential units and ~~\_\_\_\_\_ 0~~ square feet of commercial space. Based upon an estimated ~~\_\_\_\_\_ (0.00) three (3)~~ persons per residence, the population of the District at build-out will be ~~\_\_\_\_\_ (00) One Hundred Eleven (111)~~ residents.

Approval of this Service Plan by the County does not constitute nor imply approval of the development of a specific area within the District, nor does it constitute or imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached hereto, unless such land use plans have been approved by the Board of County Commissioners as part of a separate development review process.

## VII. POWERS AND RESPONSIBILITIES

The District shall have the power and authority to provide the public improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is permitted by this Service Plan and described in the Special District Act, C.R.S. Title 32, and other applicable statutes, common law, and the Colorado Constitution, subject to the limitations set forth herein.

### A. General Powers

The District shall have the authority to construct, operate, and maintain the services and facilities as described in Section VIII.A of this Service Plan.

### B. Miscellaneous Powers

In addition to the powers enumerated above, the District's Board shall have the power and authority:

1. To amend this Service Plan as provided for in Section XV, Modification of Service Plan;

2. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability, and potential inclusions and exclusions of property within the District, with prior notice to the County in accordance with C.R.S. § 32-1-202(2)(b), as amended; and

3. To have and exercise all rights and powers necessary or incidental to, or implied from, the specific powers granted to the District in this Service Plan.



## Service Plan Guide

and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto, all subject to the approval of Douglas County pursuant to Douglas County rules and regulations.

Stormwater improvements subject to Colorado Discharge Permit System Regulations, if applicable, shall be owned and maintained by the District or such other governmental entity that may accept dedication. Dedication to another governmental entity of stormwater improvements subject to such regulations shall be subject to approval by the County. In no event will the District dedicate such detention ponds or facilities to a private homeowner's association, or other property owner's association, for operations or maintenance.

### 3. Sanitation and Wastewater Treatment

~~The~~It is anticipated that each individual home within the Project will utilize its own on-site wastewater treatment system. Nonetheless, the District shall have the power and authority to finance, design, construct, acquire, install, ~~maintain,~~ assess tap or other facility fees, ~~and provide for sanitary sewers and related~~ to ~~transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental~~wastewater facilities and appurtenant facilities, land and easements, together with extensions and improvements thereto.

### 4. Street Improvements

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto, all subject to the approval of Douglas County pursuant to Douglas County rules and regulations.

### 5. Traffic Safety Protection

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with

## Service Plan Guide

extensions and improvements thereto. All traffic and safety control devices will be consistent with and in compliance with County rules and regulations.

### 6. Parks and Recreation

The District shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

### 7. Television Relay and Translation

The District shall have the power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

### 8. Mosquito Control

The District shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.

### 9. Fire Protection

The District shall have the power and authority to finance, design, construct, acquire, install, operate, and provide for fire protection, ambulance, and emergency medical and rescue services, including necessary equipment, personnel, and facilitiescisterns.

### 10. Covenant Enforcement and Design Review

The District shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

### 11. Security

The District shall have the power and authority to provide security services within the boundaries of the District, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to limit or supplant

## Service Plan Guide

the responsibility and authority of local law enforcement (i.e., the Douglas County Sheriff's Department) within the boundaries of the District.

### B. Estimated Costs and Phasing of Improvements

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 on the property and is approximately ~~\_\_\_\_\_ (\$000.00)~~ Nine Million Fifty-Seven Thousand Five Hundred and Fifty-One Dollars (\$9,057,551.00) as shown in **Exhibit D**. **Exhibit D** includes an engineer's opinion of costs in current dollars of each public improvement, together with an explanation of methods, basis, and/or assumptions used. 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 County's requirements, and construction scheduling may require. The District will continue to develop and refine cost estimates contained herein and prepare for issuance of debt. Any increase in public improvement costs greater than twenty percent (20%), but less than forty percent (40%), of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, shall require an administrative review by County staff. Any increase in public improvement costs in excess of forty percent (40%) of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, will constitute a material modification of the Service Plan and will require review by the County and action by the Board of County Commissioners in accordance with Section XIII. All construction cost estimates assume construction to applicable local, State, or Federal requirements.

Maps showing the preliminary location of the public improvements that the District is authorized to acquire or construct are attached hereto as **Exhibit E**. Phasing of construction shall be determined by the District to meet the needs of taxpayers within its boundaries. The District shall own, maintain, and replace public improvements constructed, installed, or acquired by the District or shall dedicate such public improvements to such other entity as shall accept dedication, subject to any limitations specified in this Service Plan.

In all instances, the District shall ensure that the public improvements are designed and constructed in accordance with the standards and specifications of the County or other such entity that may have authority over such design and construction. The District shall obtain approval of civil engineering and other plans and any applicable permits for the construction and installation of public improvements from the County and/or other appropriate regulatory agencies.

### C. Services to be Provided by Other Governmental Entities

~~(List all services to be provided by other governmental entities, including other special districts.)~~

The Project is located within and fire protection services will be provided by the Franktown Fire Protection District.

Service Plan for ~~\_\_\_\_\_~~ Sundown Oaks Metropolitan District ~~\_\_\_\_\_~~ 7

~~\_\_\_\_\_~~ DN-6433181.1

## Service Plan Guide

D. Compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended

~~The (District or name of existing or extraterritorial district) shall provide water supply services to the Project. [PICK ONE OF THE FOLLOWING SENTENCES, AS APPROPRIATE] (1) \_\_\_\_\_ It is anticipated that each individual home within the Project will receive a water supply from its own groundwater well and will utilize its own on-site wastewater treatment system. It is anticipated that the District will construct an underground cistern for fire control purposes. The District has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in its letter in Exhibit H. (2) \_\_\_\_\_ has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in the Water Supply Plan in Exhibit H.~~

E. Compliance with ~~DRCOG~~Colorado's Clean Water Quality Management Plan

~~\_\_\_\_\_ has asserted its~~The Project will be served by individual septic sewer systems. ~~Therefore,~~ compliance with ~~the DRCOG Clean~~Colorado's Water Quality Management Plan ~~as demonstrated in Exhibit I~~ is not applicable to this Project at this time.

## IX. EXISTING AND PROPOSED AGREEMENTS

~~\_\_\_\_\_ (Explain any existing or proposed agreements with other governmental entities.)~~  
~~\_\_\_\_\_ It is anticipated that the District may enter into an intergovernmental agreement with Franktown Fire Protection District.~~

## X. FINANCIAL INFORMATION

### A. General

This section describes the nature, basis, and method of funding and debt and mill levy limitations associated with the District's public improvements. A detailed Financial Plan and statement of assumptions is contained in **Exhibit F**.

### B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the \_\_\_\_\_<sup>37</sup> residential properties in the District will have an average value of approximately \_\_\_\_\_ (\$000.00), and commercial space will have an average value of \_\_\_\_\_ (\$000.00) per square foot. Two Million Two Hundred Thousand Dollars (\$2,200,000). The Financial Plan demonstrates that the District has the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

Service Plan for \_\_\_\_\_ Sundown Oaks Metropolitan District \_\_\_\_\_ 8

\_\_\_\_\_ DN-6433181.1

## Service Plan Guide

### C. Identification of District Revenue

The District will impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended.

A Maximum Total Mill Levy of 70.000 mills is authorized to support debt service and operations and maintenance of the District. The District may request an amendment to the Service Plan, in accordance with Section XIII, to eliminate mill levy caps when the debt to assessed value ratio falls below fifty percent (50%).

~~In the event of legislation implementing changes in the ratio of actual valuation to assessed valuation for residential real property, pursuant to Article X, section 3(1)(b) of the Colorado Constitution, the mill levy limitations provided herein will be increased or decreased as to all taxable property in the District to reflect such changes 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 (“Gallagher Adjustment”). If, on or after January 1, 2026, 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 and operating and maintenance expenses may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith so that to the extent possible, the actual tax revenue generated by the mill levy are neither diminished nor enhanced as a result of such changes— (“Mill Levy Adjustment”).~~ For purposes of the foregoing, a change in the ratio of actual valuation and any constitutional or legislative changes in the actual value against which the assessment rate is applied shall be deemed to be a change in the method of calculating assessed valuation.

### D. Debt Service Mill Levy

A maximum mill levy of 50.000 mills is authorized to support the debt service of the District, subject to the limitation of the Maximum Total Mill Levy. An initial debt service mill levy of 50.000 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

### E. Maximum Debt Service Mill Levy Imposition Term

The District shall not impose a debt service mill levy which exceeds forty (40) years after the year of the initial imposition of such debt service mill levy unless (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board of Directors 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.

## Service Plan Guide

### E.F. Operations and Maintenance Mill Levy

A maximum mill levy of ~~\_\_\_\_\_~~20.000 mills is authorized to support the operations and maintenance of District services and public improvements, subject to the limitation of the Maximum Total Mill Levy. An initial operations and maintenance mill levy of ~~\_\_\_\_\_~~10.000 mills will produce revenue sufficient to support the operations and maintenance of District services and public improvements (see **Exhibit F**, Financial Plan).

### F.G. District Expenditures

The estimated cost of public improvements for the District is ~~\_\_\_\_\_(\$000.00)~~Nine Million Fifty-Seven Thousand Five Hundred and Fifty-seven Dollars (\$9,057,551.00). **Exhibit D** includes, in current dollars, the estimated cost of each public improvement, together with an explanation of the methods, basis, and/or assumptions used to establish such costs.

The District will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for the District for legal, engineering, surveying, and accounting services are estimated to be ~~\_\_\_\_\_(\$000.00)~~Seventy Five Thousand Dollars (\$75,000). The first year's operating budget is estimated to be ~~\_\_\_\_\_(\$000.00)~~Fifty Thousand Dollars (\$50,000).

### G.H. Debt

#### 1. Debt Limitation

The total debt limit for the District is ~~\_\_\_\_\_(\$000.00)~~Six Million Dollars (\$6,000,000), inclusive of costs of issuance, inflation, and other similar costs. For purposes of this Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the District payable in whole or in part from *ad valorem* taxes or other revenues of the District for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. The maximum term of any bond issue, including refunding and refinancing, shall be thirty (30) years from the original date of issuance.

#### 2. Maximum Voted Interest Rate and Maximum Underwriting Discount

The interest rate on any debt is limited to the market rate at the time debt is issued. In the event of a default, the maximum voted interest rate on any debt shall not

## Service Plan Guide

exceed twelve percent (12%). The maximum underwriting discount shall be five percent (5%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law, and Federal law as is then applicable to the issuance of public securities.

### XI. DEVELOPER ADVANCES AND REIMBURSEMENTS

The District anticipates receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the District subject to the District's obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other acceptable agreements or resolutions. The interest rate on developer reimbursements shall not exceed the current Bond Buyer 20-Bond GO Index plus four percent (4%).

Such advances, which the Board is obligated to appropriate on an annual basis, shall count against the maximum allowable debt limit under this Service Plan and may be repaid by the District from bond proceeds or other legally available sources of revenue. Developer advances shall be subordinate to the District general obligation bonds and refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the expiration of the Maximum Debt Service Mill Levy ~~term~~Imposition Term shall be deemed to be forever discharged and satisfied in full. The total developer advances are anticipated to be \_\_\_\_\_ ~~(\$000.00)~~approximately Nine Million Dollars (\$9,000,000.00). Developer contributions, which will not be repaid by the District, are anticipated to be \_\_\_\_\_ ~~(\$000.00)~~approximately Five Million Dollars (\$5,000,000.00).

### XII. ANNUAL REPORT

The District shall be responsible for submitting an annual report to the County no later than ~~(date)~~August 1 of each year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit L**, or in a format agreed to by the County.

### XIII. MODIFICATION OF SERVICE PLAN

Pursuant to C.R.S. § 32-1-207, as amended, the District shall obtain prior written approval of the County before making any material modification to this Service Plan. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the District; a decrease in the level of services; a decrease in the financial ability of the District to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the District may constitute a material modification of the Service Plan.

In the event the District plans to undertake an action which may not be permitted by this Service Plan, it shall be the District's responsibility to contact County staff to seek an



## Service Plan Guide

Debt: any bond, note debenture, contract, or other multiple-year financial obligation of a District

Developer: the owner of the property proposing development of the project

District: the ~~\_\_\_\_\_~~ Sundown Oaks Metropolitan District

District Boundaries: the boundaries of the area described in the legal description attached hereto as **Exhibit B**

District Boundary Map: the map attached hereto as **Exhibit C**, showing the District's boundaries

Financial Plan: the Financial Plan described in Section X and attached as **Exhibit F**, which describes: (a) how the public improvements are to be financed; (b) how the debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Bond: bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy

Maximum Debt Service Mill Levy: the maximum mill levy the District is permitted to impose for payment of debt as set forth in Section X.D

Maximum Debt Service Mill Levy Imposition Term: the maximum number of years the District is authorized to have a debt service mill levy in place, as set forth in Section X.E. below

Maximum Operations and Maintenance Mill Levy: the maximum mill levy the District is permitted to impose for the payment of operating and maintenance expenses as set forth in Section X.E

Maximum Total Mill Levy: the maximum mill levy the District is permitted to impose for the payment of debt as set forth in Section X.D. and operating and maintenance expenses as set forth in Section X.E

Project: the development or property commonly referred to as ~~\_\_\_\_\_~~ Sundown Oaks

Public Improvements: the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the District as determined by the Board of the District

## Service Plan Guide

Revenue Bond: bonds issued by the District to finance a specific project, the income from which will be used for repaying the bond

Service Plan: the service plan for the District approved by the Board of County Commissioners

Special District Act: C.R.S. § 32-1-101, *et seq.*, as amended

State: the State of Colorado

### XVII. RESOLUTION OF APPROVAL

The District incorporates the Board of County Commissioner's resolution approving this Service Plan into this Service Plan to be presented to the district court attached hereto as **Exhibit G**.

### XVIII. STATUTORY FINDINGS AND CONCLUSIONS

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

~~PLEASE INCLUDE A PARAGRAPH WITH EACH CONCLUSION EXPLAINING HOW THE DISTRICT HAS MET THIS REQUIREMENT~~

1. There is sufficient existing and projected need for organized service in the area to be served by the District;

The purpose of the District is to finance and construct certain public improvements and to provide other additional services necessary to support the Sundown Oaks development. The proposed improvements and services are not, and in good faith based upon information and belief, will not be available to the community through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis.

2. The existing service in the area to be served by the District is inadequate for present and projected needs;

The proposed improvements and services are not, and in good faith based upon information and belief, will not be available to the community through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis.

3. The District is capable of providing economical and sufficient service to the area within its boundaries;

The formation of the District will ensure that the public improvements and other services

Service Plan for Sundown Oaks Metropolitan District \_\_\_\_\_ 14

DN-6433181.1

Service Plan Guide

are sufficient and constructed within a reasonable period of time for the benefit of the property owners located in the community.

4. The area to be included in the District has, or will have, the financial ability to discharge the indebtedness on a reasonable basis;

The estimated costs of the improvements and facilities to be constructed, installed and/or acquired by the District are set forth in this Service Plan. The Financial Plan describes the anticipated issuance of debt and repayment based on the projected development within the District boundaries. The Financial Plan demonstrates the District's ability to finance the facilities identified in this Service Plan and capability of discharging the proposed indebtedness on a reasonable basis.

5. Adequate service is not, or will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

~~6. \_\_\_\_\_~~ The proposed improvements and services are not, and in good faith based upon information and belief, will not be available to the area through the County or other existing municipality or quasi-municipal corporation, including special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the District are compatible with the facility and service standards of each county within which the District is to be located and each municipality which is an interested party under C.R.S. § 32-1-204(1), as amended;

As stated elsewhere in this Service Plan, all facilities and services proposed will be constructed in accordance with the standards and specifications of Douglas County, the State of Colorado, and any other appropriate jurisdictions.

7. The proposal is in substantial compliance with the Douglas County Comprehensive Master Plan, as amended, adopted pursuant to C.R.S. § 30-28-106, as amended;

The Developer has reviewed the County's Comprehensive Master Plan and is aware of the County's desire to reflect, acknowledge and balance the common values, rights, and needs of all County residents and landowners, and its desire to honor and protect the unique, diverse communities and resources within the County. It is the Developer's belief that the proposal is compatible with the community vision for the future and complies with the policies necessary to achieve sustainable growth within the County as expressed in the Comprehensive Master Plan.

8. The proposal is in compliance with ~~the regional Clean~~Colorado's Water Quality Management Plan, as amended; and

Each individual home and homeowner within the Project will be responsible for its own

*Service Plan Guide*

| on-site wastewater treatment system.

9. The creation of the District will be in the best interests of the area to be served.

- j. Mill Levy History
  - i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)
  - ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.
- k. Miscellaneous Taxes History
  - i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)
  - ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.
- l. Estimated Assessed Valuation of District at 100% Build-Out
  - i. Provide an updated estimate and compare this with the Service Plan estimate.
- m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.
  - i. Provide an updated estimate based on current events. Do not include refunding bonds.

**Referral Agency Response Report**

**Project Name:** Sundown Oaks Metropolitan District

**Project File #:** SV2025-005

**Date Sent:** 06/04/2025

**Date Due:** 06/18/2025

Agency	Date Received	Agency Response	Response Resolution
AT&T Long Distance - ROW	06/05/2025	See Letter: No Conflict.	No Response Required.
Bannockburn HOA	06/18/2025	See Letter: Comments provided related to concerns with lot sizes, use of ground water, increased traffic, and possible financial burdens of Metro Districts.	This comment has been forwarded to the applicant.
Black Hills Energy		No Response Received.	No Response Required.
Burning Tree Ranch HOA	08/18/2025	See Letter: Comments provided related to concerns of impacts of a metropolitan district, lack of need for a district, and impacts to groundwater.	This comment has been forwarded to the applicant.
CenturyLink (Lumen)	06/21/2025	See Letter: No Objection.	No Response Required.
Cherry Creek Basin Water Quality Authority	06/09/2025	<p>Received:</p> <p>The Cherry Creek Basin Water Quality Authority (Authority) acknowledges notification from Douglas County that the proposed development plans for SV2025-005, Sundown Oaks Metropolitan District, New Service Plan Application have been or will be reviewed by Douglas County for compliance with the applicable Regulation 72 construction and post-construction requirements. Based on the Authority's current policy, the Authority will no longer routinely conduct a technical review and instead the Authority will defer to Douglas County's review and ultimate determination that the proposed development plans comply with Regulation 72.</p> <p>If a technical review of the proposed development plan is needed, please contact <a href="mailto:LandUseReferral@ccbwwqa.org">LandUseReferral@ccbwwqa.org</a>. The review may include consultation with the Authority's Technical Manager to address specific questions or to conduct a more detailed Land Use Review, if warranted. (verbatim)</p>	No Response Required.

**Referral Agency Response Report****Project Name:** Sundown Oaks Metropolitan District**Project File #:** SV2025-005**Date Sent:** 06/04/2025**Date Due:** 06/18/2025

<b>Agency</b>	<b>Date Received</b>	<b>Agency Response</b>	<b>Response Resolution</b>
Colorado Department of Transportation CDOT-Region # 1	06/05/2025	See Letter: No Comment	No Response Required.
Colorado Division of Water Resources	07/02/2025	See Letter: No additional comments on Sundown Oaks Metropolitan District Special District service plan.	No Response Required.
Colorado Geological Survey	06/18/2025	Received: No Comment. (verbatim)	No Response Required.
Comcast		No Response Received.	No Response Required.
CORE Electric Cooperative		No Response Received.	No Response Required.
Douglas County Addressing Analyst	06/05/2025	Received: No Comment. (verbatim)	No Response Required.
Douglas County Assessor		No Response Received.	No Response Required.
Douglas County Building Services	06/06/2025	Received: No Comment. (verbatim)	No Response Required.
Douglas County Conservation District	06/16/2025	See Letter: Comments provided related to the area's high wildfire risk, recommendation that a Noxious Weed Control plan be developed, references that there is no mention of wildlife protection or corridors. Additional comment that the Conservation District does not support development proposals located in or near drainages or disturbance of wetlands.	This comment has been forwarded to the applicant.
Douglas County Engineering Services	06/18/2025	See Letter: Section VIII #2 Storm Sewer and #4 Street Improvements – First Paragraphs should end with the following: "all subject to the approval of Douglas County."	The applicant has addressed this comment.
Douglas County Health Department	06/16/2025	See Letter: Comment provided related to domestic well drinking water contamination risks and all on-site wastewater treatment systems will need to be permitted and inspected by the DCHD.	This comment has been forwarded to the applicant.
Douglas County Libraries		No Response Received.	No Response Required.
Douglas County Office of Emergency Management	06/04/2025	Received: No Comment. (verbatim)	No Response Required.
Douglas County School District RE 1		No Response Received.	No Response Required.
Douglas County Sheriff's Office		No Response Received.	No Response Required.

**Referral Agency Response Report**

**Project Name:** Sundown Oaks Metropolitan District

**Project File #:** SV2025-005

**Date Sent:** 06/04/2025

**Date Due:** 06/18/2025

Agency	Date Received	Agency Response	Response Resolution
Douglas County Wildfire Mitigation	06/18/2025	Received: No Comment. (verbatim)	No Response Required.
Foxhill Metro Districts #1 & 2		No Response Received.	No Response Required.
Franktown Business Area Metro District		No Response Received.	No Response Required.
Franktown Citizens Coalition II Inc	06/04/2025	See Letters: Comments provided related to concerns with approval of a Metropolitan District in the Franktown Rural Community.	Applicant has met with FCC II a representative. All comments have been forwarded to applicants.
Franktown FD		No Response Received.	No Response Received.
Pinery Water and Wastewater District	06/13/2025	Received: No Comment. (verbatim)	No Response Required.
RTD – Planning & Development Dept	06/17/2025	Received: Department Comments Bus Operations No exceptions Bus Stop Program No exceptions Commuter Rail No exceptions Construction Management No exceptions Engineering No exceptions Light Rail No exceptions Real Property No exceptions Service Development No exceptions Transit Oriented Development No exceptions Utilities No exceptions This review is for Design concepts and to identify any necessary improvements to RTD stops and property affected by the design. This review of the plans does not eliminate the need to acquire, and/or go through the acquisition process of any agreements, easements or permits that may be required by the RTD for any work on or around our facilities and property. (verbatim)	No Response Required.
Rural Water Authority of Douglas County		No Response Received.	No Response Required.
Town of Castle Rock	06/10/2025	Received: No Comment. (verbatim)	No Response Required.
Two Bridges Metro District		No Response Received.	No Response Required.
Villages at Castle Rock Metro District 6		No Response Received.	No Response Required.

**Referral Agency Response Report**

**Project Name:** Sundown Oaks Metropolitan District

**Project File #:** SV2025-005

**Date Sent:** 06/04/2025

**Date Due:** 06/18/2025

<b>Agency</b>	<b>Date Received</b>	<b>Agency Response</b>	<b>Response Resolution</b>
Xcel Energy-Right of Way & Permits	06/11/2025	See Letter: No apparent conflict.	No Response Required.

## DJ Beckwith

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**From:** annb cwc64.com <annb@cwc64.com>  
**Sent:** Thursday, June 5, 2025 12:31 PM  
**To:** DJ Beckwith  
**Cc:** Pam Choy (pc2914@att.com); duanew cwc64.com; jt cwc64.com  
**Subject:** Sundown Oaks Franktown, Colorado Douglas County eReferral #SV2025-005  
**Attachments:** Sundown Oaks Franktown, Colorado.jpg

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hi DJ,

This is in response to your eReferral with a utility map showing any buried AT&T Long Line Fiber Optics near Sundown Oaks Franktown, Colorado. The Earth map shows the project area in red and the buried AT&T Long Line Fiber Optics in yellow. Based on the address and/or map you provided, there should be NO conflicts with the AT&T Long Line facilities.

Please feel free to contact us with any questions or concerns.

Ann Barnowski  
Clearwater Consulting Group Inc  
120 9th Avenue South  
Suite 140  
Nampa, ID 83651  
Annb@cwc64.com

The attached google earth maps are intended to show approximate locations of the buried AT&T long line fiber optic cable. The maps are provided for informational purposes only. In no way should the maps be used for anything other than general guidelines as to where the fiber is or is not and any other use of these maps is strictly prohibited.

-----Original Message-----

From: dbeckwith@douglas.co.us <dbeckwith@douglas.co.us>  
Sent: Wednesday, June 4, 2025 2:44 PM  
To: annb cwc64.com <annb@cwc64.com>  
Subject: Douglas County eReferral (SV2025-005) Is Ready For Review

There is an eReferral for your review. Please use the following link to log on to your account:  
<https://apps.douglas.co.us/planning/projects/Login.aspx>

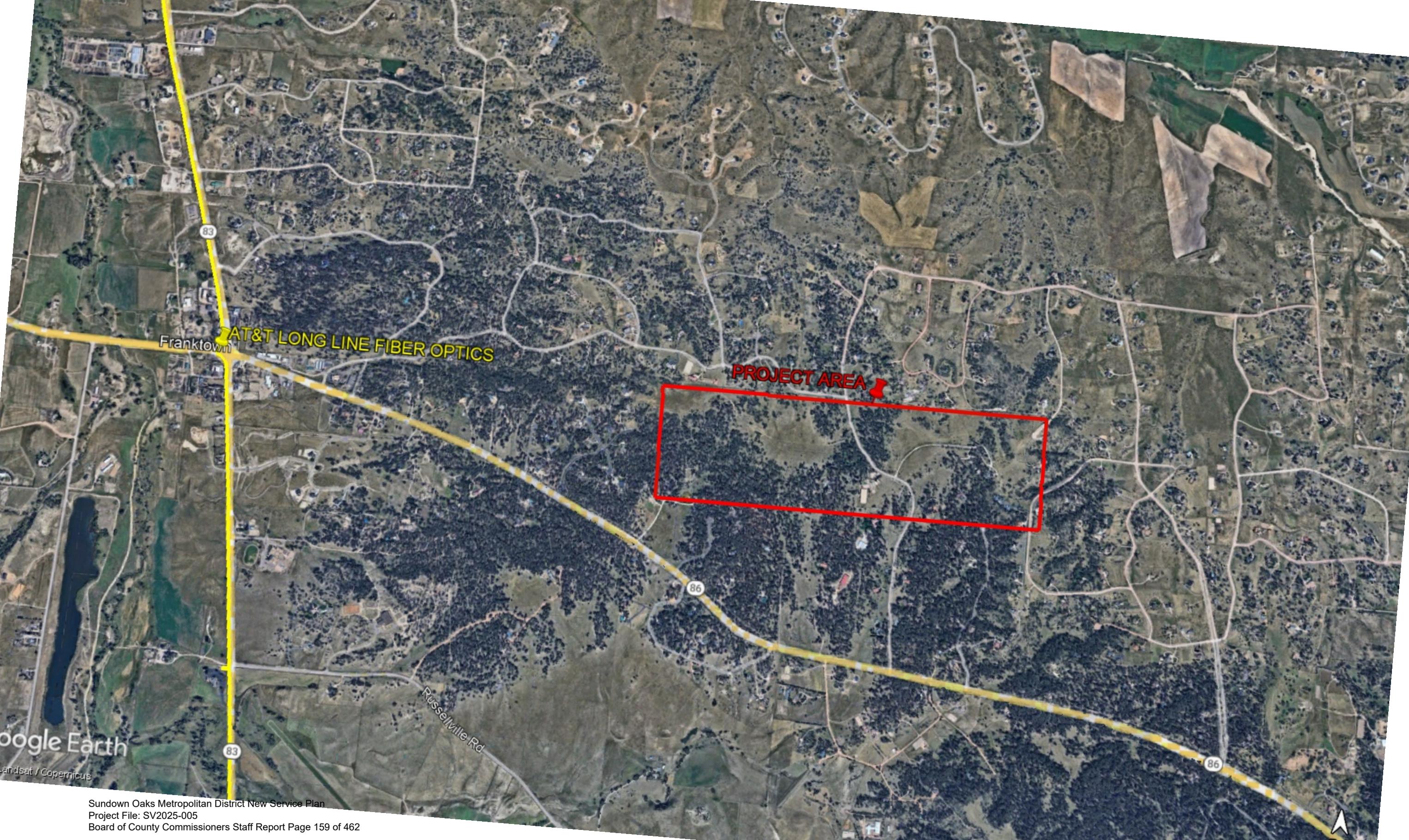
SV2025-005, Sundown Oaks Metropolitan District, new service plan application.

This referral will close on Wednesday, June, 18, 2025.

If you have any questions, please contact me.

Sincerely,

DJ Beckwith  
Planning Resources



AT&T LONG LINE FIBER OPTICS

PROJECT AREA

Franktown

Russellville Rd

83

86

83

86

Google Earth

Landsat / Copernicus



## DJ Beckwith

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**From:** Dave Delgado <DDelgado@bannockburnhoa.org>  
**Sent:** Wednesday, June 18, 2025 2:21 PM  
**To:** DJ Beckwith  
**Subject:** Bannockburn HOA input to Douglas county regarding proposed new Sundown Oaks Metropolitan District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To whom it may concern,

On behalf of the Directors of the Bannockburn HOA, we appreciate this opportunity to provide our concerns regarding the proposed Sundown Oaks Metropolitan District, Project no. SV2025-005, which will be near our HOA. Our concerns include the following :

1. The minimum size of ALL LOTS should be five acres to coincide with current Franktown area zoning standards, as well as surrounding existing subdivision lot sizes. Therefore, we recommend a minimum five-acre lot size for ALL LOTS to be consistent with current resident preferences and zoning rules that are in support of maintaining the lifestyle already in place to current residents.
2. The Sundown Oaks Metropolitan District asserts that water to households will be provided by private wells and that there is sufficient ground water for each lot to have an individual well for both home and outdoor use. However, there is a significant concern among Franktown residents, including those in the Bannockburn HOA, that the ground source of water, the Upper Dawson aquifer, is already potentially oversubscribed/over-tapped to assure long term availability to current residents. Specifically, if new residents access this water source based on a higher density calculation, current homeowners could be required to pay costs associated with drilling deeper wells in the short term and potential future public water service connection and provision fees by a neighboring city. We find this to be an untenable financial burden to place on current homeowners in Franktown and surrounding cities and counties. We recommend that a different water source other than the Upper Dawson aquifer be identified and applied to the Project.
3. Access and roads will be significantly impacted when considering the planned Sundown Oaks Metropolitan District and other planned subdivisions in the immediate area. Costs for road enhancements and improvements are likely required to accommodate increased traffic on Tanglewood and Highway 86 that the developers should be responsible to pay in advance of development activities.
4. We are concerned that this Metropolitan District will introduce, amplify and perpetuate known issues and concerns about said "districts" since they are documented widely across Colorado as imposing long-term and in some cases indefinite negative financial impacts to new residents and the broader community.

In summary, your consideration of our concerns is appreciated. Please feel free to contact me with any questions you may have.

Best regards,

Dave Delgado  
Bannockburn HOA - President



Burning Tree Ranch Homeowners Association  
P.O. Box 312  
Franktown, CO 80116  
btrboard@gmail.com

8/18/2025

DJ Beckwith – Principal Planner  
Douglas County Department of Community Development  
100 Third St.  
Castle Rock, CO 80104

**RE: Referral - Sundown Oaks Metropolitan District – Project File # SV2025-005**

Burning Tree Ranch HOA is strongly opposed to any Metro district in Franktown, let alone one that will be bordering our neighborhood. Sundown Oaks, which was formerly known as Oak Bluffs and Sundown developments, respectively. These long-term, still active individual developments have been plagued with issues for years within and bordering the neighborhoods of Bannockburn and Burning Tree Ranch.

Sundown - Bannockburn

- 73 Acres, 17 homes, 2 acres each.
- 2-acre lots are well below the 5-acre minimum for the area.
- Homes will be on well and septic systems.
- The County's Bonus Density clause, allowing for more homes on less land if you allow more open space, doesn't necessarily mean that it's the right thing to do especially when it doesn't conform or match the surrounding area and the open space isn't usually conducive for wildlife corridors or ample space between homes.

Oak Bluff – Bordering Burning Tree Ranch

- 105 acres, 21 homes, 4-5 acre lots.
- 4-acre average lots are similar to other neighboring areas.
- Water cisterns are already installed on site for fire protection use.
- Homes will be on well and septic systems for each lot.
- Traffic and access to the development has and will be an issue.

This site was previously going to be used as a supplemental water supply for the formerly proposed Franktown Village development located on the SE corner of Hwy 83 and Hwy 86. Water would be piped off this site and down through Burning Tree Ranch across Hwy 86 to the proposed Franktown Business area Metropolitan district to satisfy the water requirements associated with the Franktown Village Planned development.

Obviously, the aquifers couldn't handle the proposed project and needed to take water from other areas for the project to happen. This would have put a strain on the aquifers supplying Bannockburn, Burning Tree Ranch, Pine Mor, and Timbers Pointe which are in the immediate area.

There are No positive points for a Metro District but, plenty of documented issues such as

- Very little or no oversight on Metro districts.
- Exempt from independent ethics commissions.
- Heavy increased tax burdens on the homeowners.
- Strain on current aquifers and use of supplemental water from unsafe aquifers.

- Developers relieved of financial burden for the project, no incentive to see or finish the project as intended – homeowners left with the burden.
- Surrounding area suffers when project is not finished or homes stand empty because of non-affordability due to high tax burden. Creates a “non-desirable area” affect to potential home buyers.
- The ability to carry-out eminent domain for their benefit.
- Metro District Board usually consists of the developer on the Board and decisions are based on what is beneficial for the developer not the homeowners.

**Burning Tree Ranch is NOT in support of Metro Districts in Franktown and especially for an area less than the surrounding area for acreage and number of homes by the Sundown Oaks Metro District. The proposed surrounding area, which includes the proposed area, is already serviced by the County, and all other areas have individual wells and septic systems as well. To say that this development can't be built without a metro district in place is utterly ridiculous.**

Sincerely,

Burning Tree Ranch HOA

June 4, 2025

**REFERRAL RESPONSE REQUEST**

**Comments Due By:** June 18, 2025

**File # / Name:** SV2025-005 / Sundown Oaks Metropolitan District

**Request:** Metropolitan District – New Service Plan

Information on the identified development proposal located in Douglas County is enclosed. Please review and comment in the space provided.

<input type="checkbox"/>	No Comment
<input checked="" type="checkbox"/>	Please be advised of the following concerns:

Qwest Corporation d/b/a CENTURYLINK, QC (“CenturyLink”) has reviewed the request for the subject development and have determined there are no CenturyLink facilities within the subject area. It is the intent and understanding of CenturyLink that this development shall not reduce our rights to any other existing easements or rights we have on this site or in the area. This No objection response is submitted WITH THE STIPULATION that IF CenturyLink facilities are damaged within the area as described, the Applicant will bear the cost of relocation (<https://relocation-request.lumen.com/rmpp/#/relocationreq>) and/or repair of said facilities. - P866415

<b>Agency:</b> Lumen/ CenturyLink	NIS  Right-of-Way Agent II   Contractor - Faulk & Foster
<b>Your Name:</b> VeShon Sheridan <i>(please print)</i>	<a href="mailto:VeShon.Sheridan@Lumen.com">VeShon.Sheridan@Lumen.com</a> / <a href="mailto:nre.easement@lumen.com">nre.easement@lumen.com</a>
<b>Your Signature:</b> 	<b>Date:</b> 6/18/2025

You are encouraged to attend the hearing(s) in the Commissioner’s Hearing Room at 100 Third Street, Castle Rock. The hearing date(s) may be obtained by calling 303-660-7460. If you are unable to submit written comments by the due date or need additional materials/information, please contact this office.

Sincerely,



DJ Beckwith  
Principal Planner

Enclosure

**100 Third Street, Castle Rock, Colorado 80104 • 303.660.7460**

## DJ Beckwith

---

**From:** Varner - CDOT, Jessica <jessica.varner@state.co.us>  
**Sent:** Thursday, June 5, 2025 8:10 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District Service Plan (SV2025-005)

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hi DJ,  
I have reviewed the referral for (Sundown Oaks Metropolitan District Service Plan) and have no comment.  
Thank you for the opportunity to review this referral.

--

Thank you,

**Jessica Varner**  
Permits Unit- Region 1



P [720.541.0441](tel:720.541.0441) | F 303.757.9053  
2829 W. Howard Pl. 2nd Floor, Denver, CO 80204  
[jessica.varner@state.co.us](mailto:jessica.varner@state.co.us) | [www.codot.gov](http://www.codot.gov) | [www.cotrip.org](http://www.cotrip.org)



July 2, 2025

DJ Beckwith, Principal Planner  
Douglas County Planning Services  
Transmission via email: [dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)

**Re: Sundown Oaks Metropolitan District - New Service Plan**  
**Case Number: SV2025-005**  
**Part of Sec. 1, Twp. 8S, Rng. 66W, 6<sup>th</sup> P.M. and Sec. 6, Twp. 8S, Rng. 65W,**  
**6<sup>th</sup> P.M., Douglas County**  
**Water Division 1, Water District 8**

Dear DJ Beckwith,

We have received your June 4, 2025 referral regarding the above referenced proposal for Sundown Oaks Metropolitan District New Service Plan.

This referral does not appear to qualify as a “subdivision” as defined in Section 30-28-101(10)(a), C.R.S. Therefore, pursuant to the State Engineer’s March 4, 2005 and March 11, 2011 memorandums to county planning directors, this office will only perform a cursory review of the referral information and provide informal comments. The comments do not address the adequacy of the water supply plan for this project or the ability of the water supply plan to satisfy any County regulations or requirements. In addition, the comments provided herein cannot be used to guarantee a viable water supply plan or infrastructure, the issuance of a well permit, or physical availability of water.



The proposal seeks to create a Special District to construct, own, and operate certain public improvements for the Oak Bluff and Sundown residential development, to be known as the Sundown Oaks Metropolitan District. (hereinafter " District"). The Oak Bluff Development is for 21 single-family residential lots on 105 acres and the Sundown development is for 17 single-family residential on 71 acres.

The proposed water source for each residential lot is an individual on lots well to be constructed into the Upper Dawson aquifer to withdraw 1.0 acre-foot per year per lot, which will be operating pursuant to the decreed augmentation plans in case nos. 95CW288 and 22CW3071.

The plan for augmentation decreed in case no. 95CW288 for 190.73 acres allows for an average diversion of 44. 2 acre-feet annually for a maximum of 100 years for in house use, irrigation and stockwatering. The plan for augmentation decreed in case no. 22CW3071 allows for an average diversion of 10.8 acre-feet annually for a maximum of 100 years for use in up to 12 wells on 12 individual lots (0. 9 acre- feet per year per lot) for in-house use in one single family residence, irrigation, including lawn, garden, and trees of up to 12,000 square-feet per lot and fire protection. According to a letter dated December 21, 2023 from Canyon Creek Engineering, the HOA for Sundown will be dedicated 1.3 acre-feet from the Upper Dawson aquifer for irrigation for case no. 95CW288 and 1.5 acre-feet from the Lower Dawson aquifer for the filling of the 30,000-gallon fire water storage tank for use by Franktown Fire Department. In addition, the HOA for Oak Bluff will be dedicated 1.6 acre-feet from the Upper Dawson aquifer for irrigation for case no. 95CW288 and 2.0 acre-feet from the Lower Dawson aquifer for the filling of the 30,000-gallon fire water storage tank for use by Franktown Fire Department.

The State Engineer's Office provided comments on the water supply plan for the Sundown and Oak Bluff developments in letters dated February 6, 2004, therefore we have no additional comments on Sundown Oaks Metropolitan District Special District service plan.

Should you have any questions, please contact me at 303-866-3581 x8246 or at [ioana.comaniciu@state.co.us](mailto:ioana.comaniciu@state.co.us)

Sincerely,



Ioana Comaniciu, P.E.

Water Resources Engineer

Ec: Referral no. 34140



June 4, 2025

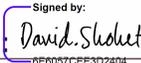
**REFERRAL RESPONSE REQUEST**

**Comments Due By:** June 18, 2025

**File # / Name:** SV2025-005 / Sundown Oaks Metropolitan District

**Request:** Metropolitan District – New Service Plan

Information on the identified development proposal located in Douglas County is enclosed. Please review and comment in the space provided.

<input type="checkbox"/> No Comment	
<input type="checkbox"/> Please be advised of the following concerns:  _____	
<input checked="" type="checkbox"/> See letter attached for detail.	
<b>Agency:</b> Douglas County Conservation District	<b>Phone #:</b> (303) 218 - 2622
<b>Your Name:</b> David Shohet, President <i>(please print)</i>	<b>Your Signature:</b>  <small>Signed by: David Shohet 6E0057CEE3D2404...</small>
	<b>Date:</b> 6/16/2025

You are encouraged to attend the hearing(s) in the Commissioner’s Hearing Room at 100 Third Street, Castle Rock. The hearing date(s) may be obtained by calling 303-660-7460. If you are unable to submit written comments by the due date or need additional materials/information, please contact this office.

Sincerely,

DJ Beckwith  
Principal Planner

Enclosure

**100 Third Street, Castle Rock, Colorado 80104 • 303.660.7460**



**DOUGLAS  
-CONSERVES-**

**DOUGLAS COUNTY CONSERVATION DISTRICT**

PO Box 688 / 7519A E. Hwy 86 Franktown, CO 80116 / Phone 303-218-2622

DATE: June 18, 2025

RE: SV2025-005

The Douglas County Conservation District (the District) provides Douglas County subdivision reviews as directed by Senate Bill 35. District comments are made on the suitability of soils for the proposed land uses, floodwater management, and watershed protection. The District also often submits advisory comments regarding rural water supply issues, agricultural land use conversion, and endangered species protection if the development plan affects those issues.

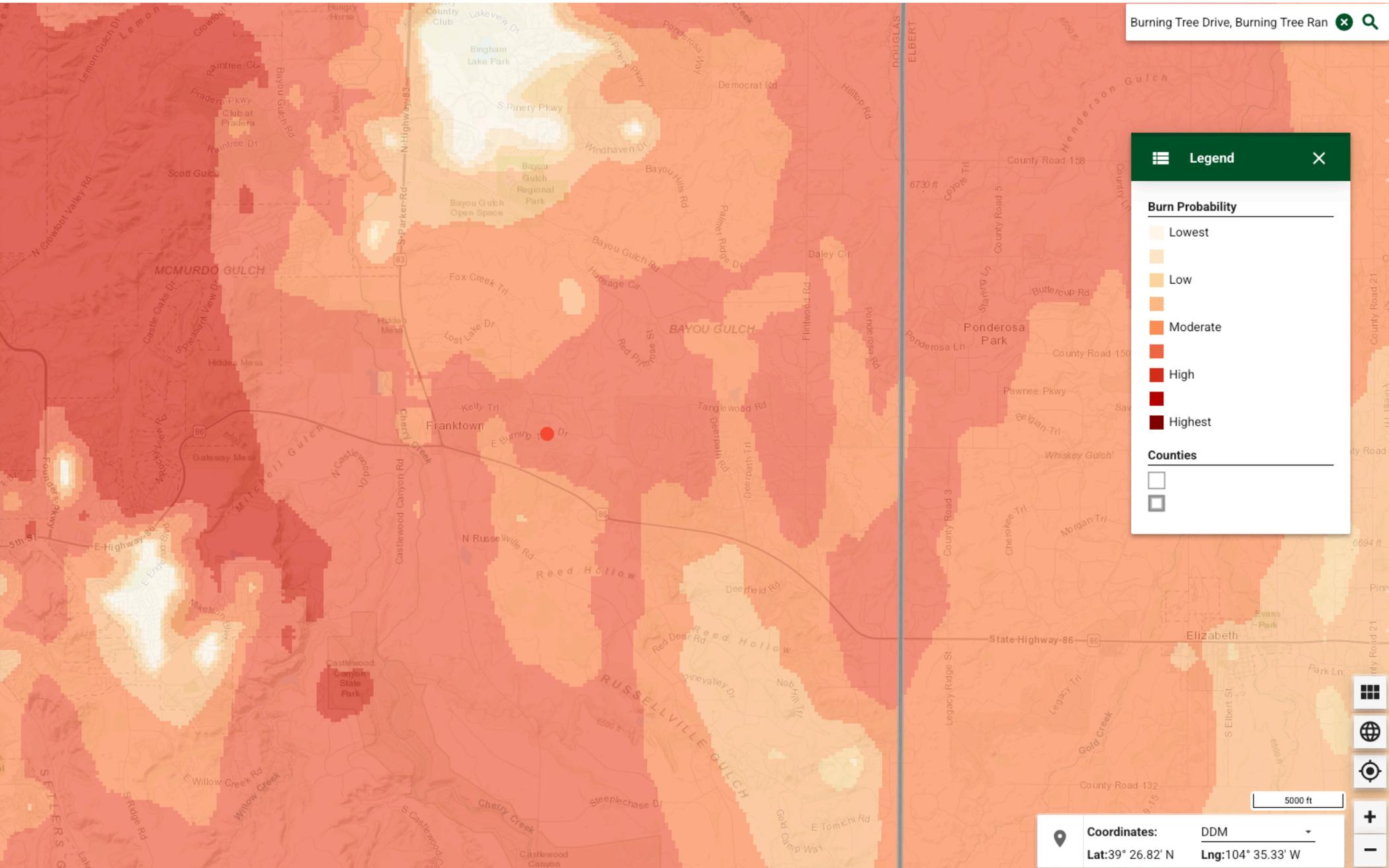
This Service Plan is for 173 acres and 37 residential units in the wildland – urban interface and carries “High” wildfire risk (attached and sourced from <https://co-pub.coloradoforestatlas.org/#/> ). For more information on protecting property from wildfire <https://www.douglas.co.us/building-division/wildfire-mitigation/protect-your-home-wildfire-mitigation/> . Wildfire in this area can negatively affect the water quality downhill in Cherry Creek.

There is no Integrated Noxious Weed Control plan and it is recommended that an integrated weed management program be reviewed and approved by the Douglas County Weed Inspector and/or Weed Advisory board, the County Extension Agent, Natural Resources Conservation Service, or a qualified weed management professional prior to the land use authority approval.

There is no mention of protecting wildlife or wildlife corridors in the design of the community as defined by the Douglas County Comprehensive Master Plan, Section 9 Wildlife <https://www.douglas.co.us/planning/master-plans/comprehensive-master-plan/>.

The channels of many of the major streams are not stable and undergo substantial shifts in alignment during flood events. Upstream development increases the magnitude and frequency of local flooding. Floods that exceed the computed 100-year storm do regularly occur. The District does not support development proposals that are located in or near drainages or development that disturbs wetlands. See FEMA note above.

Thank you for the opportunity to review this project. Direct any questions to Heather Kelly, District Manager, at [Admin@DouglasConserves.org](mailto:Admin@DouglasConserves.org) or (303) 218 – 2622.



June 4, 2025

**REFERRAL RESPONSE REQUEST**

**Comments Due By: June 18, 2025**

**File # / Name:** SV2025-005 / Sundown Oaks Metropolitan District

**Request:** Metropolitan District – New Service Plan

Information on the identified development proposal located in Douglas County is enclosed. Please review and comment in the space provided.

<input type="checkbox"/> No Comment	
<input checked="" type="checkbox"/> Please be advised of the following concerns: Section VIII #2 Storm Sewer and #4 Street Improvements - First paragraphs should end with the following: "all subject to the approval of Douglas County".	
<input type="checkbox"/> See letter attached for detail.	
<b>Agency:</b> Engineering	<b>Phone #:</b> 4318
<b>Your Name:</b> Al Peterson <i>(please print)</i>	<b>Your Signature:</b> <i>Allan Peterson</i>
	<b>Date:</b> 6/18/2025

You are encouraged to attend the hearing(s) in the Commissioner's Hearing Room at 100 Third Street, Castle Rock. The hearing date(s) may be obtained by calling 303-660-7460. If you are unable to submit written comments by the due date or need additional materials/information, please contact this office.

Sincerely,



DJ Beckwith  
Principal Planner

*Enclosure*

100 Third Street, Castle Rock, Colorado 80104 • 303.660.7460

June 16, 2025

DJ Beckwith  
100 Third St.  
Castle Rock, CO 80104

RE: SV2025-005

Dear Mr. Beckwith

Thank you for the opportunity to review and comment on the application for a Special District Service Plan. Douglas County Health Department (DCHD) staff have reviewed the application for compliance with pertinent environmental and public health regulations. After reviewing the application, DCHD has the following comments.

**Domestic Wells**

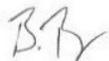
Drinking water contaminated with pathogens can cause a variety of illnesses in humans. It is important to protect source water from contamination, and to treat drinking water to eliminate pathogens before it is provided for human consumption. The Colorado Division of Water Resources (DWR) is the agency that regulates well permitting. More information can be found here <https://dwr.colorado.gov/>.

**On-Site Wastewater Treatment System (OWTS)**

Proper wastewater management promotes effective and responsible water use, protects potable water from contaminants, and provides appropriate collection, treatment, and disposal of waste, which protects public health and the environment. DCHD has no objection to the property being served by an OWTS provided that the system is permitted, inspected and operated in accordance with DCHD's current OWTS Regulation. In order to start the process, the applicant may contact DCHD at the time of development. More information is available at <https://www.douglas.co.us/health-department/environmental-health/>.

Please contact me at 720-907-4888 or [bfreyer@douglas.co.us](mailto:bfreyer@douglas.co.us) if you have any questions about our comments.

Sincerely,



Brent Freyer  
Environmental Health Specialist II  
Douglas County Health Department

8/4/25 Planning Commission  
Exhibit 1

**FRANKTOWN  
CITIZENS  
COALITION, II  
Paper and  
Exhibits in  
opposition to  
Proposed  
Sundown Oaks  
Metro district**

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# FRANKTOWN CITIZENS COALITION'S OPPOSITION TO SUNDOWN OAKS PROPOSED METROPOLITAN DISTRICT

## ARE METRO DISTRICTS JUST SCAMS TO PUSH THE FINANCIAL BURDEN DOWN THE ROAD TO RESIDENTS?

### I. STATUTORY REQUIREMENTS NECESSARY FOR APPROVAL OF METRO DISTRICT

Colorado statutes delineate ALL the requirements that are necessary to approve a metro district in "Action on a Service Plan,"

C.R.S. 32-1-203 (2)

(2) The board of county commissioners *shall disapprove (Emphasis added)* the Service Plan unless evidence satisfactory to the board of each of the following is present:

(a) There is sufficient existing and projected *need (emphasis added)* for organized service in the area to be serviced by the proposed special district.

**A METRO DISTRICT IS DEFINITELY NOT NEEDED.**

**THEREFORE, REQUIRED DOUGLAS COUNTY SERVICE PLAN REVIEW  
PROCEDURES IN XVIII STATUTORY FINDINGS AND CONCLUSIONS**

**NUMBER 1 AND 5 HAVE ALSO NOT BEEN MET. (SEE ANALYSIS BELOW AT II)**

(b) The existing area to be served by the proposed special district is inadequate for the present and projected needs.

**THE EXISTING AREA IS MORE THAN ADEQUATE FOR PRESENT AND PROJECTED NEEDS.**

**THEREFORE, REQUIRED DOUGLAS COUNTY SERVICE PLAN REVIEW PROCEDURES IN XVIII STATUTORY FINDINGS AND CONCLUSIONS NUMBER 2 HAVE ALSO NOT BEEN MET. (SEE ANALYSIS BELOW AT III)**

(c) The proposed special district is capable of provided economical and sufficient service to the area within its proposed boundaries.

**THERE IS NOTHING ECONOMICAL ABOUT THE SERVICES THEREFORE, REQUIRED DOUGLAS COUNTY SERVICE PLAN REVIEW PROCEDURES IN XVIII STATUTORY FINDINGS AND CONCLUSIONS NUMBER 3 HAVE ALSO NOT BEEN MET. (SEE ANALYSIS BELOW AT IV)**

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

**THE DISTRICT DOES NOT HAVE THE ABILITY TO DISCHARGE THE PROPOSED INDEBTEDNESS ON A REASONABLE BASIS.**

THEREFORE, REQUIRED DOUGLAS COUNTY SERVICE PLAN REVIEW PROCEDURES IN XVIII STATUTORY FINDINGS AND CONCLUSIONS NUMBER 4 HAVE ALSO NOT BEEN MET. (SEE ANALYSIS BELOW AT V)

**II. DEVELOPER MUST PROVE:**

**C.R.S. 32-1-203 (2)(a)**

**(a) There is sufficient existing and projected *need* (*emphasis added*) for organized service in the area to be serviced by the proposed special district.**

**A METRO DISTRICT IS DEFINITELY NOT NEEDED.**

The Service Plan describing the "Need for the District," page 2, is vague, ambiguous, disingenuous and conclusory. It has no facts or evidence to support any need for a metro district. There are large developments all over rural Franktown that meet Douglas County's Article 5 (Subdivision and planned Developments) and meet infrastructure requirements, traffic control/safety requirements, deceleration lanes, fire protection requirements, surface drainage requirements, street improvements, parks and recreation, covenant design and enforcement, and television relay and translation **WITHOUT** a metro district. Developer/builders

advanced the funds to pay for the infrastructure, including supportive projects outside the district boundary (i.e., sidewalks, intersections, roads, ditches, culverts, water lines, sewer lines, deceleration lanes out onto highways, etc.). The developer/builders were paid back the costs (and received a handsome profit) of building these infrastructure items with the proceeds from selling the now "developed lot" (connected to the infrastructure and supported by the other improvements inside and outside the district boundary) to homebuilders or homeowners. By purchasing homes, the homeowners ultimately repaid those costs and profits just as they repaid the costs and paid profits for the person building the home on the developed lot.

**WITH A METRO DISTRICT, IT'S DIFFERENT. IN A METRO DISTRICT THE HOMEOWNER WOULD BE "STUCK" WITH EVER CONTINUING EXTRA TAXES OVER AND ABOVE COUNTY PROPERTY TAXES, EXTRA OPERATION AND MAINTENANCE FEES AND AN EVER BURGEONING DEBT AS THEY ARE IN A METRO DISTRICT. THIS DEBT CONTINUES EVEN AFTER THEY'VE PAID OFF THEIR MORTGAGE!**

**SIGNIFICANT: A SPECIFIC EXAMPLE OF A DEVELOPMENT IN FRANKTOWN CALLED ARROWPOINT ESTATES IS IRREFUTABLE EVIDENCE THAT THIS DEVELOPER/BUILDER'S REQUEST FOR A METRO DISTRICT IS NOT NEEDED.**

**SIGNIFICANT: A SPECIFIC EXAMPLE OF A DEVELOPMENT IN FRANKTOWN CALLED ARROWPOINT ESTATES IS IRREFUTABLE EVIDENCE THAT THIS DEVELOPER/BUILDER'S REQUEST FOR A METRO DISTRICT IS NOT NEEDED. ARROWPOINT ESTATES IS AN ALMOST IDENTICAL, POINT FOR POINT, DEVELOPMENT MIRRORING THE PROPOSED METRO DISTRICT BUT IS NOT A METRO DISTRICT. IT IS VESTED IN BY THE SAME DEVELOPER/BUILDER<sup>1</sup> THAT IS PROPOSING A METRO DISTRICT FOR SUNDOWN OAKS .**

Arrowpoint Estates Subdivision is at Hwy 83 and 86 in Franktown. The very **SAME VESTED DEVELOPER/BUILDER** (Northstar Custom Homes) of that Arrowpoint Estates is the very **SAME VESTED DEVELOPER/BUILDER** for the development in the proposed Sundown Oaks Metro District. **It's important to note** that an advertisement for a home in Arrowpoint listed for \$2.697 million has an even **lower purchase price** than the advertised homes in the proposed metro district, (1.8 million to 3.5 million for Sundown and 2 million to 4 million for Oak Bluff))<sup>2</sup> but still lists very similar development plans,

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<sup>1</sup> Website for Vision Commercial Development and Residential, 2023, Owner Mr. Steve Gage, "Vision is proud to be responsible for the land acquisition of this project. We manage the entitlements and oversaw the infrastructure development.

<sup>2</sup> Advertised by Vision Commercial Development and Residential, Owner Mr. Steve Gage., See exhibits 10 & 11

taxes and deeded water rights."<sup>3</sup> There is no basic difference with Sundown Oaks' plans!

**IT SHOULD BE NOTED THAT** on June 30, 2025 the president of the FCC II, Inc., Diana Love and the member-at-large of the FCC II, Richard Love, met with the vested Builder/Developer of the proposed Sundown Oaks Metro District, Mr. Steven Gage. When Mr. Gage was asked the reasons for proposing a metro district when the community was against it, Mr. Gage only gave one reason. He responded: "I don't like metro districts either. But the County has required a deceleration lane at Tanglewood and 86. Of the four estimates I got, \$2.4 million was the least amount. If you can get me \$800,000, I will pull the request for a metro district."

Mr. Gage also stated that he "planned to ask \$700,000 for some of the large back, five acre lots with a gorgeous view of Pikes Peak." It appears (See analysis in (d) below) that the prices for the lots and the homes will more than pay for the infrastructure, the home buildings and the turn lane for \$2.4 million plus a very large profit over and above ALL the costs.

**IT IS INTERESTING THAT MR. GAGE SAID HE NEEDED A METRO DISTRICT BECAUSE THE COUNTY REQUIRED A DECELERATION LANE ON**

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<sup>3</sup> Advertisement for home in Arrowpoint Development, 1555 Arrowpoint Cr., Franktown, Builder and owner, Northstar Custom Homes, Date February 28, 2025,. **Megan Gage** at Brokers Guild Real Estate, Zillow

**TO HWY 86. BECAUSE, ON THE COUNTY’S WEBSITE FOR ARROWPOINT ESTATES, THE CONCLUSION OF THE BUILDER/DEVELOPERS’ PROJECT NARRATIVE MAKES CLEAR THAT NO METRO DISTRICT WAS NEEDED EVEN THOUGH A DECELERATION LANE WAS REQUIRED JUST LIKE IN THIS METRO DISTRICT PROPOSAL.**

*“CONCLUSION* Arrowpoint subdivision will provide secluded home sites with quick access to the county road network. Homeowners will enjoy vistas of the Cherry Creek valley as well as some mountain views within their own lots or along the trails within the open space tracts. The Arrowpoint Home Owners Association will be responsible for maintaining the roadway, open space, trails, and drainage facilities within the development. **The developer plans on constructing all of the roads, private and *CDOT turn lane*, [emphasis added] and drainage features in one phase.”<sup>4</sup>**

So even though the Builder/Developer constructed/will construct almost the same scenario for both developments, including a deceleration lane/left turn lane and there’s no metro district in Arrowpoint, and EVEN THOUGH HE IS CHARGING MUCH MORE FOR SOME OF THE SUNDOWN OAKS HOMES, he’s still asking for a metro district for Sundown Oaks. What’s the catch? Money.

---

<sup>4</sup> Douglas County Planning Pro, SB2020-032

**One more very notable point:** The Builder/developer has known about, and showed his intention to apply for, the aforementioned deceleration lane as far back as, at least, 2021, or farther. This is laid out in his engineer's report to the County<sup>5</sup> as part of the construction for the underlying *development projects*, Sundown Oaks, that was started in 2019. But despite all of this time, he did not apply for a metro district to the County until June 2025, over six years from the start of the development project at Sundown Oaks. **This significant lapse in time between the start of the development project and the application for a metro district appears to show the proposal for a metro district was only an afterthought not a "need."**

To underscore that evidence, in this proposed metro district, the Developer has not shown that the land within the District cannot/and or will not be sold at a substantial profit to cover the costs of the proposed improvements. The Developer/Builder is currently pre-marketing the fully completed houses and properties within the District between \$1.8 million and \$4 million.<sup>6</sup> There are 37 home lots planned between the two areas to be developed. The anticipated infrastructure

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<sup>5</sup> "A left turn deceleration lane for eastbound Highway 86 will be applied for and constructed per CDOT standards." Canyon Creek Engineering, 11-15-21, SB2019-038

<sup>6</sup> Advertised by Vision Commercial Development and Residential, Owner Mr. Steve Gage, See Exhibits Nos. 11 & 12

cost is \$9,057,551 in the service plan, Exhibit D. That is \$244,799<sup>7</sup> per lot to recover 100% of the Developer's investment. Is that cost, plus a substantial profit, already built into the \$1.8 - \$4 million anticipated price of the homes? Are the homeowners then going to be obligated to pay a metro tax of \$9,009 for the 1.8 million dollar home per year, and \$20,020 for the 4 million dollar home per year at the maximum 70 mills levy rate, to reimburse the developer for those SAME costs?

The Developer has provided a cost estimate for the infrastructure, but the Commissioners should require the Developer to also provide an estimate for all costs the Developer will incur such as the cost of the lots, and if the Developer is also the Builder this disclosure should also include the estimated costs of constructing the house on the lot, landscaping, and other costs incurred to fully develop the lot. Then they should be required to disclose how much the homebuilder or home buyer will be expected to pay for the developed lot. Without an estimate of anticipated profit margins apart from any revenue from the metro district, there is no way to determine the need criteria for the proposed metro district. A very large profit here would not be surprising as studies have shown that "developers routinely pay themselves 200 to 1000% profit in metro district development, when

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<sup>7</sup> It should be noted that in Exhibit 3 from Charles Wolfersberger this calculation is based on the Douglas County Assessor's valuation of the land at \$2, 901, 500. Here we used the developers own valuation of \$0. Service plan at VII, page 2.

the industry average nationwide is 15 – 30% profit.”<sup>8</sup> The Board of Douglas County Commissioners has the authority to require additional disclosures. See below under Board of County Commissioners Authority.

There is no evidence in the service plan showing any need for a metro district. In fact, it is patently obvious, that comparing the facts between Sundown Oaks and Arrowpoint, coupled with the finances (see also (d) below), will completely undermine the service plan's supposed "Need for District."

**The statute is clear that for ANY approval for a metro district the service plan MUST MEET the statute’s requirements for “NEED.” The service plan does not meet that requirement.**

### **III. THE BUILDER/DEVELOPER MUST PROVE:**

#### **C.R.S. 32-1-203 (2)(b)**

**The existing area to be served by the proposed special district is inadequate for the present and projected needs.**

---

<sup>8</sup> See Exhibit 6, John Henderson, founder of Coloradans for Metro District Reform

## **THE EXISTING AREA IS MORE THAN ADEQUATE FOR PRESENT AND PROJECTED NEEDS.**

### **A. NO WATER SYSTEM NEEDED**

Because of the topography and location, water systems cannot even be built at this location!

The service plan, VIII, page 4, requests the "power and authority" to provide services that are *unattainable* in Franktown, e.g. distribution systems, treatment facilities, etc. The Service Plan then states: "It is anticipated that each individual home within the Project will receive water service from its own (*emphasis added*) groundwater well."

**This is the same as Arrowpoint Estates that has no metro district because it's not needed.** Wells are attainable for every individual home therefore, water systems are NOT needed.

### **B. NO SOLID WASTE DISPOSAL FACILITY NEEDED.**

There are numerous private companies in the Franktown area, separate from a metro district, that handle solid waste disposal that homeowners would have, and should have, the ability to choose from instead of being forced to use the metro district's choice.

### **C. NO SANITATION AND WASTEWATER TREATMENT FACILITY NEEDED.**

Only individual septic tanks can be installed to handle this. Private companies pump out the septic tanks. Because the treatment of wastewater in this area is through septic systems and private company sanitation pumpers, sanitation and wastewater facilities are absolutely not necessary.

Regardless that these are not necessary, nor can they even be built in this area because of the topography, the service plan, still says it "shall have the power and authority . . . to assess tap or other facility FEES (emphasis added)...to transport wastewater to an appropriate wastewater treatment facility." (VIII, page 5) This sentence, as do many throughout the service plan, underscores the developer's only reason for their request for a metro district, *MONEY*, not the need for a metro district.

**The same as no water system needed, this is also the same as Arrowpoint Estates that has no metro district because it's not needed.**

Septic system, i.e. each homeowners on-site wastewater treatment system, are attainable for every individual home, therefore, sanitary sewers and wastewater treatment systems re NOT needed.

**D. FIRE PROTECTION NOT NEEDED TO BE PROVIDED BY A METRO DISTRICT.** The service plan acknowledges that Franktown Fire Protection District will provide "fire protection services" NOT the metro district. Under "Service to be Provided by Other Government Entities,

the service plan states “The Project is located within and fire protection will be provided by the Franktown Fire Protection District.” This is in direct conflict with the service plan’s Executive Summary which states, the “District shall be authorized to provide the following services: fire protection . . .”

#### **IV. THE BUILDER/DEVELOPER MUST PROVE:**

##### **C.R.S. 32-1-203(2)(c)**

**The proposed special district is capable of provided economical and sufficient service to the area within its proposed boundaries.**

#### **THERE IS NOTHING ECONOMICAL ABOUT THE SERVICES.**

How is charging a resident twice for the cost of the same infrastructure "economical"?

How is financing the cost of the infrastructure through developer advances with high interest rates and then re financing that debt with a second level of debt - paying interest on the interest on the advances

where there is no marketplace control or accountability for developer government spending (metro districts) and adding the high cost of management companies, lawyers, consultants, accountants?

How is all this more "economical" than simply adding it to the cost of the home (which is done anyway - see first point)?

## **V. THE BUILDER/DEVELOPER MUST PROVE:**

### **C.R.S. 32-1-203(2)(d)**

**The area to be included in the proposed district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.**

**THE FINANCIAL DESIGN IN THE SERVICE PLAN SHOWS THAT THE METRO DISTRICT DOES NOT HAVE THE FINANCIAL ABILITY TO DISCHARGE THE PROPOSED INDEBTEDNESS ON A REASONBLE BASIS.<sup>9</sup>**

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<sup>9</sup> Contributed by Debbie Bowman, FCC II, Secretary and Hyla Jenks, FCC II, T+reasurer

**“Colorado metro districts and developers create billions in debt, leaving homeowners with soaring tax bills.”<sup>10</sup>**

**A.** The Service Plan at Section XVIII(4) incorrectly states the District has, or will have, the financial ability to discharge the indebtedness on a reasonable basis. As will be shown, the District does not have the financial ability to discharge the debt the Developer proposes to advance. The Financial Plan also clearly shows that the District can only barely afford to pay off a \$3.625 million debt. The Service Plan is completely silent on any reasonable basis for discharging the amount of debt allowed by the Service Plan and anticipated by the Developer.

There are also, in general, multiple contradictions and ambiguities scattered throughout the Service Plan. The interest rate on Developer advances changes several times throughout the Service plan. There are multiple references to the debt the District is obligated to pay to the Developer, such as debt limitation, repayment of debt, debt service, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligation of the District, and the interest rate on debt. Yet Exhibit J, Reimbursement Agreement, at number 5, states that the

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<sup>10</sup> The Denver Post, 6/26/2020

Reimbursement Agreement does not constitute a debt or other financial obligation of the District. Why is this financial obligation suddenly not a debt? The Financial Plan Exhibit F Page 1 shows the property tax revenue is based on a Douglas County residential assessment rate of 6.7%; however, that rate was a temporary rate for the year 2024, and the assessment rate as of 2025 is 7.15%. The revenue that can be obtained through fees and miscellaneous other sources has no limit, and appears to be at the discretion of the District when and how much they chose to inflict on the future home owners. And there is no accounting for the \$75,000 annual anticipated organizational and maintenance costs.

## **B. COSTS**

The Developer estimates the costs of the infrastructure or public improvements for the District to be \$9,057,551. Service Plan Section VIII(B) and Exhibit D.

There is also a litany of administrative, operational, maintenance and organizational costs which include, but are not limited to, legal fees, engineering services, accounting services, bond issuance costs, compliance with state budgeting, audit and reporting costs, other administrative and legal requirements, financial consulting fees, general operations and maintenance costs. See Service Plan Section VIII(B) and Exhibit J (1). Section X(F) estimates the organizational costs for the

District for legal, engineering, surveying and accounting services to be \$75,000; however they estimate the first year's operating budget to be \$50,000. It is unclear if the other services and costs besides legal, engineering, surveying and accounting are in addition to the estimated \$75,000 annual operating expenses.

### **C. DEVELOPER ADVANCES AND REIMBURSEMENTS Section XI**

The developer anticipates advancing the funding to the District for both capital and ongoing administrative expenses. The District is obligated to reimburse all the Developer's advances, which may be repaid from "bond proceeds or other legally available sources of revenue" Section XI, page 10. These other available sources of revenue "may include the power to assess fees, rates, tolls, penalties or charges," Section X(C). All advances shall count against the maximum allowable debt limit of the Service Plan.

Section XI also states that refinancing of the advances "shall not require County approval." Do the homeowners have a say in the refinancing of the debt they are responsible for?

The Developer anticipates advancing approximately \$9,000,000. However, the cost of the infrastructure alone is \$9,057,051. The miscellaneous administrative, operational, organizational and maintenance costs are a minimum of \$75,000 annually; however there

appears to be no limit on the fees, nor other sources of revenue, that can be assessed.

#### **D. DEBT**

The maximum debt limit is \$10,000,000, which is all financial obligations of the District.

The Service Plan Section X(G) states that the interest rate on any debt is limited to the market rate, yet Section XI states that Developer reimbursements shall not exceed current Bond Buyer GO Index plus 4%. However, Exhibit J, Reimbursement Agreement, states that reimbursements shall be made at the annual rate of 8% simple interest, but shall not exceed the AAA 30-year MMD (Municipal Market Data) index interest rate by more than 400 Base Points. It is unclear at what interest rate the Developer expects to be reimbursed, but at a minimum of 8%.

Even though the Developer expects to advance about \$9,000,000, the Financial Plan is based on a total debt for project funds of only \$3,625,000. This amount is expected to be acquired through the issuance of 30 year bonds at 6.25% interest. This debt will be repaid by imposing a maximum mill levy on taxable property in the District of 50 mills. The primary source of revenue to support operations and maintenance will be a maximum mill levy of 20 mills. They are

imposing an initial levy of 10 mills for operations and maintenance, which leaves another 10 mill levy available to them, which can be assessed at any time. Additionally, the bond yield is at 6.25% interest, yet the Developer is expecting to be reimbursed at the rate of at least 8% interest.

The total bond interest on the \$3,625,000 debt is \$5,360,808 for a total debt service of \$8,985,808. The projected revenue from the 50 mill property tax is \$10,470,785. The projected tax revenue for operations and maintenance at 10 mills is \$2,838,332. This is assuming that all 37 homes are built, and sold, and the average value of all the homes is the minimum value of \$2,200,000, with a consistent 3% growth rate.

Since the Developer anticipates advancing about \$9,000,000 for the proposed improvements of the District, yet is only issuing \$3,625,000 of debt, that leaves a deficit of \$5,375,000. The total debt limit is \$10,000,000, which is available at any time with no one's permission or approval. This would allow for another \$6,375,000 of debt. Yet they have maximized the revenue available through the 50 mills property tax levy, which just barely pays off the \$3,625,000 debt. They have initial infrastructure costs of \$9,057,551 plus an unknown amount of miscellaneous operations and maintenance costs. Despite their claims otherwise, they have no ability to repay any additional debt above the \$3,625,000. How do they plan on funding any such additional debt?

Are they planning on using the unlimited fees, rates, tolls, penalties and charges available to them?

The Developer also states that the total anticipated assessed value of the District at full build out is approximately \$6,205,653. Service Plan Section VI. The debt limit is \$10,000,000. That is a debt to assessed value ratio of approximately 161%, well above what is considered a safe ratio.

**Subordinate Debt** There is also a type of debt that creates even more potential financial disaster. That type of debt is called subordinate debt. Subordinate debt, also known as junior or subordinated debt, is a type of debt that has a lower priority for repayment compared to senior debt.<sup>11</sup> The catch is that “payments on Subordinate debt **cannot be made** until the General Obligation bonds are paid off.”<sup>12</sup> Subordinate debt is repaid after senior debt. This means it carries more risk for investors, and as a result, it typically has a higher interest rate. Subordinate debt in metro districts is often structured as **cash flow bonds**, meaning principal and interest payments are not scheduled until maturity, and unpaid interest may compound.<sup>13</sup> A big problem for these debts is that investors in subordinate debt face a

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<sup>11</sup> AI Overview

<sup>12</sup> Larry Gable, Wild Point Metro District, Exhibit 6

<sup>13</sup> AI Overview

higher risk of non-payment if the district's revenue is insufficient to cover all debt obligations. **And if a metro district struggles to repay its debt, it may need to increase taxes on residents to meet its obligations.**<sup>14</sup>

**VI. SECTION 18A, WATER SUPPLY COMPLIANCE IS NECESSARY TO COMPLY WITH THE DOUGLAS COUNTY MASTER PLAN.**<sup>15</sup>

**THE SERVICE PLAN DOES NOT COMPLY WITH SECTION 18A, THUS, IT DOES NOT COMPLY WITH THE COMPREHENSIVE MASTER PLAN.**

**THEREFORE, REQUIRED DOUGLAS COUNTY SERVICE PLAN REVIEW PROCEDURES IN XVIII STATUTORY FINDINGS AND CONCLUSIONS NUMBER 7 HAVE ALSO NOT BEEN MET. (SEE ANALYSIS HERE)**

The particular part of the zoning regulations that this information is most closely related to would be Section 1503-10 of Section 18A.

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<sup>14</sup> AI Overview

<sup>15</sup> Section 1503-10 of Section 18 A. AI Overview

The Service Plan states: “The District has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in the Water Supply Plan in Exhibit H. “ In reviewing Exhibit H, the problems with proper augmentation of the Upper Dawson prevent the service plan from meeting the requirements of Section 1503-10 of Section 18A.

Therefore, the service plan has NOT shown that Section 1503-10 of Section 18 A has been met. This Douglas County Zoning Resolution is “intrinsicly linked” to and part of the implementation of the Douglas County Comprehensive Master Plan (CMP). “The CMP serves as a basis for regulatory actions, including the zoning regulations. Therefore, the Water Supply Overlay District (Section 18A) helps implement the CMP's goals regarding water conservation and management, according to the Colorado Division of Local Government.”<sup>16</sup> Without complying with Section 1503-10, Section 18A, there also is NO compliance with the Douglas County Master Plan.

**IMPORTANT: THE WATER PLAN FOR THE SUNDOWNOAKS DEVELOPMENT IS A SIGNIFICANT PROBLEM FOR BOTH THE DEVELOPMENT AND THE PROPOSAL FOR A METRO DISTRICT.**

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<sup>16</sup> Colorado Department of Local Affairs, Colorado Division of Local Government., AI Overview

The water plan for this development requires augmentation for the Upper Dawson as per law. Unfortunately, the Service Plan in the Canyon Creek Engineering report, page 1, states that the augmentation is reserved from the Laramie Fox Hills Aquifer (LFHA). See, also, Court Order 95CW288. That is untenable. The LFHA is extremely toxic. To use it to augment the Upper Dawson would poison wells in the Upper Dawson. The developer will need to go back to the water court, which has retained jurisdiction to determine adequacy, for a hearing on the water plan for the development. That hearing would be necessary in order to prevent the use of the LFHA and to have another adequate aquifer decreed as the only one allowed for use to augment the Upper Dawson.

The reasons are myriad and supported by all of the scientific literature, and corresponding media literature and the reactions of several different municipalities to the problems manifested by water from the LFHA would seem to indicate definitively that this water is, if not sufficiently treated and diluted (but not just diluted), unfit for human consumption. Additionally, in most parts of the Denver Basin (including the Sundown-Oaks development area), LFHA is somewhere between 2500 and 3000 feet below the surface, which would require wells costing considerably over one million dollars each, with pumps equally

consumption. Additionally, in most parts of the Denver Basin (including the Sundown-Oaks development area), LFHA is somewhere between 2500 and 3000 feet below the surface, which would require wells costing considerably over one million dollars each, with pumps equally prohibitive in cost to the average homeowner. This is an absurd choice as part of an augmentation agreement for the Upper Dawson aquifer if Upper Dawson is to be used for human drinking and bathing water.

### LARAMIE-FOX HILLS WATER QUALITY AND ACCESSIBILITY<sup>17</sup>

a) The Laramie-Fox Hills lies in the Denver Basin system of aquifers, and is the deepest of the 4 major aquifers (2 of which may be further subdivided). Its furthest vertical reaches are almost directly under Franktown, at nearly 2400 feet. A well drilled to that depth can easily cost over one million dollars; the pumps alone can be in the hundreds of thousands. This great depth also makes the water physically hot, once acquired.

(b) It is depleting very fast where it is being used. While it does recharge, this process is infinitesimally slow and nowhere near as fast as the use rates – slower than that of all the aquifers above it, from

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<sup>17</sup> Contributed by Malcolm Bedell, Franktown, 80116, Is a published paleontologist with training in geology and other hydrology related subjects.

in the confining rock, which has been extensively mined (over 300 known mines). Heat and bacteria working on the coal form noxious compounds like Hydrogen sulfates and sulfides, methane, and nitrites – all exceeding EPA standards. Manganese, selenium and iron are also present in large quantities, the iron staining clothes; the other metals having other detrimental effects. Hydrogen sulfide is corrosive to iron, steel, copper, brass, and silver cooking utensils. Coffee and cooked food are affected. Ion bases of water softening systems are destroyed, producing black slime. Sulfates can have a strong laxative effect on both people and livestock, leading to dehydration – a special maximum allowable level of 250 mg. per liter. Levels hundreds of times that have been found in L-FH wells.

d) Only 5-10 percent of Elbert and Douglas County wells (as of 2014) were L-FH, used mostly for livestock and industry. Mathematical models devised to show what should be found in many of these wells have not corroborated well with actual findings – it can be far worse.

e) The process of cleaning this water is more difficult than with any other in the Denver Basin. This involves treatment with acids, dilution with water from other aquifers in a continuous process over time. Sometimes, expensive “shock treatment” of wells becomes necessary. Simple chlorination is inadequate.

f) Robson and Banta (1995) describe “putrid odor and little value for most uses, such as drinking water.” Douglas County says, “In the deeper portions of the basin, high water temperatures and sulfur content in the coal beds makes this water less desirable for municipal supply.” Highlands Ranch blends water from other aquifers with the Laramie-Fox Hills (20 % L-FH) but had to build an entire treatment plant to do so which involves adding sodium hypochlorite, ammonia and other chemicals to clear the water of poisons of various kinds, then restore disturbed pH balances with caustic soda. While this is for human consumption, it is very expensive and is only allowed at peak water use times in the middle of summer. The town of Bennett found also that it had to build an entire treatment plant (theirs over 2.5 million dollars in 1990s currency value) and, once again, could only use it sparingly. The town of Castle Rock will reduce development credit to 1/3 of normal if Laramie-Fox Hills water is being proposed as part of a plan due to the “speculative yield and exceptional production and treatment costs of this resource.” If L-FH is “encumbered under a not-non-tributary augmentation plan,” then no development credit will be allowed at all.

g) Laramie-Fox Hills water is proposed to be part of the augmentation plan for the “not-non-tributary “Upper Dawson water at Sundown-Oak which, in turn, is proposed as the subdivision’s primary water supply.

To our best knowledge, no test wells have been drilled there to the L-FH which would result in an inadequate well field analysis. Further, there are no L-FH wells in anything like the immediate vicinity. Everything about this part of the proposal is supposition and surmise. In court, that would be called “hearsay.”

h) How exactly could this water practically be considered for its designated purpose when it is the dirtiest, deepest, most expensive to drill, and most difficult to treat and clean?

Therefore, this service plan is NOT credible in order to prove required compliance with 1503-10, Section 18A either as part of an augmentation plan for the use of the Upper Dawson, nor as any sort of back-up for future well failures in the Upper Dawson.

Parenthetically, using maybe the Lower Dawson as a source for the 38,000 gallon cistern offered as a solution to the needs of firefighters who would be charged with protecting the new subdivision might, also, not be a best choice considering the high use rate for this aquifer both in terms of how fast measurements at known sensing stations have seen decreases in the height of its water table as well as its popularity among homeowners in surrounding subdivisions, thus, the needed

water court's review for an adequate augmentation aquifer for the Upper Dawson

**VII. THIS PROPOSED SPECIAL DISTRICT IS NOT IN THE BEST INTERESTS OF THE AREA TO BE SERVED**

**C.R.S. 32-1-203**

2.5) The creation of the proposed special district will be in the best interests of the area proposed to be served.

**THIS PROPOSED METRO DISTRICT IS NOT IN THE BEST INTERESTS OF THE PEOPLE TO BE SERVED.**

**THEREFORE, REQUIRED DOUGLAS COUNTY SERVICE PLAN REVIEW PROCEDURES IN XVIII STATUTORY FINDINGS AND CONCLUSIONS NUMBER 9 HAVE ALSO NOT BEEN MET. (SEE ANALYSIS HERE)**

The Service Plan makes the bold claim that the proposed District is in the best interest of the area to be served and also that the financial agreements are in the best interest of the current and future taxpayers, but is it actually in the future taxpayers best interest to have all this debt burden placed on them before they even purchase property in the

District? Who is actually looking out for the future tax payers? They have no voice in the formation of the proposed District, nor the financial agreements that create the debt that they will ultimately be responsible for repaying.

***“Colorado law permits developers to elect themselves to serve on a district’s board of directors, then use that position to approve tens of millions of dollars in public financing for their businesses, and leverage the property taxes on homes they haven’t yet built. No regulations stop these developer-controlled boards from approving arrangements that are financially advantageous to their business, allowing them to finance overly ambitious plans without fear of liability, knowing future homeowners ultimately shoulder the burden.”<sup>18</sup>***

In fact, in this proposed metro district, the future homeowners will be subject to the following exorbitant tax rates for the combination of the district taxes (70 mills maximum) and the County taxes for Franktown (86.184 mill levy):

For the minimum priced 1.8 million dollar home, the district property taxes are \$9009. The county property taxes are \$11,092, for a total of \$20,101 per year.

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<sup>18</sup> EDITORIAL: An Unsettling Story About Colorado Metro Districts, Part Two, Bill Hudson, 4/30/2025

For the maximum priced \$4 million dollar home, the district property taxes are \$20,020. The county property taxes are \$24,648 for a total of \$44,668 per year.

A metro District Board can add these property taxes and any fees (no limit on these in the service plan) to each home even before there are any buyers!

## **VIII. ENFORCEMENT OF METRO DISTRICT**

### **MISHANDLING:**

A. More often than not, metro districts which are mishandled ***generally have no enforcement for violations***. “Colorado's 2,000+ metropolitan districts remain one of the least regulated forms of government in Colorado.”<sup>19</sup> “The Colorado Division of Local Affairs (DOLA) strengthens local communities by providing resources, funding, and technical assistance in areas like housing, property tax, and community development. DOLA works with local governments and community leaders to enhance governance, address housing challenges, and improve property tax administration,”<sup>20</sup> but it does not have regulatory oversight over metro districts. “There is no state agency or division that

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<sup>19</sup> Wolfersberger, LLC

<sup>20</sup> Colorado Division of Local Affairs, AI overview

has regulatory oversight over metro districts,”<sup>21</sup> so there is no oversight or enforcement for violations of C.R.S. 32, fraud, breached contracts, violations of the service plan, TABOR election violations, misuse of public funds, noncompliance with voter imposed borrowing limits, and ethical violations by Metro Districts and their developers.<sup>22</sup> “Colorado voters passed Amendment 41 which added Article XXIX “Ethics in Government” to the State of Colorado’s constitution. Amendment 41 created the Colorado Independent Ethics Commission (CIEC). . . [But, even though Metro Districts are quasigovernment entities],. . . Per Section 2 of Article XXIX, the definition of “local government” includes counties and municipalities **but “it excludes special districts created under the Special District Act”**<sup>23</sup> (emphasis added) And A Denver Post investigation into the inner workings of the state’s 1,800 metro districts found a “governmental system that operates without the usual oversight of voters, without the usual restrictions on conflicts of interest, and without the usual checks and balances to ensure communities won’t spiral into insolvency.”<sup>24</sup>

**AN EXAMPLE HAPPENING RIGHT NOW:** Mount Carbon Metro District. A developer in that district has no water connection which leaves the

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<sup>21</sup> Colorado Department of Local Affairs, Jacob Miler, Administrative Assistant II, 7/22/2025, See Exhibit No. 1

<sup>22</sup> See Exhibit No. 2

<sup>23</sup> Wolfersberger, LLC

<sup>24</sup> The Denver Post, 6/26/2020

homeowners with no water at all, yet the developer is still selling homes! “Re: More Red Rocks Ranch homeowners left high and dry. And around the Denver metro area and beyond, a reported 30 prospective Red Rocks Ranch homeowners are living in hotels, Airbnb’s and with family members, waiting to close on new homes that have no water taps to serve them. . . . Mount Carbon Metro District agreed to build the town infrastructure required to meet the development’s needs, but hasn’t yet completed all that work or finished a required update to its intergovernmental agreement with Morrison. . . . David O’Leary, an attorney for Mount Carbon, said in October 2024 that he believed the new IGA would be ready in about a month. **Nine months later,** [emphasis added] it remains unfinished and unapproved. . . . Meanwhile, Lennar’s Red Rocks website says it is “actively selling” and offering “incredible deals.”<sup>25</sup>

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<sup>25</sup> Colorado Community Media

## **B. BECAUSE THERE’S NO STATE ENFORCEMENT, MUNICIPALITIES ARE PROHIBITING OR RESTRICTING METRO DISTRICTS**

Municipalities dealing with metro district problems are increasing in number. Because of the problems with metro districts for the municipalities, and, especially the homeowners, municipalities across Colorado are either ending metro districts in their municipality or putting significant restrictions on them. Just some examples are:

### **1. Pagosa Springs.**

**At a town council meeting, April 29, 2025, “Planning Commission member Mark Weiler begin to open the discussion to the most crucial question: why would the Town want to allow a problematic form of government that can end up doubling the property tax burdens for homeowners?”<sup>26</sup> On June 3, 2025, the city of Pagosa Springs passed a law *prohibiting* metro districts in the town limits.**

### **2. Aurora**

“Limits mill levy for debt repayment to 50 mills and sets a maximum term for mill levy imposition at 40 years. Financial Restrictions:

- **Mill Levy Cap:**

Metro districts are limited to a maximum mill levy of 50 mills for debt repayment, with adjustments allowed for the Gallagher Amendment.

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<sup>26</sup> EDITORIAL: An Unsettling Story About Colorado Metro Districts, Part Two, Bill Hudson, 4/30, 2025

- Mill Levy Term:

The term for imposing a mill levy for debt repayment is capped at 40 years.

- Debt Limitations:

Restrictions are placed on the structure and interest rates of privately placed debt, requiring external financial advice.

- Taxation Oversight:

The City of Aurora requires developers to provide written notice to homebuyers about the maximum debt mill levy and the district's taxing authority”<sup>27</sup>

### **3. Loveland**

“Established Title 20 of the Loveland Municipal Code to regulate metro districts, including 18 requirements for service plans covering taxation, debt management, transparency, and ongoing oversight. . .

.amendments to the city's metro district code, including expanded disclosure requirements for homebuyers, mandatory signage in metro district neighborhoods, and the requirement for intergovernmental agreements between metro districts and the city. These changes aim to enhance transparency and accountability for metro districts, addressing concerns about debt management and mill levies.

Here's a more detailed breakdown:

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<sup>27</sup> Aurora Metro District restrictions, AI overview

- **Disclosure Requirements:**

New amendments require developers to disclose more information to prospective homebuyers, including a notation in online property listings about the property being within a metro district and the potential for additional tax assessments.

- **Signage:**

Mandatory signage will be required in metro district neighborhoods to further alert potential buyers about their status.

- **Intergovernmental Agreements:**

Metro districts will now be required to enter into intergovernmental agreements with the city to ensure better coordination and enforcement of regulations.

- **Ongoing Refinement:**

The city is continuing to refine its metro district policies, including the service plan.”<sup>28</sup>

## **4. Fort Collins**

“Key Aspects of Fort Collins Metro District Policies:

- **Transparency and Disclosure:**

The City requires that residents buying homes in a metro district understand how it will impact their property taxes, including the mill levy and debt term.

- **Public Benefits:**

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<sup>28</sup> Loveland Metro District restrictions, AI Overview

The city prioritizes metro districts that offer extraordinary public benefits, such as affordable housing, and may award points to development proposals meeting certain criteria in areas like housing and infrastructure.

- **Council Discretion:**

City Council retains the authority to approve, conditionally approve, or reject service plans for metro districts on a case-by-case basis.

- **Review Process:**

The city reviews metro district service plans, and there's an automatic review in two years to assess the policy's effectiveness and make necessary adjustments.

- **Limitations:**

The maximum mill levy for a metro district is 50 mills, and debt terms are typically limited to 40 years.”<sup>29</sup>

**5. Commerce City** “Their municipal code outlines sanctions for metro districts that violate service plans or applicable laws.”<sup>30</sup>

**6. Berthoud** . . . “has restrictions related to property development, including specific rules for subdivisions, driveways, and public improvements. Additionally, there are regulations for parking, vehicle storage, and even pet control in parks and open spaces.”<sup>31</sup>

**7. Longmont** “Longmont City Council has placed restrictions on the creation of metro districts, particularly those focused on residential

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<sup>29</sup> Fort Collins metro district restrictions, AI overview

<sup>30</sup> Commerce City metro district restrictions, AI overview

<sup>31</sup> Berthoud Metro District restrictions, AI overview

development. These restrictions include limits on the number of residential units in mixed-use developments and require increased oversight by the council. Additionally, Longmont has ordinances regulating activities in commercial areas and addressing noise levels, among other things.”<sup>32</sup>

## **IX. COLORADO STATUTES AND CASE LAW ALLOW THE TAKING OF PRIVATE PROPERTY BY METRO DISTRICTS UNDER EMINENT DOMAIN**

(C.R.S. 32-1-1004, C.R.)

Pursuant to certain restrictions by statute, a metro district does have the power of eminent domain. This power gives metro districts the ability to reach OUTSIDE its boundaries and, USING EMINENT DOMAIN A METRO DISTRICT, CAN affect surrounding properties for certain purposes.

The statute reads.

“A metropolitan district may have and exercise the power of eminent domain and dominant eminent domain and, in the manner provided by article 1 of title 38, may take any property necessary to the exercise of the powers granted, both within and *without the special district*

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<sup>32</sup> Longmont Metro District restrictions, AI overview

*(Emphasis added)*, only for the purposes of fire protection, sanitation, street improvements, television relay and translator facilities, water, or water and sanitation, except for the acquisition of water rights, and, within the boundaries of the district, if the district is providing park and recreation services, only for the purpose of easements and rights-of-way for access to park and recreational facilities operated by the special district and only where no other access to such facilities exists or can be acquired by other means. A metropolitan district shall not exercise its power of dominant eminent domain within a municipality or the unincorporated area of a county, other than within the boundaries of the jurisdiction that approved its service plan, without *a written resolution approving the exercise of dominant eminent domain* (Emphasis added) by the governing body of the municipality in connection with property that is located within an incorporated area or by the board of county commissioners of the county in connection *with property that is located within an unincorporated area*(Emphasis added).”

**In 2019 “the Colorado Supreme Court confirmed that the exercise of condemnation authority by a developer-formed metropolitan district constitutes public use, so long as the purpose of the taking is for some public benefit.”<sup>33</sup> *Carousel Farms Metropolitan District v. Woodcrest***

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<sup>33</sup> News and Events, Otten Johnson Robinson Nef and Raganetti, 2019

**Homes, Inc. “The Colorado Supreme Court’s decision reverses a Colorado Court of Appeals decision that had stymied many metropolitan districts’ efforts to condemn public right of ways, utility easements, and parks and trails in connection with new development projects.” Thus, if the proposed Metro District is approved, any of these that fit within the statute that Sundown Oaks wishes to use eminent domain to accomplish will now be allowed!**

The question then is; do any of the areas delineated in the proposed metro district fit within the statute? The service plan states at POWERS AND RESPONSIBILITIES, VII, page 5, Parks and Recreation, “The District SHALL [emphasis added] have the power and authority to . . .construct, acquire, install . . . public park and public recreation centers . . .bike trails, pedestrian trails, pedestrian bridges . . . and other services, programs and facilities, . . land and easements, together with extensions and improvements thereto.”

Based on the requested POWERS AND RESPONSIBILITIES service plan request and the case law, IF APPROVED, the proposed metro district can use eminent domain for the taking of private property outside the boundaries of the proposed metro district!

The areas around this proposed metro district are rural residential HOAs and should **NOT** ever be subject to eminent domain from a metro district.

**X. BOARD OF COUNTY COMMISSIONERS AUTHORITY.**  
**THE BOARD OF COUNTY COMMISSIONERS HAS THE**  
**AUTHORITY TO REQUIRE INFORMATION IN THE SERVICE**  
**PLAN, TO APPROVE THE SERVICE PLAN, TO DISAPPROVE**  
**THE SERVICE OR TO CONDITIONALLY APPROVE THE**  
**SERVICE PLAN.**

Because of the service plan's significant deficiencies, this service plan should be denied. In the alternative, the Board has authority to request further information.

**1. C.R.S. 32-1-202 states:**

2) The service plan shall contain the following:

(h) Information, along with other evidence presented at the hearing, satisfactory to establish that each of the criteria set forth in section 32-1-203, if applicable, is met;

(i) Such additional information as the board of county commissioners may require by resolution on which to base its findings pursuant to section 32-1-203;

**2. C.R.S.32-1-203 STATES:**

1. . . . WITH REFERENCE TO THE REVIEW OF ANY SERVICE PLAN, THE BOARD OF COUNTY COMMISSIONERS HAS THE FOLLOWING AUTHORITY:

(c) To conditionally approve the service plan subject to the submission of additional information relating to or the modification of the proposed service plan.

For the BOCC to accurately assess if the service meets the statutory and County requirements, in addition to the financial disclosures required above, the BOCC should also require the following:

a) The Commissioners should require prior approval of the TABOR election ballot measures, to ensure the following:

(1) The total amount of authorized debt in the TABOR election is no more than the amount of debt authorized in the Service Plan, and preferably no more than the \$3,625,000 proposed in their financial plan that can be repaid. If the developer needs to issue more debt, they must come back to the County for permission until the residents begin to arrive and can provide checks and balances on issuing debt they will be obligated to pay.

(2) The TABOR ballots do not eliminate the right of future residents to vote on issuing bond debt and expressly expire in 3 years.

**AND:**

**(3) No fees may be assessed by a board which includes persons affiliated with or receiving any income from the developer without first submitting the question to a vote of the residents who will be paying the fees, and any fees must be re-approved annually.**

**(4) The price paid for each developed lot must be confirmed with affidavits from the homebuilder or homeowner.**

**(5) The Developer must provide monthly documentation of all money received, the source of the income, and the costs paid to any vendor for operations related to the metro district.**

**(6) Any financial agreement entered into by the developer on behalf of the future residents should expire once the residents begin to arrive, and may only be validated by a ballot measure presented at an election of the residents by more than 10% of home-owning residents who have no financial interest in such agreement.**

## **XI. CONCLUSION**

For all the reasons stated above, and as has been shown, the Service Plan has failed to show that a metro district is necessary to serve the future residents of the area. The District does not have the ability to discharge the proposed indebtedness on a reasonable basis, and there is also no evidence that the proposed District is in the best interest of the future residents. Profit alone is definitely NOT sufficient to meet the statutory requirements.

### **A. DENIAL OF THE PROPOSED METRO DISTRICT:**

Based on all of the above, the Franktown Citizens' Coalition respectfully requests that Douglas County deny the developer's request for the Sundown Oaks Metropolitan District.

**B. FURTHERMORE**, in the interest of ALL of the citizens of Douglas County, the Franktown Citizens' Coalition requests that the Douglas County Board of Commissioners takes a public position that the creation of anymore metro districts in Douglas County **Will Not** be approved. **Because metro districts at least DOUBLE the homeowners' tax burden, plus uncontrolled fees, they are not in the best interests of the citizens of Douglas County. "Financing through a metro district is more expensive because in most cases the developer is double dipping . . ." With a metro district "financing there are two loans, two**

**sets of interest and paying interest on interest.”**<sup>34</sup> With a position of not approving any more metro districts in Douglas County, the Commissioners will protect their citizens of Douglas County from the over burdensome, financial problems that metro districts create. See a prime example, Exhibit 2, Two Bridges Metro District. Also, supporting this request is the potential damage caused by metro districts clearly explained by John Henderson, a published expert on metro district abuse in his letter to the County included herein.<sup>35</sup>

**Respectfully submitted by,**

**FRANKTOWN CITIZENS' COALITION II, INC., BOARD AND STEERING COMMITTEE**

**Diana Love, President**

**Troy Dayton, Vice President**

**Debra Bowman, Secretary**

**Hyla Jenks, Treasurer**

**Richard Love, Member-at-Large**

**Steering Committee**

**Malcolm Bedell**

**Bob Skowron**

**Kimberly Adams**

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<sup>34</sup> See Exhibit 6, page 2. John Henderson, founder of Coloradans for Metro District Reform

<sup>35</sup> See Exhibit 6, John Henderson, founder of Coloradans for Metro District Reform

## **XII. EXHIBIT LIST**

- 1. Email from the Colorado Department of Local Affairs**
- 2. Opposition Letter and timeline from Korin Barr, past President of Two Bridges Metro District.**
- 3. Letter from Charles Wolfersberger LLC, President**
- 4. Letter from Chuck Howell, past board member. Fox Hills Metro District**
- 5. Letter from John Henderson, founder of Coloradans for Metro District Reform**
- 6. Opposition letter from Larry Gable, Wild Point Metro District**
- 7. Opposition letter from Dave Delgado, President, Bannockburn HOA**
- 8. Opposition Letter from Alan Erickson, President, Fox Glen HOA**
- 9. Letter from Bob Speaker, Broker Owner, Keller Williams Action Realty**

**10. Vision Commercial and Residential advertisement, Mr. Steven Gage, Owner**

**11. Vision Commercial and Residential advertisement, Mr. Steven Gage, Owner**

Exhibit 1  
1 page

Search

Outlook



Home View Help

New mail Delete Archive Report Sweep Move to



Favorites

Junk Email 22

"a.mednick@comcast.n...

administration@deerfiel...



rllove1@msn.com



Inbox 18



Junk Email 22



Drafts 104



Sent Items 1



Deleted Items 1089

travels

1MD

23andMe

Ace

ADT

Advent Health

AliveCor

Allstate

ALPEN FENCE

AMAC

amazon

Apex

Archive

Metro District Oversight

Miller - DOLA, Jacob <jac < > > ...

MJ

To: You

Tue 7/22/2025 1:23 PM

You forwarded this message on Tue 7/22/2025 4:59 PM

Start reply Thank you! Thank you so much for checking.

with: Thank you for checking.

Good afternoon Diana,

From what I have been able to determine, through research online and by asking individuals within DOLA, I have come to the same conclusion as you. There is no state agency or division that has regulatory oversight over metro districts. Please let me know if you have any other questions! Thank you.

Jacob Miller  
Administrative Assistant II



COLORADO  
Department of Local Affairs  
DIVISION OF LOCAL GOVERNMENT

1313 Sherman Street, Room 521, Denver, CO 80203  
jacob.w.miller@state.co.us |  
<http://www.colorado.gov/dola>

Reply Forward

Exhibit 2

11 pages

July 25, 2025

To the County Commissioners:

My name is Korin Barr: homeowner and former President of the Two Bridges Metropolitan District in Franktown, CO.

I am 100% OPPOSED to any Metropolitan Districts being allowed not only in Douglas County but the entire State of Colorado. My husband and I bought a lot in December of 2018, and until October of 2019, 2 weeks before we were to close on our home, we were in a Metropolitan District, and that was it! No details, no explanation, no paperwork, just a blanket statement from our Lender that our monthly payment was rising over \$1,000 to accommodate the Mill Levy! Every time, even in writing, when asked what our taxes would be, we were told \$5500 until it more than doubled to accommodate the 65 Mills...whatever that meant at that time! Throughout our 11 months of building, NOT ONCE did any employee, the owners/developers of our subdivision even our lender, disclose WHAT this was and WHY! Had we known, I can guarantee you we would NOT have built our million-dollar-plus home knowing we would never pay off the debt our Developer placed us in. As you will read, attached a detailed timeline of what happened and WHY I spearheaded, along with a couple of my neighbors who were DUPED as well, to recall the Developers off the Board and get on the Board.

Few Homeowners in our State would even know where to begin to figure this out and take the time without PAY researching, educating, and trying to fix what these developers did. When we

took over, we were \$80K in the RED from a developer-run Board. They were 9 months delinquent on paying our management company, at the time, and our legal and accounting firms. I recently resigned after spending almost 7 years trying to right their wrongs, and I am pleased to say that our Metro District is in the Black by nearly \$400,000. I also discovered costs that should have been developer costs charged to the Metro District in our Bonds. We are litigating to get reimbursed for those fees, amongst other things.

You will see that the County Commissioners approved a ridiculous amount of credit for our Developer to use if need be, up to \$186 Million. That is insanity to the max!!

This needs to STOP. It only hurts the hardworking taxpayers and enriches even more the wealthy developers who make a ton of money and are greedy and want more!

This is NOT a joke. This is people's livelihood being ruined because of this insane debt they get saddled with, and I am sure there are similar issues to Two Bridges in every Metro District. Please do not let this builder do a Metropolitan District in Franktown!

Respectfully,

Korin Barr

## TWO BRIDGES METROPOLITAN DISTRICT

December 30, 2018. Put a deposit on the Lot to build. Asked a specific question: What would taxes be on a purchase price of \$1,200,000? Was told by the Sales Manager \$5500/year. NO MENTION OF LIVING IN A METROPOLITAN DISTRICT. HOUSE WOULD BE BUILT BY NOVEMBER 2018.

April 2018-Break Ground: STILL NO MENTION OF METROPOLITAN DISTRICT

OCTOBER 2018-Finalized mortgage and closing date was October 30, 2018.

OCTOBER 30, 2018-received a phone call from the lender that they made a mistake, and our monthly payment was

going up by over \$1000 because our property taxes were going to be doubled, \$11,000. Of course, this made no sense to us, so we asked why, and that is when we were told halfheartedly, we lived in a Metro District, and that is why the cost went up. We asked what that was to not only the salesperson, but even the owners of the company that built our home. We were met with silence. Our closing of our house got delayed by two weeks to November 13 of 2018. We had sold our house. We were staying at a friend's house in our subdivision and had nowhere to go. We could have gotten out, but they had us over a barrel. We moved in, and that is when we met another future neighbor who had closed six weeks before we did, and we all had the same concern. What is the Metro District? We had been going to the developer-run board meetings throughout, asking questions about this Metro District, only to get dismissed.

July 2018-attended a budget board meeting where the developer-run board, consisting of the two owners and three of their employees, discussed bond information. They were very cagey as a lot of under-contract homeowners and home buyers were present, and it felt like they didn't want to talk openly in this public meeting because we were all there. We left, and two weeks later, in

August 2018, they held another meeting, which was not made public, and they voted on our current bond, A, and bond B debt. Bond A was for \$3.2 million, and Bond B was for \$580,000. By that time, we figured out kind of what was going on and have been doing our due diligence on our prompting, three HOMEOWNERS, my husband and I, included, to retain an attorney to help us recall the developers and their employees off the board. By December 2019, another homeowner who spearheaded this got on the board; the three employees resigned, and we kept one of the developer owners on the Board. To put it mildly, the two owners were not happy that we called this recall and were successful.

DECEMBER 2019-PRESENT- My capacity from December 2019, when I became Treasurer of the Two Bridges Metropolitan District, then President in 2023, has allowed able to deep dive into every single document about how our Metro District came about and what it all meant. To have uncovered that this builder had put not only myself, but my fellow neighbors, and every future homeowner who would come to build, in severe debt, I made it my mission to figure this out. I reached out to DOLA. I reached out to the state of Colorado. I reached out to former attorneys and accountants who helped develop this Metro District and

got myself an education I never expected. We found documentation showing that the August 2018 board meeting was not to be made public, breaking every rule of Metro District disclosure for public meetings, so they could vote these two bonds through. I uncovered that prior to us doing the recall, the developer-run board was getting ready to initiate more bond debt as the County Commissioners gave them up to \$186 million for our Two Bridges Metropolitan District. A key person at DOLA explained to me that from the county level up to the state level, developers, lenders, brokers, or, for lack of a better expression, all in bed together, they were all getting greased by taxpayer money. That's what these Metro Districts do.

Two bridges are an unusual place to have a Metro District. We are 60 homes. The infrastructure had already been put in by a prior developer who owned our land and ended up going bankrupt. Our current developer purchased this property while it was in foreclosure and somehow managed to saddle us with the debt from the previous developer that went through bankruptcy, and incur a few more expenses under them, and put that on us, **HOMEOWNERS**. Knowing what I do about what is justifiable expenses and what are developer expenses my fellow board member and I plowed through endlessly

documents after documents, finances after finances creating spreadsheets asking attorneys what was legitimate Metro District costs and what were legitimate developer costs to uncover hundreds of thousands of dollars that were incorrectly put into a bond that we are paying for. We uncovered a \$1.3 million error in the final bond paperwork submitted to the bank that holds our bonds. Out of all the legal entities, the accountants the auditors who had to approve these numbers I cannot believe that myself who flunked math in ninth grade together with my fellow board member who was a teacher we uncovered a \$1.3 million error that went into our bonds and no one caught it yet we are stuck paying for that error. How is this possibly fair?

Over the years, we have listened to occasional newscasts about Metro District and people like me who have spent their lives working to be able to build their dream home, and have never been disclosed in a Metro District, and what that means. They are never disclosed the debt incurred that is being turned over to them, and as they're trying to enjoy their home that they save their money for their whole working lives year after year find out that they can no longer afford their home because their property taxes keep going up to accommodate the Mill Levy and

next thing you know these people are upside down and they can't afford to stay in their dream home. The interest rates on these bond debts are obscene, 8% per annum, and will never get paid in my lifetime, my children's lifetime, or even my grandchildren's lifetime. And when they do come up after 30 or 40 years, the developer gets to take the tax benefit write-off. This is a very clear example of how the developer does what I call a double dip, and they get paid on the front by the homeowner building with them and their lot premiums. They jack up their costs by 80% on the design center, and then they get us again with these Metro Districts, and they're making hand over fist, and we taxpayers may even have to declare bankruptcy. It starts with the county commissioners, and it goes up from there. Until that gets changed, any future homeowner building or buying in a Metro District will suffer. To me, that is criminal. We are the laughingstock of the United States of America. Florida has CCDs. Most of the builders will pay it off rather than saddle the taxpayer with the bill. And if they do saddle the taxpayer with the bill, they're at full disclosure, so people know what they're getting into and have a choice, and it is for a much shorter period at a rate that is affordable. California has Melaruse. Melaruse got changed when the HOMEOWNERS in California realized what the politicians were doing and making money again at

the expense of the taxpayer. They got sued, and now it has changed, and it's a more favorable kind of way Florida works. In Colorado, they don't care. They keep taking out these Metro Districts, approving them, giving these developers an unlimited amount of spending money to put the future taxpayers and homeowners in debt forever. What is wrong with this picture, and when will it stop?

The bottom line, as far as I am concerned, with all of my wealth of knowledge that I know about Metro Districts, they are destructive, and they are only a vehicle to make the developers and their cronies richer at the expense of the taxpayer. I have yet to find one Metro District (other than Highlands Ranch, which, in my opinion, is the only Metro District that has done it right, the way Metro Districts in Colorado were set up in 1980 to do). It is the responsibility of the Developer and Realtors who represent their clients to be educated on the Metro District, and there is no excuse for failure to disclose. And when I say disclose, I mean everything. Every homebuyer has the right to know where their money is going to why, and how it got to that point. This should not be brought to their attention after the fact. The only way to avoid this, in my opinion, is to get rid of them. Shame on the county commissioners for approving this unlimited amount of debt.

In addition, some county commissioners run on a platform that they're here to serve and protect the homeowners and the taxpayers of the county they live. That's not true. That is not what has been happening with these Metro Districts. And the only reason why they are not getting dissolved is because they are a money maker for everyone involved, except the homeowner/taxpayer. There needs to be better oversight on these audits of these expenses that get put on the homeowner through these bonds. I should not have spent the last 6 ½ years of my life researching this, learning about it, educating myself, and fighting for repayment of funds that went into our bond debt and demanding through our council of our Metro District that the developer reimburse us for those costs. In my mind, our bonds for our Metro District should be taken away, and let all of us live in this community where we were all told our property taxes were going to be half of what they are; instead, half of what they are going to pay off this debt that the developers put us in.

I have recently resigned my position as President of the Two Bridges Metropolitan District, as I have accomplished what I needed to, which is making sure that there are certain monies that get reimbursed by the developer into our Metro District. I have set my community up with

savings now instead of the negative dollar amount we were in when we recalled our developers off the board.

I support 100% any effort against Metro Districts being used in Douglas County, and for that matter, in the whole state of Colorado. Every part of my being tells me that this is wrong and unfair, and completely illegal. I hope someone reads this and takes this very seriously. I am leaving the State of Colorado, and a big part of that is because almost 7 years ago, my husband and I wanted to build our dream home, and it has been nothing but a headache from day one. We wanted to build our dream home and relax, and never have to worry about money, and the Metro Districts have taken all of that away from not only me, but my fellow neighbors. It's a real shame that these Metro Districts, in my mind, take away from anyone wanting to have the American dream.

EXHIBIT 3  
3 pages



8354 Northfield Blvd  
Building G, Suite 3700  
Denver, CO 80238  
(720) 541-7725

**July 25, 2025**

Douglas County  
Department of Community Development  
Planning Services  
100 Third Street, Castle Rock, CO 80104

Re: Proposed formation of the Sundown Oaks Metropolitan District

To whom it may concern:

I have been asked by certain citizens within the County to share information and my professional experiences that may be useful in evaluating whether a need exists for the proposed formation of the Sundown Oaks Metropolitan District (District) in Franktown.

I am the president and owner of Wolfersberger, LLC, which specializes in providing management and accounting services for Colorado metropolitan districts. Wolfersberger, LLC serves over 35 metropolitan districts in Colorado and its clients are comprised solely of homeowner-controlled metropolitan districts.

I am a CPA and, prior to starting my firm in 2011, worked 9 years for the Public Company Accounting Oversight Board, an agency formed by the US Government to oversee the work and conduct of CPA firms that audit the financial statements of companies that are publicly traded on the US stock markets.

For the past three years, I have testified at the State Capital in favor of a bill (that has failed three years in a row) that would cause metropolitan district boards to become subject to the oversight of the Colorado Independent Ethics Commission (which was created by Colorado voters in 2006 through an amendment to the Colorado Constitution).

### **Home Lot Sales Analysis**

Per the Douglas County Assessor's website, the current assessed value of the four undeveloped land tracts (totaling 177.3 acres) that comprise most, or substantially all, taxable land within the District is approximately **\$2,901,500**.

Per Exhibit D to the District's proposed service plan, the total estimated cost to install public improvements within the District is **\$9,057,551** – which includes a cost contingency totaling \$1,256,250 or 13.8% of the total cost estimate.

Per the proposed service plan, the total number of home lots within this District totals **37 home lots**.

Between 2012 and 2021, annual operating profits of the seven largest home builders in the United States ranged between **(2.0%) and 23.9%** and the 10-year average operating profit margins of these builders ranged between **8.3% and 18.5%**.

**If home lots within this proposed District sold for an average of \$400,500 per lot, such lot sales would generate revenue of approximately \$14,818,500 – which is 23.9% above \$11,959,051, which is the combination of the current assessed value of the land plus 100% of the total estimated cost to install public improvements within the District. 23.9% is the highest annual operating profit margin achieved among the seven largest national home builders between 2012 and 2021.**

Generally, land developers should be allowed to earn a reasonable rate of return on their land development activities or else it will be difficult for land to be developed. However, governments should not be used to assist private companies with earning extraordinary rates of return on their investments. **If the landowner is projecting the average lot price to be greater than \$400,500, then it is likely the formation of the Sundown Oaks Metro District and subsequent issuance of debt by this District will force homeowners of the District to pay property tax assessments for the next 30 years to fund extraordinary profits realized by the developer of this project.**

Undeveloped home lots between 1.5 areas and 2 acres (half the size of the average 4-acre sized lots within the proposed District) within the Fox Hill subdivision – which is less than 2 miles east of this undeveloped land – sold in the approximate range of **\$235,000 and \$399,000 between 2018 and 2022**. Based on the home lot sales history in Fox Hill, it appears reasonable that the landowner within the District could sell vacant lots at or above \$400,500 per lot, which would likely result in the landowner not only recovering most or all costs incurred to install the public infrastructure but also earn a reasonable profit from such construction activities.

**Conclusion:** If the average home lot sales price within the District **exceeds \$400,500**, it may be difficult for the petitioner of the proposed District to reasonably support its claim and conclusion (per XVIII of the proposed Service Plan) that “sufficient need” exists for government-financed public infrastructure within the District.

## **Proposed Borrowing Limit of Proposed District**

Section X.G.1 of the proposed service plan establishes a maximum borrowing limit of **\$10 million**.

Exhibit F (Financial Plan) to the Service Plan contains a payoff projection for the District issuing \$3,625,000 in debt. The payoff projection assumes the District levies the maximum allowed debt levy (50 mills) over a 30-year period.

Based on the financial assumptions provided in Exhibit F, the proposed District will not generate sufficient tax revenue under a 50-mill debt levy to repay a debt greater than \$3,625,000.

**Conclusion:** The proposed \$10 million maximum borrowing limit provided in the proposed District’s service plan is **275% higher** than the maximum amount of debt the District is able to repay per the Financial Plan in Exhibit F to the Service Plan.

## **The General Economics of Current Land Development Does Not Support the Need to Create Metro Districts**

I have evaluated the purchase and sales of land developed for residential use over the past 10 years in Colorado by reviewing deeds filed with the Clerk & Recorder's Office of several counties that document the price of raw land purchased by developers and, subsequent to the installation of public infrastructure on such land, the prices of vacant home lots on such land sold by developers to home builders.

I have also evaluated the cost of public infrastructure constructed by such developers by reviewing the financial statements of developer-controlled metro districts that provide the developers with debt-funded subsidies that are equal to all or a majority of all public infrastructure construction costs such developers claim they have incurred to develop their raw land.

I am aware of numerous instances over the past 10 years where land purchased by a developer is developed and then subsequently sold by the developer to home builders at substantially higher prices than the developer's land purchase cost and the developer's claimed costs to construct the public infrastructure on such land. In many cases, the revenue from home lots sales collected by developers has been well over 100% higher than the developers' original land purchase prices and public infrastructure construction costs.

Based on land purchase and sales data I have collected, funds from debt issued by metro districts and provided to such developers in most cases cause the net profits realized by developers from home lot sales to exceed 200% (and as high as 1,500%).

The County should consider the following two basic facts related to land development:

**Fact #1:** Generally, developed land is more valuable than raw, undeveloped land.

**Fact #2:** Generally, developed land (which enjoys the benefits of public infrastructure) can be sold for a higher price than raw undeveloped land.

**Conclusion:** The County should consider NOT approving the creation of this proposed district unless the developer can demonstrate home lot prices will be substantially lower than \$400,500 and the construction of the public infrastructure on this land is not financially viable without receiving tax-funded subsidies from a metro district.

Respectfully submitted,



Charles Wolfersberger, CPA  
Wolfersberger, LLC

Exhibit 4  
2 pages

Mr. Beckwith,

Please see below. I have a 5 year history of living in a Metro District in Douglas County. I have also served as a resident board member in Fox Hill Metro District #2.

I appreciate the opportunity to share my experience with Metro Districts.

Chuck Howell

3095 Red Kit Rd.

Franktown, CO 80116

#### **Metropolitan Districts (MD's) perspective points**

- **All Metro Districts in Colorado lack any real government oversight as stated by the Attorney General of Colorado's office...Kurtis Morrison, Asst. Attorney General of Colorado, 7-10-2025.**
- **Metro Districts have a lack of timely enforcement and mechanism for enforcement of issues for residents when there are issues. Example is audited financial. There is no government agency that has authority to enforce the audit laws for MD as stated by the State of Colorado's Auditor's office. Marissa Edwards officials in the state auditor's office. In the Fox Hill development the developer is two years behind in required state audits with no penalty for lack of compliance.**
- **In MD's with only a single board that is controlled by the developer by that time residents are allowed to be elected to the board the developer board has already imposed on residents financial conditions through their property taxes conditions that they had no voice in and no recourse action.**
- **In the Metro District structure of a Service District and a Taxing District (Master – Servant) as in Fox Hill (Douglas County) this structure is actually inefficient, contrary to what service plans outline. Service plans are confusing and contradictory as written by the legal team of the developer. In the case of Fox Hill the service plan was written by David O'Leary, the attorney for the developer. The Developer initially and controls both boards and selects its members. In Fox Hill those two boards were made up of the same members. The taxing district board is now made up of residents but based on the service plan have no legal authority to manage the district. So residents while even serving on the board have no authority to run or manage the district.**

- County Commissioners are not knowledgeable about MD's and the legal staff of the county also is not very knowledgeable about MD's so you see how legal teams of developers dictate the conditions for MD's in Douglas County.
- In MD's you have taxation without the representation of residents. Developer controlled boards set the mill levies that MD residents will pay. NO resident input is required or allowed by these developer controlled boards.
- MD's hide the financial debt that future residents will be responsible for through their Douglas County property taxes. There is not full disclosure to property owners who buy property in a MD. Once a buyer purchases property in a MD they are indebted to the district for the repayment of debt issued by the developer. This in essence is a "Tax for Profit" scheme allowed by Colorado MD laws.
- The majority of home buyers are not fully informed of the taxing authority of a MD and most real estate agents are not aware of what a MD is and in fact fail to disclose to their potential buyers what a MD is. A third party real estate listing more often than not does not disclose that a property is in a MD example....In Fox Hill all third party listing list the for sale property has having HOA fees when in fact Fox Hill has no HOA or HOA fees but does have MD quarterly fees above and beyond MD property taxes.
- The bottom line is that MD's are not resident friendly and allow Developers to make millions in profit by using Douglas County property taxes to repay them for infrastructure that is already paid for through the sale of lots within the MD.
- MD district housing is NOT more affordable in fact the housing in a MD is more expensive as shown by many studies. Example: Metro District Impacts on Housing Costs, Anderson Economic Group, March 2021
- This spring of 2025 the Town Council of Pagosa Springs, Colorado voted to not allow the creation of MD's in their jurisdiction after months of study on the subject.

Chuck Howell

3095 Red Kit Rd.

Franktown, CO 80116

Former Treasure Fox Hill Metro District #2

EXHIBIT 5  
3 pages

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**FCCII Opposition to Metro District**

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**From** John Henderson <jkhjr1@gmail.com>  
**Date** Tue 7/29/2025 4:00 AM  
**To** Dbeckwith@douglas.co.us <Dbeckwith@douglas.co.us>  
**Cc** Love Diana <rllove1@msn.com>

To the Honorable Douglas County Board of Commissioners

I write to endorse and fully support the significant research and analysis contained in the study and report prepared by FCCII.

I was a resident of Solterra, a large community in Lakewood Colorado that recalled its developer board, installed a resident board and then, through the residents, took control of our taxing and spending for our metro district government.

Since initiating that effort, I have continued to research everything written and otherwise published regarding metro districts nationally as well as the rest of the country.

I am an attorney admitted in Colorado. Over the past 45 years I have actively advocated on behalf of residents regarding land use issues in Connecticut, Virginia, Kansas and Colorado. I have represented both residents and developers professionally in addition to my extensive volunteer work.

I have been a developer.

In Colorado I have been recognized as a published expert on metro district abuse by the Denver Post, the Denver Gazette, CBS Local Station, numerous local news papers, the City of Lakewood, the City of Longmont, the City of Erie, the City of Dillon and Jefferson County. I have published more than a 100 articles, videos and training publications on Colorado metro districts. I was a founding member of Coloradans for Metro District Reform and have testified at state legislative hearings for 5 years regarding metro district reform. I have also answered calls from more than 100 residents, potential homebuyers, real estate agents, news organizations and towns asking me to evaluate particular districts. My first evaluation of my district in Solterra in 2015 took about three months because the documents were hard to find and not readily available from the developer controlled districts. Documents are still not readily available but I know where to find them and they are, not surprisingly, routinely very similar. The evaluation process now takes a couple hours.

All my work is volunteer.

I have evaluated the metro district at issue here. I have published that information for the residents, some of which has been vetted and included in the FCCII study and report.

My evaluations are anchored in the developer's documents. Much of what I do is simply disclose documents that are not readily available and help explain how the documents are created, how they structure metro districts and what they do to the future residents and community at large. Again, the life and impact of metro districts is very similar from one to another of the over 2000 districts in Colorado. The location and numbers change but the foundational financial and governing mechanisms are virtually the same.

As here with this new district, there is no need for the district unless the developer can meet its burden under Title 32 to prove to the County that it is cheaper to the residents to finance repayment for the cost of infrastructure through metro district financing instead of financing the repayment through the cost of the homes.

The math is pretty simple.

Financing through a metro district is more expensive because in most cases the developer is double dipping - charging for the cost of the infrastructure in the cost of the developed lot he sells to a homebuilder or himself as the homebuilder, which cost is passed on to the homebuyers. The homebuyer pays for their share of the infrastructure, including construction of public improvements outside the district like a turning lane for a highway, when they pay for the home property. Then, under the guise of metro district financing, as if they had not already paid for the infrastructure when they bought their home, the residents are required to pay again - a second time - for the infrastructure through the metro district taxing. Double dipping. Pay when you buy the home. Pay again through metro district financing. Same infrastructure.

Even if the developer proves through verifiable documentation available to the public that they are discounting the cost of the homes and NOT charging for the infrastructure when they sell the developed lot or home (and the homes are, in fact, that much less expensive), financing that repayment cost through metro district financing is still more expensive than through home mortgage financing (assuming the homebuyer needs a mortgage and doesn't pay some or all in cash).

With a mortgage there is one loan. One line of interest. With metro district financing there are two loans, two sets of interest and paying interest on interest. There are the developer advances which are loans with interest. Then there are the bonds to pay off the advances. The bonds carry interest payments paying down the advances and the interest which accrued on the advances. Again, the simple math shows metro district financing is always more expensive. There is no "need" to charge residents more for the same product.

And the metro district finance model doesn't end with issuing bonds. There is also the cost of a management company, lawyers, accountants and consultants to make sure the district complies with all the Title 32 regulations. Typically this significant cost of running a metro district is another profit center for the developer as he funnels his costs through the metro district (at additional profit).

From the studies we have conducted and seen, developers routinely pay themselves 200 to 1000 % profit in metro district development when the industry average nationwide is 15 - 30% profit. This is, by definition, not the most economical way to pay the developer back for their advances to fund infrastructure costs. Metro district financing is, by definition, the opposite of "affordable" housing.

My research and experience also shows that the governance of metro districts through the developer dominated boards is all designed to ensure that the developer, not the residents, maintains complete

control over the residents taxing and spending until the developers lock the residents into debt payable to third party investors (i.e. the Teachers Retirement Fund in Illinois). This is the exact opposite of representative government guaranteed by the United States and Colorado Constitutions.

The check and balance applicable here are you. The residents who will unwittingly become subject to "agreements" the developers entered into with themselves "on behalf of" these residents (with whom there is an absolute conflict of interest) will have no power until it is too late and they are buried in debt with zero accountability for how the money was spent and zero ability to provide oversight while the money is being spent. That is your job. And under Title 32 you have the power to require monthly oversight and control over when and how much debt is issued. The FCCII raises defects in the financing and governance of this particular metro district which cannot be ignored without violating your fiduciary duty to the community and future residents.

A true test of the viability of this district is simple. If the developer decides to withdraw the application for a district because "its not worth it" to comply with the necessary oversight and limitations on taxing and spending as well as adherence to fundamental governance provisions, then there is no "need" for a metro district.

Let the marketplace do its job. If residents decide to buy the home with the cost of infrastructure paid through the cost of the home, they are making a fully transparent and well informed decision. The county should not be complicit in enabling developer's efforts to compromise the power of the marketplace by limiting the informed homebuyer's choices, increasing the cost and not fully disclosing knowledge of the additional costs to the homebuyer.

Homebuyers know exactly what they are getting for how much when they buy without a metro district. Not so much with a metro district.

Thank you for your time and attention to this matter. Your community is very fortunate to have volunteers like the FCCII group.

All my work the past 9 years has been volunteer. We don't do it for money or personal gain. We do it, we make these sacrifices, because the integrity and ultimate success of local government demands it. And if self government doesn't work at this level, there is little hope for it anywhere else.

John Henderson  
207-607-1822

Sent from my iPhone

Exhibit 6  
2 pages

Commissioners,

My name is Larry Gable and I live in Elbert County. I was an Accountant for 40+ years and currently live in a Metro District. Knowing what I know today, I would never buy a property in a Metro District. Their use by Developers is egregious and abusive. After 16 years, myself and 4 neighbors took control of our Metro District and immediately saved our community \$20,000 per year in annual costs. Unfortunately, the majority of the damage to our community was already done.

I would like to address the topic of "Subordinated Debt". When Developers create a Metro and issue the general obligation bonds, interest and payments begin immediately with interest payments every 6 months. The first two or three years there are no homes to assess, so the Developer must make the payments accordingly. These payments are "expensed" by the Developer and end up on the Balance Sheet as a receivable known as "Developer Advances".

I will use the Ritoro Metro District as a classic example. The General Obligation bonds were issued in 2019 for \$13,000,000. In 2022, the Developer, his wife and children controlled the Metro District and decided to convert the "Developer Advances" of \$3,100,000 into Municipal "tax-exempt bonds", aka, Subordinated Debt at 7.50%. The prevailing interest rate was around 4.50%.

Here is the catch, payments on Subordinated Debt **cannot be made** until the General Obligation bonds are paid off. In this case, that will be 2049. Compound interest will accrue until the first payment is

made in 2050. The balance of the Debt in 2050 with principal and interest will be \$22,600,000. Payments of principal and interest over the next 13 years will total \$36,300,000, completely tax free to the bondholder, the Developer or his family in this case. The average annual Metro District property tax for this will be a minimum of \$8,335 for the 13 years on top of their customary property taxes.

Developers use the Metro District to literally rip their consumers off. They are the only ones who benefit at the expense of the homeowner. There is no oversight by DOLA. An ethical Developer will pass the "infrastructure costs" on to the home buyer upfront and all of this nonsense will go away.

Developers will tell you the average cost per home is \$30,000 to \$35,000 for the infrastructure. I would bet money they do not reduce the price of their homes by this amount. The long term cost to the homeowner after 30 years will be in the neighborhood of \$150,000 when Metro District Management fees are included.

Should you require additional input, please feel free to contact me.

Respectfully,

Larry Gable  
33265 Wyndham Cir  
Elizabeth, CO 80107

303-632-6140

Exhibit 7  
2 pages

July 29, 2025

To: Douglas County Board of County Commissioners via "DJ Beckwith"  
<dbeckwith@douglas.co.us>  
Subject: Subject: Bannockburn HOA updated and amended input to Douglas  
County regarding proposed new Sundown Oaks Metropolitan District

On behalf of the Directors of the Bannockburn HOA, we appreciate this opportunity to provide our updated and amended comments and concerns regarding the proposed Sundown Oaks Metropolitan District, Project no. SV2025-005, which will be near our HOA. Our concerns include the following:

1. After further review, it is our understanding that because of the application of the bonus density regulation that was requested and approved, Douglas County has already provided approval for lot sizes less than the minimum size of five acres on a portion of the development. We are disappointed since a minimum five-acre lot size for all lots would be more consistent with current resident preferences to support and maintain the lifestyle already in place for current residents. Another concern is that their consultant, Canyon Creek Engineering, indicated that the larger lot will be "roughly 4.5 to 5 acres". Under Franktown's rural residential zoning, 5 acres is the minimum.
2. The Sundown Oaks Metropolitan District asserts that water to households will be provided by private wells and that there is sufficient ground water for each lot to have an individual well for both home and outdoor use. This alone should negate the need for a Metropolitan District. However, there is a significant concern among Franktown residents, including those in the Bannockburn HOA, that the ground source of water, the Upper Dawson aquifer, is already potentially oversubscribed/over-tapped to assure long term availability to current residents. Specifically, if new residents access this water source based on a higher density calculation, current homeowners could be required to pay costs associated with drilling deeper wells in the short term and potential future public water service connection and provision fees by a neighboring city. We find this to be an untenable financial burden to place on current homeowners in Franktown and surrounding cities and counties. We recommend that a different water source other than the Upper Dawson aquifer be identified and applied to the Project. Further, it is our understanding that a water source for augmentation of the Upper Dawson is the Larimer Fox Hills Aquifer, which we understand to be highly toxic. The potential use of that aquifer, in combination with the Upper Dawson aquifer or another water source, could literally poison and contaminate the water sourced from the Upper Dawson aquifer or to another water source, and should be avoided entirely. Lastly, since a wastewater treatment facility is not

allowed or feasible in Franktown, this is another reason there is no need for a Metropolitan District regardless of the water source.

3. Access and roads will be impacted when considering the planned Sundown Oaks Metropolitan District and other planned subdivisions in the immediate area. Costs for any road enhancements and improvements are likely required to accommodate increased traffic on Tanglewood and Highway 86 that the developers should be responsible to pay in advance of development activities. This does not necessitate the need for a Metropolitan District as those costs could be incorporated into lot and development costs paid by future homeowners as a one-time cost. For example, the nearby Arrowpoint development did not require a Metropolitan District, and it too required enhancements to roads to the subdivision.
4. We are concerned that this Metropolitan District will introduce, amplify and perpetuate known issues and concerns about said "districts" since they are well documented widely across Colorado as imposing long-term and, in some cases, indefinite negative financial impacts to new residents and the broader community.

In summary, your consideration of our concerns is appreciated. Please feel free to contact me with any questions you may have.

Best regards,

***Dave Delgado***

Dave Delgado  
Bannockburn HOA - President

Exhibit 8  
1 page

From: Alan Erickson  
President, Fox Glen HOA  
Franktown

To: Douglas County Commissioners

Subject: Sundown Oaks Metropolitan District, SV2505-5

Fox Glen is a rural neighborhood south of Franktown, where I live and serve as president of the HOA. I am writing to express my opposition to the proposed Sundown Oaks Metropolitan District.

The Upper Dawson aquifer is already oversubscribed and its use should be discouraged for new developments. The Laramie-Fox Hills aquifer should not be used due to its poor water quality.

A metropolitan district is potentially harmful to the community and has no place in a rural development such as Sundown Oaks. There are many cases of terrible outcomes from metropolitan districts in Colorado. Individual wells and septic systems mostly obviate the need for a metropolitan district. Development costs can be conveyed to the owners at purchase. Maintenance of common amenities can be managed by an HOA.

Thank you for your consideration.  
Alan Erickson

Exhibit 4  
1 page

Douglas County Board of County Commissioner's

A metro district and/or a HOA are both involved in the sale of homes, but they differ in their purpose, cost, taxes, and governance

As a professional real estate agent dedicated to maintaining transparency and providing valuable information to my buyers, I believe it is essential to introduce a real estate document. This document should be given to and signed by buyers, indicating that the homes they will be viewing are located in a Metro District. It should clearly be stated that these homes may be subject to specific regulations. Additionally, it should inform prospective buyers about the need to research the offerings and provisions of a Metro District, as well as the possibility of additional taxes and costs.

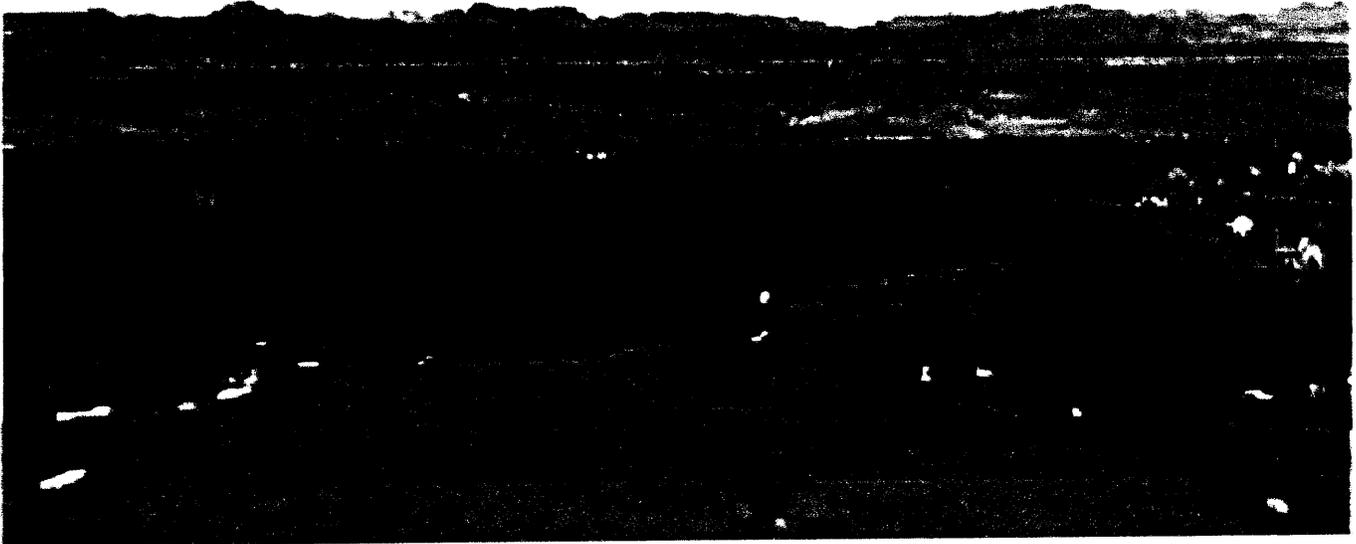
To facilitate this, the Real Estate Board should develop an additional disclosure form to be provided to buyers. Furthermore, the seller's contract packet should include a checkbox to indicate whether the home is in a Metro District. The responsibility for this would fall on the Real Estate Board, agents, and brokerage houses.

In the interest of transparency, builders' sales offices in "New Communities" such as Independence and Gold Creek should also provide prospective buyers with a document indicating that the community is a Metro District and that additional costs may apply. This document should be given to prospective buyers when they sign in to view the model homes. The burden of this responsibility would lie with the builder and the sales office.

It is crucial for the real estate community and prospective buyers to understand that a Metro District may or may not offer additional assets. However, it is important for everyone to be aware of the potential benefits or drawbacks.

Bob Speaker  
Keller Williams Action Realty  
Broker Owner  
303-517-7692

Exhibit 10  
1 page



**Oak Bluff Estates**  Tanglewood Drive and Oak Bluff Lane, Franktown, CO 80116  Under construction

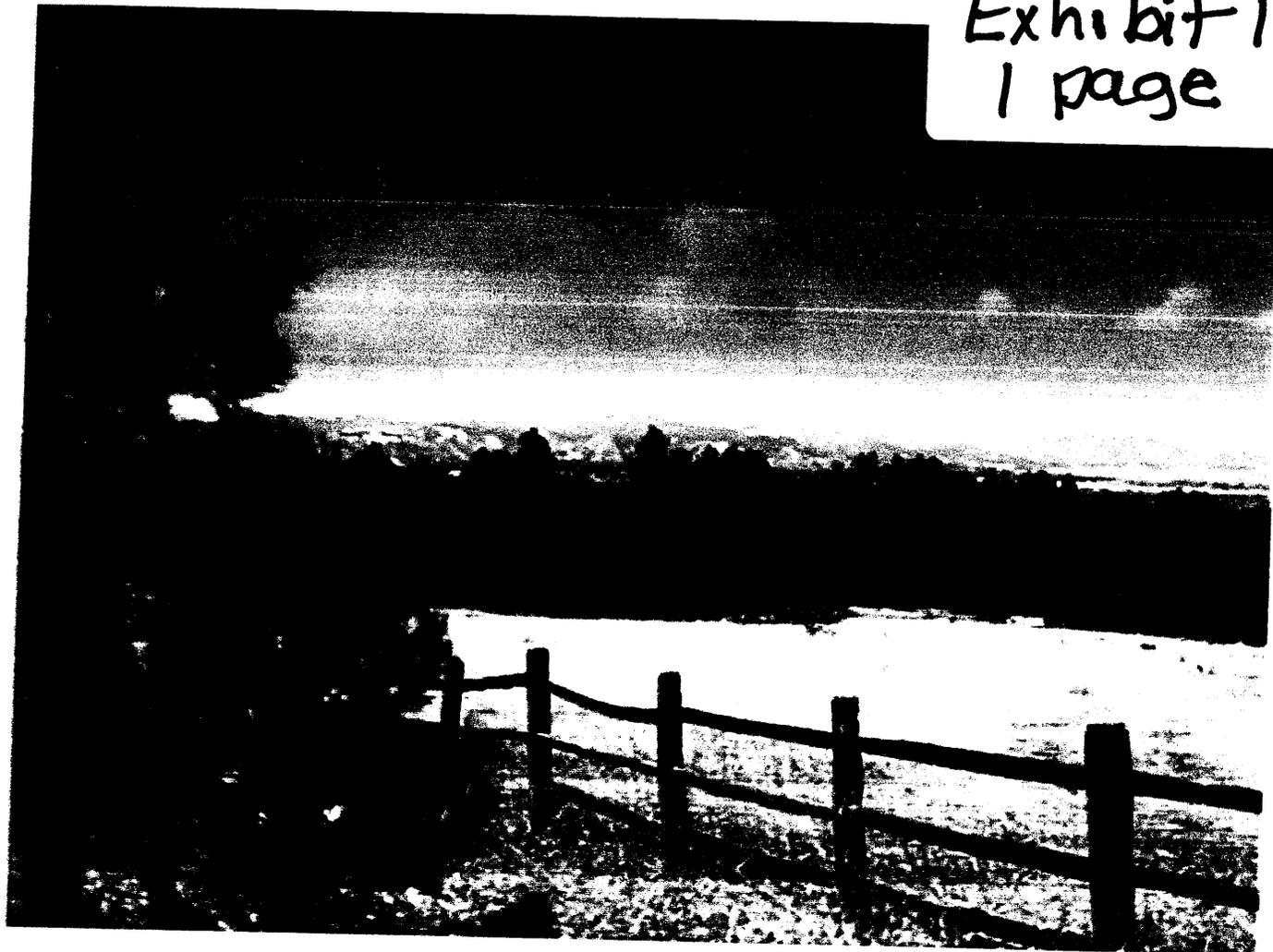
Oak Bluff Estates, an exclusive 20-lot gated sanctuary in Franktown, Colorado, offers 5-acre estates designed for luxury living, with homes ranging from \$2 to \$4 million. Surrounded by towering trees and panoramic views of the Front Range, this community promises unparalleled seclusion and elegance, just a short drive from Denver and Colorado Springs. Set to ...

[Know More](#)

 Commercial

 20 Units  4 Million

Exhibit 11  
1 page



**Sundown Estates**  Tanglewood Drive and Sundown Court, Franktown CO 80116

 Under Construction

Sundown Estates, a premier 17-lot luxury gated community in Franktown, Colorado, redefines high-end living with two-acre lots boasting stunning Front Range views and lush, treed privacy. Strategically located between Denver and Colorado Springs, this exclusive development sets a new benchmark for luxury in the region, with homes priced from \$1.8 to \$3.5 million. Building on ...

[Know More](#)

 Commercial

 17 Units

 3.5 Million

## DJ Beckwith

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**From:** Diana Love <rllove1@msn.com>  
**Sent:** Sunday, July 20, 2025 12:52 PM  
**To:** Matt Jakubowski; DJ Beckwith  
**Cc:** Troy Dayton; Debbie; Hyla Tryon Jenks  
**Subject:** Renewed request for continuance of Sundown Oaks Planning Commission Hearing scheduled on August 4th

Mr. Jakubowski and Mr. Beckwith,

I am including you both because both of you have been involved with this project from two different perspectives. We have requested this continuance because of the complicated problems/issues/law with the Sundown Oaks application for a Metro District in Franktown. The significant amount of time that transpired for, and between, the time of the approval of the development that is the basis for the Metro District request, compared to the short time for the request for a Metro district, has been one of the reasons that created these complicated issues and the need for in-depth research of the application of Colorado laws. The Franktown Citizens Coalition (FCC II) requested at least a 90-day continuance of the Planning Commission hearing on August 4th. Sundown Oaks development was in the approval process for over 6 years without a request for a Metro District until just this June 2025 which gives the community very little time to prepare on the extremely complicated issues and laws.

Mr. Beckwith, your response to the FCC II's request for an extension was only that you forwarded it to the applicant but, as yet, had not received a reply. We understand and appreciated your response, but because of the shortness of time, we need a decision and so are renewing our request. We are hoping our request will be approved. To deny a continuance request from the community if the applicant either does not respond or has the authority to require our continuance request be denied, would put control of the County's hearing process in the applicant's control. This is not a balanced approach to County government where all sides' requests and issues must be equally considered and decided on.

We are also requesting an updated schedule for the whole process because there are different dates on submittals from the applicant.

Thank you very much for your consideration of this request.

Respectfully,

Diana Love  
President  
FCC II

## DJ Beckwith

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**From:** Diana Love <rllove1@msn.com>  
**Sent:** Thursday, July 17, 2025 11:28 PM  
**To:** DJ Beckwith  
**Subject:** RE: Sundown Oaks Metro District hearings

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Mr. Beckwith,

So it's their decision alone? Constituents have no say even though the time frame picked by the applicant does not give the affected community very much time?? Something's wrong. Who would be the person at the County to reach out to in order to get the date changed?

Diana Love  
President  
FCC II

Sent from my T-Mobile 5G Device

----- Original message -----

From: DJ Beckwith <dbeckwith@douglas.co.us>  
Date: 7/17/25 12:53 PM (GMT-07:00)  
To: Diana Love <rllove1@msn.com>  
Subject: RE: Sundown Oaks Metro District hearings

Greetings Ms. Love,

The proposed dates are still the same as we discussed on the phone.

- PC Meeting August 4<sup>th</sup>, 2025 @ 6pm
- BCC Hearing September 9<sup>th</sup>, 2025 @ 2:30pm

Your request to postpone has been forwarded to the applicant. At this time, the applicant has not responded to that request and has shown that they wish to proceed with the application.

All the best,

**DJ Beckwith** | Principal Planner  
**Douglas County Department of Community Development  
Planning Resources**

**Address** | 100 Third St., Castle Rock, CO 80104

**Direct** | 303-814-4330 **Main** | 303-660-7460

**Email** | [dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)

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**From:** Diana Love <rllove1@msn.com>  
**Sent:** Thursday, July 17, 2025 11:40 AM  
**To:** DJ Beckwith <dbeckwith@douglas.co.us>  
**Subject:** Sundown Oaks Metro District hearings

Mr. Beckwith,

I am reaching out for information on a couple of things please.

First: I have received no notice on the hearing dates for Sundown Oaks application for a Metro District.

Second: People in my community have sent me emails from you to them about the tentative dates already.

Third: My organization has requested a continuance due to the short turn around time that Sundown Oaks has asked for giving the community little time to prepare.

Please let me know. Thank you.

Diana Love  
President  
FCC II, Inc.

Sent from my T-Mobile 5G Device

## DJ Beckwith

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**From:** Diana Love <rlllove1@msn.com>  
**Sent:** Tuesday, July 8, 2025 10:40 AM  
**To:** DJ Beckwith  
**Cc:** TROY Dayton; hyjinx79@q.com; Debbie; snoflke18@hotmail.com; Malcolm Bedell; Bob Skowron  
**Subject:** Sundown Oaks Proposed Metro District's requested date for Planning Commission Hearing

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Mr. Beckwith,

We are requesting an extension of proposed Planning Commission date of August 4, 2025.

The Sundown Oaks proposed Metro District presubmittal plan has requested meeting and hearing dates. The first is a meeting with the staff which can include outside agencies, etc. It's not clear when this will occur. We would respectfully like to be included in those meetings.

Also,

We would ask staff to begin their review of these first issues below. Many more issues and facts will follow in an opposition paper we will be filing.

### I. SUNDOWN OAKS PROBLEMS:

A. The FCC II, after review of the proposed Sundown Oaks service plan, sees MANY issues/problems with the service plan not meeting, just for example, the statutory requirements of:

C.R.S.,Section 32

And,

Douglas County's  
Comprehensive Master Plan.

### B. Problems with other areas:

1. Finances - the proposed financial plan is confusing and doesn't present well.
2. Service Plan has the most holes in areas dealing with: is there even a need (C.R.S 32) for a Metro District in this area? (There is NOT!). (Other C.R.S. requirements are not met, which will be addressed in our opposition paper) Issues like water quality safety (not water rights) problems are not met, etc.
3. Potential future eminent domain requests (areas that financially could have serious, negative effects)
4. Fees on top of County taxes and fees (property taxes, operation and maintenance fees, etc.)

5. Surrounding community needs that conflict with a Metro District. The controlling statute (C.R.S. 32) shows this.

6. Significant conflicts in service plan. One small example of many, see on commercial area of the service plan. Section 6, pg 3. Says "0 Sq feet of commercial space" but on the next paragraph it says "approval of the service plan does not constitute or imply approval of...the total site/floor area of commercial or industrial buildings identified in this service plan.

There are many, many more issues!

II. RESPECTFULLY, THE FCC II ASKS FOR A COPY OF ANY STAFF MEETING MINUTES WITH SUNDOWN OAKS.

III. Further comments/details will follow as issues with reviews of this plan. and facts on this, are developed. Our opposition paper will be extensive and detailed, so it will take time. Also, we are working with other Metro Districts, and experts, on the tremendous difficulties that Metro Districts cause. As you are aware, interacting with other districts takes time.

Because of that, and more, we respectfully ask that the Planning Commission date requested by the developer of August 4, 2025 not be set on that date, and it be extended 90 days, at a minimum.

Sincerely,

Diana Love  
President  
FCC II, Inc.

Sent from my T-Mobile 5G Device

## DJ Beckwith

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**Subject:** FW: Development in area of Metro District

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**From:** Diana Love <rllove1@msn.com>  
**Sent:** Tuesday, June 17, 2025 9:46 AM  
**To:** DJ Beckwith <dbeckwith@douglas.co.us>  
**Subject:** RE: Development in area of Metro District

Mr. Beckwith,

Thank you again for your courtesy. Please do forward my request to meet with the applicant.

Best regards,

Diana Love  
President  
FCC II

Sent from my T-Mobile 5G Device

----- Original message -----

**From:** DJ Beckwith <dbeckwith@douglas.co.us>  
**Date:** 6/17/25 9:19 AM (GMT-07:00)  
**To:** Diana Love <rllove1@msn.com>  
**Subject:** RE: Development in area of Metro District

Good Morning Mrs. Love,

In response to your question on meeting with the applicant of Sundown Oaks MD. We can let the applicant know that you have reached out and would like to set time for a meeting, however, the County will not facilitate a meeting. The referral process is for the purpose of letting the applicants know what issues and concerns are present with any given project, and we forward that communication to the applicants so they are aware and can respond to those issues. The public hearings are another place to allow for public opinions to be heard and addressed by the applicant before the Planning Commission and the County Commissioners, as they make their determinations on approval of the project.

Please let me know if you would like me to forward your request to meet to the applicant.

I hope this helps clarify your question. Let me know if you have any additional questions.

All the best,  
**DJ Beckwith** | Principal Planner

## DJ Beckwith

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**From:** Diana Love <rlllove1@msn.com>  
**Sent:** Wednesday, June 4, 2025 4:50 PM  
**To:** DJ Beckwith  
**Cc:** Troy Dayton; Debbie; Hyla Tryon Jenks  
**Subject:** RE: Douglas County eReferral (SV2025-005) Is Ready For Review

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Thank you for the referral.

This has lots of issues/problems we will be addressing in detail and getting out to the community. Even as a start, there aren't even 5 acres per residence, as required by county zoning, etc. etc! There seems to a lot of "yo yo" effects where if they don't get/like one thing, they will keep going back and forth for approvals on different things. Also, it appears there are many issues regarding the CMP, regardless of the statement that it is in "substantial compliance with the CMP 30-28-106, as amended."

The problems laid out wherein the "existing services in the area to be served by the District is inadequate for present and PROJECTED (emphasis added) needs" are just a beginning of the problems, etc. this development brings.

Much more to follow.

Thank you again. Best regards,

Diana Love  
President, FCC II

Sent from my T-Mobile 5G Device

----- Original message -----

From: dbeckwith@douglas.co.us  
Date: 6/4/25 2:45 PM (GMT-07:00)  
To: rlllove1@msn.com  
Subject: Douglas County eReferral (SV2025-005) Is Ready For Review

There is an eReferral for your review. Please use the following link to log on to your account:

<https://na01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fapps.douglas.co.us%2Fplanning%2Fprojects%2FLogin.aspx&data=05%7C02%7C%7C6d7c4a81e0514c08cae508dda3a8bbbee%7C84df9e7fe9f640afb435aaaaaaaaaaaa%7C1%7C0%7C638846667287843757%7CUnknown%7CTWFpbGZsb3d8eyJFbXB0eU1hcGkiOnRydWUsIlYiOiIlwLjAuMDAwMClSIlAiOiJXaW4zMilslkFOljoitWFBpClslldUljoyfQ%3D%3D%7C0%7C%7C%7C&sdata=i%2Fj24w%2Fer9xbT1wAXm3QBn3%2FhqACqnaip99eZoM%2BnMI%3D&reserved=0>

SV2025-005, Sundown Oaks Metropolitan District, new service plan application.

This referral will close on Wednesday, June, 18, 2025.

If you have any questions, please contact me.

Sincerely,

DJ Beckwith  
Planning Resources  
100 Third Street  
Castle Rock, CO 80104  
303-660-7460 (main)



**Right of Way & Permits**

1123 West 3<sup>rd</sup> Avenue  
Denver, Colorado 80223  
Telephone: 303.285.6612  
[violeta.ciocanu@xcelenergy.com](mailto:violeta.ciocanu@xcelenergy.com)

June 11, 2025

Douglas County Planning Services  
100 Third Street  
Castle Rock, CO 80104

Attn: DJ Beckwith

**Re: Sundown Oaks Metropolitan District, Case # SV2025-005**

Public Service Company of Colorado's (PSCo) Right of Way & Permits Referral Desk has reviewed the plans for **Sundown Oaks Metropolitan District** and currently has **no apparent conflict**.

As a safety precaution, PSCo would like to remind the developer to call the Utility Notification Center by dialing 811 for utility locates prior to construction.

Violeta Ciocanu (Chokanu)  
Right of Way and Permits  
Public Service Company of Colorado dba Xcel Energy  
Office: 303-285-6612 – Email: [violeta.ciocanu@xcelenergy.com](mailto:violeta.ciocanu@xcelenergy.com)

## Memorandum

8055 E. Tufts Avenue, Suite 350  
Denver, CO 80237  
(303) 248-2518 Direct

**Mattie Prodanovic**  
Senior Vice President  
Mattie.Prodanovic@hilltopsecurities.com

**Date:** June 30, 2025

**To:** Douglas County, Colorado

**Subject:** Review of Proposed Service Plan for the Sundown Oaks Metropolitan District

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Hilltop Securities Inc. (“Hilltop”) has been engaged by Douglas County, Colorado (the “County”) to review the proposed Service Plan for the Sundown Oaks Metropolitan District (the “District”).

Hilltop’s review is based on the assumptions provided by the Organizer and other publicly available information. Our report should not be viewed as an independent economic forecast or as a confirmation of assumptions for the cost of public infrastructure, real estate market, development cycles, current or projected property values, or construction and absorption of homes within the development.

### **District Overview and Summary of the Service Plan**

The District will utilize a single district structure and the total Service Area of the District is approximately 173 acres, all of which is expected to be utilized for residential development. At full build out, the Organizer anticipates the District will include 37 residential units that will be developed between 2027 and 2032, with an average home value of \$2.2 million. The District’s projected assessed value at full build out for collection in 2034, assuming development is completed in 2032, is projected to be approximately \$6.2 million.

The Service Plan establishes a Maximum Total Mill Levy for the District of 70 mills, comprised of a debt service mill levy and operations and maintenance mill levy. The maximum levy for debt service is 50 mills and the maximum mill levy for operations and maintenance is 20 mills, although the Service Plan states a planned levy of 10 mills for operations and maintenance. Both District mill levies are subject to adjustment to changes in the calculation of assessed value based on changes to the calculation assuming a base year calculation of 2026. The Service Plan states that while the District can adjust its mill levies higher to account for changes in assessed value calculations that would otherwise negatively impact District revenues, it is also required to adjust mill levies lower if adjustments are made to the calculation of assessed value that increase revenues solely from the change in calculation such that any adjustment is revenue neutral.

The Service Plan limits the total amount of debt that can be issued by the District to \$10 million. This debt limit is inclusive of all new money proceeds including funds allocated for project costs and costs of issuance. It is assumed that it is also inclusive of credit enhancements such as debt service reserve funds and capitalized interest funds, although it is not expressly stated in the Service Plan. The Service Plan requires that any individual series of bonds issued by the District have a maximum term of 30 years from the date of issuance including any refunding or refinancing. This language is somewhat unclear as it could be interpreted that all bonds related to an initial new money issuance must have a final term within 30 years of the original issuance or that each individual issuance could have its own 30-year term. In the latter scenario, the District could continue to perpetually refund an original bond issuance and restart the 30-year term at each refunding given there is no limit on time that the District may impose a debt service mill levy.

The Service Plan clearly states that developer advances will be counted against the debt limit and that these advances would be subordinate to general obligation bonds issued by the District. The Service Plan notes that the developer advances to the District are expected to be approximately \$9 million, which matches the total anticipated costs as noted below and is within the debt limit established in the Service Plan. Additionally, the Service Plan notes that any developer advances remaining unpaid as of the expiration of the Maximum Debt Service Mill Levy term are deemed to be discharged. However, there is no term defined in the Service Plan for the debt service mill levy and as described above, the District’s debt could

continually be extended in the future which would provide revenues to repay developer advances.

The Service Plan limits the maximum voted interest rate on any debt to a maximum of 12.00% and interest rate on developer reimbursements is limited to the current Bond Buyer 20-Bond GO Index plus 4%. The Service Plan does not specify that interest on any debt or developer advances should be simple, meaning interest on obligations of the District is allowed to compound. The Service Plan limits the maximum underwriting discount to 5.00%.

**Proposed Financial Plan**

*Operation and Maintenance*

The Service Plan estimates the first year’s operating budget of the District at \$75,000 and organizational costs to be approximately \$50,000. The Financial Plan shows revenues from the operations and maintenance mill levy are sufficient to pay the estimated first year’s operating budget beginning in collection year 2030. Prior to this time, the District may utilize developer advances to cover operating and organizational costs of the District.

*Debt*

The District currently estimates total costs of the improvements are approximately \$9 million as detailed in Exhibit D of the Service Plan, which includes an estimated contingency of approximately 15%. The Service Plan contains language that the District will need to submit materials for administrative review if there is an increase in these costs greater than 20% but less than 40%. If costs increase in excess of 40%, it will constitute a material modification of the Service Plan and will require review by the County. The Financial Plan, included as Exhibit F, includes a bond issuance in 2027 in the aggregate par amount of \$3,625,000 (the “Series 2027 Bonds”). The table below summarizes the key results of the projected Financial Plan.

<b>Projected Financing Results</b>	
Par Issued	\$3,625,000
Project Fund Deposit	\$2,703,802
Other Use of Proceeds	Reserve Fund Capitalized Interest Cost of Issuance

The projected par amount of approximately \$3.6 million is within the debt limit in the Service Plan of \$10 million. The estimated total project fund deposit of approximately \$2.7 million is less than the anticipated development costs of \$9 million by approximately \$6.3 million. The Service Plan notes that it is anticipated there will be approximately \$5 million of developer contributions which may not be repaid by the District, which is approximately \$1.3 million less than the estimated shortfall. However, the Service Plan notes there will be an anticipated \$9 million of developer advances, which would cover the estimated project costs.

Capitalized interest funded with proceeds from the bonds is used to fully pay debt service on the Series 2027 Bonds in collection year 2027 and partially pay debt service in collection years 2028 through 2030. Capitalized interest usually cannot be funded for longer than three years, so it is assumed that the amounts paid for in 2030 is due to the transaction closing later in 2027, but the financing details are not provided in the Financial Plan to verify that assumption. Proceeds from the Series 2027 Bonds are also used to fund a Debt Service Reserve Fund, which is fully funded at the maximum annual debt service on the bonds. The Financial Plan projects that revenues from the debt service mill levy, along with capitalized interest funds in the years described above, are sufficient to cover debt service on the Series 2027 Bonds through final maturity in 2057. The Financial Plan shows the District is able to retire the debt service on the Series 2027 Bonds within 30 years of issuance.

*Financial Plan Assumptions*

The Financial Plan makes certain assumptions regarding the structure and interest rates of each of the proposed issuances and the actual results will be different from the submitted Financial Plan based on what the market conditions are at each time of issuance. The table below summarizes these key assumptions.

<b>Financial Plan Assumptions</b>	
Interest Rate	6.25%
Debt Service Coverage	1.30x
Final Maturity / Term	2057 (30 Years)
Structure	Current Interest
Rating / Credit	Non-Rated
Biennial Reassessment	
Residential	3.00%

The interest rate assumption and targeted debt service coverage ratio are reasonable estimates given the current market and the inclusion of a debt service reserve fund is consistent with the credit structure. If, at the time of issuance, the interest rate or credit structure of the District’s bonds are different than what is currently assumed in the Financial Plan, the District may generate more or less project funds than the amount currently shown.

**Conclusion**

As is true with sample financial projections included in any Service Plan for metropolitan districts, these financial projections do not constitute a commitment to construct any residential development, nor do they obligate the Organizer to begin new construction on any specific timetable. The actual implementation of the debt program may vary significantly from the projections in the Financial Plan. The timing, amounts, and interest rates of the planned debt issuances will be subject to market conditions and to the credit analysis performed at the time of issuance by third-party investors. The ability to issue debt in the future will also depend on the level of development achieved within the District, and on the rate of taxes imposed by the District in relationship to the limits created by the Service Plan.

Given the assumptions in the Financial Plan, it is reasonable that the District will be capable of extinguishing all bonds within the parameters established in the Service Plan. The actual amount the District will be able to borrow for the initial costs of the public improvements or to reimburse to the developer will be impacted by changes in these assumptions, market conditions, and investor demand between now and the time of issuance.

8055 E. Tufts Avenue, Suite 350  
Denver, CO 80237  
(303) 248-2518 Direct

**Mattie Prodanovic**  
Senior Vice President  
Mattie.Prodanovic@hilltopsecurities.com

**Date:** July 3, 2025

**To:** Douglas County, Colorado

**Subject:** Review of Proposed Service Plan for the Sundown Oaks Metropolitan District

---

Hilltop Securities Inc. (“Hilltop”) has been engaged by Douglas County, Colorado (the “County”) to review the proposed Service Plan for the Sundown Oaks Metropolitan District (the “District”).

Hilltop’s review is based on the assumptions provided by the Organizer and other publicly available information. Our report should not be viewed as an independent economic forecast or as a confirmation of assumptions for the cost of public infrastructure, real estate market, development cycles, current or projected property values, or construction and absorption of homes within the development.

### **District Overview and Summary of the Service Plan**

The District will utilize a single district structure and the total Service Area of the District is approximately 173 acres, all of which is expected to be utilized for residential development. At full build out, the Organizer anticipates the District will include 37 residential units that will be developed between 2027 and 2032, with an average home value of \$2.2 million. The District’s projected assessed value at full build out for collection in 2034, assuming development is completed in 2032, is projected to be approximately \$6.2 million.

The Service Plan establishes a Maximum Total Mill Levy for the District of 70 mills, comprised of a debt service mill levy and operations and maintenance mill levy. The maximum levy for debt service is 50 mills and the maximum mill levy for operations and maintenance is 20 mills, although the Service Plan states a planned levy of 10 mills for operations and maintenance. The Service Plan also establishes a Maximum Debt Service Mill Levy Imposition Term of 40 years after initial imposition of the levy. Both District mill levies are subject to adjustment to changes in the calculation of assessed value based on changes to the calculation assuming a base year calculation of 2026. The Service Plan states that while the District can adjust its mill levies higher to account for changes in assessed value calculations that would otherwise negatively impact District revenues, it is also required to adjust mill levies lower if adjustments are made to the calculation of assessed value that increase revenues solely from the change in calculation such that any adjustment is revenue neutral.

The Service Plan limits the total amount of debt that can be issued by the District to \$10 million. This debt limit is inclusive of all new money proceeds including funds allocated for project costs and costs of issuance. It is assumed that it is also inclusive of credit enhancements such as debt service reserve funds and capitalized interest funds, although it is not expressly stated in the Service Plan. The Service Plan requires that any individual series of bonds issued by the District have a maximum term of 30 years from the date of issuance including any refunding or refinancing. This language is somewhat unclear as it could be interpreted that all bonds related to an initial new money issuance must have a final term within 30 years of the original issuance or that each individual issuance could have its own 30-year term. In the latter scenario, the District could continue to perpetually refund an original bond issuance and restart the 30-year term at each refunding given there is no limit on time that the District may impose a debt service mill levy.

The Service Plan clearly states that developer advances will be counted against the debt limit and that these advances would be subordinate to general obligation bonds issued by the District. The Service Plan notes that the developer advances to the District are expected to be approximately \$9 million, which matches the total anticipated costs as noted below and is within the debt limit established in the Service Plan. Additionally, the Service Plan notes that any developer advances remaining unpaid as of the expiration of

the Maximum Debt Service Mill Levy term are deemed to be discharged, which is 40 years as described above.

The Service Plan limits the maximum voted interest rate on any debt to a maximum of 12.00% and interest rate on developer reimbursements is limited to the current Bond Buyer 20-Bond GO Index plus 4%. The Service Plan does not specify that interest on any debt or developer advances should be simple, meaning interest on obligations of the District is allowed to compound. The Service Plan limits the maximum underwriting discount to 5.00%.

**Proposed Financial Plan**

*Operation and Maintenance*

The Service Plan estimates the first year’s operating budget of the District at \$75,000 and organizational costs to be approximately \$50,000. The Financial Plan shows revenues from the operations and maintenance mill levy are sufficient to pay the estimated first year’s operating budget beginning in collection year 2030. Prior to this time, the District may utilize developer advances to cover operating and organizational costs of the District.

*Debt*

The District currently estimates total costs of the improvements are approximately \$9 million as detailed in Exhibit D of the Service Plan, which includes an estimated contingency of approximately 15%. The Service Plan contains language that the District will need to submit materials for administrative review if there is an increase in these costs greater than 20% but less than 40%. If costs increase in excess of 40%, it will constitute a material modification of the Service Plan and will require review by the County. The Financial Plan, included as Exhibit F, includes a bond issuance in 2027 in the aggregate par amount of \$3,625,000 (the “Series 2027 Bonds”). The table below summarizes the key results of the projected Financial Plan.

<b>Projected Financing Results</b>	
Par Issued	\$3,625,000
Project Fund Deposit	\$2,703,802
Other Use of Proceeds	Reserve Fund Capitalized Interest Cost of Issuance

The projected par amount of approximately \$3.6 million is within the debt limit in the Service Plan of \$10 million. The estimated total project fund deposit of approximately \$2.7 million is less than the anticipated development costs of \$9 million by approximately \$6.3 million. The Service Plan notes that it is anticipated there will be approximately \$5 million of developer contributions which may not be repaid by the District, which is approximately \$1.3 million less than the estimated shortfall. However, the Service Plan notes there will be an anticipated \$9 million of developer advances, which would cover the estimated project costs.

Capitalized interest funded with proceeds from the bonds is used to fully pay debt service on the Series 2027 Bonds in collection year 2027 and partially pay debt service in collection years 2028 through 2030. Capitalized interest usually cannot be funded for longer than three years, so it is assumed that the amounts paid for in 2030 is due to the transaction closing later in 2027, but the financing details are not provided in the Financial Plan to verify that assumption. Proceeds from the Series 2027 Bonds are also used to fund a Debt Service Reserve Fund, which is fully funded at the maximum annual debt service on the bonds. The Financial Plan projects that revenues from the debt service mill levy, along with capitalized interest funds in the years described above, are sufficient to cover debt service on the Series 2027 Bonds through final maturity in 2057. The Financial Plan shows the District is able to retire the debt service on the Series 2027 Bonds within 30 years of issuance which is also within the Maximum Debt Service Mill Levy Term of 40 years as established in the Service Plan.

*Financial Plan Assumptions*

The Financial Plan makes certain assumptions regarding the structure and interest rates of each of the proposed issuances and the actual results will be different from the submitted Financial Plan based on what

the market conditions are at each time of issuance. The table below summarizes these key assumptions.

<b>Financial Plan Assumptions</b>	
Interest Rate	6.25%
Debt Service Coverage	1.30x
Final Maturity / Term	2057 (30 Years)
Structure	Current Interest
Rating / Credit	Non-Rated
Biennial Reassessment	
Residential	3.00%

The interest rate assumption and targeted debt service coverage ratio are reasonable estimates given the current market and the inclusion of a debt service reserve fund is consistent with the credit structure. If, at the time of issuance, the interest rate or credit structure of the District’s bonds are different than what is currently assumed in the Financial Plan, the District may generate more or less project funds than the amount currently shown.

**Conclusion**

As is true with sample financial projections included in any Service Plan for metropolitan districts, these financial projections do not constitute a commitment to construct any residential development, nor do they obligate the Organizer to begin new construction on any specific timetable. The actual implementation of the debt program may vary significantly from the projections in the Financial Plan. The timing, amounts, and interest rates of the planned debt issuances will be subject to market conditions and to the credit analysis performed at the time of issuance by third-party investors. The ability to issue debt in the future will also depend on the level of development achieved within the District, and on the rate of taxes imposed by the District in relationship to the limits created by the Service Plan.

Given the assumptions in the Financial Plan, it is reasonable that the District will be capable of extinguishing all bonds within the parameters established in the Service Plan. The actual amount the District will be able to borrow for the initial costs of the public improvements or to reimburse to the developer will be impacted by changes in these assumptions, market conditions, and investor demand between now and the time of issuance.



## Memorandum

8055 E. Tufts Avenue, Suite 350  
Denver, CO 80237  
(303) 248-2518 Direct

**Mattie Prodanovic**  
Senior Vice President  
Mattie.Prodanovic@hilltopsecurities.com

**Date:** August 27, 2025

**To:** Douglas County, Colorado

**Subject:** Review of Proposed Service Plan for the Sundown Oaks Metropolitan District

Hilltop Securities Inc. (“Hilltop”) has been engaged by Douglas County, Colorado (the “County”) to review the proposed Service Plan for the Sundown Oaks Metropolitan District (the “District”).

Hilltop’s review is based on the assumptions provided by the Organizer and other publicly available information. Our report should not be viewed as an independent economic forecast or as a confirmation of assumptions for the cost of public infrastructure, real estate market, development cycles, current or projected property values, or construction and absorption of homes within the development.

### **District Overview and Summary of the Service Plan**

The District will utilize a single district structure and the total Service Area of the District is approximately 173 acres, all of which is expected to be utilized for residential development. At full build out, the Organizer anticipates the District will include 37 residential units that will be developed between 2027 and 2032, with an average home value of \$2.2 million. The District’s projected assessed value at full build out for collection in 2034, assuming development is completed in 2032, is projected to be approximately \$6.2 million.

The Service Plan establishes a Maximum Total Mill Levy for the District of 70 mills, comprised of a debt service mill levy and operations and maintenance mill levy. The maximum levy for debt service is 50 mills and the maximum mill levy for operations and maintenance is 20 mills, although the Service Plan states a planned levy of 10 mills for operations and maintenance. The Service Plan also establishes a Maximum Debt Service Mill Levy Imposition Term of 40 years after initial imposition of the levy. Both District mill levies are subject to adjustment to changes in the calculation of assessed value based on changes to the calculation assuming a base year calculation of 2026. The Service Plan states that while the District can adjust its mill levies higher to account for changes in assessed value calculations that would otherwise negatively impact District revenues, it is also required to adjust mill levies lower if adjustments are made to the calculation of assessed value that increase revenues solely from the change in calculation such that any adjustment is revenue neutral.

The Service Plan limits the total amount of debt that can be issued by the District to \$6 million. This debt limit is inclusive of all new money proceeds including funds allocated for project costs and costs of issuance. It is assumed that it is also inclusive of credit enhancements such as debt service reserve funds and capitalized interest funds, although it is not expressly stated in the Service Plan. The Service Plan requires that any individual series of bonds issued by the District have a maximum term of 30 years from the date of issuance including any refunding or refinancing. This language is somewhat unclear as it could be interpreted that all bonds related to an initial new money issuance must have a final term within 30 years of the original issuance or that each individual issuance could have its own 30-year term. In the latter scenario, the District could continue to perpetually refund an original bond issuance and restart the 30-year term at each refunding given there is no limit on time that the District may impose a debt service mill levy.

The Service Plan clearly states that developer advances will be counted against the debt limit and that these advances would be subordinate to general obligation bonds issued by the District. The Service Plan notes that the developer advances to the District are expected to be approximately \$9 million, which matches the total anticipated costs as noted below and is greater than the debt limit established in the Service Plan. Additionally, the Service Plan notes that any developer advances remaining unpaid as of the expiration of

the Maximum Debt Service Mill Levy term are deemed to be discharged, which is 40 years as described above. The Service Plan notes that \$5 million of these advances are not anticipated to be repaid.

The Service Plan limits the maximum voted interest rate on any debt to a maximum of 12.00% and interest rate on developer reimbursements is limited to the current Bond Buyer 20-Bond GO Index plus 4%. The Service Plan does not specify that interest on any debt or developer advances should be simple, meaning interest on obligations of the District is allowed to compound. The Service Plan limits the maximum underwriting discount to 5.00%.

## **Proposed Financial Plan**

### *Operation and Maintenance*

The Service Plan estimates the first year’s operating budget of the District at \$75,000 and organizational costs to be approximately \$50,000. The Financial Plan shows revenues from the operations and maintenance mill levy are sufficient to pay the estimated first year’s operating budget beginning in collection year 2030. Prior to this time, the District may utilize developer advances to cover operating and organizational costs of the District.

### *Debt*

The District currently estimates total costs of the improvements are approximately \$9 million as detailed in Exhibit D of the Service Plan, which includes an estimated contingency of approximately 15%. The Service Plan contains language that the District will need to submit materials for administrative review if there is an increase in these costs greater than 20% but less than 40%. If costs increase in excess of 40%, it will constitute a material modification of the Service Plan and will require review by the County. The Financial Plan, included as Exhibit F, includes a bond issuance in 2027 in the aggregate par amount of \$3,625,000 (the “Series 2027 Bonds”). The table below summarizes the key results of the projected Financial Plan.

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The projected par amount of approximately \$3.6 million is within the debt limit in the Service Plan of \$6 million. The estimated total project fund deposit of approximately \$2.7 million is less than the anticipated development costs of \$9 million by approximately \$6.3 million. The Service Plan notes that it is anticipated there will be approximately \$5 million of developer contributions which may not be repaid by the District, which is approximately \$1.3 million less than the estimated shortfall. However, the Service Plan notes there will be an anticipated \$9 million of developer advances, which would cover the estimated project costs.

Capitalized interest funded with proceeds from the bonds is used to fully pay debt service on the Series 2027 Bonds in collection year 2027 and partially pay debt service in collection years 2028 through 2030. Capitalized interest usually cannot be funded for longer than three years, so it is assumed that the amounts paid for in 2030 is due to the transaction closing later in 2027, but the financing details are not provided in the Financial Plan to verify that assumption. Proceeds from the Series 2027 Bonds are also used to fund a Debt Service Reserve Fund, which is fully funded at the maximum annual debt service on the bonds. The Financial Plan projects that revenues from the debt service mill levy, along with capitalized interest funds in the years described above, are sufficient to cover debt service on the Series 2027 Bonds through final maturity in 2057. The Financial Plan shows the District is able to retire the debt service on the Series 2027 Bonds within 30 years of issuance which is also within the Maximum Debt Service Mill Levy Term of 40 years as established in the Service Plan.

### *Financial Plan Assumptions*

The Financial Plan makes certain assumptions regarding the structure and interest rates of each of the proposed issuances and the actual results will be different from the submitted Financial Plan based on what

the market conditions are at each time of issuance. The table below summarizes these key assumptions.

<b>Financial Plan Assumptions</b>	
Interest Rate	6.25%
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The interest rate assumption and targeted debt service coverage ratio are reasonable estimates given the current market and the inclusion of a debt service reserve fund is consistent with the credit structure. If, at the time of issuance, the interest rate or credit structure of the District’s bonds are different than what is currently assumed in the Financial Plan, the District may generate more or less project funds than the amount currently shown.

**Conclusion**

As is true with sample financial projections included in any Service Plan for metropolitan districts, these financial projections do not constitute a commitment to construct any residential development, nor do they obligate the Organizer to begin new construction on any specific timetable. The actual implementation of the debt program may vary significantly from the projections in the Financial Plan. The timing, amounts, and interest rates of the planned debt issuances will be subject to market conditions and to the credit analysis performed at the time of issuance by third-party investors. The ability to issue debt in the future will also depend on the level of development achieved within the District, and on the rate of taxes imposed by the District in relationship to the limits created by the Service Plan.

Given the assumptions in the Financial Plan, it is reasonable that the District will be capable of extinguishing all bonds within the parameters established in the Service Plan. The actual amount the District will be able to borrow for the initial costs of the public improvements or to reimburse to the developer will be impacted by changes in these assumptions, market conditions, and investor demand between now and the time of issuance.

July 15, 2025

Laura Heinrich  
Spencer Fane LLP  
1700 Lincoln St, Suite 2000  
Denver, CO 80203

**Re: Sundown Oaks Metropolitan District – New Service Plan  
Project File No. SV2025-005**

Dear Ms. Heinrich:

The following schedule has been set for the above referenced application:

ACTION	DATE
<b>Application stamped complete, Department of Community Development</b>	<b>7/15/25</b>
<b>PC meeting</b>	<b>8/4/25, 6:00 pm</b>
<b>BCC meeting to set hearing date</b>	<b>8/26/25, 1:30 pm</b>
<b>BCC hearing</b>	<b>9/9/25, 2:30 pm</b>
<b>BCC adopts resolution of approval or provides reason for denial</b>	<b>9/9/25, 2:30 pm</b>

All meetings will be held in the Board of County Commissioners’ Hearing Room at 100 Third Street, Castle Rock.

Please note some additional deadlines for this application; the staff report for the Board of County Commissioners hearing is to be mailed on August 28, 2025. The final version of the Service Plan, as it is to be delivered to the Board, should be provided to our office by Monday, August 25, 2025.

To ensure the applications are processed and heard according to the above schedule, it will be important for you to provide and comply with the following requirements.

**A. NOTICING**

State Statutes require public notice for the Board of County Commissioners hearing. The Douglas County *Service Plan Review Procedures* (“Review Procedures”) require the

applicant to fulfill the following noticing requirements. Please also refer to Section 32-1-204, C.R.S. for further information:

1. Newspaper Noticing

A notice needs to be published in the *Douglas County News-Press* at least 20 days before the BCC hearing. The notice shall include the date, time, location, purpose of the hearing, and a general description of the land contained within the boundaries of the metropolitan district and information outlining methods and procedures pursuant to Section 32-1-203 (3.5), C.R.S., concerning the filing of the petition for exclusion of territory. See the relevant section of the State Statutes and the Review Procedures for further explanation of this last issue.

Please provide Planning Resources with a copy of the draft notice before it is sent to the newspaper for publishing so we can confirm all information is included.

2. Existing Surrounding Municipalities and Special Districts

A written notice must be sent to “the governing body of any existing municipality or special district which has levied an ad valorem tax within the next preceding tax year and which has boundaries within a radius of three miles of the proposed special district boundaries” (Section 32-1-204 (1), C.R.S., as amended).

This notice needs to state the date, time and location of the Board of Commissioners’ public hearing. This notice must be sent out at least 20 days prior to the Board’s hearing. Please provide Planning Resources with a copy of the above draft notice and a list of the municipalities or special districts prior to mailing the notice.

3. Property Owners

Pursuant to Section 32-1-204(1.5), C.R.S., not more than 30 days or less than 20 days prior to the Board of County Commissioners hearing, a notice stating the date, time, location, and purpose of the Board of Commissioners public hearing, a reference to the type of special district, maximum mill levy, if any, or stating that there is no maximum that may be imposed by the proposed special district, and procedures for the filing of a petition for exclusion pursuant to Section 32-1-203(3.5), C.R.S., as amended, shall be sent to the owners of property within the proposed special district as listed on the records of the County Assessor.

Please note that Planning Resources maintains its interpretation that public notice requirements as described within State statutes are applicable to this request. Based upon the identified Board of County Commissioners’ hearing date of Tuesday, September 9, 2025, public notice to all property owners within the boundaries of the districts is required to be mailed between August 10 and August 20, 2025.

B. AFFIDAVIT OF NOTICE

Once the above noticing has been completed, an affidavit of publication will be required from the *Douglas County News-Press* to verify that the notice was published. In addition,

the Department of Community Development will need an affidavit of notice stating that the other two noticing requirements have been completed. These affidavits must be delivered to the Department of Community Development not less than five (5) business days prior to the Board of County Commissioners' hearing.

C. RESOLUTION

The applicant needs to provide the Department of Community Development a copy (electronic only is acceptable) of the resolution(s) by August 25, 2025, in time for the September 9, 2025, Board of County Commissioners' hearing.

Any revisions to the Service Plan pursuant to the conditions of approval that may be in the staff report for the September 9, 2025, hearing will need to be provided prior to the Board hearing of the same date.

If you have any questions on the above requirements, please call the undersigned at (303) 660-7460.

Sincerely,

A handwritten signature in black ink, appearing to read "DJ Beckwith". The signature is written in a cursive style with a horizontal line striking through the middle of the letters.

DJ Beckwith  
Principle Planner

cc: Lauren Pulver, Planning Supervisor  
Katherine Carter, AICP, Assistant Director of Planning Services  
Christopher Pratt, Managing County Attorney

June 23, 2025

Laura S. Heinrich  
Spencer Fane LLP  
1700 Lincoln St, Suite 2000  
Denver, CO 80203

**Re: Sundown Oaks Metropolitan District - New Service Plan  
Project File No. SV2025-005**

Dear Ms. Heinrich:

Thank you for the submittal of the Sundown Oaks Metropolitan District new service plan. We have completed the presubmittal review of the service plan and have comments as stated below. Additionally, copies of referral agency comments received to-date are enclosed.

**General Formatting Comments:**

1. Update all references to “Colorado Clean Water Plan” to “Colorado’s Water Quality Management Plan.”
2. In the first paragraph of Section VI, “Assessed Valuation/Projections/Land Use/Population” please Update the following language, “the property is zoned residential” to “the property is zoned Rural Residential”.
3. In Section VIII, “Services, Facilities, And Improvements”, A 1 and 3, please provide additional language explicitly stating that the District will not provide these services and narrow the language to include only the powers necessary for the District to build infrastructure but not provide water and sanitation services directly.
4. In Section XI, “Developer Advances and Reimbursements” first sentence of the second paragraph, please change the text style to match the rest of the service plan.

**Referral Agency and County Consultant Comments:**

1. Please address the comments provided by Douglas County Engineering.

If you have any questions on the above requirements, please call the undersigned at (303)-660-7460.

Sincerely,

A handwritten signature in black ink, appearing to read "DJ Beckwith". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

DJ Beckwith, Principal Planner

cc: Lauren Pulver, Planning Supervisor  
Kati Carter, AICP, Assistant Director of Planning Resources  
Chris Pratt, Managing County Attorney

**From:** [Lauren Pulver](#)  
**To:** [Peykov, Nicole](#)  
**Cc:** [DJ Beckwith](#)  
**Subject:** RE: Planning Commission Follow Up  
**Date:** Friday, August 22, 2025 1:05:00 PM

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Thanks Nicole. No concerns on our end regarding water rights. Our staff report is due next week so we will get the updated service plan to our financial consultant for review asap. Depending on their timeline, the staff report may reflect that the review is not yet complete but we will update the Board prior to the hearing with Hilltop's conclusions.

You can send your presentation anytime prior to the hearing – same day is fine.

---

**From:** Peykov, Nicole <npeykov@spencerfane.com>  
**Sent:** Friday, August 22, 2025 12:17 PM  
**To:** Lauren Pulver <lpulver@douglas.co.us>  
**Cc:** DJ Beckwith <dbeckwith@douglas.co.us>  
**Subject:** RE: Planning Commission Follow Up

Hi Lauren,

We reduced the debt limit in the Service Plan from \$10M to \$6M to address some of the concerns that were raised during the Planning Commission meeting. Although the public improvement cost estimates are around \$9M, given the bond modeling with today's assumptions, it will be difficult for the District to issue enough bonds to cover all the costs. With that in mind, we figured it was prudent to lower the debt limit to an amount the District could more realistically issue in the future, while keeping in mind the possibility of interest rates decreasing and the average home price increasing.

Regarding your comment below about removing the water rights power, the developer intends to use the District to provide services such as snow removal, open space maintenance, covenant enforcement, and design review services instead of creating an HOA. We think this path will be more efficient and less expensive for the homeowners, particularly because the County requires a governmental entity to own and maintain the stormwater improvements, and so the existence of the District is necessary regardless. As such, a small portion of the water rights may need to be transferred to the District for the District to provide irrigation water to the open space. Will you please let me know if there is an issue with this approach?

Also, we are working on revising the presentation for the BOCC hearing. Will you please let me know by when you will need the presentation?

Thanks,

**Nicole R. Peykov** Partner  
Spencer Fane LLP

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1700 Lincoln Street | Suite 2000 | Denver, CO 80203  
O 303-839-3715  
[npeykov@spencerfane.com](mailto:npeykov@spencerfane.com) | [spencerfane.com](http://spencerfane.com)

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**From:** Lauren Pulver <[lpulver@douglas.co.us](mailto:lpulver@douglas.co.us)>  
**Sent:** Tuesday, August 5, 2025 11:59 AM  
**To:** Peykov, Nicole <[npeykov@spencerfane.com](mailto:npeykov@spencerfane.com)>  
**Cc:** DJ Beckwith <[dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)>  
**Subject:** [EXTERNAL] Planning Commission Follow Up

**[Warning] This E-mail came from an External sender. Please do not open links or attachments unless you are sure it is trusted.**

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Hi Nicole,

I'm following up to confirm that the District still plans to move forward to BCC hearings following the PC recommendation for denial last night?

I was also reviewing the service plan again and, given the public comment regarding review of 18A, it may be beneficial for the District to remove "water rights" as a power to clarify that the District will not provide water service. I know we have included specific language to address this, but this may add additional clarity.

Let me know if you have any questions!

Thanks,  
Lauren

**Lauren Pulver** | Planning Supervisor  
**Douglas County Department of Community Development  
Planning Resources**  
**Address** | 100 Third St., Castle Rock, CO 80104  
**Direct** | 303-814-4357 **Main** | 303-660-7460  
**Email** | [lpulver@douglas.co.us](mailto:lpulver@douglas.co.us)

## DJ Beckwith

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**From:** DJ Beckwith  
**Sent:** Thursday, July 3, 2025 10:22 AM  
**To:** Heinrich, Laura  
**Cc:** Peykov, Nicole; Lauren Pulver  
**Subject:** RE: Sundown Oaks Metropolitan District- Formal Submittal

Thank you Laura,

We will plan for the following schedule:

<b>PC meeting</b>	<b>8/4/25, 6:00 pm</b>
<b>BCC meeting to set hearing date</b>	<b>8/26/25, 1:30 pm</b>
<b>BCC hearing</b>	<b>9/9/25, 2:30 pm</b>
<b>BCC adopts resolution of approval or provides reason for denial</b>	<b>9/9/25, 2:30 pm</b>

That is fine to have the check deliver on July 10<sup>th</sup>.

Let me know if you have any questions.

All the best,

**DJ Beckwith** | Principal Planner  
**Douglas County Department of Community Development  
Planning Resources**

**Address** | 100 Third St., Castle Rock, CO 80104

**Direct** | 303-814-4330 **Main** | 303-660-7460

**Email** | [dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)

---

**From:** Heinrich, Laura <lheinrich@spencerfane.com>  
**Sent:** Thursday, July 3, 2025 10:14 AM  
**To:** DJ Beckwith <dbeckwith@douglas.co.us>  
**Cc:** Peykov, Nicole <npeykov@spencerfane.com>; Lauren Pulver <lpulver@douglas.co.us>  
**Subject:** RE: Sundown Oaks Metropolitan District- Formal Submittal

Hi DJ,

I am writing to confirm that we would like the dates below. Steve Gage will be able to deliver a check around July 10. I believe that you said yesterday that this will be fine, but please let me know if you need a check sooner.

Thanks,

Laura

**Planning Resources**

**Address** | 100 Third St., Castle Rock, CO 80104

**Direct** | 303-814-4330 **Main** | 303-660-7460

**Email** | [dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)

---

**From:** Heinrich, Laura <[lheinrich@spencerfane.com](mailto:lheinrich@spencerfane.com)>  
**Sent:** Thursday, July 3, 2025 7:54 AM  
**To:** DJ Beckwith <[dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)>  
**Cc:** Peykov, Nicole <[npeykov@spencerfane.com](mailto:npeykov@spencerfane.com)>  
**Subject:** RE: Sundown Oaks Metropolitan District- Formal Submittal

Good morning, DJ,

I have one more question for you. Would it be possible for us to bump the Planning Commission date out to August 4?

Thanks,

Laura

Laura S. Heinrich | Attorney  
Spencer Fane LLP

---

1700 Lincoln St, Suite 2000 | Denver, CO 80203  
O 303.839.3979  
[lheinrich@spencerfane.com](mailto:lheinrich@spencerfane.com) | [spencerfane.com](http://spencerfane.com)

---

**From:** Heinrich, Laura  
**Sent:** Wednesday, July 2, 2025 5:00 PM  
**To:** DJ Beckwith <[dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)>  
**Cc:** Peykov, Nicole <[npeykov@spencerfane.com](mailto:npeykov@spencerfane.com)>  
**Subject:** FW: Sundown Oaks Metropolitan District- Formal Submittal

Hi DJ,

Is it possible for the developer to pay the \$500 fee with a credit card?

Thanks,

Laura

Laura S. Heinrich | Attorney  
Spencer Fane LLP

---

1700 Lincoln St, Suite 2000 | Denver, CO 80203  
O 303.839.3979  
[lheinrich@spencerfane.com](mailto:lheinrich@spencerfane.com) | [spencerfane.com](http://spencerfane.com)

Cc: Lauren Pulver <[lpulver@douglas.co.us](mailto:lpulver@douglas.co.us)>; Peykov, Nicole <[npeykov@spencerfane.com](mailto:npeykov@spencerfane.com)>

Subject: Sundown Oaks Metropolitan District- Formal Submittal

Good afternoon,

Attached for formal submittal for the proposed Sundown Oaks Metropolitan District are a cover letter, an updated Service Plan, and the application. We will also be overnighting a package to your attention with these documents. A check in the amount of \$500 was previously delivered to your office. Please let us know if you need anything else.

Best,

Laura

Laura S. Heinrich | Attorney  
Spencer Fane LLP

---

1700 Lincoln St, Suite 2000 | Denver, CO 80203  
O 303.839.3979  
[lheinrich@spencerfane.com](mailto:lheinrich@spencerfane.com) | [spencerfane.com](http://spencerfane.com)

---

From: DJ Beckwith <[dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)>

Sent: Tuesday, June 24, 2025 8:52 AM

To: Peykov, Nicole <[npeykov@spencerfane.com](mailto:npeykov@spencerfane.com)>; Heinrich, Laura <[lheinrich@spencerfane.com](mailto:lheinrich@spencerfane.com)>

Cc: Lauren Pulver <[lpulver@douglas.co.us](mailto:lpulver@douglas.co.us)>

Subject: [EXTERNAL] RE: Sundown Oaks Metropolitan District Presubmittal

**[Warning] This E-mail came from an External sender. Please do not open links or attachments unless you are sure it is trusted.**

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Greetings Laura and Nicole,

I have attached the County's comment letter that includes all comments received from referral agencies. There will be some additional comments coming in from our financial consultant as well as from the Franktown Citizens Coalition. We will provide those comments when they are received.

Once you have reviewed the comments and are prepared to submit the final application, please mail me a hard copy of the service plan, application, and a check for \$500 made out to the Douglas County Clerk and Recorder.

Following formal submittal, we will finalize the Schedule Letter.  
Please let me know if you have any questions.

All the best,

**DJ Beckwith** | Principal Planner  
**Douglas County Department of Community Development  
Planning Resources**

**Address** | 100 Third St., Castle Rock, CO 80104

**Direct** | 303-814-4330 **Main** | 303-660-7460

**Email** | [dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)



NICOLE PEYKOV  
DIRECT DIAL: 303-839-3715  
npeykov@spencerfane.com

September 10, 2025

**VIA E-MAIL**

Douglas County Department of Community Development  
Attn: Kati Carter  
100 Third Street  
Castle Rock, Colorado 80104  
kcarter@douglas.co.us

**Re: (Proposed) Sundown Oaks Metropolitan District: Revisions and Clarifications to Service Plan**

Dear Ms. Carter:

On behalf of Northstar Custom Homes, this office previously submitted the Service Plan for the (Proposed) Sundown Oaks Metropolitan District (the “District”). The Planning Commission recommended denial of the Service Plan for the District on a 6-2 vote at a public hearing on August 8, 2025. Following input and discussion with the Planning Commission at the public hearing, we revised the Service Plan and included additional clarifications in our presentation to the Douglas County Board of County Commissioners (the “BOCC”) that occurred on September 9, 2025. Several of the clarifications we made were to address the concerns members of the public raised at the Planning Commission hearing. Following our presentation, the BOCC remanded our request to the Planning Commission to provide the Planning Commission the opportunity to revisit the revised Service Plan and to hear the clarifications. A summary of the revision and clarifications are set forth below.

First, to address concerns regarding the financial feasibility of the District, we revised the Service Plan to decrease the authorized debt limit from \$10,000,000 to \$6,000,000. Although the public improvement cost estimates are approximately \$9,000,000, given the bond modeling with today’s assumptions, it will be difficult for the District to issue enough bonds to cover all the costs. With that in mind, we believe it is prudent to lower the debt limit to an amount the District can more realistically issue in the future while keeping in mind the possibility of interest rates decreasing and the average home price increasing.

Second, as part of our presentation to the BOCC, we made the following clarifications:



September 10, 2025  
Page 2

1. Franktown Fire Protection District is the only special district that serves this property and is unwilling to finance or provide the fire protection improvements needed for the project.
2. One of the concerns raised at the Planning Commission hearing was whether the proposal is in substantial compliance with the County's Comprehensive Master Plan. The land is already zoned Rural Residential, and the County has approved Preliminary Plans for the property. The density of the District is consistent with one dwelling unit per five acres based on the standards of the approved Preliminary Plans. The number of lots and lot sizes will preserve Franktown's rural character, and the District's maintenance of the fifty percent open space throughout the project will preserve the wildlife and existing vegetation.
3. Another concern that was raised at the Planning Commission hearing was the sufficiency of the water rights. The County has already established that the water rights for the project are sufficient. The project demand is 40.1 acre/feet and the total available consists of 52.3 acre/feet in the Upper Dawson Aquifer plus an additional 219.4 acre/feet in the Lower Dawson Aquifer, the Denver Aquifer, the Arapahoe Aquifer, and the Laramie-Fox Hills Aquifer.
4. The cost estimates for the public improvements were generated from actual bids the applicant received for each portion of the project. Additionally, the Highway 86 Turn Lane Improvements bid was \$2,200,000, which is a significant and unique cost the County is requiring the applicant to bear. Although we did not mention it at the BOCC hearing, we would like to clarify that the public improvement cost estimates **do not** include a construction management fee, as the applicant does not intend to charge such a fee.
5. Detention ponds will be built to facilitate the drainage for the property.
6. The District will replace the role of a homeowners association for the project and will maintain the open space, stormwater facilities, and trails and provide snow removal, covenant enforcement, and design review services.
  - a. Concerns were raised at the Planning Commission hearing about the need to form another governmental entity for these proposed homes. We clarified that the District can provide these services at a lower cost than an HOA.
    - i. We provided an example of the fee a nearby HOA charges **(\$195/month)** compared to the property taxes a homeowner in this District would pay from the District's operations and maintenance mill

levy. We stated that, as provided in the Service Plan, the District anticipates imposing only 10 mills for operations and maintenance. If the District imposes 10 mills, the cost will be **\$115/month** to the homeowner, and if the District imposes the maximum 20 mills, the cost will be **\$229/month**.

- ii. We provided the following detailed explanation as to why a metropolitan district can function more efficiently and at a lower cost than a homeowners association:

***Lower Cost of Operations*** – Metropolitan districts are tax-exempt and can acquire and install materials without the added cost of excise or sales taxes. They also pay no ad valorem taxes for their facilities and property.

→**Not available for HOAs.**

***Lower Cost of Insurance*** – Metropolitan districts, like the County, enjoy the protections of the Colorado Governmental Immunity Act, and thus the cost of acquiring insurance that must be maintained to protect the homeowners from liability is greatly reduced.

→**Not available for HOAs.**

***Lower Cost of Borrowing*** – Metropolitan districts can finance public improvements at tax exempt rates that are far lower than those that might be obtained by private borrowings.

→**Not available for HOAs.**

***Transparency and Accountability*** – Metropolitan districts are subject to several transparency and disclosure requirements under State law and the County’s Special District Policy. Metropolitan district board members are also subject to regular elections, with additional disclosure requirements.

→**Not required for HOAs.**

7. To further address the financial feasibility concern, we clarified that the District will likely issue the bonds after the homes are built, which will provide certainty of the value of the property within the District and the District’s ability to repay the bonds.
8. Finally, we clarified that the final criteria the BOCC may consider when determining whether to approve the Service Plan pertains to property within the District’s boundaries, not nearby properties. The protection for nearby properties comes from the fact that the proposal substantially complies with the County’s Comprehensive Master Plan. Additionally, to develop the land as proposed in the Preliminary Plans, the proposed improvements are needed. There are no other governmental entities in



September 10, 2025  
Page 4

the area, including the County, that will construct these improvements, and the applicant has determined that the public financing tools that would be available to the District are needed to complete the project. The use of public financing tools, like tax-exempt bonds, will allow for the costs of the improvements to be spread over time, which will lower the price of the home to the homebuyer. Further, because a metropolitan district is needed to provide access to public financing tools, the applicant desires to take advantage of the efficiencies a metropolitan district provides from an operations and maintenance standpoint and use the District to perform functions that would otherwise be done by an HOA but at a lower cost.

We look forward to the opportunity to present our proposal to the Planning Commission. Please do not hesitate to contact this office if you have any questions or need anything further.

Best regards,

SPENCER FANE LLP

*/s/ Nicole Peykov*  
Nicole Peykov

## DJ Beckwith

---

**From:** Heinrich, Laura <lheinrich@spencerfane.com>  
**Sent:** Tuesday, July 1, 2025 11:38 AM  
**To:** DJ Beckwith; Lauren Pulver  
**Cc:** Peykov, Nicole  
**Subject:** Sundown Oaks Metropolitan District- Maximum Debt Service Mill Levy Term  
**Attachments:** 2025a\_1219\_signed.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Good morning,

Pursuant to Section 2 of HB 25-1219, attached hereto, which was signed into law on May 29, 2025, we need to add a definition of “Maximum Debt Service Mill Levy Term” to the Service Plan for Sundown Oaks Metropolitan District. I prepared the definition below to include in the definitions section of the Service Plan, but we would like for you to confirm what the County’s policy is regarding the term. Our recommendation is that the number of years that we include in the definition below be between 40 - 50 years.

Maximum Debt Service Mill Levy Term: the maximum term for imposition of a debt service mill levy on any property after the initial year of imposition of such debt service mill levy, which has been determined by the County to be \_\_\_ years.

Thanks,

Laura

Laura S. Heinrich | Attorney  
Spencer Fane LLP

---

1700 Lincoln St, Suite 2000 | Denver, CO 80203  
O 303.839.3979  
lheinrich@spencerfane.com | spencerfane.com



SpencerFane®

LAURA S. HEINRICH  
DIRECT DIAL: 303-839-3979  
lheinrich@spencerfane.com

File No. 5523490.0001

June 2, 2025

**VIA FEDEX AND EMAIL**

DJ Beckwith  
Principal Planner  
Douglas County Department of Community Development  
Planning Resources  
100 Third Street  
Castle Rock, Colorado 80104  
[dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)

**Re: (Proposed) Sundown Oaks Metropolitan District**

Dear Mr. Beckwith:

Enclosed for formal submittal are the updated Service Plan for Sundown Oaks Metropolitan District as well as the application that we previously submitted.

We reviewed your comment letter, dated June 23, 2025, as well as the referral agency and County consultant comments contained therein. We have also reviewed the memorandum from Hilltop Securities dated June 30, 2025. The following is a summary of the revisions that we made to the Service Plan:

- Addition of a “Maximum Debt Service Mill Levy Term” as Section X.E of the Service Plan to address the requirement in Section 2 of House Bill 25-1219, which was signed into law on May 29, 2025;
- Revised Section VIII.A.2 (Storm Sewer) and VIII.A.4 (Street Improvements) to add language to state that the power to install such improvements is subject to the approval of Douglas County pursuant to Douglas County rules and regulations;
- Revised Section VIII.A.1 (Water) and Section VIII.A.3 (Sanitation and Wastewater Treatment) in order to narrow the language;
- Updated all references to “Colorado Clean Water Plan” to “Colorado’s Water Quality Management Plan”; and
- Revised the references to residential zoning in the first paragraph of Section VI, “Assessed Valuation/Projections/Land Use/Population” to be “Rural Residential”.



SpencerFane®

A check in the amount of \$500 made out to the Douglas County Clerk and Recorder was previously delivered to your office.

We are hoping to be scheduled for Planning Commission and for a Board of County Commissioners Hearing as soon as possible. Please do not hesitate to contact us if you have any questions or if you need further information.

Best regards,

*/s/ Laura S. Heinrich*

Laura S. Heinrich

Enclosures

DE 10152882.1

## DJ Beckwith

---

**From:** Heinrich, Laura <lheinrich@spencerfane.com>  
**Sent:** Monday, June 2, 2025 3:53 PM  
**To:** DJ Beckwith  
**Cc:** Peykov, Nicole  
**Subject:** Sundown Oaks Metropolitan District Presubmittal  
**Attachments:** 2025 - Cover Letter - Sundown Oaks MD Pre-submittal(10071491.1).pdf; Application, Sundown Oaks Metropolitan District(10071524.1).pdf; Service Plan - Sundown Oaks MD, 2025-06-02(10071434.1).pdf; Redline Comparison, DC Model Service Plan to Sundown Oaks MD(10071483.1).docx; Proposed Sundown Oaks Metro - 3 Mile Radius - 5.30.2025.xlsx; November 2025 Organizational Schedule - Sundown Oaks Metropolitan District(10071551.1).pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Completed

Good afternoon,

Please find attached the following documents for Sundown Oaks Metropolitan District:

1. Cover Letter
2. Service Plan Application
3. Service Plan
4. Redline Comparison of Douglas County Model Service Plan to Service Plan for Sundown Oaks Metropolitan District
5. List of all Districts, Municipalities, and Counties within a 3-Mile Radius
6. Proposed Schedule

Let us know if you have any questions or need anything else from us.

Best,

Laura

Laura S. Heinrich | Attorney  
Spencer Fane LLP

---

1700 Lincoln St, Suite 2000 | Denver, CO 80203  
O 303.839.3979  
lheinrich@spencerfane.com | spencerfane.com

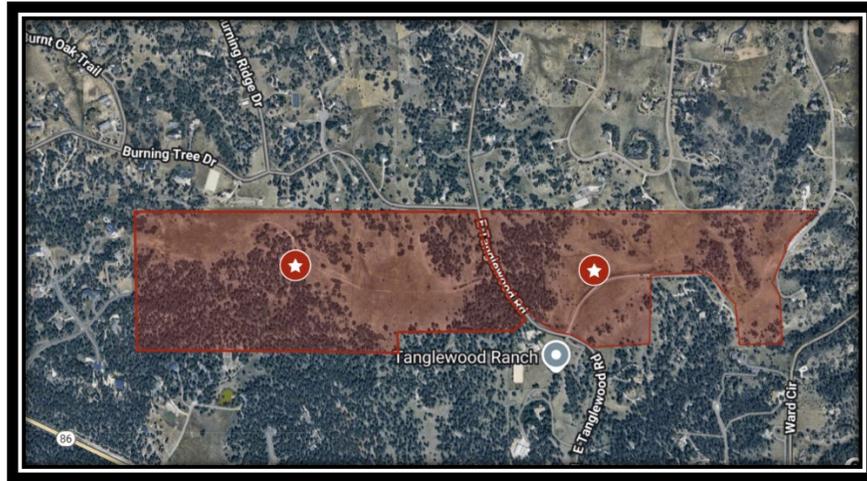
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# RESIDENTIAL MARKET AND ABSORPTION ANALYSIS

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## SUNDOWN OAKS METROPOLITAN DISTRICT

### Franktown, Colorado

PREPARED FOR:  
SUNDOWN OAKS METROPOLITAN DISTRICT



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Economic & Market Research / Land & Development Planning  
Landscape Architecture / Community Planning & Design  
Golf Feasibility Analysis

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# **RESIDENTIAL MARKET AND ABSORPTION ANALYSIS**

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## **Sundown Oaks Metropolitan District**

### **Franktown, Colorado**

**PREPARED FOR:  
SUNDOWN OAKS METROPOLITAN  
DISTRICT**

**JUNE 23, 2025  
THK REFERENCE #9183-000**

**PREPARED BY:**



**5675 DTC BOULEVARD, SUITE 200  
GREENWOOD VILLAGE, COLORADO 80111  
(303) 770-7201 PHONE  
INFO@THKASSOC.COM**

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Economic & Market Research / Land & Development Planning  
Landscape Architecture / Community Planning & Design  
Golf Feasibility Analysis

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## EXECUTIVE SUMMARY

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## Executive Summary

The Sundown and Oak Bluff community is located at the intersection of Burning Tree Drive and East Tanglewood Road in Franktown/Douglas County. Sundown is located on the eastern side of East Tanglewood Road southeast of Burning Tree Drive. The Sundown subject lots are located 34.0 miles south of Denver International Airport, 31.5 miles southeast of downtown Denver, 18.0 miles southeast of Centennial Airport, 15.8 miles south of E-470, 11.0 miles east of I-25, and 4.0 miles east of Highway 83. The Sundown subject sites are very strategically positioned parcels located approximately 18.6 miles southeast of the rapidly expanding interchange of E-470 and I-25. Oak Bluff is located south of Burning Tree Drive and west of East Tanglewood Road.

The Oak Bluff subject lots are located 32.5 miles south of Denver International Airport, 28 miles southeast of downtown Denver, 14.5 miles southeast of Centennial Airport, 13.2 miles south of E-470, 7.35 miles east of I-25, and 1.6 miles east of Highway 83. The Oak Bluff subject sites are very strategically positioned parcels located approximately 14.00 miles southeast of the rapidly expanding interchange of E-470 and I-25.

This study assessed the market demand for planned and anticipated development within the Sundown Oaks development along with reasonable market and assessed values created from this project, which is located within the Sundown Oaks Metropolitan District.

The Sundown Oaks Metropolitan Community is proposed for:

- 37 Residential Units

This report analyzes each of the proposed land use types outlined above and determines the market demand and expected absorption period for each land use type based on historical, current, and projected area market conditions. This report also analyzes market values for each of the proposed land use types, which are based on market values of comparable properties for sale as provided by Douglas County assessor's offices.

The tables on the following pages summarize the Sundown Oaks Metropolitan District absorption and market values. THK has determined to be supportable by historical, current, and projected area market conditions.

# EXECUTIVE SUMMARY

## Sundown Oaks Proposed Land Use by Product Type

Unit Type	Total Homes	Anticipated Year of Completion	Value per Unit - 2025	Value per Lot - 2025
Single Family Detached	37	2030	\$2,200,000	\$500,000

<b>Total</b>	<b>37</b>
--------------	-----------

**Source: THK Associates, Inc.**

## Sundown Oaks Detached Residential Absorption Schedule

Year	PTA Annual Market Demand	Single-Family Attached		Sundown Oaks	
		Site Annual Market Demand (20%/ 25% Capture)	Site Cumulative Market Demand	Annual Absorption	Cumulative Absorption
2025	187				
2026	191				
2027	195	9	9	9	9
2028	199	9	18	9	18
2029	204	9	27	9	27
2030	209	10	37	10	37
<b>Total</b>	<b>1,185</b>	<b>37</b>	<b>37</b>	<b>37</b>	<b>37</b>

**Source: THK Associates, Inc.**

## EXECUTIVE SUMMARY

---

Sundown Oaks is proposing a single-family detached development. All residential single-family detached homes are projected to be built-out by 2030. Average supportable market values for single-family detached homes are \$2,200,000. It is THK's opinion that the metro district's values are reasonable in the marketplace. The Sundown Oaks Primary Trade Area has seen an annual inflation rate of 2.5% in home prices between 2021 and 2025 year-to-date. THK expects interest rates to decrease in the near future, which will increase the home inflation rate over the years to come, therefore in our market and assessed value calculation over the next 30 years THK utilized a 3.0% inflation rate.

# I. INTRODUCTION

---

# I. Introduction

The purpose of this market analysis has been to determine future absorption by product type for the Sundown Oaks community. The Sundown and Oak Bluff community is located at the intersection of Burning Tree Drive and East Tanglewood Road in Franktown/Douglas County. The entirety of the Sundown Oaks subject community is 177-acres. The Sundown property is approximately 73-acres and is planned for 17, 2-acre sites. The Oak Bluff property is approximately 104-acres and is planned for 20 home sites, averaging 4.71-acres in size.

The study examines the absorption and market and assessed values for the proposed residential uses in the community. THK's research includes market projections for a variety of residential product types. At the conclusion of THK's analysis, an absorption estimate of the proposed residential product type at the Sundown Oaks Community is detailed.

In order to estimate future residential construction absorption and market and assessed values for the Sundown Oaks site, THK has undertaken the following research:

- Prepared an economic base analysis of the Ten County market area (Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Elbert Counties, Jefferson, Larimer, and Weld).
- Profiled submarkets within the regional environs including population and household growth, employment growth, income characteristics, permit data, housing supply, and other relevant statistics.
- Inspected the Sundown Oaks site.
- Reviewed any documents related to the Sundown Oaks Metropolitan District.
- Inventoried active and upcoming single family home communities in the Sundown Oaks Primary Trade Area.
- Identified sales of single-family homes and lots within the Sundown Oaks Primary trade area over the past four years.
- This assessment of supply and demand allowed THK to estimate the absorption and pricing of the proposed homes.
- Estimated value estimates based on competitive communities.
- Researched and opined on a reasonable bi-annual inflation rate.

## **II. SITE AND AREA DESCRIPTION**

---

## II. Site and Area Description

The Sundown subject sites are located 34.0 miles south of Denver International Airport, 31.5 miles southeast of downtown Denver, 18.0 miles southeast of Centennial Airport, 15.8 miles south of E-470, 11.0 miles east of I-25, and 4.0 miles east of Highway 83. The Sundown subject sites are very strategically positioned parcels located approximately 18.6 miles southeast of the rapidly expanding interchange of E-470 and I-25.

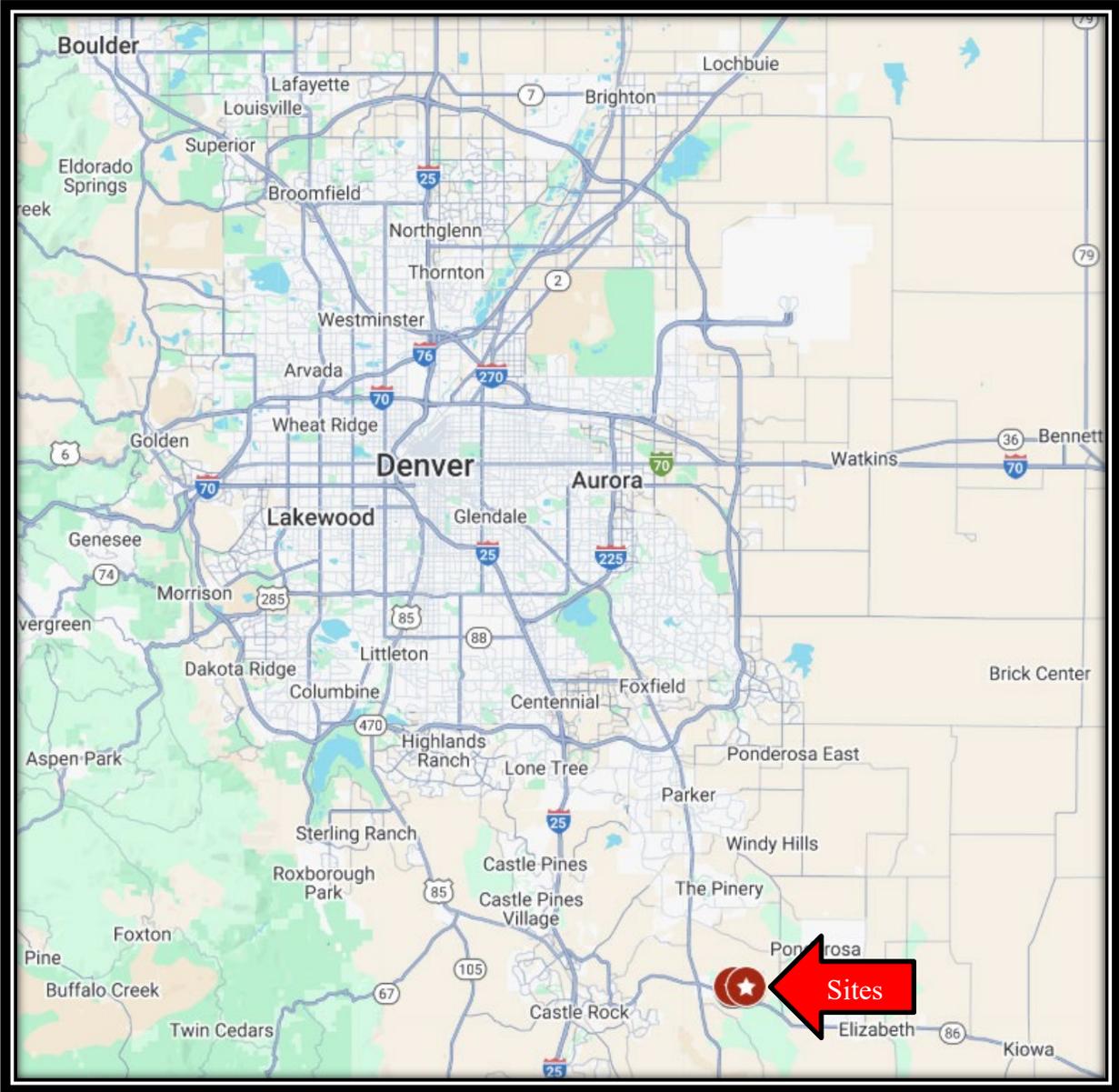
The Oak Bluff subject sites are located 32.5 miles south of Denver International Airport, 28 miles southeast of downtown Denver, 14.5 miles southeast of Centennial Airport, 13.2 miles south of E-470, 7.35 miles east of I-25, and 1.6 miles east of Highway 83. Due to the decreasing availability of affordable and available land in Metro Denver, demand for housing continues to expand beyond Denver's core. The Oak Bluff subject sites are very strategically positioned parcels located approximately 14.00 miles southeast of the rapidly expanding interchange of E-470 and I-25.

Two miles east of I-25 and E-470 and 13 miles northwest of the Sundown Oaks subject sites, is the Compark Business Campus. It has added 312 homes, an 85,000 square foot data center, 425,000 square feet of retail space, and 220,000 square feet of office space. Near the interchange of E-470 and Highway 83, 10.5 miles north of the subject site, Ryland Homes has built 500 homes in Whispering Pines, Kings Point has plans for 3,000 homes, Toll Brothers and Standard Pacific built 1,800 age 55+ homes at Inspiration. Attractions include the Rueter-Hess Reservoir 9.0 miles northwest, and the Outlets at Castle Rock shopping destination located 9.4 miles west of the Sundown Oaks community. The Outlets at Castle Rock have over 100 stores and restaurants.

Area maps, aerials, and site photos are shown on the following pages.

# REGIONAL LOCATION

Figure 1- Denver Metropolitan Area Regional Location



**Figure 2- Sundown Oaks Regional Location**

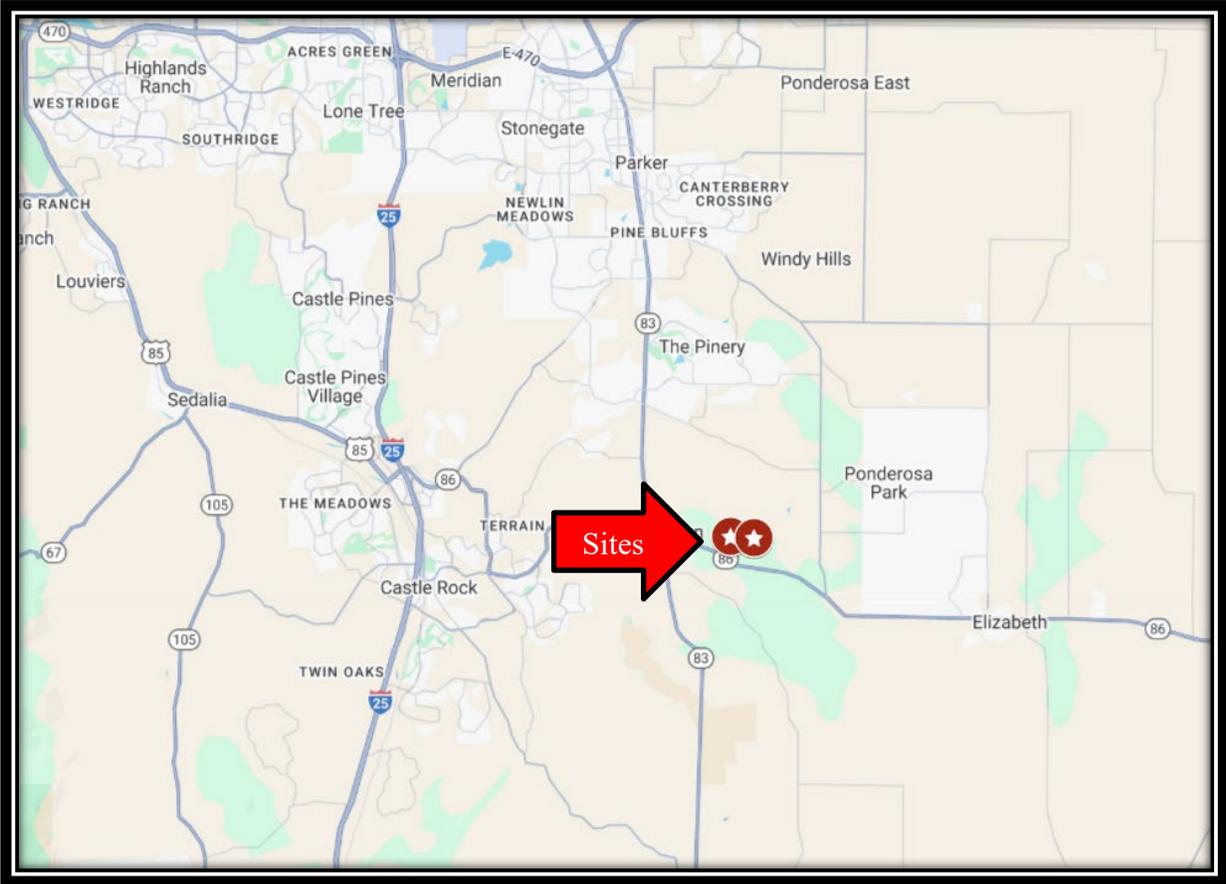
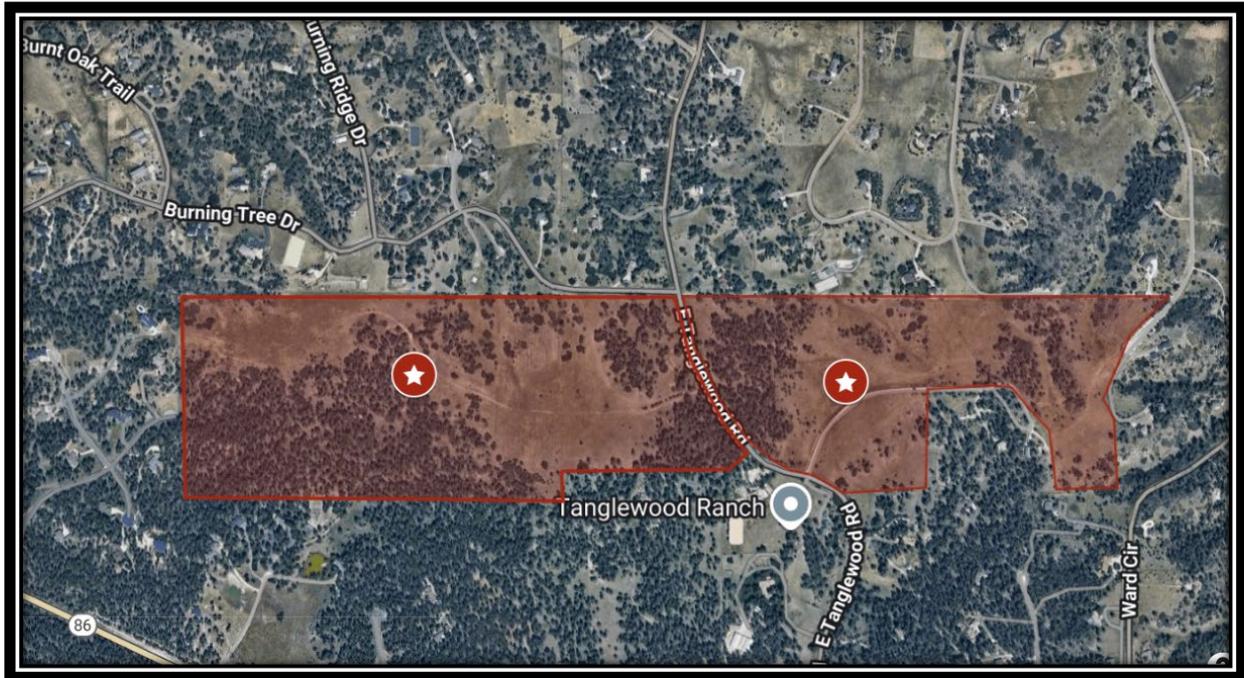


Figure 3- Sundown Oaks Site Aerial



**Sundown Oaks Site**



# SITE PHOTOS



# SITE PHOTOS



### **III. ECONOMIC BASE ANALYSIS**

---

## III. Economic Base Analysis

### A. HISTORICAL EMPLOYMENT GROWTH

Table III-1 on the following page shows historical employment growth by year for The Ten County market area (Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Elbert, Jefferson, Larimer, and Weld counties).

Employment trends are prime indicators of the economic growth of an area. Increases in employment generate growth for most sectors of the local economy and dictate the rate at which it will expand.

Total full- and part-time employment in the Ten County market area grew from 1,152,005 in 1980 to 3,122,322 in 2025, for an average annual increase of 43,736 jobs. Over the last decade, 58,310 jobs per year were added, for an average annual growth rate of 2.3%.

# ECONOMIC BASE ANALYSIS

**Table III-1: Ten County Market Area Employment Trends, 1980-2025**

Year	Total Employment	Annual Change	
		Numerical	Percent
1980	1,154,201	44,258	5.0%
1981	1,200,155	45,954	4.0%
1982	1,235,985	35,830	3.0%
1983	1,261,477	25,492	2.1%
1984	1,333,901	72,424	5.7%
1985	1,358,267	24,366	1.8%
1986	1,355,191	-3,076	-0.2%
1987	1,342,433	-12,758	-0.9%
1988	1,380,346	37,913	2.8%
1989	1,400,210	19,864	1.4%
1990	1,427,162	26,952	1.9%
1991	1,461,635	34,473	2.4%
1992	1,489,065	27,430	1.9%
1993	1,554,164	65,099	4.4%
1994	1,616,520	62,356	4.0%
1995	1,664,596	48,076	3.0%
1996	1,727,334	62,738	3.8%
1997	1,802,354	75,020	4.3%
1998	1,875,518	73,164	4.1%
1999	1,932,678	57,160	3.0%
2000	2,017,042	84,364	4.4%
2001	2,031,859	14,817	0.7%
2002	2,009,483	-22,376	-1.1%
2003	1,997,978	-11,505	-0.6%
2004	2,032,097	34,119	1.7%
2005	2,081,074	48,977	2.4%
2006	2,129,635	48,561	2.3%
2007	2,205,927	76,292	3.6%
2008	2,232,453	26,526	1.2%
2009	2,179,125	-53,328	-2.4%
2010	2,171,930	-7,195	-0.3%
2011	2,223,202	51,272	2.4%
2012	2,277,947	54,745	2.5%
2013	2,358,217	80,270	3.5%
2014	2,449,602	91,385	3.9%
2015	2,539,227	89,625	3.7%
2016	2,617,497	78,270	3.1%
2017	2,683,484	65,987	2.5%
2018	2,759,187	75,703	2.8%
2019	2,832,375	73,188	2.7%
2020	2,676,036	-156,339	-5.5%
2021	2,822,839	146,803	5.5%
2022	3,006,286	183,447	6.5%
2023 Estimate	3,032,439	26,153	0.9%
2024 Estimate	3,062,197	29,758	1.0%
2025 Estimate	3,122,322	60,125	2.0%
<b>Annual Change</b>			
1980-2025		43,736	2.2%
1990-2025		48,433	2.3%
2000-2025		44,211	1.8%
2010-2025		63,359	2.5%
2015-2025		58,310	2.3%
2020-2025		74,871	3.4%

Source: Bureau of Economic Analysis, and THK Associates, Inc.

# ECONOMIC BASE ANALYSIS

## B. PROJECTED EMPLOYMENT GROWTH

Table III-2, illustrates the projected job growth for the Ten County market area, which is expected to add approximately 69,582 jobs annually on average from 2025-2035.

**Table III-2: Ten County Market Area Employment Projections, 2025-2035**

Year	Total Employment	Annual Change	
		Numerical	Percent
2025	3,122,322	-	-
2026	3,184,259	61,937	2.0%
2027	3,247,749	63,490	2.0%
2028	3,312,843	65,094	2.0%
2029	3,379,593	66,751	2.0%
2030	3,448,056	68,462	2.0%
2031	3,518,288	70,232	2.0%
2032	3,590,348	72,061	2.0%
2033	3,664,301	73,952	2.1%
2034	3,740,210	75,909	2.1%
2035	3,818,142	77,933	2.1%
<b>Annual Change 2025-2035</b>		<b>69,582</b>	<b>2.0%</b>

**Source: Bureau of Economic Analysis and THK Associates, Inc.**

# ECONOMIC BASE ANALYSIS

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## C. POPULATION AND HOUSEHOLD GROWTH TRENDS

Employment, population, and household growth drive demand for residential real estate development.

Table III-3 shows that in the Ten County market area, population and households have increased since 1980 by 2.0% and 2.0%, respectively. Since 2010, population has increased by 83,506 people per year to 4,612,340 in 2025, for an average annual growth rate of 2.0%.

Households in the Ten County market area have grown by 1.9% per year over the last fifteen years. Since 2010, households in the region have increased by 29,085 annually to 1,756,007 in 2025.

# ECONOMIC BASE ANALYSIS

**Table III-3: Estimates of Population and Households in the Denver Ten County Market Area, 1980-2025**

Year	Adams County		Arapahoe County		Boulder County		Broomfield County		Denver County		Douglas County		Jefferson County		Larimer County		Weld County		Elbert County		Ten County Total	
	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH	Pop	HH
1980	245,944	84,219	293,621	106,018	189,625	68,964	--	--	492,365	211,566	25,153	7,857	371,753	129,778	149,184	54,086	123,440	42,750	6,850	2,380	<b>1,897,935</b>	<b>707,618</b>
1990	257,874	93,914	391,902	155,367	208,913	82,510	25,032	8,992	467,229	210,943	60,406	20,786	437,056	166,520	186,137	70,575	131,729	47,533	9,644	3,351	<b>2,175,922</b>	<b>860,491</b>
2000	347,987	122,803	487,900	190,892	269,625	106,485	39,434	14,251	554,688	239,242	175,792	60,938	525,287	205,408	251,493	97,163	180,795	63,194	19,872	6,670	<b>2,852,873</b>	<b>1,107,046</b>
2010	441,603	153,764	572,003	224,011	294,567	119,300	55,889	21,414	600,158	263,107	285,465	102,018	534,543	218,160	299,630	120,295	252,825	89,349	23,068	8,380	<b>3,359,751</b>	<b>1,319,798</b>
2020	533,501	192,087	677,136	262,519	348,828	133,340	82,077	32,015	759,214	336,152	369,347	131,260	615,579	240,109	369,347	144,065	348,828	129,179	27,313	8,853	<b>4,131,170</b>	<b>1,609,579</b>
2025	578,829	208,407	740,631	280,204	369,771	140,720	101,496	35,008	863,616	371,470	430,487	151,573	644,683	249,695	402,029	157,289	448,881	151,364	31,916	10,345	<b>4,612,340</b>	<b>1,756,077</b>
(1980-2025):																						
Numerical	7,400	2,760	9,930	3,871	4,000	1,595	--	--	8,250	3,553	9,010	3,194	6,070	2,665	5,620	2,293	7,230	2,414	560	177	<b>60,320</b>	<b>23,299</b>
Percent	1.9%	2.0%	2.1%	2.2%	1.5%	1.6%	--	--	1.3%	1.3%	6.5%	6.8%	1.2%	1.5%	2.2%	2.4%	2.9%	2.8%	3.5%	3.3%	2.0%	2.0%
Percent of 10-County Total	12.3%	11.8%	16.5%	16.6%	6.6%	6.8%	--	--	13.7%	15.3%	14.9%	13.7%	10.1%	11.4%	9.3%	9.8%	12.0%	10.4%	0.9%	0.8%	100.0%	100.0%
(1990-2025):																						
Numerical	9,170	3,271	9,960	3,567	4,600	1,663	2,180	743	11,330	4,586	10,570	3,737	5,930	2,376	6,170	2,478	9,060	2,967	640	200	<b>69,612</b>	<b>25,588</b>
Percent	2.3%	2.3%	1.8%	1.7%	1.6%	1.5%	4.1%	4.0%	1.8%	1.6%	5.8%	5.8%	1.1%	1.2%	2.2%	2.3%	3.6%	3.4%	3.5%	3.3%	2.2%	2.1%
Percent of 10-County Total	13.2%	12.8%	14.3%	13.9%	6.6%	6.5%	3.1%	2.9%	16.3%	17.9%	15.2%	14.6%	8.5%	9.3%	8.9%	9.7%	13.0%	11.6%	0.9%	0.8%	100.0%	100.0%
(2000-2025):																						
Numerical	9,234	3,424	10,109	3,572	4,006	1,369	2,482	830	12,357	5,289	10,188	3,625	4,776	1,771	6,021	2,405	10,723	3,527	482	147	<b>70,379</b>	<b>25,961</b>
Percent	2.1%	2.1%	1.7%	1.5%	1.3%	1.1%	3.9%	3.7%	1.8%	1.8%	3.6%	3.7%	0.8%	0.8%	1.9%	1.9%	3.7%	3.6%	1.9%	1.8%	1.9%	1.9%
Percent of 10-County Total	13.1%	13.2%	14.4%	13.8%	5.7%	5.3%	3.5%	3.2%	17.6%	20.4%	14.5%	14.0%	6.8%	6.8%	8.6%	9.3%	15.2%	13.6%	0.7%	0.6%	100.0%	100.0%
(2010-2025):																						
Numerical	9,148	3,643	11,242	3,746	5,014	1,428	3,040	906	17,564	7,224	9,668	3,304	7,343	2,102	6,827	2,466	13,070	4,134	590	131	<b>83,506</b>	<b>29,085</b>
Percent	1.8%	2.0%	1.7%	1.5%	1.5%	1.1%	4.1%	3.3%	2.5%	2.3%	2.8%	2.7%	1.3%	0.9%	2.0%	1.8%	3.9%	3.6%	2.2%	1.4%	2.0%	1.9%
Percent of 10-County Total	11.0%	12.5%	13.5%	12.9%	6.0%	4.9%	3.6%	3.1%	21.0%	24.8%	11.6%	11.4%	8.8%	7.2%	8.2%	8.5%	15.7%	14.2%	0.7%	0.5%	100.0%	100.0%

Source: Bureau of Census and THK Associates, Inc.

# ECONOMIC BASE ANALYSIS

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## D. TEN-COUNTY INCOME LEVELS

Table III-4 illustrates the per capita personal income level and annual change over the last 36 years for Ten County Market Area, by county, and the United States as a whole. Table III-4 illustrates an increase in wealth for the Ten County area, which will positively impact both residential and commercial real estate within the county over the next several years.

# ECONOMIC BASE ANALYSIS

Table III-4: Per Capita Personal Income by County for the Ten County, 1990-2025

Year	Adams County		Arapahoe County		Boulder County		Broomfield County		Denver County		Douglas County		Jefferson County		Larimer County		Weld County		Elbert County		United States	
	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change	Income	Annual Change
1990	\$16,330	--	\$24,379	--	\$22,416	--	--	--	\$23,320	--	\$25,072	--	\$21,661	--	\$17,978	--	\$15,533	--	\$17,809	--	\$19,621	--
1991	\$16,796	2.9%	\$24,876	2.0%	\$23,149	3.3%	--	--	\$23,438	0.5%	\$30,328	21.0%	\$22,760	5.1%	\$18,583	3.4%	\$16,077	3.5%	\$18,507	3.9%	\$20,030	2.1%
1992	\$17,674	5.2%	\$25,840	3.9%	\$24,790	7.1%	--	--	\$24,376	4.0%	\$32,436	7.0%	\$23,623	3.8%	\$19,581	5.4%	\$16,988	5.7%	\$20,603	11.3%	\$21,090	5.3%
1993	\$18,522	4.8%	\$26,998	4.5%	\$25,987	4.8%	--	--	\$25,277	3.7%	\$35,653	9.9%	\$24,781	4.9%	\$20,606	5.2%	\$18,168	6.9%	\$22,588	9.6%	\$21,733	3.0%
1994	\$19,377	4.6%	\$28,637	6.1%	\$27,401	5.4%	--	--	\$26,430	4.6%	\$37,723	5.8%	\$25,474	2.8%	\$21,442	4.1%	\$18,787	3.4%	\$23,813	5.4%	\$22,575	3.9%
1995	\$20,154	4.0%	\$30,209	5.5%	\$29,080	6.1%	--	--	\$28,277	7.0%	\$39,511	4.7%	\$27,051	6.2%	\$22,754	6.1%	\$19,323	2.9%	\$24,273	1.9%	\$23,607	4.6%
1996	\$20,910	3.8%	\$32,314	7.0%	\$30,835	6.0%	--	--	\$29,666	4.9%	\$39,551	0.1%	\$28,585	5.7%	\$24,327	6.9%	\$20,547	6.3%	\$25,371	4.5%	\$24,771	4.9%
1997	\$22,347	6.9%	\$33,388	3.3%	\$32,791	6.3%	--	--	\$31,002	4.5%	\$39,282	-0.7%	\$30,751	7.6%	\$25,754	5.9%	\$21,467	4.5%	\$24,671	-2.8%	\$25,993	4.9%
1998	\$23,811	6.6%	\$36,261	8.6%	\$35,192	7.3%	--	--	\$34,097	10.0%	\$39,853	1.5%	\$33,830	10.0%	\$27,099	5.2%	\$23,155	7.9%	\$26,372	6.9%	\$27,557	6.0%
1999	\$25,270	6.1%	\$38,739	6.8%	\$37,436	6.4%	--	--	\$35,915	5.3%	\$41,387	3.8%	\$35,172	4.0%	\$28,273	4.3%	\$24,333	5.1%	\$28,038	6.3%	\$28,675	4.1%
2000	\$27,118	7.3%	\$42,831	10.6%	\$41,817	11.7%	--	--	\$39,489	10.0%	\$44,194	6.8%	\$38,710	10.1%	\$31,041	9.8%	\$25,552	5.0%	\$31,240	11.4%	\$30,657	6.9%
2001	\$27,864	2.8%	\$41,679	-2.7%	\$42,333	1.2%	--	--	\$40,041	1.4%	\$42,852	-3.0%	\$41,783	7.9%	\$32,239	3.8%	\$26,116	2.2%	\$32,788	5.0%	\$31,589	3.0%
2002	\$27,982	0.4%	\$41,180	-1.2%	\$41,489	-2.0%	\$41,621	--	\$40,220	0.4%	\$38,955	-9.1%	\$40,929	-2.0%	\$31,997	-0.7%	\$24,871	-4.8%	\$31,518	-3.9%	\$31,832	0.8%
2003	\$28,307	1.2%	\$41,502	0.8%	\$42,260	1.9%	\$41,593	-0.1%	\$40,892	-1.7%	\$37,614	-3.4%	\$41,040	0.3%	\$31,878	-0.4%	\$25,200	1.3%	\$31,570	0.2%	\$32,681	2.7%
2004	\$28,551	0.9%	\$40,776	-1.7%	\$43,232	2.3%	\$43,741	5.2%	\$42,033	2.8%	\$41,266	9.7%	\$42,632	3.9%	\$32,759	2.8%	\$26,905	6.8%	\$34,989	10.8%	\$34,251	4.8%
2005	\$28,932	1.3%	\$41,791	2.5%	\$46,245	7.0%	\$47,412	8.4%	\$46,511	10.7%	\$46,527	12.7%	\$43,338	1.7%	\$34,106	4.1%	\$28,569	6.2%	\$36,645	4.7%	\$35,849	4.7%
2006	\$29,751	2.8%	\$44,957	7.6%	\$49,090	6.2%	\$53,431	12.7%	\$50,786	9.2%	\$51,151	9.9%	\$44,926	3.7%	\$35,926	5.3%	\$29,898	4.7%	\$37,341	1.9%	\$38,114	6.3%
2007	\$30,849	3.7%	\$50,834	3.3%	\$50,834	3.6%	\$57,868	8.3%	\$52,270	2.9%	\$54,897	7.3%	\$46,169	2.8%	\$37,874	5.4%	\$32,016	7.1%	\$40,282	7.9%	\$39,844	4.5%
2008	\$31,761	3.0%	\$43,602	-6.1%	\$52,114	2.5%	\$62,872	8.6%	\$54,509	4.3%	\$56,270	2.5%	\$46,753	1.3%	\$38,191	0.8%	\$33,762	5.5%	\$42,293	5.0%	\$40,904	2.7%
2009	\$30,815	-3.0%	\$39,767	-8.8%	\$46,942	-9.9%	\$57,309	-8.8%	\$47,126	-13.5%	\$55,031	-2.2%	\$44,500	-3.5%	\$32,573	-3.5%	\$41,876	-1.0%	\$41,876	-1.0%	\$39,284	-4.0%
2010	\$30,754	-0.2%	\$40,980	3.1%	\$50,465	7.5%	\$54,157	-5.5%	\$49,040	4.1%	\$53,727	-2.4%	\$45,302	1.8%	\$37,455	1.6%	\$33,092	1.6%	\$39,126	-6.6%	\$40,547	3.2%
2011	\$32,392	5.3%	\$46,782	14.2%	\$52,309	3.7%	\$56,309	4.0%	\$54,236	10.6%	\$56,700	5.5%	\$47,361	4.5%	\$39,105	4.4%	\$35,055	5.9%	\$48,200	23.2%	\$42,739	5.4%
2012	\$33,917	4.7%	\$48,429	3.5%	\$54,984	5.1%	\$58,467	3.8%	\$57,896	6.7%	\$60,614	6.9%	\$49,331	4.2%	\$40,922	4.6%	\$37,088	5.8%	\$44,851	-6.9%	\$44,605	0.6%
2013	\$34,811	2.6%	\$49,668	2.6%	\$56,706	3.1%	\$55,036	-5.9%	\$61,732	6.6%	\$62,501	3.1%	\$51,347	4.1%	\$42,550	4.0%	\$38,793	4.1%	\$47,758	6.5%	\$44,860	0.6%
2014	\$36,809	5.7%	\$53,215	7.1%	\$60,575	6.8%	\$57,640	4.7%	\$68,076	10.3%	\$66,067	5.7%	\$54,588	6.3%	\$45,152	6.1%	\$42,283	9.0%	\$50,141	5.0%	\$47,071	4.9%
2015	\$38,452	4.5%	\$54,455	2.3%	\$64,287	6.1%	\$58,798	2.0%	\$67,037	-1.5%	\$67,678	2.4%	\$56,959	4.3%	\$47,007	4.1%	\$43,925	3.9%	\$52,011	3.7%	\$49,019	4.1%
2016	\$39,565	2.9%	\$55,207	1.4%	\$65,363	1.7%	\$60,556	3.0%	\$64,209	-4.2%	\$68,823	1.7%	\$57,921	1.7%	\$48,422	3.0%	\$43,745	-0.4%	\$54,434	4.7%	\$50,015	2.0%
2017	\$41,321	4.4%	\$57,116	3.5%	\$69,968	7.0%	\$63,349	4.6%	\$74,573	16.1%	\$70,383	2.3%	\$60,265	4.0%	\$51,748	6.9%	\$44,479	1.7%	\$56,017	2.9%	\$52,118	4.2%
2018	\$43,544	5.4%	\$61,906	8.4%	\$73,518	5.1%	\$68,038	7.4%	\$79,023	6.0%	\$75,255	6.9%	\$63,319	5.1%	\$54,207	4.8%	\$48,035	8.0%	\$60,057	7.2%	\$54,606	4.8%
2019	\$45,481	4.4%	\$64,477	4.2%	\$70,996	4.1%	\$70,996	4.3%	\$81,405	3.0%	\$78,455	4.3%	\$66,017	4.3%	\$55,884	3.1%	\$50,198	4.5%	\$62,554	4.2%	\$56,490	3.5%
2020	\$48,115	5.8%	\$66,691	3.4%	\$79,649	4.1%	\$67,495	-4.9%	\$85,411	4.9%	\$78,980	0.7%	\$68,829	4.3%	\$58,725	5.1%	\$52,054	3.7%	\$65,795	5.2%	\$59,510	5.3%
2021	\$49,983	3.9%	\$70,178	5.2%	\$83,544	4.9%	\$72,544	7.5%	\$91,695	7.4%	\$82,895	5.0%	\$71,541	3.9%	\$61,220	4.2%	\$54,403	4.5%	\$71,818	9.2%	\$61,556	3.4%
2022	\$52,257	4.6%	\$73,346	4.5%	\$86,626	3.7%	\$73,839	1.8%	\$94,611	3.2%	\$85,818	3.5%	\$74,412	4.0%	\$63,395	3.6%	\$56,994	4.8%	\$76,264	6.2%	\$63,990	4.0%
2023 Estimate	\$54,447	4.2%	\$76,437	4.2%	\$89,955	3.8%	\$75,624	2.4%	\$98,674	4.3%	\$88,693	3.3%	\$77,219	3.8%	\$65,741	3.7%	\$59,381	4.2%	\$79,801	4.6%	\$66,368	3.7%
2024 Estimate	\$56,648	4.0%	\$78,752	4.0%	\$93,267	3.7%	\$75,842	0.3%	\$103,015	4.4%	\$90,507	2.0%	\$79,908	3.5%	\$68,171	3.7%	\$61,186	3.0%	\$83,969	5.2%	\$68,765	3.6%
2025 Estimate	\$58,887	4.0%	\$82,456	4.7%	\$96,793	3.8%	\$78,339	3.3%	\$107,855	4.7%	\$93,894	3.7%	\$82,798	3.6%	\$70,747	3.8%	\$63,928	4.5%	\$89,232	6.3%	\$71,278	3.7%
<b>1990-2025</b>	<b>\$1,216</b>	<b>3.7%</b>	<b>\$1,659</b>	<b>3.5%</b>	<b>\$2,125</b>	<b>4.3%</b>	-	-	<b>\$2,415</b>	<b>4.5%</b>	<b>\$1,966</b>	<b>3.8%</b>	<b>\$1,747</b>	<b>3.9%</b>	<b>\$1,508</b>	<b>4.0%</b>	<b>\$1,383</b>	<b>4.1%</b>	<b>\$2,041</b>	<b>4.7%</b>	<b>\$1,476</b>	<b>3.8%</b>
<b>2015-2025</b>	<b>\$2,043</b>	<b>4.4%</b>	<b>\$2,800</b>	<b>4.2%</b>	<b>\$3,251</b>	<b>4.2%</b>	<b>\$1,954</b>	<b>2.9%</b>	<b>\$4,082</b>	<b>4.9%</b>	<b>\$2,622</b>	<b>3.3%</b>	<b>\$2,584</b>	<b>3.8%</b>	<b>\$2,374</b>	<b>4.2%</b>	<b>\$2,000</b>	<b>3.8%</b>	<b>\$3,722</b>	<b>5.5%</b>	<b>\$2,226</b>	<b>3.8%</b>
<b>2020-2025</b>	<b>\$2,154</b>	<b>4.1%</b>	<b>\$3,153</b>	<b>4.3%</b>	<b>\$3,429</b>	<b>4.0%</b>	<b>\$2,169</b>	<b>3.0%</b>	<b>\$4,489</b>	<b>4.8%</b>	<b>\$2,983</b>	<b>3.5%</b>	<b>\$2,794</b>	<b>3.8%</b>	<b>\$2,404</b>	<b>3.8%</b>	<b>\$2,375</b>	<b>4.2%</b>	<b>\$4,687</b>	<b>6.3%</b>	<b>\$2,354</b>	<b>3.7%</b>

Source: U.S. Dept. of Commerce, Bureau of Economic Analysis, & THK Associates, Inc.

# ECONOMIC BASE ANALYSIS

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## E. RESIDENTIAL CONSTRUCTION TRENDS

Tables III-5A on the following pages show the quantity of single family and multifamily permits by year in the Ten County market area. The number of building permits being issued in the Ten County market area slowed with the economic downturn in the late 2000s. Permits issued within the Ten County market area over the last forty four, ten, and five-year periods have averaged 22,833, 28,456, and 29,898 respectively. From 1980 to 2024, single family permits accounted for 65.1% of the total permits issued. Over the last three-year period, this ratio has lowered slightly to 52.8%, indicating a slight market shift towards more multi-family housing.

# ECONOMIC BASE ANALYSIS

Table III-5A: Residential Building Permits Issued by County in the Metro Ten County, 1980 - 2024

Single Family																					
Year	Adams		Arapahoe		Boulder		Broomfield		Denver		Douglas		Jefferson		Larimer		Weld		Elbert		Ten County Total
	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits
1980	1,658	13.5%	4,367	35.5%	1,093	8.9%	0	0.0%	1,023	8.3%	377	3.1%	1,997	16.2%	1,309	10.6%	469	3.8%	111	0.9%	<b>12,293</b>
1981	951	8.3%	4,648	40.8%	825	7.2%	0	0.0%	808	7.1%	989	8.7%	2,061	18.1%	900	7.9%	210	1.8%	86	0.8%	<b>11,392</b>
1982	1,125	9.0%	4,753	38.1%	1,464	11.7%	0	0.0%	951	7.6%	938	7.5%	2,173	17.4%	840	6.7%	243	1.9%	117	0.9%	<b>12,487</b>
1983	2,139	9.8%	6,643	30.5%	2,451	11.2%	0	0.0%	1,943	8.9%	1,594	7.3%	4,632	21.2%	1,895	8.7%	507	2.3%	153	0.7%	<b>21,804</b>
1984	2,614	15.4%	3,546	20.9%	1,848	10.9%	0	0.0%	1,185	7.0%	1,910	11.2%	3,638	21.4%	1,794	10.6%	461	2.7%	158	0.9%	<b>16,996</b>
1985	2,152	15.5%	3,019	21.7%	1,359	9.8%	0	0.0%	757	5.4%	1,731	12.4%	2,777	20.0%	1,633	11.7%	486	3.5%	184	1.3%	<b>13,914</b>
1986	1,931	14.8%	1,778	13.6%	1,558	11.9%	0	0.0%	736	5.6%	2,171	16.6%	2,806	21.5%	1,711	13.1%	356	2.7%	225	1.7%	<b>13,047</b>
1987	826	9.5%	1,133	13.0%	1,259	14.5%	0	0.0%	404	4.6%	1,817	20.9%	1,748	20.1%	1,204	13.8%	317	3.6%	161	1.8%	<b>8,708</b>
1988	504	8.0%	565	9.0%	915	14.5%	0	0.0%	133	2.1%	1,626	25.8%	1,208	19.1%	1,085	17.2%	275	4.4%	137	2.2%	<b>6,311</b>
1989	413	6.9%	561	9.4%	889	14.9%	0	0.0%	149	2.5%	1,471	24.7%	1,171	19.7%	1,047	17.6%	254	4.3%	100	1.7%	<b>5,955</b>
1990	433	6.4%	656	9.8%	1,014	15.1%	0	0.0%	168	2.5%	1,587	23.6%	1,549	23.1%	1,053	15.7%	258	3.8%	97	1.4%	<b>6,718</b>
1991	691	7.5%	1,099	12.0%	1,531	16.7%	0	0.0%	278	3.0%	1,916	20.9%	2,026	22.1%	1,288	14.1%	336	3.7%	102	1.1%	<b>9,165</b>
1992	1,379	10.1%	1,814	13.2%	2,416	17.6%	0	0.0%	311	2.3%	2,586	18.9%	2,920	21.4%	1,772	12.9%	509	3.7%	194	1.4%	<b>13,717</b>
1993	1,947	11.5%	2,246	13.2%	2,864	16.9%	0	0.0%	375	2.2%	3,295	19.4%	3,060	18.0%	2,316	13.6%	868	5.1%	368	2.2%	<b>16,971</b>
1994	2,537	13.9%	2,348	12.9%	2,263	12.4%	0	0.0%	584	3.2%	4,042	22.2%	2,767	15.2%	2,564	14.1%	1,096	6.0%	558	3.1%	<b>18,201</b>
1995	2,416	13.8%	2,069	11.8%	2,154	12.3%	0	0.0%	501	2.9%	4,073	23.3%	2,707	15.5%	2,272	13.0%	1,310	7.5%	488	2.8%	<b>17,502</b>
1996	2,625	14.1%	2,500	13.4%	1,774	9.5%	0	0.0%	718	3.9%	4,812	25.9%	2,039	11.0%	2,458	13.2%	1,687	9.1%	416	2.2%	<b>18,613</b>
1997	2,667	13.2%	2,668	13.2%	2,401	11.9%	0	0.0%	1,028	5.1%	4,991	24.7%	2,294	11.4%	2,299	11.4%	1,839	9.1%	316	1.6%	<b>20,187</b>
1998	2,939	12.5%	3,029	12.9%	2,969	12.7%	0	0.0%	1,654	7.0%	5,286	22.5%	2,105	9.0%	2,659	11.3%	2,827	12.0%	295	1.3%	<b>23,468</b>
1999	3,280	12.8%	4,306	16.8%	2,383	9.3%	0	0.0%	1,966	7.7%	5,569	21.8%	2,016	7.9%	2,643	10.3%	3,403	13.3%	287	1.1%	<b>25,566</b>
2000	2,979	12.0%	4,246	17.1%	2,526	10.2%	0	0.0%	1,677	6.8%	4,760	19.2%	1,932	7.8%	2,748	11.1%	3,970	16.0%	317	1.3%	<b>24,838</b>
2001	4,446	19.0%	3,531	15.1%	1,960	8.4%	0	0.0%	1,271	5.4%	4,048	17.3%	1,524	6.5%	2,658	11.3%	3,982	17.0%	301	1.3%	<b>23,420</b>
2002	4,044	18.2%	3,294	14.8%	1,358	6.1%	514	2.3%	1,763	7.9%	3,516	15.8%	1,334	6.0%	2,586	11.6%	3,837	17.2%	185	0.8%	<b>22,246</b>
2003	4,081	19.5%	2,397	11.4%	1,165	5.6%	423	2.0%	2,122	10.1%	3,499	16.7%	1,237	5.9%	2,368	11.3%	3,682	17.6%	154	0.7%	<b>20,974</b>
2004	4,418	17.1%	3,071	11.9%	1,147	4.4%	615	2.4%	4,098	15.9%	4,227	16.4%	1,629	6.3%	2,758	10.7%	3,854	14.9%	219	0.8%	<b>25,817</b>
2005	4,197	17.1%	3,185	13.0%	824	3.4%	658	2.7%	2,081	8.5%	5,483	22.4%	1,641	6.7%	2,313	9.4%	4,120	16.8%	258	1.1%	<b>24,502</b>
2006	2,796	16.2%	2,747	15.9%	477	2.8%	918	5.3%	1,952	11.3%	3,279	19.0%	1,019	5.9%	1,496	8.7%	2,603	15.1%	244	1.4%	<b>17,287</b>
2007	1,453	13.5%	1,657	15.4%	407	3.8%	584	5.4%	1,407	13.1%	1,835	17.1%	702	6.5%	1,126	10.5%	1,556	14.5%	150	1.4%	<b>10,727</b>
2008	674	11.8%	755	13.2%	307	5.4%	190	3.3%	981	17.1%	926	16.2%	384	6.7%	657	11.5%	852	14.9%	57	1.0%	<b>5,726</b>
2009	487	12.6%	564	14.6%	142	3.7%	160	4.1%	559	14.4%	580	15.0%	296	7.7%	363	9.4%	718	18.6%	39	1.0%	<b>3,869</b>
2010	626	11.8%	802	15.2%	284	5.4%	232	4.4%	762	14.4%	822	15.5%	473	8.9%	499	9.4%	789	14.9%	33	0.6%	<b>5,289</b>
2011	537	10.0%	614	11.5%	195	3.6%	199	3.7%	852	15.9%	1,011	18.9%	440	8.2%	710	13.3%	794	14.8%	30	0.6%	<b>5,352</b>
2012	797	9.6%	961	11.6%	270	3.3%	162	2.0%	1,218	14.7%	1,698	20.5%	858	10.3%	1,153	13.9%	1,182	14.2%	45	0.5%	<b>8,299</b>
2013	1,025	9.7%	1,198	11.4%	350	3.3%	356	3.4%	1,526	14.5%	1,993	18.9%	977	9.3%	1,507	14.3%	1,611	15.3%	79	0.7%	<b>10,543</b>
2014	1,091	8.8%	1,260	10.1%	606	4.9%	439	3.5%	1,990	16.0%	2,224	17.9%	1,142	9.2%	1,705	13.7%	1,997	16.0%	116	0.9%	<b>12,454</b>
2015	1,463	10.6%	1,687	12.2%	739	5.3%	403	2.9%	1,981	14.3%	2,183	15.8%	1,431	10.3%	1,770	12.8%	2,181	15.8%	149	1.1%	<b>13,838</b>
2016	1,875	13.0%	2,031	14.1%	697	4.8%	533	3.7%	2,259	15.7%	2,014	14.0%	1,516	10.5%	1,650	11.5%	1,820	12.6%	120	0.8%	<b>14,395</b>
2017	1,874	11.9%	2,362	15.0%	710	4.5%	398	2.5%	2,560	16.3%	2,386	15.2%	1,229	7.8%	2,040	13.0%	2,166	13.8%	163	1.0%	<b>15,725</b>
2018	2,467	14.6%	2,186	13.0%	825	4.9%	587	3.5%	2,526	15.0%	2,723	16.2%	1,070	6.3%	1,729	10.3%	2,742	16.3%	217	1.3%	<b>16,855</b>
2019	2,283	14.4%	2,357	14.8%	658	4.1%	337	2.1%	2,257	14.2%	2,651	16.7%	830	5.2%	1,610	10.1%	2,911	18.3%	196	1.2%	<b>15,894</b>
2020	2,735	16.6%	2,918	17.7%	542	3.3%	223	1.4%	1,167	7.1%	2,816	17.1%	823	5.0%	2,193	13.3%	3,046	18.5%	296	1.8%	<b>16,463</b>
2021	2,823	15.0%	3,028	16.1%	343	1.8%	268	1.4%	1,550	8.3%	3,722	19.8%	1,073	5.7%	2,149	11.4%	3,814	20.3%	413	2.2%	<b>18,770</b>
2022	2,046	13.9%	1,552	10.5%	648	4.4%	179	1.2%	1,323	9.0%	3,219	21.8%	1,074	7.3%	1,395	9.5%	3,319	22.5%	252	1.7%	<b>14,755</b>
2023 Estimate	1,863	14.4%	2,265	17.5%	800	6.2%	119	0.9%	1,174	9.1%	1,988	15.4%	980	7.6%	1,266	9.8%	2,493	19.3%	349	2.7%	<b>12,948</b>
2024 Estimate	1,956	15.2%	2,359	18.3%	439	3.4%	57	0.4%	872	6.8%	2,120	16.4%	931	7.2%	1,370	10.6%	2,805	21.7%	780	6.0%	<b>12,909</b>
*2024 Permits are through December																					
44-Year Average 1980-2024	2,007	13.5%	2,373	16.0%	1,214	8.2%	193	1.3%	1,289	8.7%	2,645	17.8%	1,666	11.2%	1,709	11.5%	1,767	11.9%	203	1.4%	<b>14,864</b>
10-Year Average 2014-2024	2,052	13.5%	2,165	14.2%	657	4.3%	349	2.3%	1,879	12.4%	2,593	17.0%	1,117	7.3%	1,751	11.5%	2,649	17.4%	227	1.5%	<b>15,210</b>
5-Year Average 2020-2024	2,350	14.9%	2,424	15.4%	598	3.8%	225	1.4%	1,494	9.5%	2,879	18.3%	956	6.1%	1,723	10.9%	3,117	19.8%	301	1.9%	<b>15,766</b>
3-Year Average 2022-2024	2,244	14.5%	2,282	14.7%	597	3.9%	189	1.2%	1,349	8.7%	2,976	19.2%	1,042	6.7%	1,603	10.4%	3,209	20.7%	338	2.2%	<b>15,491</b>

# ECONOMIC BASE ANALYSIS

Table III-5A: Residential Building Permits Issued by County in the Metro Ten County, 1980 - 2024

Multi-Family																				Ten County Total	
Year	Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	Larimer	Weld	Ebert	Permits										
	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total		Permits	Percent of Total								
1980	189	3.1%	2,443	39.5%	480	7.8%	0	0.0%	1,459	23.6%	33	0.5%	1,045	16.9%	434	7.0%	104	1.7%	0	0.0%	6,187
1981	264	4.8%	2,611	47.1%	416	7.5%	0	0.0%	1,008	18.2%	0	0.0%	910	16.4%	272	4.9%	58	1.0%	0	0.0%	5,539
1982	550	6.2%	3,083	34.9%	647	7.3%	0	0.0%	2,059	23.3%	82	0.9%	1,926	21.8%	297	3.4%	202	2.3%	4	0.0%	8,846
1983	1,577	11.6%	5,412	39.9%	1,905	14.0%	0	0.0%	1,856	13.7%	296	2.2%	1,884	13.9%	528	3.9%	116	0.9%	8	0.1%	13,574
1984	1,857	13.9%	4,768	35.7%	2,076	15.5%	0	0.0%	1,240	9.3%	243	1.8%	1,976	14.8%	1,091	8.2%	107	0.8%	4	0.0%	13,358
1985	1,328	14.6%	2,988	32.8%	699	7.7%	0	0.0%	882	9.7%	431	4.7%	1,345	14.7%	1,009	11.1%	441	4.8%	0	0.0%	9,123
1986	1,592	18.7%	2,468	29.0%	543	6.4%	0	0.0%	2,004	23.5%	189	2.2%	1,135	13.3%	240	2.8%	344	4.0%	0	0.0%	8,515
1987	268	6.7%	992	24.9%	493	12.4%	0	0.0%	922	23.2%	8	0.2%	808	20.3%	347	8.7%	144	3.6%	0	0.0%	3,982
1988	4	0.2%	1,293	55.3%	72	3.1%	0	0.0%	539	23.0%	0	0.0%	206	8.8%	199	8.5%	26	1.1%	0	0.0%	2,339
1989	96	7.1%	15	1.1%	254	18.8%	0	0.0%	477	35.4%	3	0.2%	458	34.0%	26	1.9%	20	1.5%	0	0.0%	1,349
1990	0	0.0%	0	0.0%	446	59.9%	0	0.0%	30	4.0%	0	0.0%	73	9.8%	183	24.6%	13	1.7%	0	0.0%	745
1991	46	9.1%	0	0.0%	19	3.8%	0	0.0%	137	27.2%	0	0.0%	25	5.0%	255	50.7%	21	4.2%	0	0.0%	503
1992	12	0.6%	476	23.0%	383	18.5%	0	0.0%	195	9.4%	360	17.4%	472	22.8%	156	7.6%	12	0.6%	0	0.0%	2,066
1993	542	20.4%	741	27.9%	203	7.7%	0	0.0%	623	23.5%	0	0.0%	145	5.5%	302	11.4%	97	3.7%	0	0.0%	2,653
1994	525	9.4%	2,032	36.4%	360	6.4%	0	0.0%	1,257	22.5%	0	0.0%	706	12.6%	638	11.4%	68	1.2%	0	0.0%	5,586
1995	944	14.0%	1,487	22.1%	940	14.0%	0	0.0%	285	4.2%	711	10.6%	1,675	24.9%	525	7.8%	160	2.4%	6	0.1%	6,727
1996	269	4.2%	1,221	19.1%	970	15.1%	0	0.0%	714	11.1%	918	14.3%	1,115	17.4%	1,033	16.1%	169	2.6%	2	0.0%	6,409
1997	1,414	19.2%	1,463	19.9%	858	11.7%	0	0.0%	1,233	16.7%	572	7.8%	1,068	14.5%	478	6.5%	278	3.8%	0	0.0%	7,364
1998	1,344	12.2%	1,428	13.0%	2,167	19.7%	0	0.0%	3,035	27.5%	1,156	10.5%	1,088	9.9%	563	5.1%	242	2.2%	16	0.1%	11,023
1999	450	6.1%	1,493	20.2%	609	8.2%	0	0.0%	1,413	19.1%	1,595	21.5%	747	10.1%	948	12.8%	154	2.1%	4	0.1%	7,409
2000	2,500	20.0%	3,894	31.1%	254	2.0%	0	0.0%	1,972	15.8%	1,635	13.1%	1,084	8.7%	776	6.2%	399	3.2%	0	0.0%	12,514
2001	1,684	11.4%	4,404	29.9%	1,361	9.2%	0	0.0%	3,187	21.6%	2,004	13.6%	785	5.3%	1,006	6.8%	319	2.2%	4	0.0%	14,750
2002	1,787	18.8%	1,511	15.9%	359	3.8%	368	3.9%	2,863	30.2%	987	10.4%	590	6.2%	450	4.7%	574	6.0%	12	0.1%	9,489
2003	597	14.1%	959	22.6%	263	6.2%	214	5.0%	914	21.5%	194	4.6%	189	4.5%	635	15.0%	281	6.6%	12	0.3%	4,246
2004	640	14.5%	777	17.7%	225	5.1%	119	2.7%	0	0.0%	870	19.8%	715	16.3%	494	11.2%	560	12.7%	0	0.0%	4,400
2005	375	9.4%	837	21.0%	317	7.9%	113	2.8%	1,083	27.1%	80	2.0%	453	11.4%	574	14.4%	159	4.0%	0	0.0%	3,991
2006	112	1.9%	787	13.1%	269	4.5%	164	2.7%	1,900	31.6%	690	11.5%	1,025	17.1%	744	12.4%	319	5.3%	0	0.0%	6,010
2007	356	5.2%	2,224	32.5%	228	3.3%	476	6.9%	2,275	33.2%	428	6.2%	360	5.3%	215	3.1%	291	4.2%	3	0.0%	6,853
2008	108	1.8%	1,009	16.6%	715	11.8%	637	10.5%	2,199	36.2%	467	7.7%	205	3.4%	608	10.0%	128	2.1%	0	0.0%	6,076
2009	6	0.4%	608	37.3%	203	12.4%	0	0.0%	329	20.2%	271	16.6%	83	5.1%	88	5.4%	43	2.6%	0	0.0%	1,631
2010	36	1.6%	477	20.9%	373	16.4%	0	0.0%	470	20.6%	93	4.1%	104	4.6%	654	28.7%	74	3.2%	0	0.0%	2,281
2011	12	0.4%	192	5.6%	114	3.4%	0	0.0%	1,698	50.0%	284	8.4%	524	15.4%	480	14.1%	95	2.8%	0	0.0%	3,399
2012	220	2.4%	754	8.2%	479	5.2%	1,848	20.1%	4,360	47.4%	590	6.4%	172	1.9%	711	7.7%	57	0.6%	0	0.0%	9,191
2013	4	0.0%	1,881	18.7%	861	8.5%	540	5.4%	4,346	43.1%	520	5.2%	736	7.3%	870	8.6%	315	3.1%	0	0.0%	10,073
2014	24	0.2%	637	6.6%	765	7.9%	381	3.9%	3,968	41.1%	1,006	10.4%	1,377	14.3%	793	8.2%	711	7.4%	0	0.0%	9,662
2015	123	1.2%	1,143	11.4%	425	4.2%	44	0.4%	5,959	59.2%	714	7.1%	420	4.2%	664	6.6%	576	5.7%	0	0.0%	10,068
2016	171	1.2%	2,636	18.4%	1,116	7.8%	13	0.1%	5,559	38.9%	1,318	9.2%	1,096	7.7%	1,874	13.1%	514	3.6%	0	0.0%	14,297
2017	522	3.7%	395	2.8%	844	6.1%	18	0.1%	7,965	57.1%	1,309	9.4%	1,147	8.2%	888	6.4%	853	6.1%	0	0.0%	13,941
2018	289	2.1%	1,375	9.9%	2,043	14.8%	198	1.4%	5,352	38.7%	1,342	9.7%	1,070	7.7%	1,211	8.8%	958	6.9%	0	0.0%	13,838
2019	381	3.5%	1,140	10.4%	906	8.3%	6	0.1%	5,073	46.5%	508	4.7%	986	9.0%	931	8.5%	986	9.0%	0	0.0%	10,917
2020	1,111	10.6%	1,188	11.3%	998	9.5%	204	1.9%	3,892	37.0%	573	5.5%	1,338	12.7%	400	3.8%	805	7.7%	0	0.0%	10,509
2021	1,864	9.2%	2,491	12.3%	894	4.4%	233	1.2%	8,450	41.8%	2,337	11.5%	1,442	7.1%	1,072	5.3%	1,454	7.2%	0	0.0%	20,237
2022	765	4.4%	1,774	10.1%	973	5.5%	359	2.0%	6,973	39.7%	1,548	8.8%	1,132	6.5%	1,202	6.9%	2,818	16.1%	32	0.2%	17,544
2023 Estimate	954	6.3%	3,199	21.1%	846	5.6%	1,158	7.7%	4,551	30.1%	1,580	10.4%	205	1.4%	1,415	9.3%	1,226	8.1%	0	0.0%	15,134
2024 Estimate	343	4.0%	1,568	18.1%	1,249	14.4%	348	4.0%	3,122	36.0%	1,011	11.7%	240	2.8%	416	4.8%	365	4.2%	0	0.0%	8,662
*2024 Permits are through December																					
44-Year Average																					
1980-2024	634	7.9%	1,652	20.5%	690	8.6%	161	2.0%	2,425	30.1%	635	7.9%	819	10.2%	643	8.0%	393	4.9%	2	0.0%	8,053
10-Year Average																					
2014-2024	620	4.6%	1,598	11.7%	981	7.2%	261	1.9%	5,774	42.4%	1,224	9.0%	1,021	7.5%	1,045	7.7%	1,090	8.0%	3	0.0%	13,615
5-Year Average																					
2020-2024	1,015	6.8%	1,958	13.2%	923	6.2%	392	2.6%	5,788	38.9%	1,309	8.8%	1,021	6.9%	1,004	6.8%	1,458	9.8%	6	0.0%	14,868
3-Year Average																					
2022-2024	1,194	6.8%	2,488	14.1%	904	5.1%	583	3.3%	6,658	37.7%	1,822	10.3%	926	5.3%	1,230	7.0%	1,833	10.4%	11	0.1%	17,638

# ECONOMIC BASE ANALYSIS

Table III-5A: Residential Building Permits Issued by County in the Metro Ten County, 1980 - 2024

Total																					
	Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	Larimer	Weld	Elbert	Ten County Total										
Year	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits	Percent of Total	Permits										
1980	1,847	10.0%	6,810	36.9%	1,573	8.5%	0	0.0%	2,482	13.4%	410	2.2%	3,042	16.5%	1,743	9.4%	573	3.1%	111	0.6%	<b>18,480</b>
1981	1,215	7.2%	7,259	42.9%	1,241	7.3%	0	0.0%	1,816	10.7%	989	5.8%	2,971	17.5%	1,172	6.9%	268	1.6%	86	0.5%	<b>16,931</b>
1982	1,675	7.9%	7,836	36.7%	2,111	9.9%	0	0.0%	3,010	14.1%	1,020	4.8%	4,099	19.2%	1,137	5.3%	445	2.1%	121	0.6%	<b>21,333</b>
1983	3,716	10.5%	12,055	34.1%	4,356	12.3%	0	0.0%	3,799	10.7%	1,890	5.3%	6,516	18.4%	2,423	6.8%	623	1.8%	161	0.5%	<b>35,378</b>
1984	4,471	14.7%	8,314	27.4%	3,924	12.9%	0	0.0%	2,425	8.0%	2,153	7.1%	5,614	18.5%	2,885	9.5%	568	1.9%	162	0.5%	<b>30,354</b>
1985	3,480	15.1%	6,007	26.1%	2,058	8.9%	0	0.0%	1,639	7.1%	2,162	9.4%	4,122	17.9%	2,642	11.5%	927	4.0%	184	0.8%	<b>23,037</b>
1986	3,523	16.3%	4,246	19.7%	2,101	9.7%	0	0.0%	2,740	12.7%	2,360	10.9%	3,941	18.3%	1,951	9.0%	700	3.2%	225	1.0%	<b>21,562</b>
1987	1,094	8.6%	2,125	16.7%	1,752	13.8%	0	0.0%	1,326	10.4%	1,825	14.4%	2,556	20.1%	1,551	12.2%	461	3.6%	161	1.3%	<b>12,690</b>
1988	508	5.9%	1,858	21.5%	987	11.4%	0	0.0%	672	7.8%	1,626	18.8%	1,414	16.3%	1,284	14.8%	301	3.5%	137	1.6%	<b>8,650</b>
1989	509	7.0%	576	7.9%	1,143	15.6%	0	0.0%	626	8.6%	1,474	20.2%	1,629	22.3%	1,073	14.7%	274	3.8%	100	1.4%	<b>7,304</b>
1990	433	5.8%	656	8.8%	1,460	19.6%	0	0.0%	198	2.7%	1,587	21.3%	1,622	21.7%	1,236	16.6%	271	3.6%	97	1.3%	<b>7,463</b>
1991	737	7.6%	1,099	11.4%	1,550	16.0%	0	0.0%	415	4.3%	1,916	19.8%	2,051	21.2%	1,543	16.0%	357	3.7%	102	1.1%	<b>9,668</b>
1992	1,391	8.8%	2,290	14.5%	2,799	17.7%	0	0.0%	506	3.2%	2,946	18.7%	3,402	21.6%	1,928	12.2%	521	3.3%	194	1.2%	<b>15,783</b>
1993	2,489	12.7%	2,987	15.2%	3,067	15.6%	0	0.0%	998	5.1%	3,295	16.8%	3,205	16.3%	2,618	13.3%	965	4.9%	368	1.9%	<b>19,624</b>
1994	3,062	12.9%	4,380	18.4%	2,623	11.0%	0	0.0%	1,841	7.7%	4,042	17.0%	3,473	14.6%	3,202	13.5%	1,164	4.9%	558	2.3%	<b>23,787</b>
1995	3,360	13.9%	3,556	14.7%	3,094	12.8%	0	0.0%	786	3.2%	4,784	19.7%	4,382	18.1%	2,797	11.5%	1,470	6.1%	494	2.0%	<b>24,229</b>
1996	2,894	11.6%	3,721	14.9%	2,744	11.0%	0	0.0%	1,432	5.7%	5,730	22.9%	3,154	12.6%	3,491	14.0%	1,856	7.4%	418	1.7%	<b>25,022</b>
1997	4,081	14.8%	4,131	15.0%	3,259	11.8%	0	0.0%	2,261	8.2%	5,563	20.2%	3,362	12.2%	2,777	10.1%	2,117	7.7%	316	1.1%	<b>27,551</b>
1998	4,283	12.4%	4,457	12.9%	5,136	14.9%	0	0.0%	4,689	13.6%	6,442	18.7%	3,193	9.3%	3,222	9.3%	3,069	8.9%	311	0.9%	<b>34,491</b>
1999	3,730	11.3%	5,799	17.6%	2,992	9.1%	0	0.0%	3,379	10.2%	7,164	21.7%	2,763	8.4%	3,591	10.9%	3,557	10.8%	291	0.9%	<b>32,975</b>
2000	5,479	14.7%	8,140	21.8%	2,780	7.4%	0	0.0%	3,649	9.8%	6,395	17.1%	3,016	8.1%	3,524	9.4%	4,369	11.7%	317	0.8%	<b>37,352</b>
2001	6,130	16.1%	7,935	20.8%	3,321	8.7%	0	0.0%	4,458	11.7%	6,052	15.9%	2,309	6.0%	3,664	9.6%	4,301	11.3%	305	0.8%	<b>38,170</b>
2002	5,831	18.4%	4,805	15.1%	1,717	5.4%	882	2.8%	4,626	14.6%	4,503	14.2%	1,924	6.1%	3,036	9.6%	4,411	13.9%	197	0.6%	<b>31,735</b>
2003	4,678	18.5%	3,356	13.3%	1,428	5.7%	637	2.5%	3,036	12.0%	3,693	14.6%	1,426	5.7%	3,003	11.9%	3,963	15.7%	166	0.7%	<b>25,220</b>
2004	5,058	16.7%	3,848	12.7%	1,372	4.5%	734	2.4%	4,098	13.6%	5,097	16.9%	2,344	7.8%	3,252	10.8%	4,414	14.6%	219	0.7%	<b>30,217</b>
2005	4,572	16.0%	4,022	14.1%	1,141	4.0%	771	2.7%	3,164	11.1%	5,563	19.5%	2,094	7.3%	2,887	10.1%	4,279	15.0%	258	0.9%	<b>28,493</b>
2006	2,908	12.5%	3,534	15.2%	746	3.2%	1,082	4.6%	3,852	16.5%	3,969	17.0%	2,044	8.8%	2,240	9.6%	2,922	12.5%	244	1.0%	<b>23,297</b>
2007	1,809	10.3%	3,881	22.1%	635	3.6%	1,060	6.0%	3,682	20.9%	2,263	12.9%	1,062	6.0%	1,341	7.6%	1,847	10.5%	153	0.9%	<b>17,580</b>
2008	782	6.6%	1,764	14.9%	1,022	8.7%	827	7.0%	3,180	26.9%	1,393	11.8%	589	5.0%	1,265	10.7%	980	8.3%	57	0.5%	<b>11,802</b>
2009	493	9.0%	1,172	21.3%	345	6.3%	160	2.9%	888	16.1%	851	15.5%	379	6.9%	451	8.2%	761	13.8%	39	0.7%	<b>5,500</b>
2010	662	8.7%	1,279	16.9%	657	8.7%	232	3.1%	1,232	16.3%	915	12.1%	577	7.6%	1,153	15.2%	863	11.4%	33	0.4%	<b>7,570</b>
2011	549	6.3%	806	9.2%	309	3.5%	199	2.3%	2,550	29.1%	1,295	14.8%	964	11.0%	1,190	13.6%	889	10.2%	30	0.3%	<b>8,751</b>
2012	1,017	5.8%	1,715	9.8%	749	4.3%	2,010	11.5%	5,578	31.9%	2,288	13.1%	1,030	5.9%	1,864	10.7%	1,239	7.1%	45	0.3%	<b>17,490</b>
2013	1,029	5.0%	3,079	14.9%	1,211	5.9%	896	4.3%	5,872	28.5%	2,513	12.2%	1,713	8.3%	2,377	11.5%	1,926	9.3%	79	0.4%	<b>20,616</b>
2014	1,115	5.0%	1,897	8.6%	1,371	6.2%	820	3.7%	5,958	26.9%	3,230	14.6%	2,519	11.4%	2,498	11.3%	2,708	12.2%	116	0.5%	<b>22,116</b>
2015	1,586	6.6%	2,830	11.8%	1,164	4.9%	447	1.9%	7,940	33.2%	2,897	12.1%	1,851	7.7%	2,434	10.2%	2,757	11.5%	149	0.6%	<b>23,906</b>
2016	2,046	7.1%	4,667	16.3%	1,813	6.3%	546	1.9%	7,818	27.2%	3,332	11.6%	2,612	9.1%	3,524	12.3%	2,334	8.1%	120	0.4%	<b>28,692</b>
2017	2,396	8.1%	2,757	9.3%	1,554	5.2%	416	1.4%	10,525	35.5%	3,695	12.5%	2,376	8.0%	2,928	9.9%	3,019	10.2%	163	0.5%	<b>29,666</b>
2018	2,756	9.0%	3,561	11.6%	2,868	9.3%	785	2.6%	7,878	25.7%	4,065	13.2%	2,140	7.0%	2,940	9.6%	3,700	12.1%	217	0.7%	<b>30,693</b>
2019	2,664	9.9%	3,497	13.0%	1,564	5.8%	343	1.3%	7,330	27.3%	3,159	11.8%	1,816	6.8%	2,541	9.5%	3,897	14.5%	196	0.7%	<b>26,811</b>
2020	3,846	14.3%	4,106	15.2%	1,540	5.7%	427	1.6%	5,059	18.8%	3,389	12.6%	2,161	8.0%	2,593	9.6%	3,851	14.3%	296	1.1%	<b>26,972</b>
2021	4,687	12.0%	5,519	14.1%	1,237	3.2%	501	1.3%	10,000	25.6%	6,059	15.5%	2,515	6.4%	3,221	8.3%	5,268	13.5%	413	1.1%	<b>39,007</b>
2022	2,811	8.9%	2,555	8.1%	1,621	5.1%	538	1.7%	8,296	26.3%	4,767	15.1%	2,206	7.0%	2,597	8.2%	6,137	19.5%	284	0.9%	<b>31,528</b>
2023 Estimate	2,817	11.2%	2,555	10.1%	1,646	6.5%	1,277	5.1%	5,725	22.7%	3,568	14.2%	1,185	4.7%	2,681	10.7%	3,719	14.8%	349	1.4%	<b>25,173</b>
2024 Estimate	2,299	11.4%	2,556	12.7%	1,688	8.4%	405	2.0%	3,994	19.8%	3,131	15.5%	1,171	5.8%	1,786	8.8%	3,170	15.7%	780	3.9%	<b>20,200</b>

\*2024 Permits are through December

44-Year Average 1980-2024	2,641	11.6%	3,942	17.3%	1,904	8.3%	354	1.6%	3,714	16.3%	3,280	14.4%	2,486	10.9%	2,352	10.3%	2,160	9.5%	206	0.9%	<b>22,833</b>
10-Year Average 2014-2024	2,672	9.4%	3,394	11.9%	1,638	5.8%	610	2.1%	7,653	26.9%	3,816	13.4%	2,138	7.5%	2,796	9.8%	3,739	13.1%	230	0.8%	<b>28,456</b>
5-Year Average 2020-2024	3,365	11.3%	3,646	12.2%	1,522	5.1%	617	2.1%	7,282	24.4%	4,188	14.0%	1,977	6.6%	2,727	9.1%	4,574	15.3%	308	1.0%	<b>29,898</b>
3-Year Average 2022-2024	3,438	10.8%	3,543	11.1%	1,501	4.7%	772	2.4%	8,007	25.1%	4,798	15.0%	1,969	6.2%	2,833	8.9%	5,041	15.8%	349	1.1%	<b>31,903</b>

Source: U.S. Department of Commerce, HUD, C-40 Reports and THK Associates, Inc.

# ECONOMIC BASE ANALYSIS

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## F. HISTORICAL POPULATION AND HOUSEHOLD GROWTH TRENDS

The following Table III-6 is the projected growth in employment, population and households in the Ten County market area. By way of comparison, the Ten County area currently has an employment participation rate of 67.7%. Proportionally, average annual employment growth from 2000 to 2010 was less than population growth, effectively causing the employment participation ratio to decrease over the 2000 to 2010 time period. The drop may be attributed in large part to the Great Recession which occurred over the late to middle part of the 2000 to 2010 decade. Even though employment participation dropped from 2000 to 2020, household and population growth still remained strong. Employment, population and households in the Ten County area are projected to grow by 69,582 jobs, 78,483 people and 29,858 households, respectively, on average annually from 2025 to 2035.

# ECONOMIC BASE ANALYSIS

**Table III-6: Projected Permanent Population and Households in Ten County Market Area, 2025-2035**

Year	Total Employment	Employment Participation Ratio	Permanent January 1, Population	Annual Population Change	Population in Group Quarters	Permanent Population In Households	Permanent Population Per Household	Households	Annual Household Change
1980	1,154,201	0.608	1,897,935	---	35,112	1,862,823	2.6325	707,618	--
1990	1,427,162	0.656	2,175,922	27,800	39,167	2,136,755	2.4832	860,491	15,290
2000	2,017,042	0.707	2,852,873	67,700	49,901	2,802,972	2.5319	1,107,046	24,660
2010	2,171,930	0.646	3,359,751	50,690	56,735	3,303,016	2.5027	1,319,798	21,280
2020	2,676,036	0.648	4,131,170	77,140	56,155	4,075,015	2.5317	1,609,579	28,980
2025	3,122,322	0.677	4,612,340	102,463	56,124	4,556,216	2.5945	1,756,077	36,625
2026	3,184,259	0.680	4,683,160	70,821	56,138	4,627,022	2.5950	1,783,033	26,956
2027	3,247,749	0.683	4,755,543	72,383	56,152	4,699,391	2.5955	1,810,581	27,548
2028	3,312,843	0.686	4,829,537	73,994	56,166	4,773,371	2.5960	1,838,739	28,158
2029	3,379,593	0.689	4,905,194	75,657	56,180	4,849,014	2.5965	1,867,527	28,788
2030	3,448,056	0.692	4,982,566	77,372	56,194	4,926,372	2.5970	1,896,964	29,437
2031	3,518,288	0.695	5,061,709	79,143	56,208	5,005,500	2.5975	1,927,072	30,108
2032	3,590,348	0.698	5,142,680	80,971	56,222	5,086,457	2.5980	1,957,872	30,800
2033	3,664,301	0.701	5,225,538	82,859	56,236	5,169,302	2.5984	1,989,387	31,515
2034	3,740,210	0.704	5,310,347	84,809	56,250	5,254,096	2.5989	2,021,641	32,254
2035	3,818,142	0.707	5,397,170	86,823	56,265	5,340,905	2.5994	2,054,657	33,016
<b>Average Annual Change (2025-2045)</b>									
<b>Numerical:</b>	<b>69,582</b>		<b>78,483</b>		<b>14</b>	<b>78,469</b>		<b>29,858</b>	
<b>Percent:</b>	<b>2.0%</b>		<b>1.6%</b>		<b>0.0%</b>	<b>1.6%</b>		<b>1.6%</b>	

**Source: Dept of Commerce, Bureau of the Census and THK Associates, Inc.**

# ECONOMIC BASE ANALYSIS

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## G. TEN-COUNTY HOUSING TRENDS

Table III-7 on the following page compares data among the 2000, 2010, and 2020 U.S. Census regarding total housing units in the Ten-County market area. The table also includes an estimate for the housing stock in 2025. The total housing units are separated into total occupied housing units and of those housing units which are occupied by renters. There is also a breakdown based on unit type.

Total housing units in the Ten-County market increased from 1,145,879 to 1,826,777 during the 2000-to-2025-time frame, while simultaneously owner-occupied units went from 67% to 65% over that same period. About 69% of the housing market in the Ten-Market area was made up of single-family residents in 2000, 28% of housing was multifamily and 3% was miscellaneous. In 2025, it is estimated that 69% of the housing stock is single family, 29% is multifamily and 2% is miscellaneous.

# ECONOMIC BASE ANALYSIS

Table III-7: Total Housing Units and Type, 2000, 2010 US Census & 2020 US Census, 2025 Estimate, in the Denver Ten County Market Area

	2000 US Census		2010 US Census		2020 US Census		2025 Estimate				
	Ten County Total	% of Total	Ten County Total	% of Total	Ten County Total	% of Total	Douglas County	% of Total	Ten County Total	% of Total	
<b>Total # of Housing Units</b>	1,145,879	100%	1,409,063	100%	1,675,041	100%	157,041	9%	1,826,777	100%	
<b>Occupied Units</b>	1,100,376	96%	1,311,418	93%	1,600,726	96%	151,573	97%	1,745,732	96%	
<b>Owner Occupied</b>	733,342	67%	869,596	66%	1,139,275	71%	119,841	79%	1,139,275	65%	
<b>Renter Occupied</b>	367,034	33%	441,822	34%	606,458	38%	31,733	21%	606,458	35%	
<b>Unit Type Breakdown</b>			<b>Unit Type Breakdown</b>		<b>Unit Type Breakdown</b>		<b>Unit Type Breakdown</b>				
Single-Family	756,403	69%	Single-Family	916,019	70%	Single-Family	1,200,684	75%	Single-Family	124,003	82%
Multi-Family	308,576	28%	Multi-Family	361,161	28%	Multi-Family	506,758	32%	Multi-Family	26,680	18%
Miscellaneous*	35,397	3%	Miscellaneous*	34,239	3%	Miscellaneous*	38,242	2%	Miscellaneous*	890	1%
1 Unit - Detached	675,915	61%	1 Unit - Detached	815,638	62%	1 Unit - Detached	1,058,592	66%	1 Unit - Detached	116,422	77%
1 Unit - Attached	80,488	7%	1 Unit - Attached	100,380	8%	1 Unit - Attached	142,092	9%	1 Unit - Attached	7,581	5%
2 Units	20,385	2%	2 Units	19,271	1%	2 Units	19,119	1%	2 Units	217	0%
3-4 Units	37,924	3%	3-4 Units	40,521	3%	3-4 Units	51,719	3%	3-4 Units	2,070	1%
5-9 Units	53,912	5%	5-9 Units	67,454	5%	5-9 Units	82,562	5%	5-9 Units	5,755	4%
10-19 Units	71,009	6%	10-19 Units	90,994	7%	10-19 Units	110,479	7%	10-19 Units	6,326	4%
20+ Units	125,346	11%	20+ Units	142,920	11%	20+ Units	95,631	6%	20+ Units	12,312	8%
Mobile Homes	34,862	3%	Mobile Homes	33,737	3%	Mobile Homes	147,248	9%	Mobile Homes	747	0%
Boat, RV, Van, etc.	535	0%	Boat, RV, Van, etc.	502	0%	Boat, RV, Van, etc.	36,258	2%	Boat, RV, Van, etc.	144	0%

\*Miscellaneous housing includes mobile homes, RVs, vans, boats, etc.

Source: US Census Bureau and THK Associates, Inc.

## **IV. RESIDENTIAL MARKET ANALYSIS**

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## IV. Residential Market Analysis

### A. Projected Residential Demand by Unit Type

The potentials for new residential development are subject to a variety of pressures including interest rates, inflation, and social, political, and other economic influences. These influences coupled with overall growth in population and household formations create the aggregate demand for new housing. Historical trends and housing permits for new housing construction were also examined to show how past construction levels and trends have coincided with population, demographic changes, and economic conditions.

Figure 4 on the following page depicts the Sundown Oaks Primary Trade Area (PTA), which consists of an approximate 15- to 20-minute drive time from the subject site. The Sundown Oaks PTA is the geographic area where a majority of potential residential buyers at the subject site would also be expected to search.

Tables IV-1 and IV-2 highlight the historical and projected population and household growth trends in the Two County market area and the Sundown Oaks PTA. From 1990 to 2025, the population within the Two County market area rose from 60,406 to 374,074, while households climbed from 20,786 to 133,090. Since 1990, population within the Two County area averaged 5.3% annual growth, while households averaged 5.4% annual growth. During the same period, the population within the Sundown Oaks PTA grew from 10,426 to 43,863, or 4.2% annually, while households rose from 3,353 to 15,193, or 4.4% per year.

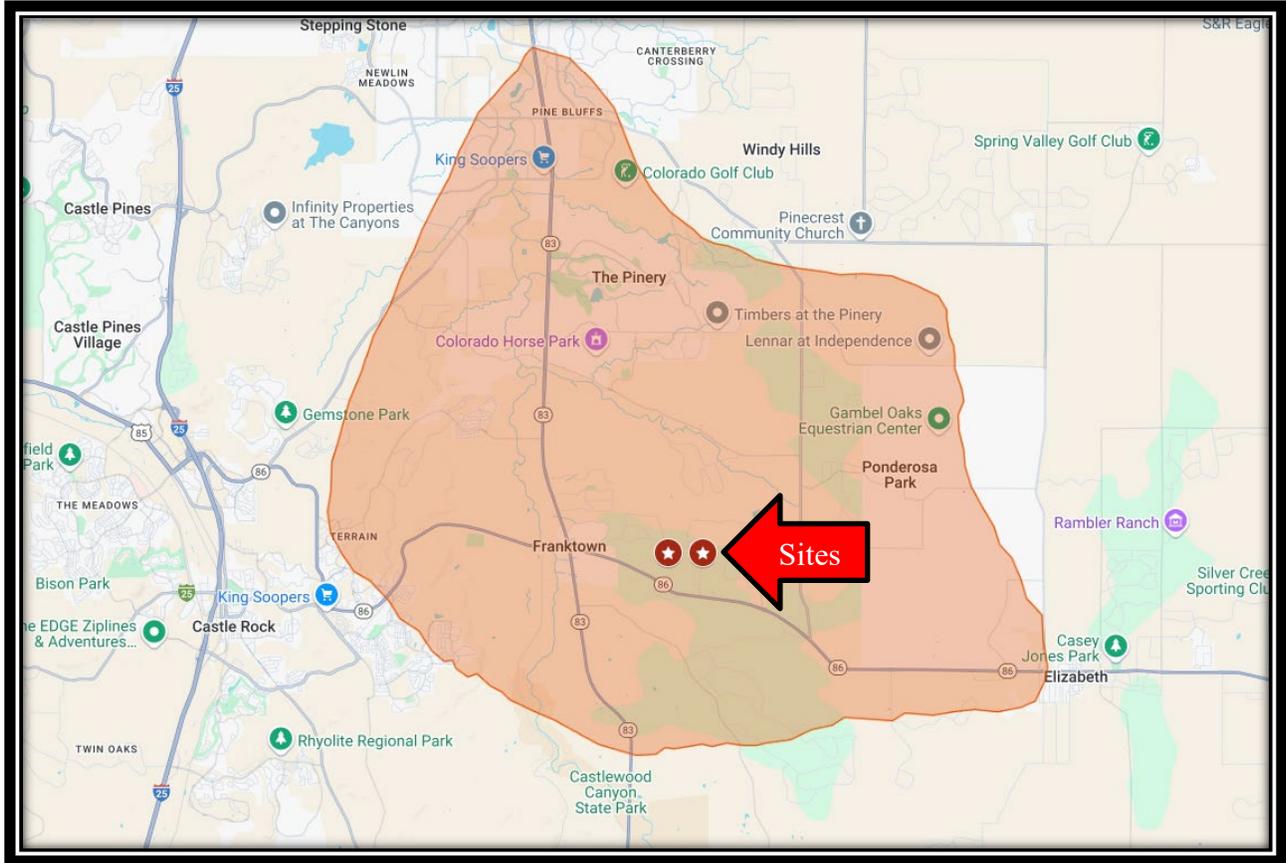
From 2025 through 2035, THK forecasts population and households within the Two County area to grow to 481,846 and 173,217, respectively, or by 2.6% and 2.7% per year, respectively. During the same timeframe, the Sundown Oaks PTA is projected to increase to 55,387 people and 19,259 households, for an average growth rate of 2.4% and 2.4% respectively, per year.

Table IV-3 summarizes the projected demand for specific residential housing types for the Two County Market Area based on annual household growth from 2025 to 2035. During this period, THK projects demand for residential housing to grow 4,116 dwellings annually, including 2,881 ownership housing units and 1,235 rental housing dwellings.

Table IV-4 summarizes the projected demand for specific residential housing types for the Sundown Oaks PTA based on annual household growth from 2025 to 2035. During this period, THK projects demand for residential housing to grow by 419 dwellings annually, including by 335 ownership housing units and 84 rental housing dwellings. Based off market trends in the PTA and historical building permit activity, THK projects that 50% of new ownership demand will be for single-family detached units and 30% is projected for attached (townhome and condominium) dwellings, for an average of 210 and 125 units per year, respectively.

# RESIDENTIAL MARKET ANALYSIS

Figure 4- Sundown Oaks Primary Trade Area (PTA)



# RESIDENTIAL MARKET ANALYSIS

**Table IV-1: Population and Household Trends in the Two County Market Area and Sundown Oaks PTA, 1990-2025**

	1990	2000	2010	2020	2025	Annual Average					
						1990-2025		2000-2025		2010-2025	
<b>Two County Market Area</b>											
Population	60,406	175,792	285,465	366,888	374,074	8,962	5.3%	7,931	3.1%	5,907	1.8%
Households	20,786	60,938	102,018	130,534	133,090	3,209	5.4%	2,886	3.2%	2,071	1.8%
<b>Sundown Oaks PTA</b>											
Population	10,426	19,182	29,290	38,339	43,863	955	4.2%	987	3.4%	972	2.7%
Households	3,353	6,442	10,169	13,290	15,193	338	4.4%	350	3.5%	335	2.7%
<b>Sundown Oaks PTA as a percent of Two County Market Area</b>											
Population	17.3%	10.9%	10.3%	10.4%	11.7%	10.7%		12.4%		16.4%	
Households	16.1%	10.6%	10.0%	10.2%	11.4%	10.5%		12.1%		16.2%	

Source: U.S. Bureau of the Census and THK Associates, Inc.

**Table IV-2: Population and Household Trends in the Two County Market Area and the Sundown Oaks, 2025-2035**

	2025	2030	2035	Annual Average			
				2025-2030		2025-2035	
				Numerical	Percent	Numerical	Percent
<b>Two County Market Area</b>							
Population	374,074	423,536	481,846	9,892	2.5%	10,777	2.6%
Households	133,090	151,505	173,217	3,683	2.6%	4,013	2.7%
<b>Sundown Oaks PTA</b>							
Population	43,863	49,289	55,387	1,085	2.4%	1,152	2.4%
Households	15,193	17,106	19,259	383	2.4%	407	2.4%
<b>Sundown Oaks PTA as a percent of Two County Market Area</b>							
Population	11.7%	11.6%	11.5%	11.0%		10.7%	
Households	11.4%	11.3%	11.1%	10.4%		10.1%	

Source: U.S. Bureau of the Census, Pcenus & THK Associates, Inc.

# RESIDENTIAL MARKET ANALYSIS

**Table IV-3: Two County Market Area Market Projected Residential Demand, 2025-2035**

Year	Households	Annual Household Growth	Total Housing Unit Demand*	Ownership Units			Rental Housing
				Total Ownership Units	Detached Single Family	Attached Single Family	
2025	133,090	3,335	3,474	2,432	1,581	851	1,042
2026	136,538	3,448	3,591	2,514	1,634	880	1,077
2027	140,099	3,561	3,709	2,596	1,687	909	1,113
2028	143,778	3,678	3,832	2,682	1,743	939	1,150
2029	147,578	3,800	3,959	2,771	1,801	970	1,188
2030	151,505	3,927	4,091	2,864	1,862	1,002	1,227
2031	155,564	4,059	4,228	2,960	1,924	1,036	1,268
2032	159,759	4,195	4,370	3,059	1,988	1,071	1,311
2033	164,096	4,337	4,518	3,163	2,056	1,107	1,355
2034	168,580	4,484	4,671	3,270	2,126	1,144	1,401
2035	173,217	4,637	4,830	3,381	2,198	1,183	1,449

**Average Annual Demand 2025-2035**

<b>152,164</b>		<b>4,116</b>	<b>2,881</b>	<b>1,873</b>	<b>1,008</b>	<b>1,235</b>
	% of Total	100.0%	70.0%	45.5%	24.5%	30.0%

**Total Demand 2025-2035**

<b>45,273</b>	<b>31,692</b>	<b>20,600</b>	<b>11,092</b>	<b>13,581</b>
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\* Assumes 96% Occupancy in 2025 Remains Constant

**Source: THK Associates, Inc.**

# RESIDENTIAL MARKET ANALYSIS

**Table IV-4: Sundown Oaks PTA Market Projected Residential Demand, 2025-2035**

Year	Households	Annual Household Growth	Total Housing Unit Demand*	Ownership Units			Rental Housing
				Total Ownership Units	Detached Single Family	Attached Single Family	
2025	15,193	357	372	298	187	111	74
2026	15,558	365	380	304	191	113	76
2027	15,931	373	389	311	195	116	78
2028	16,313	382	398	318	199	119	80
2029	16,705	392	408	326	204	122	82
2030	17,106	401	418	334	209	125	84
2031	17,517	411	428	342	214	128	86
2032	17,937	420	438	350	220	130	88
2033	18,367	430	448	358	225	133	90
2034	18,808	441	459	367	230	137	92
2035	19,259	451	470	376	236	140	94

**Average Annual Demand 2025-2035**

	<b>17,154</b>		<b>419</b>	<b>335</b>	<b>210</b>	<b>125</b>	<b>84</b>
		% of Total	100%	80%	50%	30%	20%

**Total Demand 2025-2035**

	<b>4,608</b>	<b>3,684</b>	<b>2,310</b>	<b>1,374</b>	<b>924</b>
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\* Assumes 96% Occupancy in 2025 Remains Constant

**Source: THK Associates, Inc.**

# RESIDENTIAL MARKET ANALYSIS

## B. Residential Purchasing Capacity, Rental Capacity and Demand by Price Range

To better quantify the demand for new residential units in the PTA, THK breaks down the existing households by income range and then converts those income ranges into monthly purchasing and rental capacity. In determining housing affordability, THK estimates that households that purchase a home will spend approximately 30% of their gross income on housing on average, and renter households will spend approximately 30% of their gross income on housing. According to SiteWise, the median household income within the Sundown Oaks PTA is \$151,529. Based on this median household income, residents in the Sundown Oaks PTA could afford a \$700,920 home, or monthly rental payments of \$3,790. Roughly 55% of households can afford a home priced above \$700,920. This is shown in Table IV-5 below.

**Table IV-5: Residential Purchasing and Rental Capacity in the Sundown Oaks PTA**

Income Range	Percent of Households	Number of Households	Home Purchasing Capacity	Estimated Monthly Payment (P&I)*	Monthly Rental Capacity**
Under \$24,999	3%	413	Under \$120,400	\$620	Under \$625
\$25,000 - \$39,999	4%	604	\$120,500 - \$192,700	\$1,000	\$625 - \$999
\$40,000 - \$49,999	2%	301	\$192,700 - \$240,900	\$1,250	\$1,000 - \$1,249
\$50,000 - \$59,999	3%	462	\$240,900 - \$289,100	\$1,500	\$1,250 - \$1,499
\$60,000 - \$74,999	5%	776	\$289,100 - \$361,400	\$1,880	\$1,500 - \$1,874
\$75,000 - \$99,999	11%	1,645	\$361,400 - \$481,800	\$2,500	\$1,875 - \$2,499
\$100,000 - \$124,999	11%	1,708	\$481,800 - \$602,300	\$3,130	\$2,500 - \$3,124
\$125,000 - \$149,999	10%	1,577	\$602,300 - \$722,700	\$3,750	\$3,125 - \$3,749
\$150,000 - \$174,999	12%	1,813	\$722,700 - \$843,200	\$4,380	\$3,750 - \$4,374
\$175,000 - \$199,999	11%	1,599	\$843,200 - \$963,600	\$5,000	\$4,375 - \$4,999
\$200,000 & Above	28%	4,295	\$963,600 & Above	\$6,250	\$5,000 & Above
<b>Median Income*</b>	<b>100%</b>	<b>15,193</b>	<b>\$700,920</b>		<b>\$3,790</b>

\* Assumes 30% of income used for housing (before taxes and insurance), 20% down payment, 30 yr term, 6.75% interest rate

\*\* Assumes 30% of income used for rental payment

**Source: Sitewise and THK Associates, Inc.**

# RESIDENTIAL MARKET ANALYSIS

## C. Home Sales in the Sundown Oaks PTA

THK inventoried lot sales and detached single family home sales, per ReColorado, in the Sundown Oaks PTA from January 1, 2021, through June 11, 2025. The sales showed a total of 30 and 262 sales respectively.

**Table IV-6A: Lot Sales by Price in the Sundown Oaks PTA, 2021-2025 YTD**

Lot Sales - Sundown Oaks PTA											
Year	Under \$299,999	Percent of Total	\$300,000 \$399,999	Percent of Total	\$400,000 \$499,999	Percent of Total	\$500,000 \$599,999	Percent of Total	\$600,000 Above	Percent of Total	Total Sales
2021	1	8.3%	3	25.0%	8	66.7%	0	0.0%	0	0.0%	12
2022	0	0.0%	0	0.0%	2	66.7%	1	33.3%	0	0.0%	3
2023	1	50.0%	0	0.0%	0	0.0%	0	0.0%	1	50.0%	2
2024	1	11.1%	1	11.1%	6	66.7%	1	11.1%	0	0.0%	9
2025 YTD *	2	50.0%	0	0.0%	1	25.0%	1	25.0%	0	0.0%	4
<b>TOTAL</b>	<b>5</b>	<b>16.7%</b>	<b>4</b>	<b>13.3%</b>	<b>17</b>	<b>56.7%</b>	<b>3</b>	<b>10.0%</b>	<b>1</b>	<b>3.3%</b>	<b>30</b>

\* 2025 YTD, 6/11/2025

\*\*2-5 acre lot sales

Source: REColorado and THK Associates, Inc.

Approximately 16.7% of lot sales during the period were for units priced below \$299,999, with the \$300,000 to \$399,999 price range comprising a further 13.3% of sales. Lots sold in the \$400,000 to \$499,999 price range comprised 56.7% of total sales, lots sold in the \$500,000 to \$599,999 price range comprised 10% of total sales. Finally, lots sold in the price range of \$600,000 and above comprised 3.3% of total sales.

**Table IV-6B: Detached Single Family Home Sales by Price in the Sundown Oaks PTA, 2021-2025 YTD**

Detached Single Family - Sundown Oaks PTA											
Year	Under \$749,999	Percent of Total	\$750,000 \$999,999	Percent of Total	\$1,000,000 \$1,749,999	Percent of Total	\$1,750,000 \$2,499,999	Percent of Total	\$2,500,000 Above	Percent of Total	Total Sales
2021	17	23%	15	20%	32	20%	7	9%	4	5%	75
2022	8	14%	13	22%	33	56%	1	2%	4	7%	59
2023	6	13%	7	15%	29	60%	3	6%	3	6%	48
2024	7	13%	6	11%	28	51%	9	16%	5	9%	55
2025 YTD	1	4%	6	24%	10	40%	5	20%	3	12%	25
<b>TOTAL</b>	<b>39</b>	<b>14.9%</b>	<b>47</b>	<b>17.9%</b>	<b>132</b>	<b>50.4%</b>	<b>25</b>	<b>9.5%</b>	<b>19</b>	<b>7.3%</b>	<b>262</b>

\* 2025 YTD, 6/11/2025

\*\*2-5 acre home sales

Source: REColorado and THK Associates, Inc.

Approximately 14.9% of homes sales during the period were for units priced below \$749,999, with the \$750,000 to \$999,999 price range comprising a further 17.9% of sales. Homes sold in the \$1,000,000 to \$1,749,999 price range comprised 50.4% of total sales, whereas home sold in the \$1,750,000 to \$2,499,999 price range comprised 9.5% of total sales. Finally, homes sold in the price range of \$2,500,000 and above comprised 7.3% of total sales.

# RESIDENTIAL MARKET ANALYSIS

## D. Representative Comparable Communities in the Sundown Oaks PTA

THK looked at representative comparable communities in the Sundown Oaks PTA. THK found three similar communities, Arrowpoint Estates, Colorado Golf Club, and Tallman Gulch.

### Arrowpoint Estates

Arrowpoint Estates is a luxury large-lot residential community located in Franktown, located near the intersection of highways 83 and 86. They offer both individual lots and detached single-family homes. Each lot comprises approximately two acres and includes well and septic systems. There are 19 total lots.

Between January 1, 2021, and June 11, 2025, a total of fifteen lots were sold within the community, with prices ranging from \$400,000 to over \$600,000. Of these, nine lots sold within the \$400,000 to \$499,000 range. The remaining six sales were evenly divided, with three lots selling between \$500,000 and \$599,999, and three exceeding \$600,000.

During the same five-year period, Arrowpoint Estates also recorded three home sales, each priced between \$1,750,000 and \$2,499,999.



# RESIDENTIAL MARKET ANALYSIS

## Colorado Golf Club

The Colorado Golf Club is a luxury large-lot residential community located in Parker, near the intersection of Parker Road and Stroh Road. The community offers both individual lots and detached single-family homes. There are 169 total lots.

Between January 1, 2021, and June 11, 2025, a total of thirteen lots were sold within the community, with prices ranging from \$300,000 to over \$600,000. Of these, one lot sold in the \$300,000 to \$399,999 range, while ten lots sold between \$400,000 and \$499,999. The remaining two sales were divided between the \$500,000 to \$599,999 range and above \$600,000, with one sale in each category.

During the same five-year period, thirteen homes were sold in the Colorado Golf Club community. All homes sold for prices exceeding \$2,500,000.



# RESIDENTIAL MARKET ANALYSIS

## Tallman Gulch

Tallman Gulch is a luxury lot community located in Parker, near the intersection of Mainstreet and Hilltop Road. Residential home sales in the community began in 2017. As of January 2025, a total of 82 homes had been completed, with an additional 14 lots sold and currently under construction.

Cardel Homes has acquired the remaining lots and is constructing high-end, custom residences. The community consists of 121 total lots, with full lot sales anticipated by the end of 2026. In 2024, the average home sales price was just under \$1,850,000. As of March 2025, 14 homes were sold and under construction, with an average sales price of approximately \$2.05 million.



# RESIDENTIAL MARKET ANALYSIS

## E. Projected Detached Single Family Home Demand by Price Range

The projected demand for detached single family homes, broken down by price range, is illustrated in Table IV-7 below. Based on market trends, historic building permit activity, and analyses of ReColorado detached home sale data in the Sundown Oaks PTA. THK projects the following for attached homes. 7.5% of the total demand for new homes will be under \$749,999, 7.5% of the total demand for new homes will be between \$750,000 and \$999,999, 45% for homes between \$1,000,000 and \$1,749,000, 30% for homes between \$1,750,000 and \$2,499,999 and the remaining 10% of the total demand will be for homes above \$2,500,000. Based off annual average demand for detached single family homes of 210 units, as previously determined in Table IV-4, the aforementioned price ranges should have average annual demands of 16, 16, 95, 63, and 21 units per year, respectively.

**Table IV-7: Average Annual Demand by Price Range Based On Income in the Sundown Oaks PTA**

Price Range	Number of Units	Percentage
<b>Detached Single Family</b>		
Under - \$749,999	16	7.5%
\$750,000 - \$999,999	16	7.5%
\$1,000,000 - \$1,749,999	95	45.0%
\$1,750,000 - \$2,499,999	63	30.0%
\$2,500,000 & Above	21	10.0%
<b>Total Annual Average SF-Attached Demand</b>		<b>210</b>
<b>10-Year Total SF-Attached Demand</b>		<b>2,310</b>

**Source: THK Associates, Inc.**

Based on the preceding analysis of residential supply and demand in the PTA, the following illustrates the recommendations for single family detached uses at the Sundown Oaks site.

# RESIDENTIAL MARKET ANALYSIS

## F. Single Family Residential Potentials for the Sundown Oaks PTA

Based on the preceding analysis of residential supply and demand in the PTA, the following illustrates the recommendations for single family detached uses at the Sundown Oaks site.

As demonstrated in Table IV-8, the PTA is reported to have up to 4 competitive single-family detached properties in the sole price segment.

In the \$1,750,000 to \$2,499,999 price segment, there are four competitive subdivisions, which indicate a generic capture rate of 20%.

Spencer Fane’s development summary illustrates that in 2027 there will be 3 detached homes sold, however THK’s absorption analysis indicated demand for 9 attached townhomes.

In the Sundown Oaks environs, a 20% capture rate on units priced between \$1,750,000 and \$2,499,999, the proposed 37 single-family detached units at the site should be fully absorbed by the year end 2030.

Overall, these capture rates are based on the number of competitive properties within the market area and factor in demand generated from the subject sites’ location as well as projected development of other supporting land use types in the region.

**Table IV-8: Projected Single Family Detached Unit Demand and Absorption at Sundown Oaks, 2025-2035**

Unit Prices:	Under \$749,999	\$750,000 - \$999,999	\$1,000,000 - \$1,749,999	\$1,750,000 - \$2,499,999	\$2,500,000 - Above	Annual Total	Cumulative Total
Percentage Demand	7.5%	7.5%	45.0%	30.0%	10.0%	100.0%	
Annual Avg. Unit Demand in the Competitive Market Area	16	16	95	63	21	189	189
Number of Competitors:	8	10	9	4	10	41	41
Generic Site Capture Rate:	N/A	N/A	N/A	20.0%	N/A	--	--
Projected Site Capture Rate:	N/A	N/A	N/A	15.0%	N/A	--	--
Annual Absorption (Units)							
2025				***** Planning and Development *****			
2026				***** Planning and Development *****			
2027	N/A	N/A	N/A	9	N/A	9	9
2028	N/A	N/A	N/A	9	N/A	9	18
2029	N/A	N/A	N/A	9	N/A	9	27
2030	N/A	N/A	N/A	10	N/A	10	<b>37</b>
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>37</b>	<b>N/A</b>	<b>37</b>	<b>37</b>
<b>Annual Average</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>9</b>	<b>N/A</b>	<b>9</b>	
<b>Monthly Sales Average</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0.8</b>	<b>N/A</b>	<b>0.8</b>	

\*N/A - Price Range Not Applicable to the Subject

Source: THK Associates, Inc.

## **VI. ABSORPTION AND VALUE SUMMARY**

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# ABSORPTION AND VALUE SUMMARY

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## VI. Absorption and Value Summary

THK Associates, Inc. has prepared an absorption schedule based on the preceding market analysis, as well as an estimate of market values that would result from the development of the 177-acre Sundown Oaks Metropolitan District community in Franktown, Douglas County, Colorado. The overall Sundown Oaks property is 177-acres, with Sundown being 73-acres and Oak Bluff being 104-acres.

The Sundown Oaks community is proposed for:

- 37 Residential Units, Including:
  - 37 Single Family Detached Homes

Based on the proposed land uses detailed above, and the market supportable absorption by land use type previously detailed in this analysis, THK was able to determine the expected build-out year.

Table VI-1 on the following page details the absorption schedule for the proposed land use type at the Sundown Oaks community.

# ABSORPTION AND VALUE SUMMARY

**Table VI-1: Sundown Oaks Detached Single Family Residential Absorption Schedule**

Year	PTA Annual Market Demand	Single-Family Detached			
		Site Annual Market Demand (20%/ 25% Capture)	Site Cumulative Market Demand	Sundown Oaks	
				Annual Absorption	Cumulative Absorption
2025	187				
2026	191				
2027	195	9	9	9	9
2028	199	9	18	9	18
2029	204	9	27	9	27
2030	209	10	37	10	37
Total	1,185	37	37	37	<b>37</b>

**Source: THK Associates, Inc.**

## **ABSORPTION AND VALUE SUMMARY**

With the absorption schedule for the Sundown Oaks Community, THK has estimated market values that would result from the development of the Sundown Oaks site. These values are based on the representative records for residential communities of Arrowpoint Estates, Tallman Gulch, and Colorado Golf Club. THK’s estimated values do not allow for personal property.

Table VI-2 below summarizes the estimated market values of each land use type within the Metropolitan District making up the Sundown Oaks Metropolitan District.

**Table VI-2: Sundown Oaks Proposed Land Use by Product Type**

<b>Unit Type</b>	<b>Total Homes</b>	<b>Anticipated Year of Completion</b>	<b>Value per Unit - 2025</b>	<b>Value per Lot - 2025</b>
Single Family Detached	37	2030	\$2,200,000	\$500,000

<b>Total</b>	<b>37</b>
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**Source: THK Associates, Inc.**

All residential single-family detached homes are projected to be built-out by 2030. Average supportable market values for single-family detached homes are \$2,200,000 per unit. It is THK’s opinion that Sundown Oaks Metropolitan District’s values are reasonable in the marketplace. Sundown Oaks Primary Trade Area has experienced a softened residential real estate market due to high interest rates, therefore the PTA has seen an annual inflation rate of 2.5% in home prices between 2021 and 2025 year-to-date. THK expects interest rates to decrease in the near future, which will increase the home inflation rate over the years to come, therefore in our market and assessed value calculation over the next 30 years THK utilized a 3.0% inflation rate.

**End of Report**

**Prepared by:**



**5675 DTC Boulevard, Suite 200  
Greenwood Village, Colorado 80111  
(303) 770-7201 phone  
info@THKassoc.com**

## MEMORANDUM

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**To:** DJ Beckwith and Lauren Pulver, Douglas County Department of Community Development  
**From:** Michael Verdone  
**Re:** Sundown Oaks Metro District Market Study Review  
**Date:** June 27, 2025

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### Findings

BBC Research & Consulting reviewed the assumptions, methodology, and findings of the referenced Residential Market and Absorption Analysis prepared by THK Associates, as well as the Service Plan prepared by Spencer Fane. BBC's review analyzed the study's conclusions regarding market price, price appreciation, and absorption, with attention to the financial feasibility of the proposed Sundown Oaks Metropolitan District in Douglas County, Colorado.

- The study assumes an average home price of approximately \$2.2 million. This estimate is based on pricing data from comparable developments in the primary trade area. While the comparable sales lack specific detail on home characteristics, the developments provide a reasonable market reference. BBC found the assumed pricing to be plausible, contingent upon the builder delivering a product of comparable quality and positioning.
- The analysis also assumes an average annual price appreciation rate of 3 percent. While forecasting appreciation is inherently uncertain, BBC found this assumption reasonable given current market conditions and recent U.S. Census data (as of June 2025), which supports the expectation of continued, though moderate, home price growth.
- Absorption projections in the study assume an average of nine homes sold per year over a four-year buildout period. BBC found this estimate to be potentially optimistic. The study's absorption assumptions rely on a shift in the price distribution of future home sales: specifically, that 30 percent of new homes sold in the trade area will be priced between \$1.75 million and \$2.49 million. This contrasts with historical data showing only 9.5 percent of home sales in that price range over the past four years. BBC found no supporting data or justification for this shift in demand, and highlighted that using historical sales patterns would support a much lower average annual absorption rate of about 3 homes per year. Additionally, the analysis includes an apparent contradiction between its estimates of housing demand, citing both 210 homes and 52 homes per year as baseline figures. BBC recommends that these discrepancies be reconciled and the assumptions supporting price distribution shifts be more thoroughly substantiated.

If the assumptions in the original Residential Market and Absorption Analysis were totally accurate, the district’s ability to generate sufficient property tax and fee revenues to support the proposed debt structure would be assured. However, in light of BBC’s findings regarding the absorption analysis—particularly the unsupported assumption of a substantial shift in demand toward higher-priced homes and the internal contradiction in estimated market demand—there is reason to question whether these projections will be realized. If the actual pace of absorption more closely reflects historical patterns, the resulting delay in home sales could impair the district’s ability to generate the revenues necessary to service its debt on schedule.

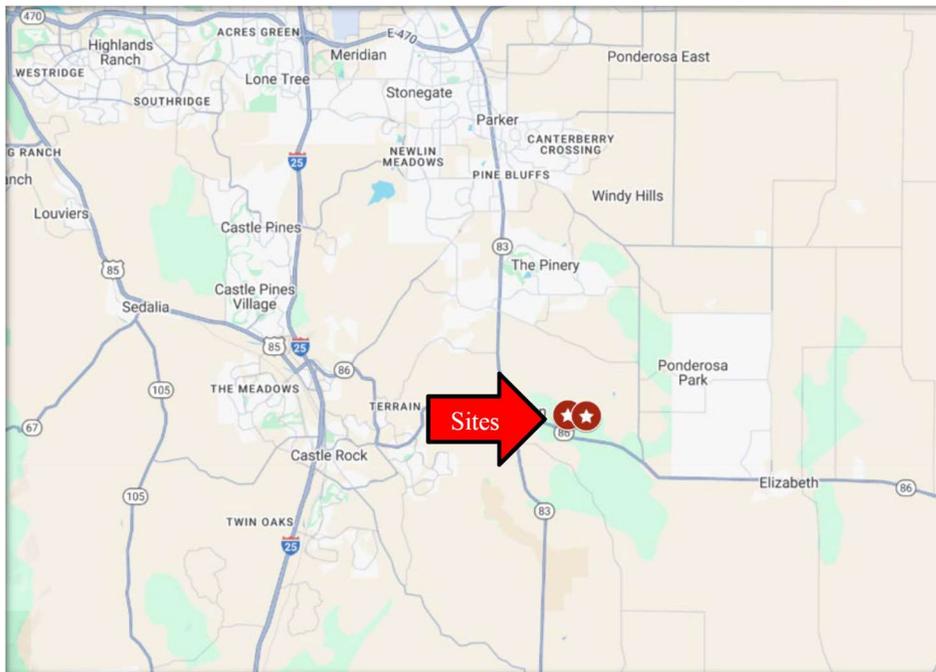
**Background**

BBC Research & Consulting (BBC) has been asked to review the assumptions, methodology, and findings of the referenced Residential Market and Absorption Analysis prepared by THK Associates dated June 23, 2025. In addition, BBC also reviewed information in the Service Plan for the Sundown Oaks Metropolitan District, prepared by Spencer Fane. The review is intended to provide a third-party objective evaluation to inform the creation of the proposed Sundown Oaks Metropolitan District in Douglas County, Colorado. Figures 1 and 2 provide additional financial and geographic context.

**Figure 1.**  
**Overview of Proposed Sundown Oaks Metropolitan District in Douglas County, Colorado**

Developer:	Northstar Custom Homes Inc.
Organizer:	Northstar Custom Homes Inc.
Housing Product Mix:	37 large lot, detached single family lots
Average Home Value Assumptions:	\$2,200,000
Aggregate Home Value Assumptions:	\$81,400,000
Planned Public Improvements:	\$9,057,551
First Issuance Anticipated	\$3,625,000
Home Construction Start:	2026

**Figure 2.**  
**Overview of Proposed Sundown Oaks Metropolitan District in Douglas County, Colorado**



Source: THK Associates

## Scope of Review

BBC reviewed the data and assumptions used to estimate housing values and absorption rates in the Residential Market and Absorption Analysis prepared by THK Associates as well as the Service Plan prepared by Spencer Fane. The review centered on three primary factors that directly influence the metro district's capacity to service its debt obligations: market price, price appreciation, and absorption. Each of these parameters plays a distinct role in shaping the financial feasibility and timing of revenues tied to property sales, which in turn affect the district's ability to meet its bond or loan payments over time.

Market price is a function of both product positioning and prevailing market conditions. Developers can influence price to some extent through the quality, design, and features of the units, but these factors must be evaluated within the broader competitive landscape. Understanding where a given product sits relative to comparable offerings in the market helps establish realistic expectations for achievable sales prices. A project may aim for premium pricing, but if market demand or nearby alternatives constrain buyer willingness to pay, the actual selling price may fall short of projections. This comparative analysis is critical to ensure financial projections align with the market reality.

Price appreciation is more complex to assess because it involves forecasting future market behavior. While historical trends and supply-demand dynamics can inform these projections, the exercise is inherently speculative. Future home values are subject to a range of variables, including interest rates, inflation, employment, consumer confidence, and broader

macroeconomic shifts. Even with sound modeling, predicting appreciation is an uncertain process, and overly optimistic assumptions can expose a district to financial strain if revenues fall short of expectations.

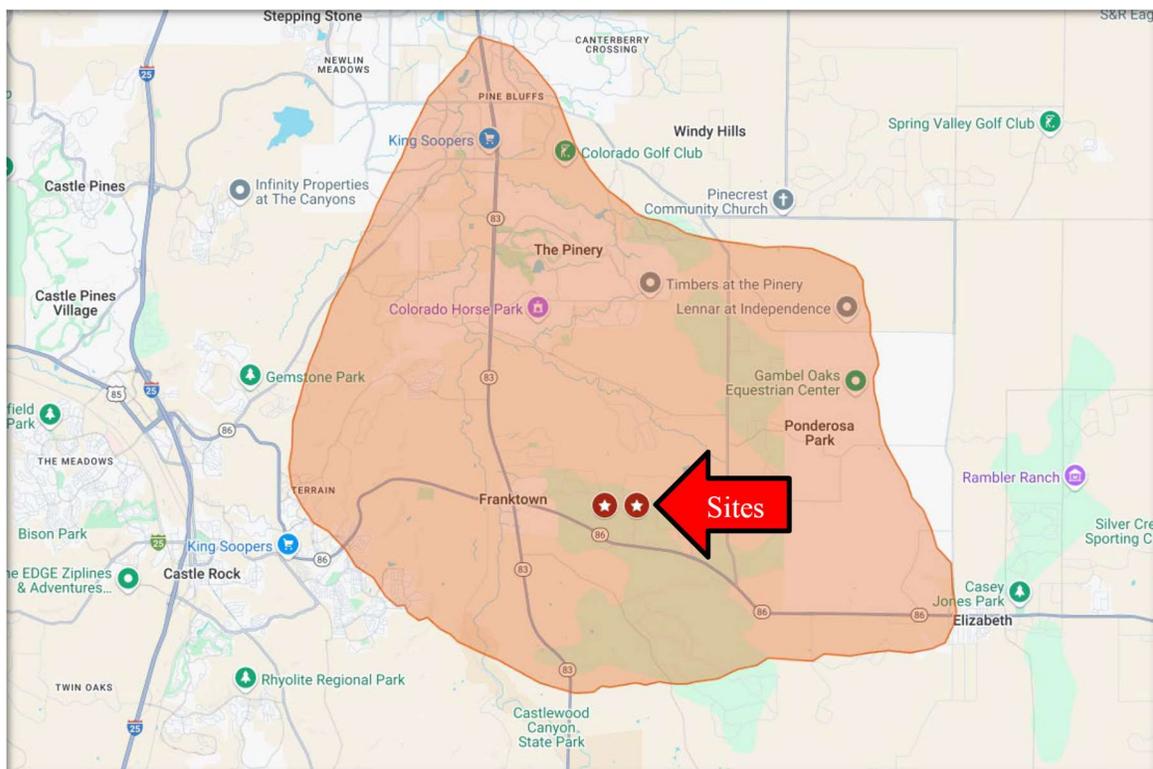
Absorption, or the rate at which homes are sold over time, is similarly challenging to forecast. While past absorption trends and current housing inventory levels provide some basis for estimates, actual sales pace is influenced by future buyer demand, competing developments, and overall market health. A slower-than-expected absorption rate can delay revenue realization, which could impair the district's ability to meet debt service schedules. For this reason, the analysis requires cautious interpretation, balancing ambition with grounded assumptions to ensure fiscal responsibility.

The remainder of this memorandum summarizes BBC's review and findings.

### Competitive Market Area (Primary Trade Area)

The Residential Market and Absorption Analysis defined the primary trade area (PTA) as the area within a 15- to 20-minute drive of the subject site (Figure 3).

**Figure 3.**  
**Overview of Primary Trade Area Used in the Residential Market and Absorption Analysis of the Sundown Oaks Metropolitan District, Douglas County, Colorado**



Source: THK Associates

## Pricing

**Unit prices.** The Residential Market and Absorption Analysis compiled four years of lot and home sales data from 2021 through the first quarter of 2025 for three developments featuring homes similar to those proposed in the Sundown Oaks Metropolitan District: Tallman Gulch, Arrowpoint Estates, and Colorado Golf Club. While many parts of Douglas County include large-lot single-family subdivisions, these three developments were selected based on their recent construction activity within the PTA.

Figure 4 summarizes the sales prices of lots and newly constructed homes in each of the three developments, along with the average prices assumed for lots and completed homes in the proposed Sundown Oaks project. Over the past four years, a total of 30 homes sold across these developments, with prices ranging from a low of \$1,750,000 in Arrowpoint Estates to over \$2,500,000 in the Colorado Golf Club.

**Figure 4.**  
**Lot and Home Sales from 2021 – 2025 for Comparable Developments in the Sundown Oaks Metropolitan District Primary Trade Area**

Development Name	Lots Sold	Lot Price Range	Homes Sold	Home Price Range
Sundown Oaks	-	\$500,000	37*	\$2,200,000
Arrowpoint Estates	19	\$400,000 - \$600,000	3	\$1,750,000 - \$2,499,999
Colorado Golf Club	13	\$300,000 - \$600,000	13	\$2,500,000+
Tallman Gulch	14	-	14	\$2,050,000+

Source: THK Associates

Note: \*Reflects the number of units that will be brought to market.

While the comparable sales data presented in Figure 4 offers helpful context for understanding market activity in nearby luxury and semi-luxury developments, it should be interpreted with some caution due to limited detail. The analysis does not include key information such as lot sizes, home square footage, architectural style, interior finishes, or other product characteristics that significantly influence home values. As a result, while the pricing data from Arrowpoint Estates, Colorado Golf Club, and Tallman Gulch provides useful benchmarks, it does not offer a precise indication of achievable prices at the subject site.

That said, builders typically design homes to align with specific price points and target buyer segments. If the builder at Sundown Oaks delivers a product comparable in size, quality, and finish level to those in the three reference developments, it is reasonable to expect that similar price points could be attained. In this context, the comparable data serves as a meaningful reference point to inform product planning and support pricing assumptions. Based on these considerations, BBC finds the assumed average home price of \$2,200,000 to be reasonable.

**Price appreciation.** In addition to average home prices, the rate of home price appreciation is a core component of the Sundown Oaks Metro District's financial projections. The Residential Market and Absorption Analysis analyzed historical rates of home price appreciation and found that detached single-family homes have appreciated at an annual rate of about 2.5 percent per year since 2021. Based on that analysis, and the expectation of lower federal funds rates in the

near future, the report determined that a future rate of home price appreciation of 3 percent per year was reasonable.

It is always a difficult exercise to accurately forecast future economic conditions. However, recent data released by the U.S. Census Bureau on June 25, 2025, supports the price appreciation projections used in the Residential Market and Absorption Analysis. According to the U.S. Census release on new housing sales, the average sales price of new houses sold in May 2025 was 2.2 percent above the April 2025 price and 4.6 percent above the May 2024 price, indicating that while down from its peak in 2021, home price appreciation remains positive.<sup>1</sup>

### Absorption

The Market Study assumes an average annual absorption rate of nine units over a four-year buildout period (Figure 5). To support this estimate, the Residential Market and Absorption Analysis calculates demand for new single-family homes in the PTA based on the existing population and an assumed annual population growth rate of 2.4 percent. Based on these inputs, the analysis estimates annual demand for approximately 210 new single-family homes in the PTA.

The study then evaluates recent sales activity within the PTA from 2021 through 2025, focusing on both the volume and price distribution of new home sales (Figure 5, below). During this period, approximately 262 new homes were sold, averaging about 52 homes per year. Of those, 15 percent sold for less than \$750,000; 18 percent for \$750,000 to \$999,999; 50 percent for \$1 million to \$1.749 million; 10 percent for \$1.75 million to \$2.49 million; and 7 percent for more than \$2.5 million.

**Figure 5.**  
**Table IV-6B from THK Associates’ Residential Market and Absorption Analysis Showing the Distribution of New Home Sales by Price**

Table IV-6B: Detached Single Family Home Sales by Price in the Sundown Oaks PTA, 2021-2025 YTD											
Detached Single Family - Sundown Oaks PTA											
Year	Under \$749,999	Percent of Total	\$750,000 - \$999,999	Percent of Total	\$1,000,000 - \$1,749,999	Percent of Total	\$1,750,000 - \$2,499,999	Percent of Total	\$2,500,000 and Above	Percent of Total	Total Sales
2021	17	23%	15	20%	32	20%	7	9%	4	5%	75
2022	8	14%	13	22%	33	56%	1	2%	4	7%	59
2023	6	13%	7	15%	29	60%	3	6%	3	6%	48
2024	7	13%	6	11%	28	51%	9	16%	5	9%	55
2025 YTD	1	4%	6	24%	10	40%	5	20%	3	12%	25
<b>TOTAL</b>	<b>39</b>	<b>14.9%</b>	<b>47</b>	<b>17.9%</b>	<b>132</b>	<b>50.4%</b>	<b>25</b>	<b>9.5%</b>	<b>19</b>	<b>7.3%</b>	<b>262</b>

\* 2025 YTD, 6/11/2025  
\*\*2-5 acre home sales

Source: THK Associates and REColorado

Using historical sales data, market trends, building permit activity, and ReColorado home sales within the Sundown Oaks PTA, the Residential Market and Absorption Analysis projects future demand for detached single-family homes by price segment. The projection estimates that 7.5 percent of new homes will be priced below \$750,000; another 7.5 percent between \$750,000

<sup>1</sup> <https://www.census.gov/construction/nrs/pdf/newressales.pdf>

and \$999,999; 45 percent between \$1 million and \$1.749 million; 30 percent between \$1.75 million and \$2.49 million; and 10 percent above \$2.5 million. While this segmentation provides a clear framework for estimating absorption, aspects of the analysis raise questions about the underlying assumptions and their implications for the district’s financial outlook.

For example, the analysis estimates an annual demand for approximately 210 new detached single-family homes in the PTA, as shown in Table IV-4 of the Residential Market and Absorption Analysis. However, actual sales data from 2021 through 2025 (Table IV-6B of the Residential Market and Absorption Analysis) shows that an average of only 52 new detached single-family homes were sold per year in the PTA during that period. This discrepancy suggests the projected demand may be overstated relative to recent market performance.

In addition, the analysis assumes a notable shift in the price distribution of future home sales, with a significant increase in demand for higher-priced homes. Specifically, while historical data indicates that homes priced between \$1.75 million and \$2.49 million comprised just 9.5 percent of sales in recent years, the study assumes this segment will grow to 30 percent of all sales between 2026 and 2030. No clear rationale or supporting evidence is provided for this anticipated shift. Given that this assumption substantially affects the projected absorption rate and, by extension, the district’s ability to service its debt, it would benefit from further explanation or empirical support.

Figures 6 and 7 illustrate the impact of these differing assumptions, comparing estimated annual absorption using the historical price distribution versus the distribution assumed in the Residential Market and Absorption Analysis. The comparison highlights how sensitive the absorption projections are to changes in the underlying assumptions about market demand.

**Figure 6.**  
**Projected Single Family Detached Unit Demand and Absorption at Sundown Oaks, 2025-2035,**  
**Using Percentage of Demand from Historical Sales Data**

Unit Prices	Unit Prices					Annual Total
	Under - \$749k	\$750k - \$999.9k	\$1M - \$1.749M	\$1.75M - \$2.49M	\$2.5M +	
Percentage of Demand	14.9%	17.9%	50.4%	9.5%	7.3%	100.00%
Annual Avg. Unit Demand in Competitive Market Area	31	38	106	20	15	211
Project Site Capture Rate				15%		
Annual Absorption						
2025						
2026						
2027				3		
2028				3		
2029				3		
2030				4		
<b>Total</b>				<b>13</b>		
<b>Average</b>				<b>3</b>		

Note: Percentage of Demand data taken from table IV-6B of the Residential Market and Absorption Analysis.

Source: THK Associates

**Figure 7.**  
**Projected Single Family Detached Unit Demand and Absorption at Sundown Oaks, 2025-2035,**  
**Using Percentage of Demand Assumed by the Residential Market and Absorption Analysis**

Unit Prices	Unit Prices					Annual Total
	Under - \$749k	\$750k - \$999.9k	\$1M - \$1.749M	\$1.75M - \$2.49M	\$2.5M +	
Percentage of Demand	7.50%	7.50%	45%	30%	10%	100.00%
Annual Avg. Unit Demand in Competitive Market Area	16	16	95	63	21	211
Project Site Capture Rate				15%		
<b>Annual Absorption</b>						
2025						
2026						
2027				9		
2028				9		
2029				9		
2030				10		
<b>Total</b>				<b>37</b>		
<b>Average</b>				<b>9</b>		

Note: Percentage of Demand data taken from table IV-7 of the Residential Market and Absorption Analysis.

Source: THK Associates

As shown in Figures 6 and 7, the projected absorption rate is highly sensitive to the assumed distribution of demand across price segments. If future sales follow the historical distribution where approximately 9.5 percent of homes sold fall within the \$1.75 million to \$2.49 million range, the resulting absorption rate would be closer to three homes per year. However, the Residential Market and Absorption Analysis assumes that 30 percent of future sales will occur in this price segment, leading to a projected absorption rate of nine homes per year.

The basis for this projected shift in demand from lower-priced to higher-priced homes is not clearly explained in the analysis. Specifically, the assumption that a reduction in demand for homes priced below \$1 million will be offset by increased demand for homes priced at \$1.75 million and above is a significant departure from recent market trends. Given the central role this assumption plays in the study's absorption estimates and, by extension, the district's projected revenue stream, additional justification and supporting evidence would strengthen the credibility of the analysis.

Furthermore, clarifying the discrepancy in Table IV-4—which suggests annual demand of approximately 210 homes per year—and Table IV-6B—which shows that an average of just 52 new detached single-family homes were sold annually between 2021 and 2025—would help provide a more transparent and reliable basis for evaluating the district's ability to meet its financial obligations.

Beth & Greg Baldwin  
2247 Meadow Green Circle  
Franktown, CO 80116  
[bethwslc@gmail.com](mailto:bethwslc@gmail.com)

September 1, 2025

Sent VIA email to: [bocc@douglas.co.us](mailto:bocc@douglas.co.us)

Douglas County Board of County Commissioners  
100 Third Street  
Castle Rock, CO 80104

Subject: **Opposition to Sundown Oaks Metropolitan District (Project No. SV2025-005)**

Dear Douglas County Commissioners,

We respectfully submit this letter to oppose the proposed **Sundown Oaks Metropolitan District** (Project No. SV2025-005), which aims to authorize a metro district. We urge you to deny this proposal:

- We have serious concerns about the need for a Metro District based on details provided by local groups and public comments that outline specific arguments against it. As we explored Metro Districts on our own, we learned they were originally created as a method of fast-track development during a time when there was a shortage of housing. We question the necessity of fast-tracked development, given the Douglas County comprehensive plan's vision to preserve residents' quality of life. It states that county officials and residents understand the need for balance. One could argue that the residents of Franktown would like to see housing remaining steady. As of today, there are approximately seventy houses available for sale.
- Another concern is water. The project proposes using Upper Dawson water and tapping into the Laramie Fox Hills aquifer—which has raised red flags due to toxicity concerns. This could jeopardize both groundwater safety and broader water supply reliability.
- Residents are now facing the reality that Commissioners approved single-family homes on 2-acre parcels instead of five, which does not match current zoning or community character. The main reason we bought our property was because of the open space behind us. The natural beauty of the hillside sings in the wind, and the Deer and Elk migrate through the fields. We never imagined a subdivision, and especially one that did not comply with the 5-acre rule, would be constructed in our backyard. We agree the landowner has a right to develop their property, but condensing the land was heartbreaking. Approving this area as a Metro District without justification would add insult to injury.
- The Sundown Subdivision is literally in our back yard, and we will be directly affected by the project in every way. Noise, foot traffic and the most concerning is water drainage. The natural swale of water drains directly into our property. When you replace grasslands with asphalt, it is not hard to understand that the water will run quicker downhill. We had an opportunity to meet with Alan Westfall and the Engineer prior to Sundown's approval. He assured us he would compensate us for additional drainage through our property. We have reached out to Mr. Westfall, but our calls have not been returned and we request further clarification on the status of this issue. This is very disheartening as we were more accepting of the subdivision based on the fact the developer was understanding our concerns related to drainage and privacy. He previously agreed to a drainage culvert and said he would help us with relocating trees.
- We take issue with transparency. The initial development process included the community. However, we never received a letter about the Metro District in the second stage. Fortunately, our Bannockburn HOA informed us, but there was little time for public input.

For these reasons, we respectfully ask the Commissioners to:

- **Deny approval** as it fails to meet zoning, environmental, and community standards.
- Prioritize the preservation of community integrity, water safety, and ecological values.
- Support alternative paths for development that respect standards without imposing burdens on existing residents.

Thank you for your attention. We trust you will act in the best interests of the residents and the land we share.

Sincerely,

*Beth & Greg Baldwin*



“Our backyard, August 2025”

TO: Douglas County Commissioners  
Dbeckwith@douglas.co.us

FROM: Joe & Gayle Vrablik  
2259 Meadow Green Circle  
Franktown, CO 80116  
303-378-5475

RE: Sundown Development Project  
SB2019-046/Sundown

Relevance: Our property borders north of the subject development. We are situated on 6.14 acres with 842 feet of fence line on the Sundown northern border.

Attachments:

- Attach 1) Aerial photos of 2259 Meadow Green Circle
- Attach 2) Aerial photos of 2259 Meadow Green Circle marked with conceptual Sundown Development new home locations.
- Attach 3) Copy of Revision #2 Sundown Development
- Attach 4) Copy of Revision #3 Sundown Development (We were not informed of this revision).
- Attach 5) Copy of Revision #2 with marked up Sundown Development home locations and depiction of open space.
- Attach 6) Copy of Revision #3 with depiction of increased lot clustering and open space change.
- Attach 7) Copy of "Courtesy Notification of Application in Process" we received in September, 2019.

Background:

1. When the decision was made in 2019 to approve the Sundown Development by the Douglas County Commissioners, we met with Matt Jakubowski, AICP/Chief Planner for the County. Matt assured us, in writing, that we would be contacted personally on any future revisions to the

Development plan since we are a contiguous property to the Development. Our property of 6.14 acres has an 842 foot fence line on the south side adjacent to the Development property. (Attach 1 & 2)

The plan was changed and we were not informed. A breach of the people's trust at this level should not be ignored regardless of how minor it may seem to some people. (Attach 3 & 4)

2. Douglas County changed the rules requiring five acre minimum for residential housing with independent septic system and well to two acre minimum with the accommodation of "open space" consisting of 37 of 71 total acres. The County Board of Commissioners removed this "density bonus" option. However, the Sundown Subdivision Development plan was submitted and approved just prior to the "density bonus" removal.

The five acre minimum lot size was instituted years ago to facilitate the proper disbursement of home grey water in the terrain. It was also established to protect the volume of water usage through individual wells. The County Engineer estimated 1 acre foot of water per lot annual usage. We believe this is inaccurate. We suggest the engineer did not study the difference between high density housing communities with close proximity homes, i.e. one acre or less vs. rural communities with larger property, supplying their own water, i.e. five acres +.

3. The last revision of the Sundown Development plan, of which we were not appraised, compressed the two acre lots, and the "open space" behind our property was reduced. In fact, the westward shift of Lot#17 gained the majority of the "open space". With this change it appears that the two acres of Lot#17 looks as if it is 8-10 acres. (Attach 5 & 6)

These development plan changes were made with no consideration for the contiguous properties or the general community. We did not find out about the revised plan until after it was approved. To us, it feels as if we are being forced into changing our lifestyle. It's like the old expression, "there goes the neighborhood."

4. Our home, a sprawling ranch design on 6.14 acres may be diminished by the 3-4 story Northstar design stuffed onto 2 acre lots. Suffice to say, these homes will not only not fit this community but will obstruct views of Colorado's mountains that we have enjoyed for many years. Additionally, the developer has indicated that the new multi-million dollar homes will increase the value of our property. This twisted logic does not apply to all of us. His comment is an insult to many of us. Our property may well exceed the value of any home he will build on his 2 acre lots. In fact, his homes will probably diminish the value of our property. Our homes' total square footage is approximately 8,100 sq. ft.

Summary:

1. Per the letter from Matt Jakubowski dated 10/2/2019, no public hearings were announced regarding any revisions to the Sundown Development plan-Project SP2019-046. To be revised the applicant {developer} and County Commissioners are required to address all referral and public comments before hearing dates would be considered.

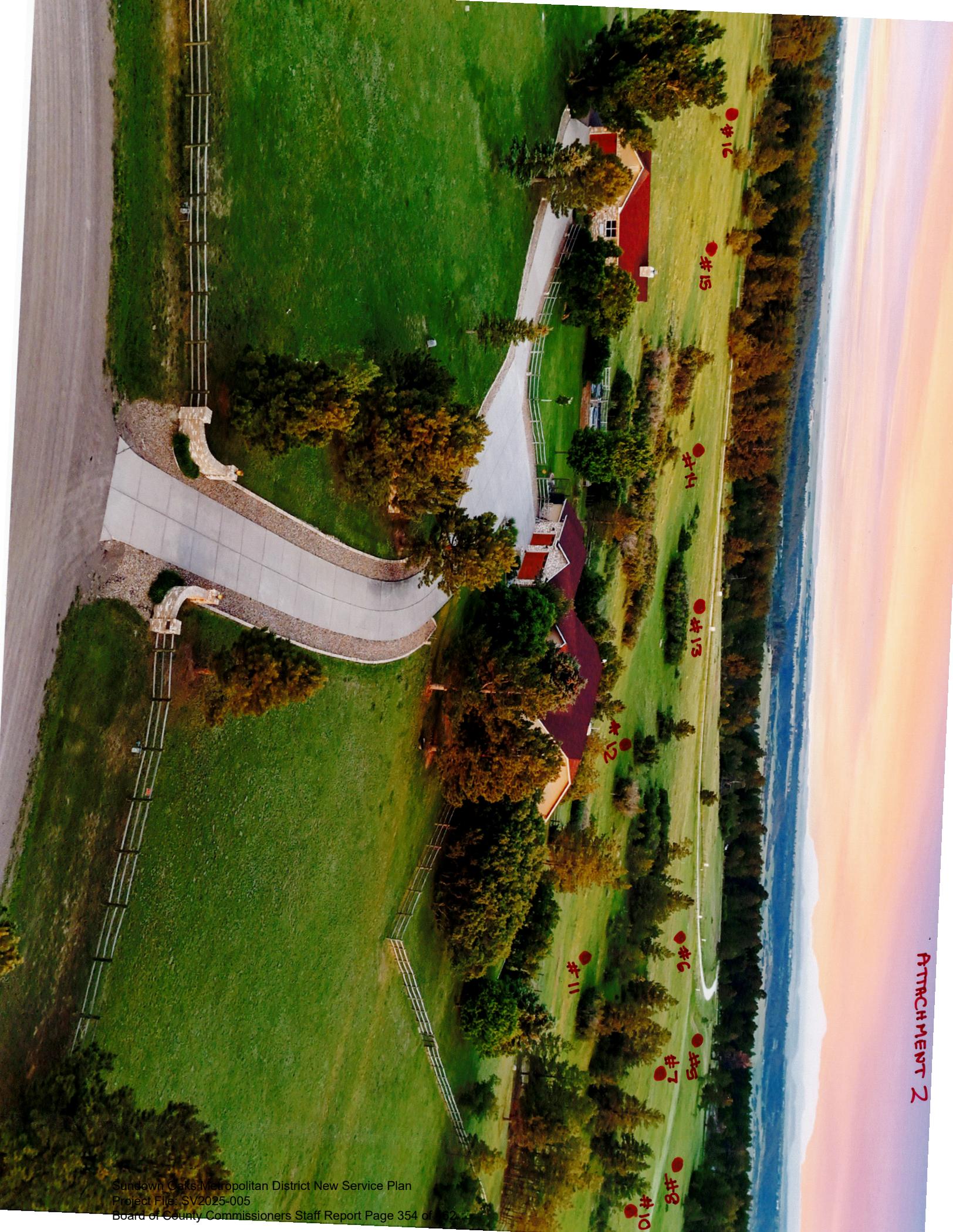
Those properties bordering the Development were to be informed in writing to facilitate a meeting per the "Courtesy Notification of Application in Process". (Attach 7)

We were not, and have not been informed, yet a revised Development plan was approved by the Douglas County Board of Commissioners.

2. Per the site features description of the project, Ponderosa pine trees currently existing would be used to “screen lots adjacent to the property”. Eight or more mature trees have already been removed and infrastructure work hasn’t even begun yet.
3. Individual septic systems will purportedly leach grey water to be captured by the soils on the individual lots. Drainage of rainwater or snow water is to the north on the same fall line as the septic grey water. We do not believe leached grey water will be captured, but will in fact contaminate adjacent lots bordering the Development. To the north this will be exacerbated by the change in land due to building construction and increased run-off from home irrigation systems.
4. The use of individual wells and the projection of annual water volume usage per lot is not based on any ground water study. On our 6.14 acres property we use in excess of 3 acre feet of water annually. Has the Developer completed an appropriate study?
5. A chief concern for us is the obstruction of our view corridor of the mountains which we have appreciated for 25 years. Legal precedence exists which has supported the offended parties (plaintiffs) position. We hope that Douglas County decision makers would consider this from our position, Looking at a one dimensional line drawing does not do justice to the topography of the land. (Attach 1 & 2)



ATTACHMENT 1





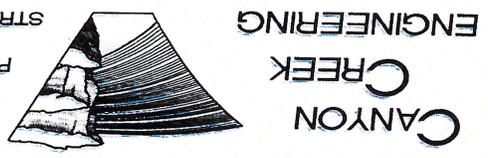
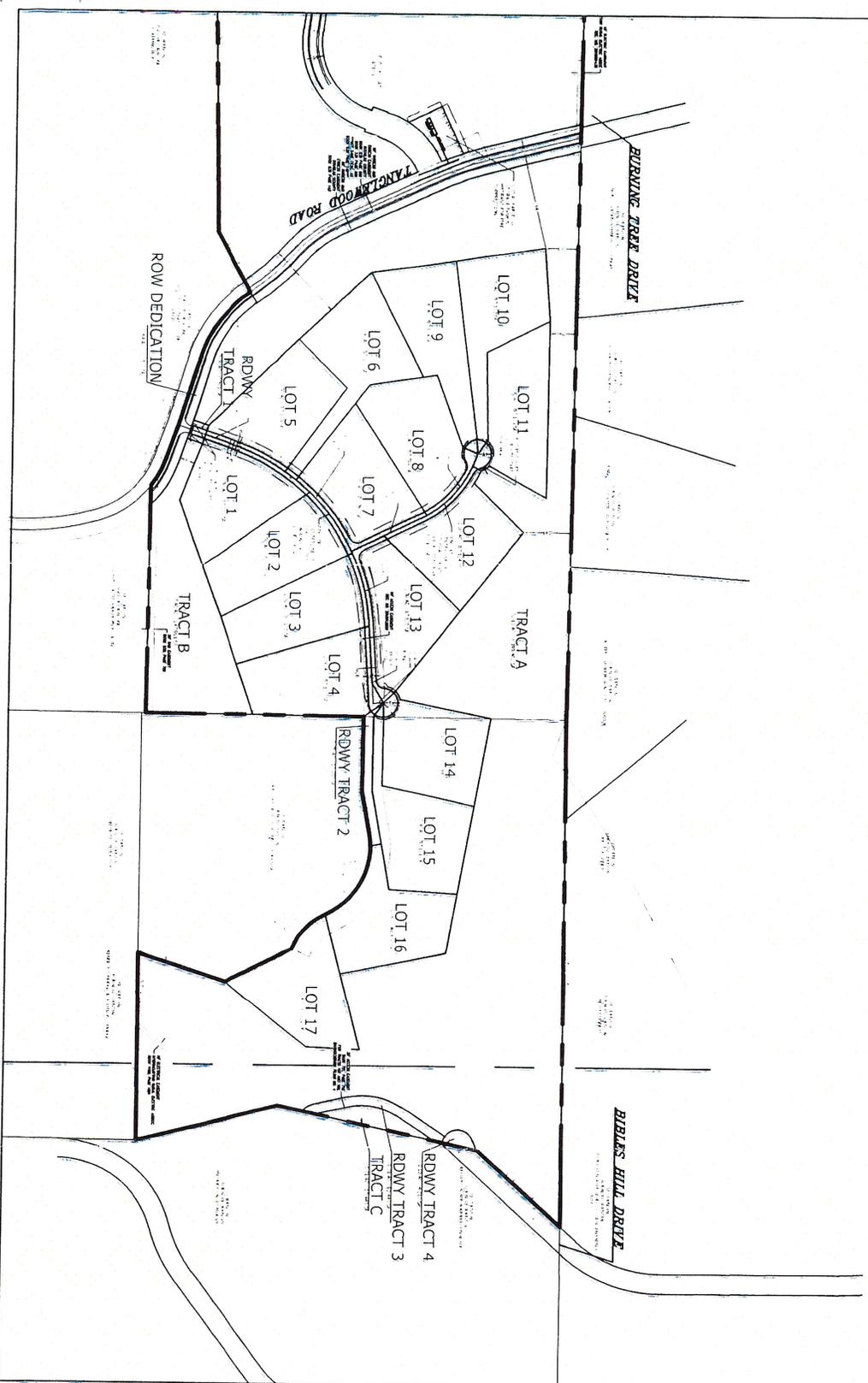
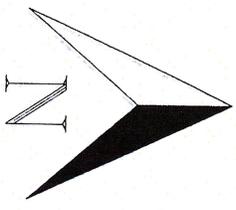
# SUNDOWN SUBDIVISION PRELIMINARY PLAN

A PARCEL OF LAND LOCATED IN THE NORTH ONE-HALF OF SECTION 6, TOWNSHIP 8 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

71.27 ACRES +/- 17 RESIDENTIAL LOTS

SB2019-XXX

SCALE: 1" = 500'



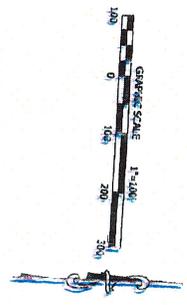
CIVIL  
PLANNING  
STRUCTURAL

cce@canyoncreekengineering.com  
PO BOX 3072, PARKER, CO 80134 303.805.1803

PROJECT: SUNDOWN SUBDIV.	JOB #: 18-124	SHEET: 1 OF 1	DATE: 06-19-19	TOPIC: PRELIMINARY PLAN EXHIBIT
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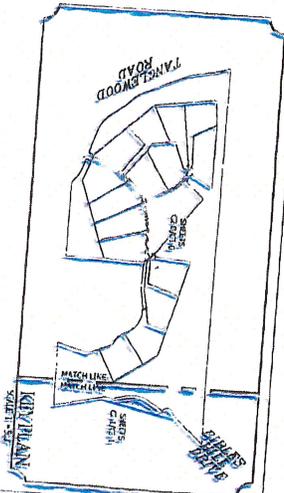
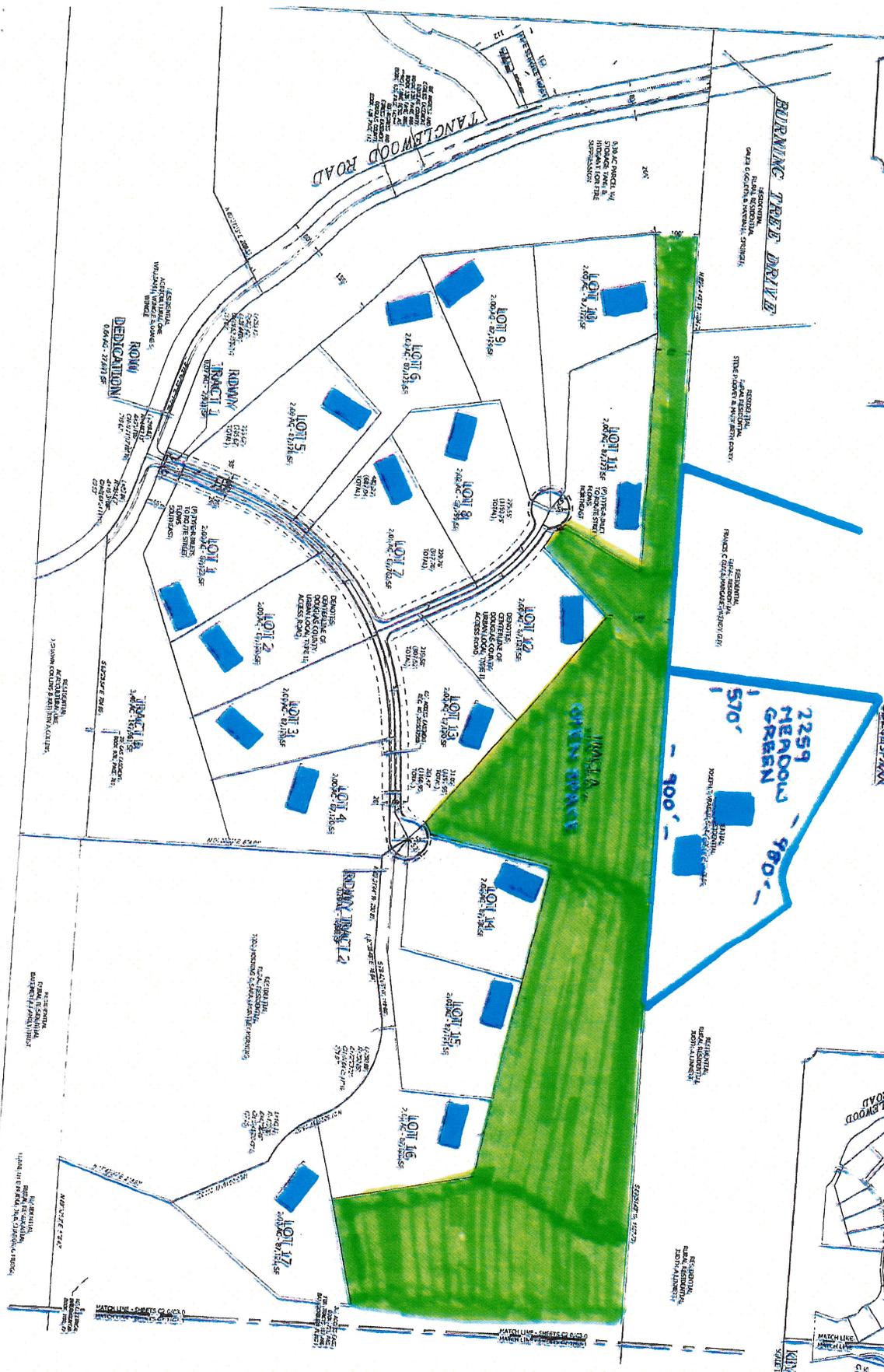


STIPPLES, SHADING & LINE TYPES  
 UNIMPROVED LOT  
 IMPROVED LOT  
 UNIMPROVED DRIVE  
 IMPROVED DRIVE  
 UNIMPROVED SIDEWALK  
 IMPROVED SIDEWALK  
 UNIMPROVED SIDEWALK  
 IMPROVED SIDEWALK  
 UNIMPROVED SIDEWALK  
 IMPROVED SIDEWALK  
 UNIMPROVED SIDEWALK  
 IMPROVED SIDEWALK



**SUNDOWN SUBDIVISION PRELIMINARY PLAN**  
 A PARCEL OF LAND LOCATED IN THE NORTH ONE-HALF OF  
 SECTION 6, TOWNSHIP 8 SOUTH, RANGE 65 WEST OF THE 6TH  
 P.M., COUNTY OF DOUGLAS, STATE OF COLORADO

71.27 ACRES +/- 17 RESIDENTIAL LOTS  
 SECTIONS XXX

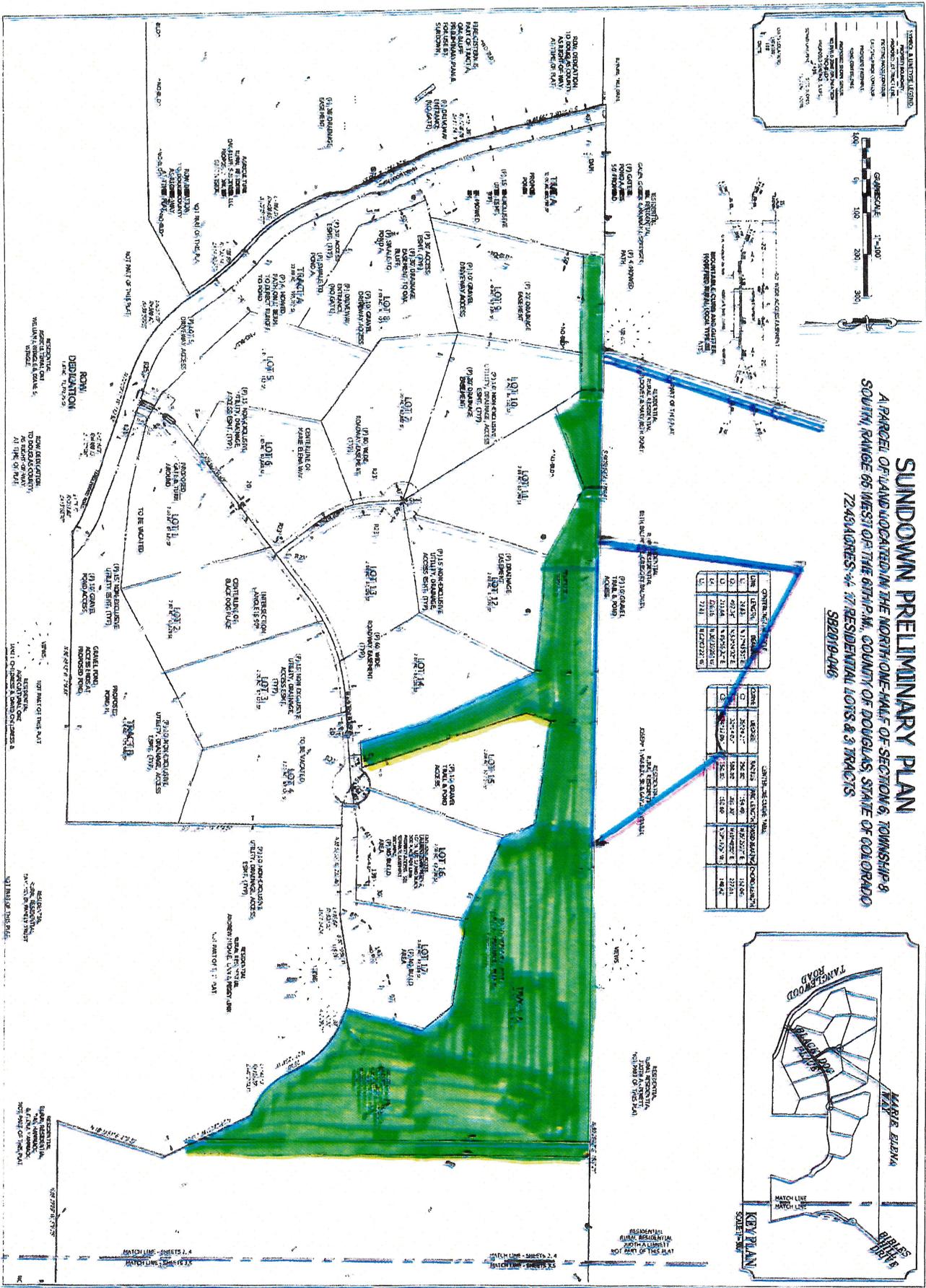


PRELIMINARY PLAN EXHIBIT  
 72 ACRE SUBDIVISION - SUNDOWN  
 BURNING TREE DR. & TANGLEWOOD RD.  
 DOUGLAS COUNTY, CO

PROJECT FOR:  
 FRANKTOWN DEVELOPMENT COMPANY, LLC  
 7505 VILLAGE SQUARE DRIVE #200  
 CASTLE PINES, CO

CANYON CREEK ENGINEERING  
 CIVIL PLANNING STRUCTURAL  
 600 CanyonCreekEngineering.com  
 PO BOX 3072, PARKER, CO 80134 303.805.1803

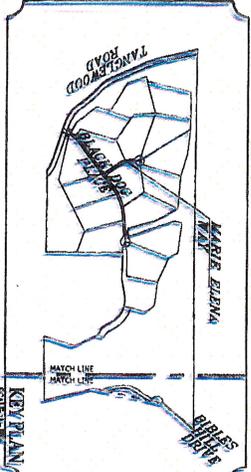
#6



**SUNDOWN PRELIMINARY PLAN**  
 A PARCEL OF LAND LOCATED IN THE NORTH-OFF-HALF OF SECTION 6, TOWNSHIP 8  
 SOUTH, RANGE 66 WEST OF THE 6TH P.M. COUNTY OF DOUGLAS, STATE OF COLORADO  
 72.43 ACRES - 47 RESIDENTIAL LOTS & 3 TRACTS  
 SB2019-046

LINE	LENGTH	BEARING
1	12.18	N 10° 15' 00" W
2	12.18	N 10° 15' 00" W
3	12.18	N 10° 15' 00" W
4	12.18	N 10° 15' 00" W
5	12.18	N 10° 15' 00" W
6	12.18	N 10° 15' 00" W

LINE	LENGTH	BEARING
1	12.18	N 10° 15' 00" W
2	12.18	N 10° 15' 00" W
3	12.18	N 10° 15' 00" W
4	12.18	N 10° 15' 00" W
5	12.18	N 10° 15' 00" W
6	12.18	N 10° 15' 00" W



<p>SUNDOWN SUBDIVISION          PRELIMINARY PLAN - EXISTING GRADES          72.43 ACRE SUBDIVISION - SUNDOWN          BURNING TREE DR. &amp; TANGLEWOOD RD.          DOUGLAS COUNTY, CO</p>	<p>PROJECT FOR:          FRANKTOWN DEVELOPMENT COMPANY, LLC          609 W. LITTLETON BLVD., SUITE 206          LITTLETON, CO 80120</p>	<p><b>CANYON CREEK ENGINEERS</b>          CIVIL PLANNING &amp; STRUCTURAL          www.canyoncreekengineering.com          P.O. BOX 3072, PARKER, CO 80134 303.805.1803</p>
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www.douglas.co.us

Department of Community Development  
Planning Services

September 16, 2019

<b>COURTESY NOTIFICATION OF APPLICATION IN PROCESS</b>
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Please be informed that the request generally described below has been submitted to Douglas County for review in accordance with the Zoning and Subdivision Resolutions. This notice is being sent to abutting landowners for your information and to provide an opportunity to comment. As your comments are valuable to us, please contact us if you have any questions or concerns.

Attached is the applicant's description of the project, as well as a map depicting the location of the request. For more specific project information, please contact the staff planner noted below at Douglas County Planning Services, 100 Third Street, Castle Rock, Colorado 80104, 303.660.7460 (Monday thru Friday, 8:00 a.m. to 5:00 p.m.) or via e-mail at [mjakubow@douglas.co.us](mailto:mjakubow@douglas.co.us). Comments provided prior to October 7, 2019, the date of the end of the referral period, will be attached to the initial Planning Services review letter.

<b>Project Name:</b>	Sundown Preliminary Plan
----------------------	--------------------------

<b>Project File #:</b>	SB2019-046
------------------------	------------

<b>Project Summary:</b>	Applicant is requesting a Preliminary Plan for subdivision of 17 single-family residential lots within the Rural Residential (RR) zone district. Request includes a 3-lot density bonus (20% increase in density) for the provision of 50% open space on the property per Section 508 of the Zoning Resolution. The 71-acre site is located on the east side of Tanglewood Road, approximately at the intersection of Tanglewood Road and Burning Tree Drive. <u>The subject proposal was submitted prior to removal of the Section 508 density bonus requirements. Thus, density bonus regulations continue to apply to this project.</u>
-------------------------	--

Additional information and documents can be found on the [www.douglas.co.us](http://www.douglas.co.us) home page by clicking on the "Help Me..." tab at the top of the page, and selecting Find - Development Projects to search for the Project File Number provided above.

Sincerely,

*Matthew A. Jakubowski*  
Matthew Jakubowski, AICP, Project Planner

Attachment: Project Narrative  
Vicinity Map

100 Third Street, Castle Rock, Colorado 80104 • 303.660.7460

A pre-submittal meeting was held at the county planning office on February 14, 2019. Most of the comments from the pre-submittal meeting are incorporated into this submittal of the preliminary plan, there are a few changes to the original plan so some of the comments no longer apply.

#### LOCATION AND DENSITY

Sundown is located at the southeast corner of the intersection of Burning Tree Drive and East Tanglewood Road. Highway 86 is about ¾ mile south of the site along East Tanglewood Road. The 71 acre property will be developed as it is currently zoned, Rural Residential, with a 20% density bonus for 50% open space dedicated to the home owners association. All lots will have an area of 2 acres.

#### SITE FEATURES

The property is roughly ¼ mile wide in the north/south dimension and about ½ mile long. The north eastern portion of the property is treed and has rugged terrain. This area will remain as open space. The north western portion is also treed and the remaining areas of the site has open grassland with oak brush. The elevation of the proposed home sites will provide long range views of the front range mountains and interior views of rolling hills, trees and meadows.

Storm water runoff has many exits from the site and flows mostly off of the north property line and a little to the south property line. Small detention basins with water quality features will be incorporated on basins which are impacted by development.

There are existing oak brush and ponderosa pine stands which will be used to screen lots adjacent to the property. The vegetation density increases on the north eastern ¼, and the north western ¼ of the site. The majority of the site consists of sandy clay soils which will be adequate for soil treatment areas for the proposed Onsite Waste Treatment System.

#### ADJACENT PROPERTIES

The site is directly south and west of Bannockburn Subdivision. To the south of the site are larger residential lots and Oak Bluff subdivision is proposed to the west across Tanglewood Road.

#### SITE DEVELOPMENT

##### General

The property is served by Douglas County Sheriff and Franktown Fire Department. Cash in lieu will be provided for school and park land dedications. This development complies with the Douglas County 2035 Comprehensive Master Plan. The site is located in Area B, and complies with Policy 4.1 D.1., the property will be subdivided within the existing Rural Residential Zoning. The zoning is compatible with Area B uses in the Comprehensive Master Plan, and complies with Policy 3-3E.1 and Policies 4-1D.2, D.3, D.4 by subdividing existing zoned properties for residential use.

### Water and Septic

The homes will be served by private wells and individual septic systems. The soils will support individual sewage disposal systems which will be designed according to Tri-county Health Department standards. Lots have been laid out with possible areas for future soil treatment areas. There is sufficient ground water for each lot to have an individual well for home and outdoor use, 1 acre foot of water is provided per residence.

### Access and Roads

The main access road for Sundown will connect to East Tanglewood Road about  $\frac{3}{4}$  mile north of Highway 86, then run east to a cul-de-sac. The existing private roadway easement on the property will be incorporated into the road and driveway access to the lots. The road section will be a Urban Local Type II with attached sidewalks. The private road for this project will be gated and decorative fencing along the frontage will be installed. The private road easement is 60' wide for the Urban Local Type II road section and utilities. Roads have been laid out to minimize cut and fill areas. All of the lots will directly access the interior private roadway which will be maintained by the Sundown Home Owners Association. Gates will have Knox boxes installed for emergency services. Drainage ways are located so driveways will not have to cross any roadside ditches and runoff is safely routed through the property.

### Landscaping

Landscaping will be provided at the entry gates. Native trees, shrubs, and grasses will be preferred so supplemental water will not be required or such water use will be minimized after the plants are established. Any disturbed areas will be seeded with dryland grasses and mulched.

### Fire suppression water tank

A tract of land is dedicated to the proposed Oak Bluff Homeowners Association for use by Franktown Fire District. The developer will provide a 30,000gallon water storage tank with piping to feed a fire hydrant at a pull off along East Tanglewood Road. The storage tank will be used for providing fire suppression water on local fires and will be a resource for Franktown Fire Department. Design of the tank, piping, and hydrant will be approved by Franktown Fire Department. Sundown Subdivision will have access to the tank through Franktown Fire Department. The tracts, roads, and other improvements will be dedicated to the Sundown Home Owners Association. All ground water will be appropriated to the lot owners except the HOA shall retain water in the Laramie Fox Hills aquifer for future augmentation for use of the Upper Dawson aquifer.

### DESIGN ELEMENTS DCZR Article 4-Preliminary Plan

404.01 The lots are a minimum of 2.0 acres with appropriate setbacks and sufficient off street parking for the existing Rural Residential Zone.

404.02 Geologic hazards such as steep slopes have been mitigated by keeping the eastern portion of the site as open space. Defensible space for wildfires will be addressed in the protective covenants for Sundown and a wildfire mitigation meeting will be conducted on site to address concerns about roadway construction and clearing of brush and low branches.

404.03 Surrounding land uses are similar density and use, except half of the property will not be developed other than trails and other amenities allowed by the home owners association. Extensive areas of existing vegetation and steep slopes are preserved.

404.04 The streets and stormwater facilities are designed to meet Douglas County Roadway Design and Construction Standards, Storm Drainage Design and Technical Criteria Manual, and other applicable County regulations. (See additional reports provided with this submittal).

404.05 The site's existing drainage ways will be preserved with open drainage easements where appropriate. Runoff will be controlled to pre-development levels along with clean water quality features.

404.06 There are no known architectural or historical resources on this property. (See the Cultural Resources Survey provided with this submittal).

404.07 Access for the site will be from East Tanglewood Road.

404.08 There are no major concerns from the soils test, and individual septic systems will perform satisfactorily in the site soils. Reserved locations for soil treatment areas are delineated on the preliminary plan.

#### DESIGN ELEMENTS DCZR Section 5- Rural Residential District

##### 508.01 Open Space

Open space tracts will be owned by the Home Owners Association. No accessory structures will be permitted in open space areas.

##### 508.02, .03, .04 Wildlife Corridors, Floodplains and Wetlands, and Building Envelopes

Open space buffers protect wildlife corridors and habitat and to allow for safe passage of storm water through the site.

##### 508.05 Road Design

Roads were laid out to minimize disturbance.

##### 508.06 Building Design and Height

The architectural design requirements for the buildings, including architectural style, building massing, height, foundation design, materials, retaining walls, and colors, etc. shall be specified in the Covenants for the subdivision. Such requirements will be developed in accordance with the design guidelines of the County Master Plan.

#### 508.07 Fencing

Fencing standards that meet this criteria will be developed as part of the Covenants. Fencing shall be open design and natural color.

#### 508.08 Landscaping

Landscaping for the common areas in the development will incorporate native plants to minimize watering. Future residents will also be encouraged through the Covenants to use low water demand plants in their landscaping.

#### Density Bonus Standards

509.01 The HOA will own open space tracts.

509.02 Home sites have been clustered on the property to minimize roadway and disturbance to the site.

509.03 Sundown development has integrated drainage ways, wildlife corridors, and open meadows into the open space tracts. The drainage ways will have water quality detention ponds in developed basins, the eastern portion of the property will be left in a native condition. The site provided no cultural features as per the cultural study. Roads and building sites were laid out to keep disturbance of vegetation to a minimum. Visual separation between buildings is provided by existing stands of oak brush, ponderosa pines, and topography. Where natural vegetation does not exist, lots will provide adequate separation between buildings.

509.04 The dwellings will not dominate the landscape. Existing vegetation and new landscaping installed at time of home building will help the development maintain its natural character.

509.05 The preliminary plan is consistent with the goals and policies of the Comprehensive Master Plan.

#### CONCLUSION

Sundown subdivision will provide secluded home sites with quick access to the county road network. Homeowners will enjoy vistas of the Front Range as well as local stands of ponderosa and oak brush. A nearby fire water storage tank will be provided for the Franktown Fire Department by the developer. The Sundown Home Owners Association will be responsible for maintaining the roadway, open space, trails, and drainage facilities within the development.

## DJ Beckwith

---

**From:** Diana Love <rllove1@msn.com>  
**Sent:** Friday, August 29, 2025 5:24 PM  
**To:** DJ Beckwith  
**Cc:** Jack Shuler; Dave Delgado; Malcolm Bedell; Debbie; Troy Dayton; hjjinx79@q.com  
**Subject:** Metro problems all over

[https://nextdoor.com/p/sW7kKCj7dqpQ?utm\\_source=share&extras=NDEwOTIzMg%3D%3D&ne\\_link\\_preview\\_links=&share\\_platform=7&utm\\_campaign=1756506554815&share\\_action\\_id=9799361a-7167-41f0-b764-28113b6458a7](https://nextdoor.com/p/sW7kKCj7dqpQ?utm_source=share&extras=NDEwOTIzMg%3D%3D&ne_link_preview_links=&share_platform=7&utm_campaign=1756506554815&share_action_id=9799361a-7167-41f0-b764-28113b6458a7)

DJ,  
More information for the Board on how damaging metro districts are to people of the County and the state.

Diana Love

Sent from my T-Mobile 5G Device

720-385-4497

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# The Meadows, Castle Rock: A \$1 Billion Fiasco for Taxpayers

By Jim Garcia



The Impact of Metro Bond Tax in The Meadows, Castle Rock: A \$1 Billion Fiasco for Taxpayers

Taxpayers in The Meadows, Castle Rock, Colorado will pay over \$1b over 100+ years to pay off the infrastructure cost, which cost \$57m between 1986-1991. This tax is approximately 1/3 of the property tax bills annually to all Meadows owners.

Property owners have been paying the metro bond tax for 35 years. They are currently paying approximately \$20m per year (to pay off a \$57m expense) and they continue to pay the maximum tax rate allowed by law, or they are subject to fines, penalties, liens, or even worse, property seizure.

On 10/1/1993 due to tax revenue shortages, the debt was reorganized to \$86m and approved with the Town of Castle Rock which included a "Bond Sinking Fund". The purpose of this fund was to retain up to \$10m in tax revenue, in case extra taxes were collected for the non-prepayable bonds. Funds could also be diverted away from paying down the indebtedness to the fund, since the bonds have options for no, partial, or full payments when due.

On 12/1/1993 Metro District Boards 1-7 entered into an agreement with the Bond Holders to materially change the structure of the agreed upon terms with the Town of Castle Rock. Those changes turned a 30-40 year pay off into a 100+ year payoff by reallocating the bond amounts, districts responsible, and bond terms. The bond terms in 1991 were originally 15-30 year terms to be fully paid off between 2006-2021.

As of 12/31/2023, the original bond amount (\$70m) and accrued interest (\$16m) from 1993 remain on the financials in full (i.e., none of the principal has been paid off from the 1993 amount of \$86m). With compounding interest growing, the amount owed as of 12/31/2023 was \$449,406,749. Compounding interest will continue to grow and accrue through 6/1/2029.

On 6/1/2029 (at the end of paying 40 years on these bonds), interest will stop accruing. All principal and accrued interest at that time must be paid in full to the bondholders for them to discharge the indebtedness. There are 5 more years of \$500m accruing interest until that final figure will be known.

No financial statements are publicly available between 1993 and 2009.

Per the 1991 Agreement, 312-1-103(12) C.R.S. states the net effective interest rate shall not exceed 140%.

### **Metro Bond Tax Condensed History:**

**In November 1991**, "CONSOLIDATED SERVICE PLAN NOVEMBER 1991" between the Town of Castle Rock, Developer, and Metro Bond Tax Holder states, \$70m in bonds were approved to pay for the project. 15, 20, and 30 year bond terms to be fully paid off between 2006-2019. As of 2025 they are not paid off. In fact the bond holders are seeking an additional \$600m, after 35+ years of being paid.

It also states the net effective interest rate as defined by 312-1-103(12) C.R.S. shall not exceed 140%.

**On October 1, 1993**, "CONSOLIDATED SERVICE PLAN AS AMENDED AND RESTATED OCTOBER 1, 1993" for \$88m as follows:

\$10m – District 1                    40 year bonds, fully discharged at 40 years

\$32.5m – Districts 2,3,4,6,7    30 year bonds, interest stops accruing at 30, bonds to be paid in full

\$42.5m – District 5                30 year bonds, interest stops accruing at 30, bonds to be paid in full

\$3m – Cash on Hand

\$88m – Total

**On December 1, 1993**, "AMENDED AND RESTATED INDENTURE OF TRUST, dated as of December 1993", which materially changes the agreed up plan with Castle Rock as listed below:

\$30,730,000 – District 1      40 year bonds, non-dischargeable, will take 100+ years to pay off

\$23,830,000 – District 2      40 year bonds, non-dischargeable, will take 100+ years to pay off

\$15,440,000 – District 7      40 year bonds, non-dischargeable, will take 100+ years to pay off

\$15,659,228                      Accrued Interest to remain on financials, will take 100+ years to pay off

\$3m – Cash on Hand      Paid to the bond holders

\$0. – District 3, 4, 5, 6

\$88,659,228 – Total

**Questions:**

Why did the Metro Board for District 1 agree to increase their debt from \$10m to \$31m on December 1, 1993, which is more than ½ of the cost of the entire infrastructure project when there are 6 other Districts?

Why did the Board for District 1 agree to change the metro bond tax terms from a 40 year fully dischargeable bond to a non-dischargeable bond (i.e., 100+ year pay off bond) on December 1, 1993?

Why did the Board for Districts 2-7 agree to change the meadows metro bond tax terms from 30 years to a 40 years non-dischargeable bond (i.e., 100+ year pay off bonds) on December 1, 1993?

Why did Districts 3,4,5,6 end up with no debt, which includes the commercial areas on December 1, 1993?

Why did both boards agree on December 1, 1993 to materially change the terms of the October 1, 1993 Consolidated Service Plan without Castle Rock?

Why were the metro bond tax terms modified without the knowledge or approval of the property owners on December 1, 1993?

Why did Castle Rock not get involved when there was a significant material change to the October 1, 1993 metro bond tax plan effective December 1, 1993?

What impact did the Cost Sharing Agreement have with the approval of the metro bond tax changes on December 1, 1993?

After 35 years, why aren't the homeowners of Metro Districts 2-7 in control of that metro board which distributes the money to the bond holders?

Why were the October 1, 1993 and November 1, 1993 Revised and Consolidated Service Plans not filed with the State of Colorado, Department of Legal Affairs?

Why are there no financial reports available between 1993 and 2009?

After 35 years of tax payers paying mill levy taxes for this project, why has not one dollar been applied toward the principal amount? Original bonds were to be paid off between 2006-2021. Tax collection to pay off this project is estimated through 2090.

How can a private company run an enterprise with government help to collect \$1b in metro bond tax revenue to fund a \$57m project?

Why is 312-1-103(12) C.R.S. not being enforced?

Why is Metro Board 1 not getting involved?

Why is Metro Board 2-7 not getting involved?

Why is the Town of Castle Rock not getting involved?

Why is the Douglas County government not getting involved?

Additional information can be found on these websites: [The Meadows Metropolitan District 1](#), [The Meadows Metropolitan District 2-7](#), and the [Colorado Department of Legal Affairs](#).

**Jim Garcia**

**Realtor**

**(720) 385-4497**

**[jimgarcia100@gmail.com](mailto:jimgarcia100@gmail.com)**

**[jimgarciahomes.com](http://jimgarciahomes.com)**

**About:** Jim Garcia has been a resident of The Meadows, Castle Rock, CO since 2006. For 18 years, Jim has been a **[Real Estate Agent in Castle Rock Colorado](#)**, specializing in residential transactions in Castle Rock, Castle Pines, Parker, Elizabeth, Douglas County, Elbert County and other nearby regions.

With over 25 years of experience as a senior business executive, serving as CEO/COO, he brings expertise in construction, contract negotiations, intricate real estate transactions, fix & flips/holds, 1031 exchanges, short sales, foreclosures, and investment properties. Whether you are looking for **[homes for sale in Castle Rock Colorado](#)**, **[homes for sale in Elizabeth Colorado](#)** or any of the surrounding areas, Jim Garcia, a top Real Estate Agent in Castle Rock Colorado, can be a great resource for your real estate needs.

In 2022 and 2023 Jim was awarded one of the Best Real Estate Agents in America and one of the Best Real Estate Agents in Colorado by Realtrends. He is also one of the top 1.5% of all Agents in the USA. Jim is also a Master Certified Negotiation Expert in Real Estate.

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[◀ What is a Metro Bond Tax District in Colorado?](#)  
[Metro Bond Taxes in The Meadows of Castle Rock CO ▶](#)

### AGENT INFO

## Jim Garcia

CASTLE ROCK REALTOR®

Direct: 720-385-4497

Office: 303-771-9400

Email: [jimgarcia100@gmail.com](mailto:jimgarcia100@gmail.com)

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### AGENT CREDENTIALS

With 25+ years in real estate and as a CEO/COO of Colorado companies, Jim Garcia is now a Top Producing Real Estate Agent with RE/MAX Professionals in Douglas County, CO. Jim Garcia's experienced team of Castle Rock Realtors offer exceptional customer service and have the experience, knowledge, and skills necessary to help Buyers and Sellers complete a real estate transaction with confidence.

## Sign and Stop the Metro District in the Sundown Oaks Development



### The Issue

**The proposed Sundown-Oaks Metro District serves to disproportionately benefit the developer while potentially harming existing communities and the proposed new community.**

### HOW?

#### 1) TOXIC WATER:

Augmentation of our Upper Dawson aquifer is required by law because the use of the Upper Dawson affects Colorado's streams. The Metro District's chosen source for augmentation of the Upper Dawson is from a toxic water supply, the Laramie Fox Hills Aquifer (LFHA)!!

The augmentation process is not well-understood.

What you're trying to do is replace water which flows underground from the aquifer being used for your well in the Upper Dawson to one of the permanent above-ground streams (a tributary of a larger stream or river).

Water from the Laramie Fox Hills Aquifer bubbles when it comes up. It is warm. It "smells bad." It contains coal deposits, heat and bacteria which create noxious compounds in the aquifer like hydrogen sulfates and sulfides, methane, nitrites (all exceeding EPA standards), manganese, selenium, and iron. These metals and compounds can stain clothes, and corrode steel, copper, brass, silver, and many cooking utensils. Coffee and cooked food are affected. Ion bases for water softening systems are destroyed, producing black slime. Sulfates have a laxative effect on people and livestock, leading to

dehydration – a special concern for infants.

Wells to the LFHA can cost millions of dollars. In the neighborhood of the proposed Sundown-Oak Metro District, the LFHA is nearly half a mile down.

Simple dilution is not a solution. The town of Bennett had to build a multi-million dollar water treatment plant in order to use it for human consumption and then only at certain times of the year, as did two other municipalities for the same reasons.

It appears that the use of LFHA water violates the criteria and intent of the County water regulations 1806A, 1806A.02.4 (3), and 1806A.02 of 18A. The service plan for the proposed metro district on how to do augmentation leaves many important questions unanswered. Which streams would be augmented? Specifically, how would the water for augmentation be obtained?? How augmented? If simply dumped into a stream untreated, the condition of the stream (like Cherry Creek, Plum Creek, Bijou Creek) would be damaged. Cherry Creek's alluvial aquifer, for instance, is used by inhabitants of the Pinery. Wildlife exists along that entire corridor. Without augmentation, small streams get smaller – begin to dry up after losing so much of their underground supply.

Augmentation of our Upper Dawson aquifer is not a joke!

## **2) METRO DISTRICTS HAVE THE RIGHT OF DOMINANT EMINENT DOMAIN!**

Pursuant to Colorado state law, the proposed metro district will have the power of Dominant Eminent Domain allowing it to take adjoining property OVER ANY OTHER GOVERNMENT ENTITY from existing communities. Case law has upheld the right of metro districts to take property OUTSIDE the metro district's boundaries from already existing communities for defined public uses.

## **3) PEOPLE IN METRO DISTRICTS PAY HIGH, DOUBLE PROPERTY TAXES PLUS OTHER FEES**

Upon approval of the metro district by the County, and before any homes are built, the developer(s) elects a Board with himself and others he's picked. This Board passes a tax amount (Metro Bond Taxes) in order to pay the developer's investors and, also, sets up fee schedules to pay maintenance, lawyers' fees, etc.

All is paid by the homeowners. This is above and beyond County taxes. People who eventually buy homes in the metro district have no say. In other words, "Taxation without representation." So the developer gets paid twice: The profit from the sale of the lots and houses, and the Metro Bond Taxes paid by the homeowners to pay off what the developer borrowed. The interest is paid to the developer's investors first before any principal and it is tax free in Colorado.

The Denver Post, 6/26/2020:

"Colorado metro districts and developer's create billions in debt, leaving homeowners with soaring tax bills."

## **4) THERE IS NO REGULATORY OVERSIGHT ON METRO DISTRICTS**

Pursuant to the Colorado Department of Local Affairs "There is NO (emphasis added) state agency or division that has regulatory oversight over metro districts."

#### **5) METRO DISTRICTS ARE EXEMPTED FROM THE COLORADO INDEPENDENT ETHICS COMMISSION**

Even though metro districts are quasigovernment entities, they have been exempted from the voter passed Amendment 41, which created the "Colorado Independent Ethics Commission" for oversight of government ethics violations.

#### **6) METRO DISTRICTS HAVE AN INCREASED TAX BURDEN**

Metro District homes ARE more challenging to sell, passing the costs of the development to the owners via Metro Bond Taxes (mill levy). Homes in the metro district will have an additional annual tax burden of potentially \$20-40k above and beyond the county property tax."

#### **7) METRO DISTRICTS MAY RELIEVE DEVELOPERS OF THE RISK OF NOT ACTUALLY SELLING THE HOMES. POTENTIAL IMPACT ON SURROUNDING COMMUNITIES**

Generally, the developer is paid at the issuance of bonds, at the beginning of the process. This leaves the long term economic viability to burden the community and future homeowners alone, at the risk of the success of the development which may or may not come to fruition

If developers have bought their own debt, the developer is at risk if the homes don't sell, as there won't be sufficient tax or fee revenue to pay off the debt. If the bonds are sold to outside investment holders, the metro district may fail if there is not sufficient revenue to pay the debt. This can impact the value of homes in the district as well as the surrounding community because, by proximity, a metro district ties the value of homes in the existing adjacent communities to the promise (wager) of a successful development. Contrast this to similar developments all over Douglas County without a metro district, where the developer is incentivized to sell the homes or risk default, offering some relief to the broader community that the developer has a vested interest in selling these homes.

**AS A RESIDENT OF FRANKTOWN, CO PLEASE SIGN THIS PETITION AND SHARE IT TO STOP THIS PROPOSED SUNDOWN-OAKS METRO DISTRICT IN OUR RURAL FRANKTOWN!**

## Sundown Oaks Metro District Petition Against SV2025-005

Name	City	State	Postal Code	Country	Signed On
Jack Shuler	Franktown	CO	80116	United States	8/17/2025
Carin Shuler	Franktown	CO	80116	United States	8/17/2025
Diana Love	Denver	CO	80219	United States	8/17/2025
Shannon Hill	Fort Worth	TX	76133	United States	8/17/2025
Debra Rich	Franktown	CO	80116	United States	8/17/2025
Kathryn Sparks	Franktown	CO	80116	United States	8/17/2025
Ilana Don	Franktown	CO	80116	United States	8/17/2025
Troy Dayton	Englewood	CO	80111	United States	8/17/2025
Herb Meighan	Franktown	CO	80116	United States	8/17/2025
Cheryl Gerger	Franktown	CO	80116	United States	8/17/2025
Monika Zajac	Denver	CO	80211	United States	8/17/2025
Frederick Pax	Franktown	CO	80116	United States	8/17/2025
Penni Raines	Denver	CO	80220	United States	8/17/2025
Jennifer Crownover	Franktown	CO	80116	United States	8/17/2025
Kimberly Adams	Denver	CO	80252	United States	8/17/2025
Korin Barr	Denver	CO	80252	United States	8/17/2025
Susana Muñoz	Madrid		28019	Spain	8/17/2025
Hyla Jenks	Aurora	CO	80011	United States	8/17/2025
Troy McCarty	Denver	CO	80252	United States	8/17/2025
Debra Jacobs	Elizabeth	CO	80107	United States	8/17/2025
Nathan Myers	Littleton	CO	80128	United States	8/17/2025
Valerie Ickes	Denver	CO	80116	United States	8/17/2025
Larry Gable	Elizabeth	CO	80107	United States	8/17/2025
Bob Speaker	Denver	CO	80221	United States	8/17/2025
Kathleen Maranto	Franktown	CO	80116	United States	8/17/2025
Mike Fairfield	CASTLE ROCK	CO	80108-9408	United States	8/17/2025
Terrance Thorpe	Franktown	CO	80116	United States	8/17/2025
Jennie Atkinson	Franktown	CO	80116	United States	8/17/2025
Doug Ostby	Franktown	CO	80116	United States	8/17/2025
Rebecca Day-Skowron	Franktown	CO	80116	United States	8/17/2025
Erin Ross	Denver	CO	80252	United States	8/17/2025
Jeffrey Collins	Denver	CO	80252	United States	8/17/2025
Marsha Peacock	Franktown	CO	80116	United States	8/17/2025
Alan Erickson	Franktown	CO	80116	United States	8/17/2025
Kasja Larson	Denver	CO	80219	United States	8/17/2025
Kathy Guertin	Parker	CO	80134	United States	8/17/2025
Kayanna Larson	Franktown	CO	80116	United States	8/17/2025
Thane Larson	Franktown	CO	80116	United States	8/17/2025
robert marks	Denver	CO	80116	United States	8/17/2025
Matthew Weippert	Elizabeth	CO	80116	United States	8/17/2025
Sarah Mitchell	Franktown	CO	80116	United States	8/17/2025

Sid Raines	Denver	CO	80206	United States	8/17/2025
Julie Lurz	Franktown	CO	80116	United States	8/17/2025
Cynthia Shelley	Elizabeth	CO	80107	United States	8/17/2025
Mary Rouse	Franktown	CO	80116	United States	8/17/2025
Brian Hutter	Franktown	CO	80116	United States	8/17/2025
Marla Mchugh	Franktown	CO	80116	United States	8/17/2025
Kasja Larson	Franktown	CO	80116	United States	8/18/2025
Frances Howell	Franktown	CO	80116	United States	8/18/2025
Jennifer Rheume	Parker	CO	80134	United States	8/18/2025
Megan Rheume	Denver	CO	80224	United States	8/18/2025
Zoe Naqwi	Denver	MN	80226	United States	8/18/2025
Dan Andrus	Dallas	TX	75287	United States	8/18/2025
Magdalena Reynolds	Parker	CO	80138	United States	8/18/2025
Esther Garibay	Guadalajara		44200	Mexico	8/18/2025
Ingrid De La Flor	Aurora	CO	80016	United States	8/18/2025
Charkes Howell	Orlando	FL	32837	United States	8/18/2025
Kira Piel	Denver	CO	80223	United States	8/18/2025
John Edwards	Denver	CO	80207	United States	8/18/2025
Christy Weippert	Franktown	CO	80116	United States	8/18/2025
Jody McFaul	Franktown	CO	80116	United States	8/18/2025
Leslie Albright	Franktown	CO	80116	United States	8/18/2025
Brian Burnett	Franktown	CO	80116	United States	8/18/2025
Donivan McFaul	Franktown	CO	80116	United States	8/18/2025
Dave Delgado	Franktown	CO	80116	United States	8/18/2025
Tammy Denhard	Franktown	CO	80116	United States	8/18/2025
Christian Bowman	Parker	CO	80138	United States	8/18/2025
Dino Cocea	Castle Rock	CO	80104	United States	8/18/2025
Christy Beesley	Parker	CO	80134	United States	8/18/2025
Reece Sparks	Dallas	TX	75212	United States	8/18/2025
jack hume	Denver	CO	80209	United States	8/18/2025
Karen McCracken	Franktown	CO	80116	United States	8/18/2025
John Wonsik	Franktown	CO	80116	United States	8/18/2025
Mark Winkler	Franktown	CO	80116	United States	8/18/2025
Linda Daniels	Denver	CO	80222	United States	8/18/2025
Peter Molitor	Franktown	CO	80116	United States	8/18/2025
Mark Passarini	FRANKTOWN	CO	80116	United States	8/18/2025
David Tomsick	Kailua-Kona	HI	96740	United States	8/18/2025
Tesfu Okbamichael	Denver	CO	80247	United States	8/18/2025
Dennis Smith	Denver	CO	80252	United States	8/19/2025
Axel Rickard	Denver	CO	80210	United States	8/19/2025
Tamara Thiess	Franktown	CO	80116	United States	8/19/2025
Heidi Crosby	Denver	CO	80221	United States	8/19/2025
Debra Ostby	Denver	CO	80209	United States	8/19/2025
Gabriel Martinez	Franktown	CO	80116	United States	8/19/2025

Johny Monge	Commerce City	CO	80022	United States	8/19/2025
Matthew Jones	Franktown	CO	80116	United States	8/19/2025
David Jacobs	Franktown	CO	80116	United States	8/19/2025
Malcolm Bedell	Franktown	CO	80116	United States	8/19/2025
Tamara Clark	Denver	CO	80235	United States	8/19/2025
Kris Albright	Franktown	CO	80116	United States	8/19/2025
Jeri Meacham	Denver	CO	80207	United States	8/19/2025
J. Levi Crownover	Denver	CO	80252	United States	8/19/2025
Craig Denhard	Denver	CO	80210	United States	8/19/2025
Shelby Williams	Denver	CO	80247	United States	8/19/2025
Tim Korf	Franktown	CO	80116	United States	8/19/2025
Meghan Capune	Franktown	CO	80116	United States	8/19/2025
Jake Knudsen	Franktown	CO	80116	United States	8/19/2025
Airiel Centera	Franktown	CO	80116	United States	8/19/2025
Davis Hehr	Franktown	CO	80116	United States	8/20/2025
Rachel Gubbels	Franktown	CO	80116	United States	8/20/2025
Jennifer Tilton	Franktown	CO	80116	United States	8/20/2025
Glenn Scott	Franktown	CO	80116	United States	8/20/2025
Greg Bergin	Franktown	CO	80116	United States	8/20/2025
David Dreyer	Franktown	CO	80116	United States	8/20/2025
Steve Mack	Meredith	NH	3253	Venezuela	8/20/2025
Andrew Bodette	Franktown	CO	80116	United States	8/20/2025
Scott Silverthorn	Dallas	TX	75270	United States	8/20/2025
Russell Centera	Franktown	CO	80116	United States	8/20/2025
Lora Elgin	Franktown	CO	80116-8826	United States	8/20/2025
Lola Brin	Franktown	CO	80116	United States	8/20/2025
Darrell Gettman	Castle Rock	CO	80108	United States	8/20/2025
Kathy Bondesen	Denver	CO	80252	United States	8/20/2025
Taylor Finlinson	Franktown	CO	80116	United States	8/20/2025
Jenine Hopkins	Parker	CO	80138	United States	8/20/2025
Linda Vogel	Denver	CO	80211	United States	8/20/2025
Veronica Gradney	Denver	CO	80252	United States	8/20/2025
Jason Gradney	Franktown	CO	80116	United States	8/20/2025
Rachel Warren	Franktown	CO	80116	United States	8/20/2025
Zoe Epshtein	Franktown	CO	80116	United States	8/20/2025
Kin Shuman	Franktown	CO	80116	United States	8/20/2025
Rebecca Bowles	Franktown	CO	80116	United States	8/20/2025
Stanley Gallery	Franktown	CO	80116	United States	8/20/2025
Linda Thorpe	Franktown	CO	80116	United States	8/20/2025
Sarah Thorpe	Franktown	CO	80116	United States	8/20/2025
Ron VanZandt	Franktown	CO	80116	United States	8/20/2025
Radawn Moore	Franktown	CO	80116	United States	8/20/2025
Damion Smuin	Elizabeth	CO	80107	United States	8/20/2025
Ashley Barefoot	Denver	CO	80247	United States	8/20/2025

Sue Parks	Castle Rock	CO	80109	United States	8/20/2025
Eileen Woodzell	Castle Rock	CO	80109	United States	8/20/2025
Carrie McCarter	Elizabeth	CO	80117	United States	8/20/2025
Douglas Schneider	Franktown	CO	80116	United States	8/20/2025
Christopher Royer	Franktown	CO	80116	United States	8/20/2025
Kathleen Volk	Denver	CO	80223	United States	8/20/2025
Sean Gullick	Franktown	CO	80116	United States	8/20/2025
Cathy Breaux	Franktown	CO	80116	United States	8/20/2025
Camella Gullick	Denver	CO	80211	United States	8/20/2025
Travis Sticka	Camden	NJ	8105	United States	8/20/2025
Angela Newell	Castle Rock	CO	80108	United States	8/20/2025
Anne Lang	Franktown	CO	80116	United States	8/20/2025
Margaret Beveridge	Franktown	CO	80116	United States	8/20/2025
Lawrence Means	Denver	CO	80218	United States	8/20/2025
Kayla Pound-Hankiewicz	Castle Rock	CO	80108	United States	8/20/2025
Bill Simonds	Franktown	CO	80116	United States	8/20/2025
Dawn Simonds	Franktown	CO	80116	United States	8/20/2025
Robert Webb	Denver	CO	80247	United States	8/20/2025
James and Mary McArdle	Franktown	CO	80116	United States	8/20/2025
Bernie Rehling	Denver	CO	80211	United States	8/20/2025
Ronald Grunwald	Parker	CO	80134	United States	8/20/2025
Jorge Paradelo	Castle Rock	CO	80109	United States	8/20/2025
Donald Bowie	Denver	CO	80219	United States	8/20/2025
Noreene Chen	Castle rock	CO	80104	United States	8/20/2025
John Fritschler	Franktown	CO	80116	United States	8/20/2025
Dianne Brewer	Littleton	CO	80127	United States	8/20/2025
Rod McDonald	Parker	CO	80134	United States	8/20/2025
Jeff Watson	Elizabeth	CO	80107	United States	8/20/2025
Jeff Daines	Franktown	CO	80116	United States	8/20/2025
Karen White	Elizabeth	CO	80107	United States	8/20/2025
Elisha Daines	Franktown	CO	80116	United States	8/20/2025
Daryll Montgomery	Denver	CO	80252	United States	8/20/2025
Michael Maher	Elizabeth	CO	80107	United States	8/20/2025
Kirsten Peterson	Franktown	CO	80116	United States	8/20/2025
Jesse Wallace	Castle Rock	CO	80104	United States	8/20/2025
Catherine Wilson	Denver	CO	80252	United States	8/20/2025
Dave Martin	Castle Rock	CO	80104	United States	8/20/2025
Jason Peterson	Denver	CO	80252	United States	8/20/2025
Amy Boone	Denver	CO	80220	United States	8/20/2025
Richard Simpson	Parker	CO	80134	United States	8/20/2025
Tamara Carbajal	Denver	CO	80260	United States	8/20/2025
Olga Hendrickson	Denver	CO	80207	United States	8/20/2025
MiCaela Sticka	Franktown	CO	80116	United States	8/20/2025
Laurel Levihn	Denver	CO	80252	United States	8/20/2025

Gail Segreto	Elizabeth	CO	80107	United States	8/20/2025
James Smith	Castle Rock	CO	80233	United States	8/20/2025
Steiner Robert	Parker	CO	80138	United States	8/20/2025
Vickie Mckay-Rucker	Littleton	CO	80109	United States	8/20/2025
Robert Burton	Elizabeth	CO	80107	United States	8/20/2025
Jaime Jackson	Franktown	CO	80116	United States	8/20/2025
Phuc Truong	Denver	CO	80252	United States	8/20/2025
Daniel SADLER	Denver	CO	80237	United States	8/20/2025
Renee Miller	Castle Rock	CO	80109	United States	8/20/2025
CHAD SANFORD	Denver	CO	80237	United States	8/20/2025
WENDY CALPEN0	Salt Lake City	UT	84189	United States	8/20/2025
Nelson Jackson	Franktown	CO	80116	United States	8/20/2025
Dylan Settell	Parker	CO	80134	United States	8/20/2025
Joy Jensen	Castle Rock	CO	80104	United States	8/20/2025
giana Sitzes	Castle Rock	CO	80109	United States	8/20/2025
Candace Montgomery	Denver	CO	80204	United States	8/20/2025
Stefani Hajovsky	Franktown	CO	80116	United States	8/20/2025
Mardella Ganger	Castle Rock	CO	80104	United States	8/20/2025
Kathleen Arneson	Springfield	MO	65802	United States	8/20/2025
Thomas Niedergerke	Denver	CO	80211	United States	8/20/2025
Mary Crystal	Elizabeth	CO	80107	United States	8/20/2025
Donna Davis Sprinkle	Castle Rock	CO	80108	United States	8/20/2025
Lori McElhenny	Denver	CO	80107	United States	8/20/2025
CHANALYN AVILA	Denver	CO	80252	United States	8/20/2025
James Johnson	Parker	CO	80134	United States	8/20/2025
Marilyn McKeown	Boulder	CO	80305	United States	8/20/2025
Fay Norris	Castle Rock	CO	80109	United States	8/20/2025
Kevin Reynolds	Parker	CO	80134	United States	8/20/2025
Deanna Roberts	Franktown	CO	80116	United States	8/20/2025
Margaret Terry	Franktown	CO	80116	United States	8/20/2025
Michael Jolie	Franktown	CO	80116	United States	8/20/2025
Joel Wagner	Franktown	CO	80116	United States	8/20/2025
Ronald Blidar	Denver	CO	80134	United States	8/20/2025
Gregory Womeldorff	Denver	CO	80211	United States	8/20/2025
Julie Montemarano	Franktown	CO	80116	United States	8/20/2025
Alina VanZandt	Franktown	CO	80116	United States	8/20/2025
Courtney Tokarski	Franktown	CO	80116	United States	8/20/2025
Shairse Plescia	Castle Rock	CO	80104	United States	8/20/2025
Jaye Willson	Franktown	CO	80116	United States	8/20/2025
Gregory Jarboe	Elizabeth	CO	80107	United States	8/20/2025
Richard Struck	Franktown	CO	80116	United States	8/20/2025
Carol Burns	Castle Rock	CO	80104	United States	8/20/2025
Stelian Tasu	Denver	CO	80204	United States	8/20/2025
Vickie Heydman	Franktown	CO	80116	United States	8/20/2025

Jennie Atkinson	Franktown	CO	80116	United States	8/21/2025
Jeffrey Adams	Denver	CO	80202	United States	8/21/2025
Cheryl Dolan	Franktown	CO	80116	United States	8/21/2025
Karen Thompson	Franktown	CO	80116	United States	8/21/2025
Peter Locke	Denver	CO	80252	United States	8/21/2025
Julie Price	Franktown	CO	80116	United States	8/21/2025
Shannon Winter	Franktown	CO	80116	United States	8/21/2025
Randee Trouville	Franktown	CO	80116	United States	8/21/2025
Judy Linnett	Franktown	CO	80116	United States	8/21/2025
Adrienne Montgomery	Franktown	CO	80116	United States	8/21/2025
Eric Fischbach	Franktown	CO	80116	United States	8/21/2025
Ryan Winter	Denver	CO	80116	United States	8/21/2025
Stephanie Fischbach	Franktown	CO	80116	United States	8/21/2025
Randy Rosetta	Denver	CO	80207	United States	8/21/2025
Christopher Cooper	Franktown	CO	80116	United States	8/21/2025
Rebecca Realsen	Franktown	CO	80116	United States	8/21/2025
Wendy Holes	Parker	CO	80134	United States	8/21/2025
Rick Realsen	Franktown	CO	80116	United States	8/21/2025
Jennifer Horvath	Denver	CO	80220	United States	8/21/2025
Kaye Wilcox	Franktown	CO	80116	United States	8/21/2025
Roger Arndt	Franktown	CO	80116	United States	8/21/2025
Amy Barr	Franktown	CO	80116	United States	8/21/2025
Shell Blanscet	Elizabeth	CO	80107	United States	8/21/2025
Celia Flanigan	Franktown	CO	80116	United States	8/21/2025
Cynthia Goetz	Franktown	CO	80116	United States	8/21/2025
Joe Williams	Franktown	CO	80116	United States	8/21/2025
Brett Willcockson	Franktown	CO	80116	United States	8/21/2025
Erin Fleck	Elizabeth	CO	80107	United States	8/21/2025
John Eddy	Franktown	CO	80116	United States	8/21/2025
Sierra Eddy	Sedalia	CO	80135	United States	8/21/2025
Todd Gray	Parker	CO	80138	United States	8/21/2025
Eric Mitchell	Elizabeth	CO	80107	United States	8/21/2025
Julie A Benson	Parker	CO	80134	United States	8/21/2025
Paul Dolan	Franktown	CO	80116	United States	8/21/2025
Jimmie Tanner	Castle Rock	CO	80104	United States	8/21/2025
Rafael Romo	Franktown	CO	80116	United States	8/21/2025
julie evans	centennial	CO	80111	United States	8/21/2025
Jeff Gruol	FRANKTOWN	CO	80116	United States	8/21/2025
Bradley Thomann	Franktown	CO	80116	United States	8/21/2025
JAMES BEGIN	Denver	CO	80111	United States	8/21/2025
Shawn Cotter	Englewood	CO	80110	United States	8/21/2025
Jennifer Keith	Franktown	CO	80116	United States	8/21/2025
Michele Schultz	Denver	CO	80210	United States	8/21/2025
KIM KIM	Denver	CO	80219	United States	8/21/2025

BETH BALDWIN	Franktown	CO	80116	United States	8/21/2025
Rob Willson	Franktown	CO	80116	United States	8/21/2025
Jonathan Hartley	Franktown	CO	80116	United States	8/21/2025
Carol Dutenhoeffer	Castle Rock	CO	80104	United States	8/21/2025
Greg Baldwin	Denver	CO	80220	United States	8/21/2025
Shane Bailey	Franktown	CO	80116	United States	8/21/2025
Sonia Baxley	Castle Rock	CO	80104	United States	8/21/2025
Martha Lee	Castle Rock	CO	80104	United States	8/21/2025
Shaurya Javaji	Parker	CO	80134	United States	8/21/2025
Victoria Hostin	Franktown	CO	80116	United States	8/21/2025
James Rogers	Franktown	CO	80116	United States	8/21/2025
Leslie Vogt	Franktown	CO	80116	United States	8/21/2025
Debbie Nelson	Englewood	CO	80110	United States	8/21/2025
Margaret Graham	Franktown	CO	80116	United States	8/21/2025
Marcia Johnson	Franktown	CO	80116	United States	8/21/2025
David Andrews	Denver	CO	80252	United States	8/21/2025
Sherry Rogers	Franktown	CO	80116	United States	8/21/2025
Leonard Mingroni	Franktown	CO	80116	United States	8/21/2025
Christine Searle	Franktown	CO	80116	United States	8/21/2025
Angela Morgan	Franktown	CO	80116	United States	8/21/2025
Dennis Boyle	Commerce City	CO	80022	United States	8/21/2025
Albert Graham	Franktown	CO	80116	United States	8/21/2025
Ken Wahl	Elizabeth	CO	80107	United States	8/21/2025
Cynthia Graham	Aurora	CO	80116	United States	8/21/2025
Frances Ruiz	Colorado Springs	CO	80919	United States	8/21/2025
Kent Porquez	Castle Rock	CO	80104	United States	8/21/2025
Karen Unrein	Castle Rock	CO	80104	United States	8/21/2025
Heather Kelly	Denver	CO	80207	United States	8/21/2025
william cote	Englewood	CO	80110	United States	8/21/2025
Keith Nowland	Englewood	CO	80111	United States	8/21/2025
Amanda Stephenson	Elizabeth	CO	80107	United States	8/21/2025
Kristi Esch	Elizabeth	CO	80107	United States	8/21/2025
Michael J McClure	Elizabeth	CO	80107	United States	8/21/2025
James Floyd	Castle Rock	CO	80108	United States	8/21/2025
Bettie Suzie Tiller	Franktown	CO	80116	United States	8/21/2025
Carri Grandpre	Franktown	CO	8011	United States	8/21/2025
June Pressnall	Franktown	CO	80116	United States	8/21/2025
David Patterson	Denver	CO	80231	United States	8/21/2025
Shari Jaster	Denver	CO	80116	United States	8/21/2025
Adam Morzos	Franktown	CO	80116	United States	8/21/2025
Derek Baldwin	Denver	CO	80252	United States	8/21/2025
Michele Thompson	Piarker	CO	80138	United States	8/21/2025
Jessica Crawford	Elizabeth	CO	80107	United States	8/21/2025
Veronica Baker	Parker	CO	80138	United States	8/21/2025

Necole Abel	Denver	CO	80206	United States	8/21/2025
Peggy Reed	Denver	CO	80252	United States	8/21/2025
Sharlene Hass	Sedalia	CO	80135	United States	8/21/2025
Dana Simmons	Parker	CO	80134	United States	8/21/2025
David Harms	Elizabeth	CO	80107	United States	8/21/2025
Robert E Gard	Elizabeth	CO	80107	United States	8/21/2025
Mary Dovey	Denver	CO	80252	United States	8/21/2025
Judith Myers	Castle Rock	CO	80109	United States	8/21/2025
Lynn Fagerhaug	Castle Rock	CO	80104	United States	8/21/2025
Steve Bond	Parker	CO	80134	United States	8/21/2025
PATRICIA LUTZ	ELIZABETH	CO	80107	United States	8/21/2025
Joseph W Dorrance	Parker	CO	80138	United States	8/21/2025
Julie Dunhill	Franktown	CO	80116	United States	8/21/2025
Gwendolyn Richardson	Parker	CO	80138	United States	8/21/2025
Denise Sorensen	Castle Rock	CO	80109	United States	8/21/2025
Jordan Scanlon	Elizabeth	CO	80107	United States	8/21/2025
Wendy Fryke	Englewood	CO	80110	United States	8/21/2025
Tomme Elliott	Elizabeth	CO	80107	United States	8/21/2025
denise weikum	Denver	CO	80252	United States	8/21/2025
Craig Spencer	Franktown	CO	80116	United States	8/21/2025
Erick Hahne	Parker	CO	80134	United States	8/21/2025
Deborah L Brainard	Franktown	CO	80116	United States	8/21/2025
Tanya Atagi	Lone Tree	CO	80124	United States	8/21/2025
Rick Kane	Dallas	TX	75270	United States	8/21/2025
JASON WESSBECKER	ELIZABETH	CO	80107	United States	8/21/2025
Andra .Cody	Franktown	CO	80116	United States	8/21/2025
Martha Crawford	Franktown	CO	80116	United States	8/21/2025
Joan Lafon	Franktown	CO	80116	United States	8/21/2025
Erwin Gerger	Denver	CO	80203	United States	8/21/2025
Nicola Baldwin	Elizabeth	CO	80107	United States	8/21/2025
Cathy Willis	Denver	CO	80247	United States	8/21/2025
Edwin Glass	Parker	CO	80134	United States	8/21/2025
Aimee Van Dyke	Englewood	CO	80110	United States	8/21/2025
John Tate	Parker	CO	80134	United States	8/21/2025
Jeri Harms	Elizabeth	CO	80107	United States	8/21/2025
Anita Fortner	Parker	CO	80134	United States	8/21/2025
Jamie Chovan	Parker	CO	80134	United States	8/21/2025
Tonie Becker	Parker	CO	80134	United States	8/21/2025
Marty Hall	Parker	CO	80134	United States	8/21/2025
Alicia Symms-Taylor	Castle Rock	CO	80108	United States	8/21/2025
Adam DeGroff	Franktown	CO	80116	United States	8/22/2025
Phillip Wood	Franktown	CO	80116	United States	8/22/2025
Glenn Onken	Elizabeth	CO	80107	United States	8/22/2025
Donna Wooten	Englewood	CO	80113	United States	8/22/2025

Brandon Wooten	Franktown	CO	80116	United States	8/22/2025
Robert Salazar	Parker	CO	80107	United States	8/22/2025
David Chancellor	Denver	CO	80116	United States	8/22/2025
Cody Imel	Englewood	CO	80110	United States	8/22/2025
Tim Walker	Denver	CO	80252	United States	8/22/2025
Stacy Leigh	Franktown	CO	80116	United States	8/22/2025
Paul Weber	Elizabeth	CO	80107	United States	8/22/2025
Barbara OConnor				United States	8/22/2025
Wayne Lindimore	Englewood	CO	80110	United States	8/22/2025
Melissa Brekke	Colorado Springs	CO	80908	United States	8/22/2025
Debra Boyd	Franktown	CO	80116	United States	8/22/2025
Megan Castro	Denver	CO	80249	United States	8/22/2025
Carron Walpole	Franktown	CO	80116	United States	8/22/2025
Deanna Larimer	Parker	CO	80134	United States	8/22/2025
Diana Hanley	Elizabeth	CO	80107	United States	8/22/2025
Marcus Brinckman	Franktown	CO	80116	United States	8/22/2025
Uta Dierker	Parker	CO	80134	United States	8/22/2025
Scott Lindberg	FRANKTOWN, CO	CO	80116	United States	8/22/2025
Leianna Schroeder	Parker	CO	80134	United States	8/22/2025
Douglas Schima	Denver	CO	80210	United States	8/22/2025
Cynthia Abshire	Elizabeth	CO	80108	United States	8/22/2025
Carrie Velasquez	Parker	CO	80134	United States	8/22/2025
Susan Gardner	Parker	CO	80134	United States	8/22/2025
Gary Clayton	Castle Rock	CO	80104	United States	8/22/2025
Tiffany Jamieson	Elizabeth	CO	80107	United States	8/22/2025
Angela Tucker	Parker	CO	80134	United States	8/22/2025
karen kucewesky	Denver	CO	80247	United States	8/22/2025
Caren Scheider	Parker	CO	80134	United States	8/22/2025
Eugene Collins	Castle Rock	CO	80109	United States	8/22/2025
Tamra Fischer	Denver	CO	80211	United States	8/22/2025
Rodney Remsing	Denver	CO	80252	United States	8/22/2025
Gurpreet Singh	Grand Terrace city	CA	92313	United States	8/22/2025
Travis Atkinson	Franktown	CO	80116	United States	8/22/2025
Virginia Regan	Franktown	CO	80116-8705	United States	8/22/2025
Jamie Sanders	Denver	CO	80109	United States	8/22/2025
Kendall Heise	Castle Rock	CO	80109	United States	8/22/2025
Nicole Clark	Franktown	CO	80116	United States	8/22/2025
David Garbrick	Denver	CO	80247	United States	8/22/2025
Lisa Pollock	Parker	CO	80134	United States	8/22/2025
REECE Fiola	Westminster	CO	80031	United States	8/23/2025
Karen Knotts	Parker	CO	80134	United States	8/23/2025
Renja DeGroff	Franktown	CO	80116	United States	8/23/2025
Donna Federico	Denver	CO	80252	United States	8/23/2025
Veronica Isaac	Franktown	CO	80116	United States	8/23/2025

Laura Stiehl	Castle Rock	CO	80104	United States	8/23/2025
Patty McDonald	Castle Rock	CO	80108	United States	8/23/2025
Rebecca Richardson	Denver	CO	80014	United States	8/23/2025
James Hajovsky	Franktown	CO	80116	United States	8/23/2025
James Reynolds	Parker	CO	80138	United States	8/23/2025
Jayne Liggett	Parker	CO	80134	United States	8/23/2025
William Barton	Elizabeth	CO	80107	United States	8/23/2025
Patrick Klem	Denver	CO	80116	United States	8/23/2025
John Scott	Franktown	CO	80116	United States	8/23/2025
CHRISTOPHER Nelson	Elizabeth	CO	80107	United States	8/23/2025
Jeff Holaday	Denver	CO	80252	United States	8/23/2025
Marilyn Arnold	Franktown	CO	80116	United States	8/23/2025
Jim Cramer	Parker	CO	80134	United States	8/23/2025
Sue Porter	Elizabeth	CO	80107	United States	8/23/2025
Mia Johnson	Elizabeth	CO	80107	United States	8/23/2025
Susan Reincke	Castle Rock	CO	80104	United States	8/23/2025
William Davenport	Parker	CO	80134	United States	8/23/2025
Amarjit Thiara	Canoga park	CA	Ca 91304	United States	8/23/2025
Adrienne Cramer	Denver	CO	80231	United States	8/23/2025
Kelly Lake	Denver	CO	80252	United States	8/23/2025
Randy Holman	Denver	CO	80211	United States	8/23/2025
Regan Castelli	Englewood	CO	80110	United States	8/23/2025
Morgan Woods	Franktown	CO	80116	United States	8/23/2025
Todd Read	Denver	CO	80252	United States	8/23/2025
Kathleen Cooper	Franktown	CO	80116	United States	8/23/2025
Bert Brown	Franktown	CO	80116	United States	8/23/2025
Matthew Chenoweth	Franktown	CO	80116	United States	8/24/2025
Kimberly keinath	Castle Rock	CO	80108	United States	8/24/2025
Quinn Risdon	Castle Rock	CO	80104	United States	8/24/2025
Mike Ryan	Castle Rock	CO	80104	United States	8/24/2025
Cynthia Anderson	Denver	CO	80252	United States	8/24/2025
Ann O'Neill	Franktown	CO	80116	United States	8/24/2025
Constance SorensenSato	Denver	CO	80219	United States	8/24/2025
James Sample	Elizabeth	CO	80107	United States	8/24/2025
ROBERT SKOWRON	Elizabeth	CO	80107	United States	8/24/2025
Katherine Bertsch	Franktown	CO	80116	United States	8/24/2025
Allison Saathoff	Franktown	CO	80116	United States	8/24/2025
Vicki Schlosser	Franktown	CO	80116	United States	8/24/2025
TERRI SHEWMAKER	FRANKTOWN	CO	80116	United States	8/24/2025
Dan Eichenberger	Elizabeth	CO	80701	United States	8/24/2025
Damian Luna	Toronto		M5A	Canada	8/24/2025
Theresa Derrick	Parker	CO	80138	United States	8/24/2025
David Bumanglag	Denver	CO	80203	United States	8/24/2025
Whitney Humphrey	Parker	CO	80134	United States	8/24/2025

Jed Perkins	Boulder	CO	80302	United States	8/24/2025
Phillip Riesselman	Franktown	CO	80116	United States	8/24/2025
Shelley Waschkowsky	Denver	CO	80252	United States	8/24/2025
Stephanie Bacca	Kiowa	CO	80117	United States	8/24/2025
Mathew Waschkowsky	Franktown	CO	80116	United States	8/24/2025
J Crist	Denver	CO	80252	United States	8/24/2025
Nancy Kohlman	Denver	CO	80226-9254	United States	8/24/2025
Lloyd Johnson	Franktown	CO	80116	United States	8/24/2025
Emily Lambardia	Castle Rock	CO	80108	United States	8/24/2025
David Butler	Parker	CO	80134	United States	8/24/2025
Toni Payne	Franktown	CO	80116	United States	8/24/2025
Denisa Bogart	Parker	CO	80134	United States	8/24/2025
Jennifer Hail	Parker	CO	80134	United States	8/24/2025
Diane Gray	Denver	CO	80134	United States	8/24/2025
Roger Loeb	Parker	CO	80134	United States	8/24/2025
Harold Pickinpaugh	Parker	CO	80138	United States	8/24/2025
Tom Cornelius	Franktown	CO	80116	United States	8/24/2025
Jeri Austin	Castle Rock	CO	80104	United States	8/24/2025
Eric Johnson	Denver	CO	80218	United States	8/24/2025
Susan Chenoweth	Franktown	CO	80116	United States	8/24/2025
Stephanie Brieske	Elizabeth	CO	80107	United States	8/24/2025
Robin Denny	Englewood	CO	80111	United States	8/25/2025
Reed Rice	Elizabeth	CO	80107	United States	8/25/2025
David Roh	Denver	CO	80104	United States	8/25/2025
David Price	Denver	CO	80219	United States	8/25/2025
Michelle Curry	Aurora	CO	80011	United States	8/25/2025
Sandrs Berreth	Castle Rock	CO	80104	United States	8/25/2025
Sue Byrns	Franktown	CO	80116	United States	8/25/2025
Dan Brainard	Franktown	CO	80116	United States	8/25/2025
Anna Wolinski	Secaucus	NJ	7094	United States	8/25/2025
Shivam Nain	Denver	CO	80231	United States	8/25/2025
Monica Wheeler	Parker	CO	80138	United States	8/25/2025
Joe Pitrone	Franktown	CO	80116	United States	8/25/2025
Linda English	Aurora	CO	80013	United States	8/25/2025
Alethea Wingert	Parker	CO	80138	United States	8/25/2025
Susie Turco	Franktown	CO	80116	United States	8/25/2025
Timothy Pustari	Parker	CO	80134	United States	8/25/2025
Jenny Galanek	Prosper	TX	75078	United States	8/25/2025
Karlan Emery	ELIZABETH	CO	80107-7879	United States	8/25/2025
Connie Miller	Denver	CO	80208	United States	8/25/2025
Laurel Clark	Parker	CO	80134	United States	8/25/2025
Lynda Dirkse	Parker	CO	80134	United States	8/25/2025
Hector Rodriguez	Denver	CO	80221	United States	8/25/2025
Trina Vasquez	Castle rock	CO	80104	United States	8/25/2025

Steven Beveridge	Franktown	CO	80116	United States	8/25/2025
Michael Tomko	Elizabeth	CO	80107	United States	8/25/2025
Naomi Qussar	Castle Rock	CO	80104	United States	8/25/2025
Julie Herzog	Arvada	CO	80003	United States	8/25/2025
Phyllis Rutherford	Parker	CO	80134	United States	8/25/2025
CATHLEEN WIMMER	Parker	CO	80138	United States	8/25/2025
Judy Lacy	Denver	CO	80211	United States	8/25/2025
Paula Ramos	Parker	CO	80138	United States	8/25/2025
Terry Beh	Castle Rock	CO	80104	United States	8/25/2025
Jennifer Pitrone	Franktown	CO	80116	United States	8/25/2025
Michael Piel Michael Piel	Franktown	CO	80116	United States	8/25/2025
Johnelle Howes	Castle Rock	CO	80104	United States	8/25/2025
Linda Dunhill	Broomfield	CO	80020	United States	8/25/2025
Donna Garbrick	Franktown	CO	80116	United States	8/26/2025
Debra Demijohn	Denver	CO	80220	United States	8/26/2025
Angela Bouelle	Denver	CO	80231	United States	8/26/2025
Evan Shuler	Elizabeth	CO	80107	United States	8/26/2025
Liza Morales	Colorado Springs	CO	80911	United States	8/26/2025
Traci Mclaughlin	Elizabeth	CO	80107	United States	8/26/2025
Deborah Rendon	Lone Tree	CO	80124	United States	8/26/2025
Barbara White	Sedalia	CO	80135	United States	8/26/2025
William Heydman	Denver	CO	80252	United States	8/26/2025
Charlotte pogorelec	castle rock	CO	80134	United States	8/26/2025
Kenneth Rackley	Parker	CO	80138	United States	8/26/2025
Jesse DeChurch	FRANKTOWN	CO	80116	United States	8/26/2025
Kristine Jensen	Franktown	CO	80116	United States	8/26/2025
John Carpenter	Elizabeth	CO	80116	United States	8/26/2025
Mel Jensen	Franktown	CO	80116	United States	8/26/2025
Grant Johns	Franktown	CO	80116	United States	8/26/2025
Deb Wehrer	Denver	CO	80252	United States	8/26/2025
Gregory Miller	Denver	CO	80203	United States	8/26/2025
Pamela Church	Castle Rock	CO	80104	United States	8/26/2025
Cori O'Shea	Castel Rock	CO	80104I	United States	8/27/2025
Melody S	Denver	CO	80208	United States	8/27/2025
Anthony Pepe	Franktown	CO	80116	United States	8/27/2025
Amelia Everette	Denver	CO	80237	United States	8/27/2025
Keith Chambers	Franktown	CO	80116	United States	8/27/2025
Randall Mason	Franktown	CO	80116	United States	8/27/2025
Sarah Sparks	Denver	CO	80223	United States	8/27/2025
Rick Geyer	Csatle rock	CO	80104	United States	8/27/2025
Allen Bolden	Castle Rock	CO	80108	United States	8/27/2025
Raewyn Shell	Denver	CO	80252	United States	8/27/2025
Caryl Grzesik	Parker	CO	80134	United States	8/27/2025
Donna Gruol	Franktown	CO	80116	United States	8/27/2025

Jan Tanner	Denver	CO	80218	United States	8/27/2025
Paula Wright	Franktown	CO	80116	United States	8/27/2025
Rebecca Foo	Parker	CO	80134	United States	8/27/2025
Bobbi Chambers	Sedalia	CO	80135	United States	8/27/2025
Mike Clark	Franktown	CO	80116	United States	8/27/2025
Robert Cline	Franktown	CO	80116	United States	8/27/2025
Erica Clark	Elizabeth	CO	80107	United States	8/27/2025
Bethany Cronk	Castle Rock	CO	80109	United States	8/27/2025
Ronald Schickel	Castle Rock	CO	80109	United States	8/27/2025
Christine Fisher	Castle Rock	CO	80109	United States	8/28/2025
Bobbie Rasco	Denver	CO	80252	United States	8/28/2025
Michael Dobos	Castle rock	CO	80104	United States	8/28/2025
Patricia Dies	Castle Rock	CO	80104	United States	8/28/2025
Joanna Pellegrino	Franktown	CO	80116	United States	8/28/2025
John Horan	Denver	CO	80206	United States	8/28/2025
Gail Segreto	Parker	CO	80138	United States	8/28/2025
Andrew Finkelstein	Dallas	TX	75231	United States	8/28/2025
Myrna Melendez	Conifer	CO	80433	United States	8/28/2025

## DJ Beckwith

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**From:** John Fritschler <jcfritschler@gmail.com>  
**Sent:** Monday, August 25, 2025 11:13 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

I am writing you in opposition to the Sundown Oaks Metropolitan District. Please note that as an interested party the Two Bridges Community HOA has asked our lawyer to file a document opposing this new development.

First we greatly oppose any variation to the stated master plan that would allow for housing lots smaller than the stipulated 5 acres lots. Our community was appropriately forced to follow the requirements in the master plan with no waivers and would expect the same requirements would be applied to any new builds near our community. Our builder even after our community was finished requested additional waivers for building on the land surrounding us, which the county rightly denied. Our communities builder requests were similar to what is being requested right now. Therefore, to allow this wavier for one community and not for a neighboring community would be illogical and unethical.

Second, we agree with the concerns about additional housing units drawing from the aquifer. As it can only sustain so many gallons of water being drawn from it before having long term effects. The communities current plan of augmenting the aquifer from the Laramie Foxhill aquifer is not acceptable as the water has been proven to be not safe and could have an extremely negative affect on the water and the environment in my existing neighborhood.

Third, there's no master plan for the wildlife, which additional housing will greatly affect. In this particular area, we have several large herds of over 20 elk that live in this space as well as countless deer herds, coyotes packs, and numerous other animals. Allowing for higher density communities in the middle of this open Parkland environment for the animals will be extremely detrimental.

There's already so many high density housing community going on west of Parker Road that this area was designated as a safe zone for the animals to be able to live safely. We are seeing strong migration of animals from east of Parker Road to our open space here and to further limit their living options goes against the grain of what Douglas county is supposed to be.

We as a community don't see how small acreage high density housing fits that part of the Douglas County master plan.

Beyond this, the concept of creating a metropolitan district for community that has even less houses than ours will be very challenging in the long-term for the homeowners. With slightly over 60 houses we have found the finances and administration to be quite challenging. Luckily, we have a very active and savy group of homeowners that have been able to correct a lot of challenges that the metro district created. To have a community of half that number of houses is relatively troublesome in my mind.

Finally, the addition of this community on our single road back roads seems like it could create an additional burden that is not necessary.

Therefore we are in opposition to the Sundown Oaks Metropolitan District Sincerely

John Fritschler  
3331 Arnica way

## **Opposition to the formation of a Metro District in Sundown Oaks, Franktown, CO**

July 30, 2025

My husband and I are residents in Foxhill, which is near to the planned Sundown Oaks development. I am on the board of a residential metro district. I oppose the formation of the Sundown Oaks metro district. This opposition is solely as an individual and in no way represents the position of the metro district I serve on. While I oppose the formation of the Sundown Oaks metro district, I am not opposed to the proposed development.

While the legislation enabling Metro Districts had good intentions and allows for communities and infrastructure to support them, without the appropriate oversight and accountability, unintended outcomes potentially placing a tremendous burden on the community can occur. The major issues with metro district financing today are:

- Conflicts of Interest – While the developer and board members can declare conflicts of interest, they do not have to take steps to ensure the community will not be adversely impacted by said conflicts.
- Oversight – No government agency is responsible for enforcing a developer’s requirement to file audited financials. This lack of oversight can create a tremendous burden on the community. There are no checks and balances to ensure the developer or developer led board allows for residential representation.
- Enforcement – If a developer does not adhere to the IGA or the Service Plan, the residents’ or taxing board’s remedies are arduous or non-existent. One example of this is no government agency is responsible for enforcing developer’s requirements to file audited financials in a timely manner.

I am sure you would agree that the egregious situation the Meadows homeowners are in today is a result of the issues outlined above. I am sure you are also aware of the handful of municipalities that have restricted or eliminated metro districts because of these issues. Without proper and knowledgeable oversight of metro districts, I urge you to deny the aforementioned metro district for the benefit of the future residents of Sundown Oaks. The developer has other alternative financing options for infrastructure development.

Thank you for your consideration.

Martha Mortell

11455 Evening Hunt Rd, Franktown, CO 80116

## **Opposition to the formation of a Metro District in Sundown Oaks, Franktown, CO**

July 30, 2025

My wife and I are residents in Foxhill, which is near to the planned Sundown Oaks development. I am on the board of a residential metro district. I oppose the formation of the Sundown Oaks metro district. This opposition is solely as an individual and in no way represents the position of the metro district I serve on. While I oppose the formation of the Sundown Oaks metro district, I am not opposed to the proposed development.

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Thank you for your consideration.

William Mickle

2375 Fox View Trail, Franktown, CO 80116

July 30, 2025

Department of Community Development Planning Services  
Attn: DJ Beckwith, Principal Planner  
100 Third Street  
Castle Rock, CO 80104

RE: Proposed Organization of Sundown Oaks Metropolitan District SV25-005  
COMMENTS ON SERVICE PLAN FOR PLANNING COMMISSION HEARING AUG. 4, 2025

Dear Commissioners and Mr. Beckwith,

I recently was asked by several residents of Douglas County to review and comment on the proposed service plan for the organization of Sundown Oaks Metropolitan District. I am a licensed Colorado attorney who has more than 19 years of experience in the area of Colorado metropolitan district law. I have served on the Board of Directors of a metropolitan district for 18 years, and represented numerous metropolitan districts as general counsel. I have also represented several homeowner groups (including some in Douglas County) challenging abusive practices and excessive taxation by several metropolitan districts. The Special District Association selected me as runner-up for Distinguished Board Member of the Year in 2012. I was selected by the Colorado Legislature in 2023-24 to serve on the Metropolitan District Task Force to recommend improvements in metropolitan district policy. I have testified as an expert witness in depositions and court proceedings, and been accepted by courts as an expert witness.

I have serious concerns about the proposed Sundown Oaks Metropolitan District service plan and in particular, the excessive proposed debt for this district. As you should know, Douglas County has received extensive **negative publicity** in recent years due to the failed debt structure of a group of metropolitan districts in the Castle Rock area (Meadows at Castle Rock) in which original debt issued nearly 40 years ago has ballooned to about **half a billion dollars** so that taxpayers cannot even service the debt interest, and therefore the principal grows by millions of dollars each year. This debt may never be paid off, resulting in perpetual excessive taxation of homeowners for improvements that are long obsolete.

The proposed Sundown Oaks Metropolitan District also has excessive debt structure built into the service plan.

## **Legal Standard for Approval/Disapproval**

The criteria for approval of a service plan is in statute, CRS 32-1-203. In particular, Subsection 2 provides that the County **shall disapprove the service plan** unless evidence satisfactory to the board of **each** of the following is presented:

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

It can be demonstrated that the requirements of clauses 2(c) and 2(d) cannot be met.

## **Factual Basis**

- 1) The proposed district would consist of only 37 residential units. Service Plan at 3.
- 2) The estimated assessed value of the proposed district at full build out would be only \$6,205,653. Service Plan at 2. And that is based on a residential assessment ratio of 6.7% - the current residential assessment ratio is 6.25%.
- 3) The proposed cost of the infrastructure improvements to be constructed is \$9,057,551. Service Plan at 6.
- 4) In spite of the estimated cost of improvements limit, the service plan allows the cost of improvements to increase up to 20% without any action by the County, and up to 40% with only administrative approval. Service Plan at 6-7. Therefore, the cost of the improvements could be as much as \$12,680,571 without the need for an amendment to the service plan by the County Commissioners.
- 5) The service plan authorizes the District to issue up to \$10 million of debt. Service Plan at 9.
- 6) The service plan authorizes the District to issue debt at interest rates of up to 12% per annum. Service Plan at 10.
- 7) The service plan authorizes reimbursement to developers for funds advanced at a rate of 4% above the Bond Buyer 20-year GO Bond Index. Service Plan at 10. As of today that index is 5.3% which would allow developer advances to accrue interest at 9.3%.

- 8) The proposed reimbursement agreement attached to the service plan uses a different index (the AAA 30-year MMD(Municipal Market Data) index interest rate) than the service plan (20-year GO Bond Index).
- 9) The service plan authorizes the District to levy up to 70 mills property taxes, 50 mills for debt service and 20 mills for operations. Service Plan at 9.
- 10) The financing plan proposes issuing \$3,625,000 of bonds at 6.25% interest to generate \$2,703,802 of cash to pay for improvements. District Financial Analysis at 1. The remaining \$921,192 would be borrowed by the District to pay for debt issuance costs and reserve funds to protect the bondholders, for which the District would be forced to pay interest. This corresponds to 34% of the cash generated.
- 11) The financial plan only shows the ability to pay \$3.625 million of the \$10 million authorized debt. The financial plan does not show how the remaining authorized debt of \$6,375,000 including developer advances would be repaid.
- 12) The financial plan is based on a residential assessment ratio of 6.7%. The current Colorado residential assessment ratio is 6.25%.

### **Concerns About Service Plan**

1. One of the most important ratios to determine whether a district has the ability to service its debt is the debt-to-assessed value ratio. You obtain this number by dividing the District's authorized debt by the assessed value of the district at full buildout. Colorado statutes recognize that when the debt-to-assessed value ratio exceeds 50%, there is a significant risk that the debt will be unsustainable and therefore limits the ability of a district to borrow above this limit. A district **cannot in general issue general obligation debt above 50% of its assessed value.**

Yet, this district's authorized debt-to-assessed value ratio at full buildout is  $\$10,000,000/\$6,205,653$  or 161.14%. That is a truly outrageous and unsustainable ratio for a district. It invites issuance of debt that can never be repaid.

2. Another important ratio is the pro-rata debt burden per home. With \$10 million authorized debt and only 37 homes, this translates to \$270,270 of debt burden per home. At 6.25% interest, the interest burden per homeowner per year would be \$16,892 per home per year. And in addition, homeowners would be required to pay down principal and pay up to 20 mills per year for operations, which together could mean an additional \$5,000 to \$10,000 per year per home. In other

words, the service plan would impose a tax burden on an individual homeowner of perhaps \$21,000 to \$27,000 per year.

3. The cost of the improvements per lot to be paid by the District also appears to be uneconomical. Based on an estimated \$9,057,551 cost for 37 lots, the cost of improvements per lot is \$244,799. If the 40% allowed cost increase is included, the estimated cost could be as high as \$342,718. By contrast, the homebuilders association estimates the typical cost of infrastructure per lot in Colorado as of 2022 was approximately \$40,000. Even assuming an inflationary increase to \$50,000, the estimated cost of improvements is 5-7 times as much as is typical in this area.
4. Although the service plan sets an “initial” 70-mill limit (consisting of 50 mills debt service and 20 mills operations), this limit may be increased each year depending on how the residential assessment rate is set. As you know, the residential assessment rate has been decreasing significantly in recent years and is now 6.25%. If that rate is further adjusted, the mill levy could increase significantly.
5. The financial plan does not show how the developer advances would be repaid, if ever. It only demonstrates the ability to satisfy the \$3,625,000 of initial bonds.

## **Conclusion**

The Commission should not approve the service plan as submitted because it does not satisfy the requirements of CRS 32-1-203. In particular:

- The District is unable to provide economical service because the proposed cost of improvements would be \$245,000 - \$340,000 per lot, far in excess of typical improvement costs per lot of \$40,000 - \$50,000 per lot
- The Financial Plan does not demonstrate the ability of the District to service \$10 million of authorized debt as it only shows the ability to service \$3.625 million of debt which would generate only \$2.7 million of cash to the District
- The Financial Plan does not demonstrate the ability to repay developer advances at interest rates of 8% (under the proposed draft reimbursement agreement) or 9.3% (based on the service plan limit of 4% above the Bond Buyer index).

- The proposed additional tax cost per home would be \$21,000 to \$27,000 per year which appears excessive.

Thank you for considering these comments.

Very truly yours,

A handwritten signature in black ink that reads "Brian K. Matise". The signature is written in a cursive style with a large initial "B" and "M".

Brian K. Matise

5378 S Harvest Way

Aurora CO 80016

brian@bkmatise.com

## Opposition to the formation of a Metro District in Sundown Oaks, Franktown, CO

July 29,2025

My wife and I are residents in Foxhill, which is near to the planned Sundown Oaks development. I am the President of two metro districts, one commercial and one residential. I also am employed by a large commercial real estate services firm. My opposition to the formation of the said metro district is solely as an individual and in no way represents the position of the two metro districts I serve on nor my employer. In addition, I have no issue with said proposed development, only with the proposed financing utilizing a metro district.

While the legislation enabling metro districts had good intentions, what has occurred over time has led to outcomes I am sure were unintended by the legislature. The major issues with metro district financing today are:

- Conflicts of Interest – While the developer and board members can declare conflicts of interest, they do not have to take steps to insure and provide evidence that future and existing residents are represented. This is a big problem given the time period between when a development begins and when residents finally arrive.
- Enforcement – If a developer does not adhere to the Service Plan and/or the IGA, the residents or taxing board's remedies are arduous or non-existent. One example of this is no government agency is responsible for enforcing developer's requirements to file audited financials in a timely manner.
- Unjust Enrichment – As a result of the two aforementioned issues, developers can manipulate the cost of infrastructure and the placement of revenue bonds in a way that their return is significantly above what their risk adjusted return should be.

I am sure you would agree that the egregious situation the Meadows homeowners are in today are a result of the three issues outlined above. I am sure you are also aware of the handful of municipalities that have restricted or eliminated metro districts because of these issues. Unless you are ready to make significant changes to the Service Plan and IGA to address these three issues, I urge you to deny the aforementioned metro district for the benefit of the future residents of Sundown Oaks. The developer has other alternative financing options for infrastructure development.

Thank you for your consideration.

Steve Schwab

2740 Morning Run Court, Franktown, CO 80116

## DJ Beckwith

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**From:** Larry Gable <larrythegableguy74@gmail.com>  
**Sent:** Tuesday, July 29, 2025 10:12 AM  
**To:** DJ Beckwith  
**Subject:** Metro District Opposition

Commissioners,

My name is Larry Gable and I live in Elbert County. I was an Accountant for 40+ years and currently live in a Metro District. Knowing what I know today, I would never buy a property in a Metro District. Their use by Developers is egregious and abusive. After 16 years, myself and 4 neighbors took control of our Metro District and immediately saved our community \$20,000 per year in annual costs. Unfortunately, the majority of the damage to our community was already done.

I would like to address the topic of "Subordinated Debt". When Developers create a Metro and issue the general obligation bonds, interest and payments begin immediately with interest payments every 6 months. The first two or three years there are no homes to assess, so the Developer must make the payments accordingly. These payments are "expensed" by the Developer and end up on the Balance Sheet as a receivable known as "Developer Advances".

I will use the Ritoro Metro District as a classic example. The General Obligation bonds were issued in 2019 for \$13,000,000. In 2022, the Developer, his wife and children controlled the Metro District and decided to convert the "Developer Advances" of \$3,100,000 into Municipal "tax-exempt bonds", aka, Subordinated Debt at 7.50%. The prevailing interest rate was around 4.50%.

Here is the catch, payments on Subordinated Debt **cannot be made** until the General Obligation bonds are paid off. In this case, that will be 2049. Compound interest will accrue until the first payment is made in 2050. The balance of the Debt in 2050 with principal and interest will be \$22,600,000. Payments of principal and interest over the next 13 years will total \$36,300,000, completely tax free to the bondholder, the Developer or his family in this case. The average annual Metro District property tax for this will be a minimum of \$8,335 for the 13 years on top of their customary property taxes.

Developers use the Metro District to literally rip their consumers off. They are the only ones who benefit at the expense of the homeowner. There is no oversight by DOLA. An ethical Developer will pass the "infrastructure costs" on to the home buyer upfront and all of this nonsense will go away.

Developers will tell you the average cost per home is \$30,000 to \$35,000 for the infrastructure. I would bet money they do not reduce the price of their homes by this amount. The long term cost to the homeowner after 30 years will be in the neighborhood of \$150,000 when Metro District Management fees are included.

Should you require additional input, please feel free to contact me.

Respectfully,

Larry Gable

33265 Wyndham Cir  
Elizabeth, CO 80107

303-632-6140



Outlook

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## Opposition to a new Metro District in Douglas County

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**From** Chuck Howell <chowell1949@gmail.com>

**Date** Tue 7/29/2025 4:02 PM

**To** DJ Beckwith <dbeckwith@douglas.co.us>

**Cc** Diana Love <rllove1@msn.com>

Mr. Beckwith,

Please see below. I have a 5 year history of living in a Metro District in Douglas County. I have also served as a resident board member in Fox Hill Metro District #2.

I appreciate the opportunity to share my experience with Metro Districts.

Chuck Howell  
3095 Red Kit Rd.  
Franktown, CO 80116

### Metropolitan Districts (MD's) perspective points

- **All** Metro Districts in Colorado lack any real government oversight as stated by the Attorney General of Colorado's office...Kurtis Morrison, Asst. Attorney General of Colorado, 7-10-2025.
- Metro Districts have a lack of timely enforcement and mechanism for enforcement of issues for residents when there are issues. Example is audited financial. There is no government agency that has authority to enforce the audit laws for MD as stated by the State of Colorado's Auditor's office. Marissa Edwards officials in the state auditor's office. In the Fox Hill development the developer is two years behind in required state audits with no penalty for lack of compliance.
- In MD's with only a single board that is controlled by the developer by that time residents are allowed to be elected to the board the developer board has already imposed on residents financial conditions through their property taxes conditions that they had no voice in and no recourse action.
- In the Metro District structure of a Service District and a Taxing District (Master – Servant) as in Fox Hill (Douglas County) this structure is actually inefficient, contrary to what service plans outline. Service plans are confusing and contradictory as written by the legal team of the developer. In the case of Fox Hill the service plan was written by David O'Leary, the attorney for the developer. The Developer initially and controls both boards and selects its members. In Fox Hill those two boards were made up of the same members. The taxing district board is now made up of residents but based on the service

plan have no legal authority to manage the district. So residents while even serving on the board have no authority to run or manage the district.

- County Commissioners are not knowledgeable about MD's and the legal staff of the county also is not very knowledgeable about MD's so you see how legal teams of developers dictate the conditions for MD's in Douglas County.
- In MD's you have taxation without the representation of residents. Developer controlled boards set the mill levies that MD residents will pay. NO resident input is required or allowed by these developer controlled boards.
- MD's hide the financial debt that future residents will be responsible for through their Douglas County property taxes. There is not full disclosure to property owners who buy property in a MD. Once a buyer purchases property in a MD they are indebted to the district for the repayment of debt issued by the developer. This in essence is a "Tax for Profit" scheme allowed by Colorado MD laws.
- The majority of home buyers are not fully informed of the taxing authority of a MD and most real estate agents are not aware of what a MD is and in fact fail to disclose to their potential buyers what a MD is. A third party real estate listing more often than not does not disclose that a property is in a MD example....In Fox Hill all third party listing list the for sale property has having HOA fees when in fact Fox Hill has no HOA or HOA fees but does have MD quarterly fees above and beyond MD property taxes.
- The bottom line is that MD's are not resident friendly and allow Developers to make millions in profit by using Douglas County property taxes to repay them for infrastructure that is already paid for through the sale of lots within the MD.
- MD district housing is NOT more affordable in fact the housing in a MD is more expensive as shown by many studies. Example: Metro District Impacts on Housing Costs, Anderson Economic Group, March 2021
- This spring of 2025 the Town Council of Pagosa Springs, Colorado voted to not allow the creation of MD's in their jurisdiction after months of study on the subject.

Chuck Howell

3095 Red Kit Rd.

Franktown, CO 80116

former Treasure Fox Hill Metro District #2

**July 25, 2025**

Douglas County  
Department of Community Development  
Planning Services  
100 Third Street, Castle Rock, CO 80104

Re: Proposed formation of the Sundown Oaks Metropolitan District

To whom it may concern:

I have been asked by certain citizens within the County to share information and my professional experiences that may be useful in evaluating whether a need exists for the proposed formation of the Sundown Oaks Metropolitan District (District) in Franktown.

I am the president and owner of Wolfersberger, LLC, which specializes in providing management and accounting services for Colorado metropolitan districts. Wolfersberger, LLC serves over 35 metropolitan districts in Colorado and its clients are comprised solely of homeowner-controlled metropolitan districts.

I am a CPA and, prior to starting my firm in 2011, worked 9 years for the Public Company Accounting Oversight Board, an agency formed by the US Government to oversee the work and conduct of CPA firms that audit the financial statements of companies that are publicly traded on the US stock markets.

For the past three years, I have testified at the State Capital in favor of a bill (that has failed three years in a row) that would cause metropolitan district boards to become subject to the oversight of the Colorado Independent Ethics Commission (which was created by Colorado voters in 2006 through an amendment to the Colorado Constitution).

## Home Lot Sales Analysis

Per the Douglas County Assessor's website, the current assessed value of the four undeveloped land tracts (totaling 177.3 acres) that comprise most, or substantially all, taxable land within the District is approximately **\$2,901,500**.

Per Exhibit D to the District's proposed service plan, the total estimated cost to install public improvements within the District is **\$9,057,551** – which includes a cost contingency totaling \$1,256,250 or 13.8% of the total cost estimate.

Per the proposed service plan, the total number of home lots within this District totals **37 home lots**.

Between 2012 and 2021, annual operating profits of the seven largest home builders in the United States ranged between **(2.0%) and 23.9%** and the 10-year average operating profit margins of these builders ranged between **8.3% and 18.5%**.

**If home lots within this proposed District sold for an average of \$400,500 per lot, such lot sales would generate revenue of approximately \$14,818,500 – which is 23.9% above \$11,959,051, which is the combination of the current assessed value of the land plus 100% of the total estimated cost to install public improvements within the District. 23.9% is the highest annual operating profit margin achieved among the seven largest national home builders between 2012 and 2021.**

Generally, land developers should be allowed to earn a reasonable rate of return on their land development activities or else it will be difficult for land to be developed. However, governments should not be used to assist private companies with earning extraordinary rates of return on their investments. **If the landowner is projecting the average lot price to be greater than \$400,500, then it is likely the formation of the Sundown Oaks Metro District and subsequent issuance of debt by this District will force homeowners of the District to pay property tax assessments for the next 30 years to fund extraordinary profits realized by the developer of this project.**

Undeveloped home lots between 1.5 acres and 2 acres (half the size of the average 4-acre sized lots within the proposed District) within the Fox Hill subdivision – which is less than 2 miles east of this undeveloped land – sold in the approximate range of **\$235,000 and \$399,000 between 2018 and 2022**. Based on the home lot sales history in Fox Hill, it appears reasonable that the landowner within the District could sell vacant lots at or above \$400,500 per lot, which would likely result in the landowner not only recovering most or all costs incurred to install the public infrastructure but also earn a reasonable profit from such construction activities.

**Conclusion:** If the average home lot sales price within the District **exceeds \$400,500**, it may be difficult for the petitioner of the proposed District to reasonably support its claim and conclusion (per XVIII of the proposed Service Plan) that “sufficient need” exists for government-financed public infrastructure within the District.

## **Proposed Borrowing Limit of Proposed District**

Section X.G.1 of the proposed service plan establishes a maximum borrowing limit of **\$10 million**.

Exhibit F (Financial Plan) to the Service Plan contains a payoff projection for the District issuing \$3,625,000 in debt. The payoff projection assumes the District levies the maximum allowed debt levy (50 mills) over a 30-year period.

Based on the financial assumptions provided in Exhibit F, the proposed District will not generate sufficient tax revenue under a 50-mill debt levy to repay a debt greater than \$3,625,000.

**Conclusion:** The proposed \$10 million maximum borrowing limit provided in the proposed District’s service plan is **275% higher** than the maximum amount of debt the District is able to repay per the Financial Plan in Exhibit F to the Service Plan.

## The General Economics of Current Land Development Does Not Support the Need to Create Metro Districts

I have evaluated the purchase and sales of land developed for residential use over the past 10 years in Colorado by reviewing deeds filed with the Clerk & Recorder's Office of several counties that document the price of raw land purchased by developers and, subsequent to the installation of public infrastructure on such land, the prices of vacant home lots on such land sold by developers to home builders.

I have also evaluated the cost of public infrastructure constructed by such developers by reviewing the financial statements of developer-controlled metro districts that provide the developers with debt-funded subsidies that are equal to all or a majority of all public infrastructure construction costs such developers claim they have incurred to develop their raw land.

I am aware of numerous instances over the past 10 years where land purchased by a developer is developed and then subsequently sold by the developer to home builders at substantially higher prices than the developer's land purchase cost and the developer's claimed costs to construct the public infrastructure on such land. In many cases, the revenue from home lots sales collected by developers has been well over 100% higher than the developers' original land purchase prices and public infrastructure construction costs.

Based on land purchase and sales data I have collected, funds from debt issued by metro districts and provided to such developers in most cases cause the net profits realized by developers from home lot sales to exceed 200% (and as high as 1,500%).

The County should consider the following two basic facts related to land development:

**Fact #1:** Generally, developed land is more valuable than raw, undeveloped land.

**Fact #2:** Generally, developed land (which enjoys the benefits of public infrastructure) can be sold for a higher price than raw undeveloped land.

**Conclusion:** The County should consider NOT approving the creation of this proposed district unless the developer can demonstrate home lot prices will be substantially lower than \$400,500 and the construction of the public infrastructure on this land is not financially viable without receiving tax-funded subsidies from a metro district.

Respectfully submitted,



Charles Wolfersberger, CPA  
Wolfersberger, LLC

## DJ Beckwith

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**From:** S Larsen <stephanielarsen23@gmail.com>  
**Sent:** Friday, July 18, 2025 9:19 AM  
**To:** DJ Beckwith  
**Subject:** Re: Concern

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Yes, it is the Sundown Oaks Metro District (SV2025-005) that I oppose.

Thank you,  
Stephanie Larsen  
9250 Red Primrose St  
Franktown, CO 80116

> On Jul 16, 2025, at 2:19 PM, DJ Beckwith <dbeckwith@douglas.co.us> wrote:  
>  
> Sundown Oaks Metro District (SV2025-005)?

## DJ Beckwith

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**From:** mojoincolorado@netscape.net  
**Sent:** Wednesday, July 16, 2025 12:49 PM  
**To:** DJ Beckwith  
**Subject:** RE: Sundown Oaks SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hello Mr Beckwith,

I can't find any other information about this subdivision development aside from the metropolitan district plan.

Simply put, it does not conform on its face to the Franktown Subarea Master Plan.

Acreage per home is too low. Financial estimates to pay back bond issues and maintenance will be higher on a "per property" basis when the development is forced to conform to master plan requirements.

How can a metro district be formed based on illegitimate conditions?

Thank you,

Michael Cunningham  
POB 42  
Franktown CO 80116  
720-998-2503

The other arguable explanation was Columbus's use of the term "una gest in Dios" or "a people in God" which was reduced to "Indios" for every day usage by the Spaniards and later was further changed to "Indian" as the word moved north. And what's more we hear that in 1492 Columbus could not have thought he had reached the Indies because at that time there was no Indies, but they instead were called Hindustan.

<https://www.nativetimes.com/index.php/life/commentary/11389-native-american-vs-american-indian-political-correctness-dishonors-traditional-chiefs-of-old>

## DJ Beckwith

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**From:** Kristine Jensen <msmanufact@gmail.com>  
**Sent:** Monday, July 14, 2025 6:22 AM  
**To:** DJ Beckwith; Kristine Jensen  
**Subject:** Opposition to Sundown Oaks Metropolitan District (Project No. SV2025-005)

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Mr. Beckwith,

I am writing to express my strong opposition to the proposed Sundown Oaks Metropolitan District (Project No. SV2025-005) in Franktown, Colorado.

As a concerned resident, I believe this development threatens the rural character, environmental sustainability, and quality of life in our community. Below are my primary concerns:

1. **Violation of Zoning Requirements:** Franktown's current zoning mandates a minimum of 5 acres per residence to preserve its rural character. The proposed development, with nearly 300 townhomes and a strip mall, disregards this requirement. Such dense development is inconsistent with the Douglas County Comprehensive Master Plan's vision for maintaining rural environments in areas like Franktown.
2. **Concerns with the Metropolitan District:** The creation of a Metropolitan District for Sundown Oaks raises significant red flags. Across Colorado, Metropolitan Districts have been linked to financial instability and governance issues, often prioritizing developer interests over those of residents. These districts wield considerable power, which could undermine local control and burden future residents with unforeseen costs.
3. **Unsustainable Water Usage:** The proposal to use Upper Dawson water, augmented by the Laramie Fox Hills aquifer, is deeply troubling. The Laramie Fox Hills aquifer is known to contain toxic elements, posing health risks to the community. Additionally, the increased water demand from a development of this scale threatens to deplete local wells, which many Franktown residents rely on, potentially disrupting our water supply and livelihoods.
4. **Traffic and Infrastructure Impacts:** The addition of hundreds of new residences and commercial spaces will significantly increase traffic at the already busy intersection of Highway 86 and Highway 83. This could overwhelm local infrastructure, exacerbate congestion, and compromise safety for residents.
5. **Threat to Franktown's Rural Character:** Franktown's small, tight-knit community of a few hundred residents values its rural charm and open spaces. Doubling the population with a large-scale development like Sundown Oaks would fundamentally alter the area's identity, straining resources and diminishing the quality of life for current and future residents.

I urge Douglas County to reject the Sundown Oaks Metropolitan District proposal and prioritize development that aligns with the Comprehensive Master Plan's goals of preserving rural character, protecting natural resources, and ensuring sustainable growth. I respectfully request that you consider the long-term impacts of this project on our community and deny its approval.

Thank you for your attention to this critical matter.

Sincerely

Kristine Jensen (Franktown Resident)

## DJ Beckwith

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**From:** Flash5219 <flash5219@yahoo.com>  
**Sent:** Sunday, July 13, 2025 11:24 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District, Project no. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir, this Project should not be approved!

It would put more straws in the upper Dawson, more traffic on 86 already over loaded by all the projects in Elizabeth. The Franktown zoning is there for a reason and should remain 5 acres, not half acre which only benefits the developer not the people of Franktown. Then there's the the metropolitan district which should never be allowed do to it's corrupt nature and lack of transparency . Below are links to issues regarding metro districts:  
<https://www.cbsnews.com/colorado/news/state-lawmakers-metro-districts-colorado-house-weighs-oversight-bill/#>  
<https://pagosadailypost.com/2025/05/07/editorial-an-unsettling-story-about-colorado-metro-districts-part-seven/>

I would be fine if the developer wanted to develop his property within the current zoning of 5 acres and NOT as a metropolitan District.

Sincerely, William Davenport

## DJ Beckwith

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**From:** Karen Ralicke <kralicke@yahoo.com>  
**Sent:** Sunday, July 13, 2025 10:53 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metro District proposal

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Douglas County can not sustain a new metro district, I strongly encourage a no on this plan. We don't have the infrastructure to support this and definitely not the water!

This plan to stop in it's tracks. Do not let this pass.

Karen Ralicke  
11480 Antelope Lane  
Parker CO 80138

## DJ Beckwith

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**From:** Christina@bigcountrypublishing.com  
**Sent:** Tuesday, July 8, 2025 4:14 PM  
**To:** DJ Beckwith; BOCC  
**Subject:** Sundown Oaks Metro District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**As a resident for nearly 50 years in Douglas County, my childhood home in Surrey Ridge, my college years home in Oak Hills and I raised my kids for 20 years in Roxborough, I have now purchased a home in Franktown for it is one of few places in Douglas County that still feels rural.**

**I am currently serving as a member of the Douglas County Cultural Council and have done decades of volunteering in Douglas County.**

**I am absolutely heartbroken at the below proposal and ask for the Commissioners to stop this development.**

**Sincerely, Christina Winslow**

*Opposition to the Proposed Sundown Oaks Metropolitan District in Franktown*  
**Dear Commissioners,**

We, the undersigned and united residents of Franktown, write to express strong opposition to the proposed Sundown Oaks Metropolitan District. As members of a unique, rural, and environmentally conscious community, we urge you to deny the formation of this district due to the significant and lasting harm it would cause to our natural resources, rural character, and local governance under County Rule.

### 1. Environmental Impact

Franktown's identity is deeply tied to its land and ecology. The area's open spaces, wildlife corridors, and native habitats are irreplaceable. The proposed Sundown Oaks development would lead to:

Destruction of wildlife habitat and critical migration routes.

Loss of open space, which provides vital ecosystem services such as stormwater absorption, erosion control, and carbon capture.

Light pollution, disrupting nocturnal animal behavior and eliminating the dark skies that define Franktown's quiet, rural setting.

Increased risk of vector-borne diseases, such as those carried by ticks and mosquitoes, due to fragmentation of habitat and greater human-wildlife contact.

These environmental disruptions would permanently alter the character and health of our community.

### 2. Water Resource Concerns

Franktown depends entirely on deep, nonrenewable groundwater aquifers. These aquifers recharge extremely slowly, and many wells in the area have already experienced declining levels.

The type of high-density development enabled by a metropolitan district would dramatically increase demand on this limited water source—putting all current residents, wildlife, and agricultural uses at risk. There is no sustainable water plan in place that could support the scale of use a metropolitan district would require.

### 3. Threat to Rural Identity and County Rule

Franktown has consistently chosen to remain under County Rule for a reason. Residents here value low-density living, local decision-making, and protecting the rural way of life.

The formation of the Sundown Oaks Metropolitan District would transfer substantial power from residents to private developers. It would open the door to rapid, large-scale development that directly contradicts the community's long-standing planning values and the Franktown Village Subarea Plan, which emphasizes preservation of rural character, open space, and environmental stewardship.

Allowing a metro district here undermines the very fabric of how and why people live in Franktown.

**We Ask That You Honor the Voice of the Community**

The residents of Franktown are not against thoughtful, sustainable growth—but we are firmly opposed to development that erodes our water security, damages our natural environment, and compromises the County Rule structure that has protected this community for generations.

We respectfully request that you deny the approval of the Sundown Oaks Metropolitan District and support policies that reflect the values and concerns of Franktown residents.

Thank you for your time, service, and commitment to preserving what makes Douglas County and Franktown such a special place to call home.

Sincerely,

The Residents of Franktown, Colorado

## DJ Beckwith

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**From:** Theresa Derrick <tderrick2006@yahoo.com>  
**Sent:** Friday, June 27, 2025 8:51 AM  
**To:** DJ Beckwith  
**Subject:** RE: Sundown oaks

Also 2 other wells have gone dry off of upper dawson

[Yahoo Mail: Search, Organize, Conquer](#)

On Thu, Jun 12, 2025 at 2:10 PM, DJ Beckwith <dbeckwith@douglas.co.us> wrote:

Greetings Mrs. Derrick,

Thank you for your comment on the proposed Sundown Oaks Metro District.

Your comment will be provided to the Planning Commission and the Board of County Commissioners as they consider the application for Sundown Oaks MD.

All the best,

**DJ Beckwith** | Principal Planner

**Douglas County Department of Community Development**

**Planning Resources**

**Address** | 100 Third St., Castle Rock, CO 80104

**Direct** | 303-814-4330 **Main** | 303-660-7460

**Email** | [dbeckwith@douglas.co.us](mailto:dbeckwith@douglas.co.us)

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**From:** Theresa Derrick <tderrick2006@yahoo.com>  
**Sent:** Wednesday, June 11, 2025 5:38 PM  
**To:** DJ Beckwith <dbeckwith@douglas.co.us>  
**Subject:** Sundown oaks

Do not use upper Dawson water. There are too many houses on this aquifer. I oppose this subdivision because franktown is a rural community

[Yahoo Mail: Search, Organize, Conquer](#)

## DJ Beckwith

---

**From:** Marc Willency <mwillency@yahoo.com>  
**Sent:** Wednesday, June 25, 2025 7:17 AM  
**To:** DJ Beckwith  
**Subject:** DISAPPROVE - Sundown Oaks Metro District - Project SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

This would be disastrous for our community.

NO Support

## DJ Beckwith

---

**From:** Debra Demijohn <dademijohn@hotmail.com>  
**Sent:** Tuesday, June 24, 2025 11:29 AM  
**To:** DJ Beckwith  
**Subject:** The unincorporated Dougco area

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

*Many agree that this is preposterous. Citizens of Colorado Do NOT Want this kind of "stuff as many houses in as possible" attitude towards building—especially in farm areas!*

*Kiowa; Franktown; Parker; and -Castle Rock are places where Nature is an important feature. Take the CALIFORNIA OUT of Colorado!*

*Stop this nonsense*

## DJ Beckwith

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**From:** Debra Shoemaker <debrashoemaker1979@gmail.com>  
**Sent:** Thursday, June 19, 2025 8:47 AM  
**To:** DJ Beckwith  
**Subject:** Opposition to Sundown Oaks Metropolitan District Number SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**This email is in opposition to the proposed Sundown Oaks Metropolitan District Number SV2025-005 and in opposition to a metropolitan district in the middle of Franktown. This email is written and submitted on behalf of Franktown resident, Jeffrey Revoir, residing at 395 Willow Lake Drive.**

My opposition is as follows:

- Franktown is an unincorporated town and its residents including me sought out this location for its quality of life, charm, rural culture/environment, rural amenities, natural/open space, wide array of wildlife, unique geography and its enduring beauty.
- Most importantly, however, many of my fellow neighbors and residents of Franktown share the same perspective and choose to live, raise their families, work and enjoy their free time in this very community - - for the very same reasons.
- Franktown has retained this exceptionally unique quality since its existence, only because both state and local government, planners, commissions along with their leadership, decision makers, planners, business and residents have consistently worked hard to resist the temptation to convert it into a big-city or a city just like other cities!
- It takes leadership, planners and the Franktown community working together to have great insight, wisdom and foresight to resist the temptation to change and convert Franktown into what its neighboring Castle Rock and Parker cities have gone through.
- I oppose the conversion of Franktown by the addition of a metropolitan district within it.
- The addition of the Metropolitan District would tap water from the Upper Dawson water supply and use water from the Laramie Fox Hills aquifer. Each of which would strain water supplies including water supplies that are limited already due to toxins in some water supplies, which adds strain to non-toxin water supplies.
- In addition, the short and long term effects of the addition of the Metropolitan District would place unknown financial strains on the local Franktown community and its resources due to strain on water resources, added traffic congestion on roadways and public services. All of which will impact local residents and businesses.
- It is disappointing and offensive to learn that the very developers who seek and would have financial gain from the proposed addition of the Metropolitan District have gained access to and decision making ability on planning boards and commissions and will cast votes in their own self interest on these commissions and boards. This is an inherent conflict of interest and an act of self-dealing in their own interests rather than the greater interest of the Franktown community and its residents. **At a minimum, individuals with voting and decision making power should be required to disclose their actual and potential conflicts of interest and also refrain from voting on this proposal and future proposals that involve their conflicted interests.**
- For the above reasons, I oppose the addition of the Sundown Oaks Metropolitan District Number SV2025-005 in Franktown Colorado.

## DJ Beckwith

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**From:** URLING KINGERY <urling8@aol.com>  
**Sent:** Wednesday, June 18, 2025 11:08 AM  
**To:** DJ Beckwith  
**Subject:** Sundown oaks metropolitan district

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sirs, I am very opposed to the sundown Oaks metropolitan district number SV2025-005. water and congestion are my main concerns. We've already lowered our well 500 feet. The roads are more clogged every day.

Thank you,Urling Kingery, 751 Willow Lake Drive, Franktown, Co 80116

Sent from my iPad

## DJ Beckwith

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**From:** kira Piel <kirapiel@gmail.com>  
**Sent:** Wednesday, June 18, 2025 3:44 PM  
**To:** DJ Beckwith

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir or Ma'am,

We would like to formally express our concerns and disapproval regarding the proposed Sundown Oaks Subdivision. Our community believes that a metropolitan district is not suitable for our rural area. We are also concerned about the two-acre lot sizes, particularly as Franktown is developed with lots of five acres or more. We are also very concerned about our aquifers and so many homes tapping into it for water.

Could you please provide guidance on the formal channels available for submitting our objections? Thank you in advance for your assistance in this matter.

Sincerely,  
Michael and Kira Piel

Kira Piel  
Realtor  
BTT Real Estate  
303-881-1516 - cell

[www.PurchaseofaLifetime.com](http://www.PurchaseofaLifetime.com)

WIRE FRAUD! During your representation by BTT Real Estate, you will NEVER be asked, via email, to wire or send funds to ANYONE, not even a title company. DO NOT COMPLY WITH EMAIL INSTRUCTIONS TO WIRE FUNDS!

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## DJ Beckwith

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**From:** Craig Smart <castlewood.acc.president@gmail.com>  
**Sent:** Wednesday, June 18, 2025 5:36 PM  
**To:** DJ Beckwith  
**Cc:** Smart Craig; Castlewood.ACC.VicePresident@gmail.com; Von Probasco  
**Subject:** Proposed Metropolitan Development - Sundown Oaks Metropolitan District No. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

DJ Beck,

I have been following the Proposed Metropolitan Development - Sundown Oaks Metropolitan District No. SV2025-005 in the Franktown Area at Tanglewood Road & Burning Tree Drive for quite some time. I have great concern and firmly oppose this plan. Franktown has prided itself on being a safe and manageable rural community for many years. The Sundown Oaks Metropolitan District No. SV2025-005 would destroy Franktown by overpopulating the area, increased traffic flow, contaminating Dawson with Laramie Fox Hills Water, increased water usage and availability, and more. Our community should not be impacted by rapacious developers and small lot development.

Question: Is there a plan for wastewater? Have you considered Arapahoe?

Respectfully request you DO NOT APPROVE this project (Sundown Oaks Metropolitan District No. SV2025-005).

Very Respectfully,

Craig Smart  
Castlewood ACC President & Franktown Homeowner

## DJ Beckwith

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**From:** Brad Thomann <bradthomann1@aol.com>  
**Sent:** Wednesday, June 18, 2025 6:50 PM  
**To:** DJ Beckwith  
**Subject:** Against Sundown Oaks Metro District Project # SV2025-005.

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To Whom it May Concern,

My wife and I strongly oppose this project for the following reasons:

1. Franktown Master Plan is Rural and 5 acre lots. This plan calls for 21 4.5-5 acre lots and 17 homes of 2 acres each. Clearly, this developer is not abiding by the Franktown Master Plan and his plan should be rejected. Franktown is one of three rural designated areas in Douglas County. Do not lower the bar and ruin our rural look and feel. 5 acres in Franktown. Period.
2. We object to the use of any water in the Upper Dawson.
3. We do not understand why Douglas County would approve a Metro District in Franktown. Metro Districts are cash cows for the developers and should not be allowed in Colorado much less Franktown. The developer should build the infrastructure needed and put the price of that directly into the cost of the home. Make the developers put out the capital expense - like any other company - and pass the cost to the consumer's who buy their house. If the cost of the development drives up the cost of the house to where it does not make financial sense, then the developer should rethink their investment. Do not let a Metro District into Franktown. Developers should not have the right to raise taxes on the people.

Thank you for hearing us out.

Kind regards,

Brad and Brenda Thomann  
173 Red Deer Road  
Franktown, CO  
80116

## DJ Beckwith

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**From:** wesweaver@reagan.com  
**Sent:** Wednesday, June 18, 2025 1:36 PM  
**To:** DJ Beckwith  
**Cc:** Craig Smart, Castlewood ACC President; Bowles, Tom T  
**Subject:** Project # 2V2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To the members of the Douglas County Planning .

I have become aware of a proposed development in the Franktown area. As we live in Franktown, I am genuinely concerned with the proposed Sundown Oaks development, Project # 2V2025-005.

1. Changing the density to less than 5 ac. Would cause significant impact to the already congested roads and greatly affect the whole feel of the area from a sum what rural to an extension of big city.
2. As you are aware the water in this county is of great concern. And the proposed water supply for this development is to use the upper Dawson and supplement it with water from the Laramie Fox Hills. This would be an unbelievably bad idea. The water quality of the Dawson is particularly good and does not require treatment, but the water from the Laramie Fox Hills is high in sulfur and other dissolved solids. and is not equal in the least to the Dawson.
3. I would like to know how you are going to assure equal quality.
4. Why are they not going to the Arapahoe aquifer instead? The Dawson does not provide the volume that the Arapahoe does and would require more wells and more cost, even though the Arapahoe is deeper . It would seam a better approach for all.
5. it is my request that you not approve this Project as proposed.

Sincerely ; Wesley Weaver

## DJ Beckwith

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**From:** Pat Bergin <bergin.pat@comcast.net>  
**Sent:** Tuesday, June 17, 2025 10:22 PM  
**To:** DJ Beckwith  
**Cc:** Craig Smart  
**Subject:** Opposition to Sundown Oaks Metropolitan District No. SV2025-005.

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hello,

As residents of Franktown and homeowners in the Castlewood Canyon area, we would like to let you know that we strongly oppose Sundown Oaks Metropolitan District No. SV2025-005.

Sincerely,  
Patrick and Patricia Bergin

Sent from my iPhone

## DJ Beckwith

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**From:** Matthew Jones <mdjones525@gmail.com>  
**Sent:** Tuesday, June 17, 2025 4:43 PM  
**To:** DJ Beckwith  
**Subject:** Objection to Sundown Oaks Metro District  
**Attachments:** Sundown Metro .pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Please see my dissent to the Sundown Oaks Metro District SV2025-005. Attached is my signed letter, if unable, due to county policy to open attachment, my unsigned dissent is in text form.

Matthew Jones  
8576 Burning Tree Dr  
Franktown, CO 80116  
[MDJONES525@GMAIL.COM](mailto:MDJONES525@GMAIL.COM)  
405-413-4130

**June 17, 2025**

Douglas County Board of County Commissioners  
Department of Community Development  
100 Third Street  
Castle Rock, CO 80104

### **RE: Formal Objection to the Sundown Oaks Metropolitan District Service Plan (SV2025-005)**

Dear Commissioners,

I am writing to submit a formal objection to the proposed Service Plan for the Sundown Oaks Metropolitan District (SV2025-005). The proposed district structure—relying on broad powers granted under C.R.S. Title 32—raises serious concerns about fiscal responsibility, environmental sustainability, and the democratic integrity of local governance.

The plan authorizes up to **\$10 million in debt** and a **70-mill property tax** on just 37 future homeowners, *none of whom have any say in the creation or governance of the district*. The initial control lies solely with the developer and associated consultants, a structure that invites abuse. The **Colorado Court of Appeals**, in *In re Landmark Towers Ass'n, Inc., 2016 COA 61*, held that a district formed without proper resident disclosure and participation could be invalidated due to procedural flaws and lack of transparency. In that case, property owners were burdened with tax liabilities they had no realistic way to oppose.

Further, a **2004 Colorado Attorney General Opinion (04-2)** cautioned against the use of metropolitan districts as financing arms for private development without adequate public benefit or oversight, highlighting the need for counties to exercise discretion when approving service plans that favor private interests over public necessity.

From an environmental standpoint, the plan calls for **individual groundwater wells and septic systems** but includes no hydrological assessment or mitigation strategy. With multiple new wells drawing from the same aquifer and no centralized treatment or containment plan, there is significant risk of **aquifer depletion and**

**contamination from construction runoff and septic failure.** These omissions are particularly irresponsible in a designated Water Supply Overlay District.

Additionally, the plan authorizes eminent domain powers, redundant services (e.g., fire, stormwater, and mosquito control), and large-scale developer reimbursements—all without required voter approval or sufficient County-level controls.

I respectfully urge the County to deny or delay this Service Plan until:

1. A full hydrogeologic impact study is completed;
2. A binding environmental protection plan is included; and
3. County policy is updated to prevent overreliance on statutory authority that courts and legal experts have flagged as vulnerable to misuse.

Douglas County residents deserve special districts that reflect **true public need, not speculative financing vehicles for private gain.**

Sincerely,

///esigned///  
Matthew Jones

## DJ Beckwith

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**From:** Patrick Naper <pnaper1@gmail.com>  
**Sent:** Tuesday, June 17, 2025 9:39 PM  
**To:** DJ Beckwith; rllove1@msn.com

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Sundown Oaks Metropolitan District, Project No. SV2025-005

Dear Mr. Beckwith,

Here we go again! Developers come out to the east side of Douglas County and try to find ways to skirt things that protect the property owners that are already here.

There is a reason this part of the county is designated rural. There is no 'city water'. We are on well water. As you should know, the rural designation calls for minimum 5 acre lots per residence. This is to preserve the aquifers.

The aquifers are not bottomless, yet developers are constantly coming out here and proposing standard developments where a home might have a .2 acre lot. This would allow approximately 20 homes where 1 would otherwise be.

This essentially makes these people like migratory geese. They fly in, take what they want, poop all over the place, and then leave there mess for someone else to clean up.

I guarantee, if you were to come out here, and knock on doors, you wouldn't find anybody that wants this. Your job, first and foremost, is to protect the current residents of Franktown, not cater to the desires of the latest developer looking at ways to skirt the rural designation, to line their pockets.

DO NOT APPROVE THIS.

Sincerely,

Patrick Naper  
245 Pin Oak Circle  
Franktown, CO 80116

## DJ Beckwith

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**From:** Kristin Ryan <KRyan@care4denver.org>  
**Sent:** Tuesday, June 17, 2025 7:59 PM  
**To:** DJ Beckwith  
**Subject:** URGENT - PLEASE STOP SUNDOWN METRO IN FRANKTOWN

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hi D Beckwith,

I am extremely concerned with the news regarding a proposed metropolitan development plan that is attempting to build in the middle of Franktown. The organization is called Sundown Metro. I just learned of these horrific plans they have in which they are attempting to contaminate our water, violate the current zoning laws, and disrupt the peace that Franktown currently offers.

I understand that the land around us will be built up, but I want to keep to the current zoning regulations as is which is set at 5 acres plus. We are all on the Upper Dawson water supply and this decision to allow this company to proceed with these plans would destroy the future of Franktown. Colorado is known for the West and the open land and beauty. Homes on land lots add the most value as opposed to just being another suburb, city, or Denver. With greedy developers with plans such as Sundown Metro, it brings more people, more damage, followed by more problems to come with it, which will require more resources (such as police etc.) while simultaneously taking away valuable resources like natural land, trees, wildlife, etc. Please put an immediate stop to this to protect the negative impact on the current high value that Franktown has to offer.

Value comes from being different than just another suburb, metropolitan city, or place like Denver. What is sold with the 5 acres and up IS Colorado (the thought of it), the West, peace, quiet, nature, wildlife, beauty, and the like. That is what gets sold. That is what people pay for. Something different than what would be considered the norm. Please focus on the high value based on improved wildlife, environmental, and custom homes. Not concrete sprawl. If more housing is needed build up, not out, or at least better managed.

If you have any questions or would like more information on this topic to stop Sundown Metro, please do not hesitate to contact me at 720-291-9568.

Kristin and Mathew Ryan  
Franktown Homeowners

**Kristin Ryan, MSN, RN | The Denver Hospice**  
**Clinical Manager Inpatient Care Center & South Team**  
**303.780.4600 Main | 720-291-9568 Mobile**  
Amy Davis Support Center  
8289 E. Lowry Blvd | Denver, CO | 80230



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## DJ Beckwith

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**From:** Julie Warhola <juliemwarhola@gmail.com>  
**Sent:** Monday, June 16, 2025 8:54 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Metropolitan District Franktown SV2025-005

Good morning!

We are writing to oppose the proposed Sundown metropolitan district. This proposal contradicts the zoning and the rural nature of Franktown. This community will significantly affect water, noise and traffic in our area and ask that the county does not allow this proposal to pass.

Sincerely,

Dan and Julie Warhola  
8682 Burning Tree Drive  
Franktown, CO 80116

## DJ Beckwith

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**From:** Marlin <mweikum@gmail.com>  
**Sent:** Monday, June 16, 2025 9:37 PM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District Application (Project: SV2025-005)

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Mr Beckwith,

My name is Marlin Weikum. I have lived at 1442 Columbine Dr. Franktown, CO 80116 for over 35 years. I am emailing you in reference to the Sundown Oaks Metropolitan District application, "Project: SV2025-005" which I just became aware of while reading about it on the county's website. I have a few concerns I would like to make you aware of related to this project.

Having my residents attached to the Upper Dawson aquifer makes me concerned with the proposal of using the Upper Dawson for this project and then expecting to augment it with water from the Laramie Fox Hills aquifer to meet water requirements. My understanding is Laramie Fox Hills water is toxic so I would suggest a complete study specifically tied to this application be required to make sure all appropriate options are followed before, during and after development of the project.

I also think it would be appropriate to not allow any lots for this project to be less than the 5 acre as recommended by Douglas County Planning for rural residential zoning. All residences near this development follow that zoning. This would control the number of wells needed and also up the number of lots that could use normal rural sewer systems and eliminate corner cutting when a designed sewer system might be required. Reading the application I believe it requires both a well and sewer to be paid for and supported by a lot's owner.

Finally, and this may be premature to mention at this time, I am a bit concerned, after an initial reading of the application, where relationships between the district and developer are discussed, how the language is not very specific. I see not being more specific could lead to bigger issues as already experienced by previously approved Metropolitan Districts. If this project is to go through I would hope the developer, new district owners, county administration, as well as other Douglas County residents would desire to see a vibrant, stable district developed that would remain a strong asset of Douglas County for a long time to come.

Thank you for your time,

Marlin Weikum

## DJ Beckwith

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**From:** Rebecca Bowles <beckyhbowles@gmail.com>  
**Sent:** Sunday, June 15, 2025 5:45 PM  
**To:** DJ Beckwith  
**Subject:** Proposed Development in Franktown

Attention Dbeckwith,

I am writing to you against the proposed new Metropolitan District in Franktown. There are multiple reasons why. First of all, it does not follow the Franktown area zoning which is currently 5 acres per residence. Secondly, it goes against the idea of having a "rural" area in Douglas County such as we are currently, here in Franktown. People moved here for that reason, and if we wanted a metropolitan district we would have moved to one nearby, like Parker, or Castle Rock. We fought hard to preserve the rural area and they agreed to allow it years ago. We already fought the town of Elizabeth when they attempted to annex into Douglas County along highway 86, and take our water rights, and now we are fighting suburban sprawl with our own County Commissioners!

Another very important reason is that we already are stretched thin in water provisions, there is no guarantee that we have water to support this many people from the Upper Dawson, and using the Fox Hills aquifer, which is toxic, just means they will use more of the Upper Dawson water.

Needless to say, traffic congestion is already dangerous.

We don't want big metropolitan areas overtaking our rural area and making decisions that impact all of us -and many times they are not financially sound.

I graduated from Douglas County High School and taught for the district 25 years, and I have witnessed the uncontrolled sprawl of Douglas County. I refuse to see Franktown become a "Highlands Ranch" type of environment, and we will fight it to the end.

Please, please do not allow the Metropolitan District to be approved in Franktown.

Rebecca Bowles  
303-913-6642  
138 S White Tail Dr.  
Franktown, CO 80116

## DJ Beckwith

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**From:** James Mcardle <jm80126@yahoo.com>  
**Sent:** Sunday, June 15, 2025 7:02 AM  
**To:** DJ Beckwith  
**Subject:** sundown oaks metro district project SV2025-005

We are completely opposed to this project in Franktown that will further deplete the Upper Dawson and not conform to the surrounding area Franktown. Purely urban sprawl which will impact everyone's quality of life. If this is allowed to go forward, at minimum, surrounding wells just beyond the development with select wells beyond must be monitored for a reduction in water level. The owners must then be compensated at no cost to the owners. All impacts of this development to existing services requiring expansion must be paid for by the developer, not the rest of the citizens of Franktown, or Douglas County , for that matter.

Thank you for considering this protest against proceeding with approval of this development.

James and Mary McArdle, 686 Red Deer Road, Franktown, Colorado

## DJ Beckwith

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**From:** Scott Lindberg <scott@lindberg.us>  
**Sent:** Saturday, June 14, 2025 10:25 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District, Project No. SV2025-005

Dear Douglas County Planning Department,  
I am writing to express my opposition to the proposed Sundown Oaks Metropolitan District, Project No. SV2025-005. This proposal raises numerous concerns that directly threaten the rural character, environmental sustainability, and long-term financial well-being of the Franktown community.

### 1. Lot Sizes and Zoning Violations

The development does not adhere to the current zoning requirement for a minimum of 5 acres per residence in the Franktown area. This requirement exists to preserve the rural nature of our community and to protect essential resources—particularly water. Approving this project would set a dangerous precedent for overriding established land-use regulations in favor of high-density development that is incompatible with Franktown’s identity.

### 2. Metropolitan District Concerns

The creation of a Metropolitan District in the heart of Franktown is deeply troubling. These districts have become notorious across Colorado for placing enormous taxing and governance power in the hands of developer-controlled boards. Too often, residents are left with long-term financial burdens and little recourse. Franktown must not be the next victim of a system that puts developer profits above community interests.

### 3. Critical Water Issues – Use of Upper Dawson and Laramie Fox Hills Aquifers

The Upper Dawson is already under significant stress, and further depletion risks long-term sustainability for the current residents of Franktown. The Laramie Fox Hills aquifer is known to be of concern for the issues below and would require careful testing and appropriate treatment before use—especially for drinking or augmentation purposes.

Laramie Fox Hills aquifer

- It often has **high mineral content** (TDS, sulfate) that may affect palatability and requires treatment.
- It occasionally contains **radon** or **trace contaminants** in small percentages.
- **Deeper zones** can yield **hot, sulfur-rich water** that is undesirable for drinking without treatment.

In summary, this project is wholly inconsistent with the values, zoning standards, and environmental protections that Franktown residents have long fought to uphold. I urge the County to reject Project No. SV2025-005 in the interest of protecting our land, our water, and our community.

**Scott Lindberg**

Mobile: 720-394-3308

2241 Burnt Oak Drive, Franktown, CO 80116

## DJ Beckwith

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**From:** Ginney <hkakita1@gmail.com>  
**Sent:** Saturday, June 14, 2025 11:18 AM  
**To:** DJ Beckwith  
**Subject:** Community Development Special District Service Plan - New Service Plan (SV2025-005)

Dear Sirs:

In regard to:

- Special District Service Plan - New Service Plan (SV2025-005)

There are a number of reasons we oppose this project before the Douglas County Planning Commission. First, the proposed lots will not all be 5 acres per residence as required in the Franktown area zoning right now. And, second and probably the worst is that they are proposing a Metropolitan District in the middle of Franktown. These Metropolitan Districts are causing financial problems, and other problems, all over the state. Additionally, they are proposing to use the Upper Dawson and water from the Laramie Fox Hills aquifer to augment that use of the Upper Dawson. To be clear the Laramie Fox Hills water is toxic. Lastly, the last Metropolitan District proposed to supply water for a development in Franktown, the developer's proposed expense was no where near the correct or actual cost. Developers have a habit of proposing projects knowing it isn't Douglas Counties Planning Commission responsibility to ensure whether the criteria submitted is accurate. They simply do not have the manpower to do so or they would because it's the last thing the County needs is to have to take on expense that should have been the developers.

In numerous meetings before the Planning Commission as well as the County Commissioners the FCCII provided detailed facts as to why such a development in Franktown was and should again be denied. Over the years conditions in Franktown have not changed except for significant increase in expense to build a Metropolitan District, provide the teachers and class rooms for children, or build the roadways to accommodate additional traffic.

Please stop this project before it goes any further.

Thank you,

Robert and Virginia Regan  
101593 Pine Valley Drive  
Franktown, CO

## DJ Beckwith

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**From:** jackson action <arcticf72003@yahoo.com>  
**Sent:** Thursday, June 12, 2025 12:06 PM  
**To:** DJ Beckwith  
**Subject:** SV 2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Couldn't be more against this. Aquifers are not infinite, you people need to stop before you screw up everyone's water supply.

[Sent from Yahoo Mail for iPhone](#)

## DJ Beckwith

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**From:** Adam Rosenberg <adamr60@hotmail.com>  
**Sent:** Thursday, June 12, 2025 5:57 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metro District proposal

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir/Madam,

I would like to formally object to the proposed Sundown Oaks Metro district—with specific concern for the 2ac lots proposed in the plan. Maintaining low-density growth, with a minimum of 5ac lots, is in the best interest of long-term water supply for residents in Franktown.

As a long-time resident of Franktown and reliant on Upper Dawson water for my home and property, I have an acute concern for over-utilization of this finite resource.

Thank you for your consideration.

Adam

Adam Rosenberg, DVM  
720-840-3243 M

## DJ Beckwith

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**From:** Theresa Derrick <tderrick2006@yahoo.com>  
**Sent:** Wednesday, June 11, 2025 5:38 PM  
**To:** DJ Beckwith  
**Subject:** Sundown oaks

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Do not use upper Dawson water. There are too many houses on this aquifer. I oppose this subdivision because franktown is a rural community

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## DJ Beckwith

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**From:** Joe Call <frcall3rd@gmail.com>  
**Sent:** Tuesday, June 10, 2025 9:34 AM  
**To:** DJ Beckwith  
**Subject:** Sun Oaks Metro District Project Number SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

As residents of Douglas County and Franktown, my wife and I oppose the Sun Oaks Metro District Project. We are concerned about the effects on water and overdevelopment. We do not believe that lots smaller than five acres is in keeping with the Douglas County Master Plan for Franktown.

Sincerely,  
Fred R. Call III  
Commander, US Coast Guard, Ret.  
5311 Fox Glen Ct, Franktown, CO 80116

## DJ Beckwith

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**From:** Diane Gray <DianeGrayCO@outlook.com>  
**Sent:** Monday, June 9, 2025 4:10 PM  
**To:** DJ Beckwith  
**Subject:** Proposed project at E. Tanglewood Rd and Burning Tree Drive in Franktown.

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**Dear Madam/Sir,**

**I'm emailing you to express my concerns about the proposed project at E. Tanglewood Rd and Burning Tree Drive in Franktown. This project would have a direct impact on the quality of life that I have enjoyed in the rural area of Douglas County.**

**Thank you for considering my input, and I appreciate the work that you do to consider the community's interest**

**Regarding the proposed project at E Tanglewood and Burning Tree, I have several reservations.**

**Metropolitan Districts have a history of financial and other problems and are run by and for the benefit of the developers and not necessarily the residents. Metropolitan districts in Colorado, while intended to finance infrastructure, have faced challenges including escalating debt, conflicts of interest, and concerns about transparency and accountability. a big concern that I have is that the Metropolitan District may override the planning board and potentially be in violation of the current zoning rules of a minimum of five acres.**

**The project would increase traffic on Hwy 86 which is already seeing large traffic increases.**

**It would also further strain the limited resources of the upper Dawson. In addition school resources including teachers and classrooms are already strained with the growth in the area.**

**In summary, I urge you to reject the project and the establishment of a metropolitan district due to these significant concerns.**

**Thank you for considering my perspective**

**Diane Gray**

**9694 Desert Paint Brush Ct  
Parker CO 80134  
303-646-7090**

**Get [Outlook for iOS](#)**

## DJ Beckwith

---

**From:** Benjamin Larrabee <benlarrabee@gmail.com>  
**Sent:** Monday, June 9, 2025 3:41 PM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir,

I'm emailing you in regards to this proposal to which I'm adamantly opposed. Metropolitan Districts have a history of financial and other problems and are run by and for the benefit of the developer not the residents. Metropolitan Districts in Colorado, while intended to finance infrastructure, have faced challenges including escalating debt, conflicts of interest, and concerns about transparency and accountability. The Metropolitan District would override the planning board and be in violation of the zoning rules for a minimum of five acres. The project would increase traffic on Hwy 86 and further strain the limited resources of the Upper Dawson aquifer.

For these reasons, I urge you to reject this project, particularly regarding the establishment of a metropolitan district.

Benjamin Larrabee

***I lead people to true identity, through reckless love and contagious encouragement.  
The state of our lives is a direct result of choosing to love.***

## DJ Beckwith

---

**From:** Roger Loeb <rog1loeb@gmail.com> on behalf of Roger Loeb <roger@martech.com>  
**Sent:** Tuesday, June 10, 2025 1:35 PM  
**To:** DJ Beckwith  
**Subject:** RE: Sundown Oaks Metropolitan District, Project no. SV2025-005

Dear Mr. Beckwith,

I am writing to voice my strong opposition to the proposed Sundown Oaks Metropolitan District.

Metropolitan Districts shift all the risk and financial burden of subdivision development from the developer onto the future property owners. There are way too many sad stories of people being forced from their homes by excessive property taxes, and there are numerous Metropolitan Districts where the indebtedness far exceeds the value of all the real estate. Legislative attempts to "level the playing" field have been largely defused by well-paid lobbyists and generous campaign contributions.

This specific plan includes an lengthy list of services to be provided without explaining why or how. Providing TV service is ridiculous with the popularity of streaming, but Internet service, now critical, isn't mentioned. A fire department for 37 homes would be expensive to operate, and the area is well-served by Franktown Fire. I question the need for a sewer service in an area where septic systems are common. Without understanding the topology of the property, I cannot understand the need for storm drains. I won't bore you with further observations on this ridiculous service plan that probably cannot be provided within the stated maximum mil levy.

Separately, it's questionable whether Upper Dawson water is sufficient for this number of homes in the limited area. At the very least, the developer should be required to adhere to a minimum lot size of five acres.

I also question the location of such a development adjacent to properties where the dense woods are a key feature. It doesn't seem like the proposed development is consistent with the existing neighborhood.

Thank you for representing all the residents of Douglas County in this matter.

Rog

--

Roger Loeb  
President & CEO  
The MarTech Group, Inc.  
4673 Moonshine Ridge Trail  
Parker, CO 80134  
(720) 244-8233  
[roger@martech.com](mailto:roger@martech.com)

## DJ Beckwith

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**From:** Esther Long <anedlong@icloud.com>  
**Sent:** Monday, June 9, 2025 11:23 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Metropolitan District Project #SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Surely, you are kidding!!! What is wrong with keeping rural land in parts of Douglas County? Franktown doesn't need a metropolitan district. They have enough water problems with everyone being on five acres. Housing developments are already infringing along Parker Road which are going to cause horrible traffic problems. I live in The Hills of Bayou and we have a life- style we love and we want to keep it that way. I can't imagine a housing development in Franktown. Please build it someplace else.

Esther D. Long  
4959 Bayou Hills Road  
Parker, CO 80134

## DJ Beckwith

---

**From:** Carol Schultz <carolbschultz@protonmail.com>  
**Sent:** Monday, June 9, 2025 12:59 PM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks metro district

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir, I'm emailing you in regards to this proposal to which I'm adamantly opposed. Metropolitan districts in Colorado, while intended to finance infrastructure, have faced challenges including escalating debt, conflicts of interest, and concerns about transparency and accountability. It would override the planning board and be in violation of the zoning rules of a minimum of five acres. The project would increase traffic on Hwy 86 and further strain the limited resources of the upper Dawson. For these reasons, I urge you to reject this project particularly regarding the establishment of a metropolitan district.

I do want to point out that this is done for the developers and NOT the residents of the county. I'm sick to death of every new development saying there's plenty of water. This county is one of three in the state running out of water. And a plan by the moron commissioners to steal water from someplace else in CO is just an abomination. It's time to have them sign waivers that they will be the first to have their own water cut off when there's too little to go around.

I moved here over 20 years ago and can't even stand it anymore.

Carol B Schultz  
Home: 303-805-7635  
Cell: 303-917-5554

## DJ Beckwith

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**From:** kathy.sullivan@myyahoo.com  
**Sent:** Tuesday, June 10, 2025 5:04 PM  
**To:** DJ Beckwith  
**Subject:** re: Sundown Oaks Metropolitan District, Project no. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To Whom It May Concern,

I'm emailing you in regard to the Sundown Oaks Metropolitan District, Project no. SV2025-005 proposal to which I'm opposed. Metropolitan Districts have a history of financial and other problems and are run by and for the benefit of the developer not the residents.

Metropolitan districts in Colorado, while intended to finance infrastructure, have faced challenges including escalating debt, conflicts of interest, and concerns about transparency and accountability. It would override the planning board and be **in violation of the zoning rules of a minimum of five acres**. The project would increase traffic on Hwy 86 and further strain the limited resources of the upper Dawson aquifer. It also impedes on the rural way of life that those of us living in this area hold near and dear and why we have chosen to live in this area specifically.

For these reasons, I urge you to reject this project particularly regarding the establishment of a metropolitan district.

Kind regards,

Kathy Sullivan  
4210 Bayou Hills Road  
Parker, CO 80134  
303-246-4052

## DJ Beckwith

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**From:** Flash5219 <flash5219@yahoo.com>  
**Sent:** Monday, June 9, 2025 9:58 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District, Project no. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir,

I'm emailing you in regards to this proposal to which I'm adamantly opposed. Metropolitan Districts have a history of financial and other problems and are run by and for the benefit of the developer not the residents. **Metropolitan districts in Colorado, while intended to finance infrastructure, have faced challenges including** escalating debt, conflicts of interest, and concerns about transparency and accountability. It would override the planning board and be in violation of the zoning rules of a minimum of five acres. The project would increase traffic on Hwy 86 and further strain the limited resources of the upper Dawson.

For these reasons, I urge you to reject this project particularly regarding the establishment of a metropolitan district.

Sincerely, William Davenport



Audit raises questions about financial health of Colorado metro districts  
coloradonewsline.com

## DJ Beckwith

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**From:** Skip Johnson <skip.johnson@live.com>  
**Sent:** Monday, June 9, 2025 9:59 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

I am a long term resident in Franktown. Actually a third generation native as well. I am writing to you in opposition of the proposed Metropolitan district. Please do not proceed with this inappropriate development.

Lloyd W Johnson (Skip)

## DJ Beckwith

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**From:** cokeiths@aol.com  
**Sent:** Monday, June 9, 2025 9:17 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metro District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To: Douglas County Principal Planner and Planning Group

DJ -

Our family moved to DougCo in 1996. We chose the area because a comprehensive comparison of all ratings and attributes pushed it to the top of the greater Denver area. We've lived in the South Pinery, East Parker, owned on Hilltop and are now in Franktown (Bannockburn). We are jealous of the Franktown development concepts and wish to keep the large tract limits in place. The minimum five-acre parcel concept is THE MOST IMPORTANT factor in property values.

We understand that Sunset Oaks is a proposed development that may have smaller lot sizes. The idea of a Metropolitan District is also troubling, as it brings uncertainty to local governance and compliance and may be independent and therefore not beholden to our local development statutes.

I urge you to keep Franktown "rural." Please ensure developers maintain the 5-acre minimum and keep our local jurisdiction format - no Metropolitan Districts, please.

Thank you for your consideration and thank you to you and your group for keeping the "feel" of our corner of DougCo (large lots). We LOVE our Franktown Rural Community!

Very respectfully,  
Walt and Jenny Keith  
2351 Frontier Ln  
[303.726.5433](tel:303.726.5433)

## DJ Beckwith

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**From:** GENE R TAYLOR <porkyboy40@aol.com>  
**Sent:** Monday, June 9, 2025 10:17 AM  
**To:** DJ Beckwith  
**Subject:** Franktown Metropolitan District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

We are totally opposed to this proposal. Gene and Sharron Taylor Sent from my iPhone

## DJ Beckwith

---

**From:** Tamara Thiess <tamarathiess@gmail.com>  
**Sent:** Monday, June 9, 2025 10:52 AM  
**To:** DJ Beckwith  
**Subject:** Against: Sundown Oaks Metropolitan District, Project no. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hello!

We live at 8480 Burning Tree Trail, Franktown, CO 80116. We strongly oppose the [Sundown Oaks Metropolitan District, Project no. SV2025-005](#). This proposal for a Metro District is a bad idea. I'm a Realtor and I have seen the financial problems that these Metro Districts cause for both sellers and buyers along with the difficulty that sellers have selling their homes simply because they are in a Metro District.

Also, this proposal to use the Upper Dawson water and using water from the Laramie Fox Hills

Aquifer to augment that use of the Upper Dawson is a very poor plan. The Laramie Fox Hills water is toxic! Please do not let this happen!

--

***Tamara Thiess***

REALTOR®, SRES®, RENE, NAR, CAR

**M: 720-318-7146 - feel free to text me!**

**Keller Williams Real Estate, LLC**

**Security Warning:** I will never send wiring instructions via email.

Before you wire money, call me!

## DJ Beckwith

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**From:** Ray Deichsel <rldeichsel@gmail.com>  
**Sent:** Sunday, June 8, 2025 2:02 PM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District Project number SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

We are totally against the above project. This project will have a devastating effect on Franktown. It will ruin the Quality of life, drain our water source (aquifer), destroy the water quality by mixing the Laramie Fox Hills Aquifer with the Upper Dawson and other negative issues plus putting in place a Metropolitan District, which will have far reaching financial and other issues for the county and the folks who call Douglas County their home.

Please don't go down this road. Please vote against this albatross.

Ray and Liz Deichsel, Franktown residents.

## DJ Beckwith

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**From:** Lynda Dirkse <lynda.dirkse@gmail.com>  
**Sent:** Sunday, June 8, 2025 12:32 PM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks proposal

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

We are long time residents who appreciate the master plan that preserved open areas and rural development in Douglas County. This proposed development is not in keeping with that plan or any existing developments that preserve the rural nature we have and enjoy. Please do not allow this high density development that also puts our wells at risk. Douglas County is known as one of the best counties in the nation but that will not be the case when we allow it to become just another metropolitan area with all the problems that will bring.

Lynda and David Dirkse

## DJ Beckwith

---

**From:** Comcast <james\_goar@comcast.net>  
**Sent:** Sunday, June 8, 2025 9:10 PM  
**To:** DJ Beckwith  
**Subject:** Opposition to the Formation of a Metropolitan District in Franktown

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Commissioners,

As a **Colorado native** and a **new resident of Franktown**, I am writing to express my strong opposition to the formation of the **Sundown Oaks Metropolitan District**. I moved to Franktown because it represents something rare and deeply meaningful: open land, quiet skies, a deep connection to nature, and a community governed by County Rule—where residents, not developers, shape the future.

This place still feels like Colorado. It feels like what much of the Front Range has lost. And I fear that with the approval of this metropolitan district, we stand to lose it here too.

## Our Water Supply Is Not Built for This

Franktown relies on ancient aquifers for its water—closed systems that recharge extremely slowly. With no access to large-scale renewable surface water sources, increased development like that proposed under the Sundown Oaks Metropolitan District would dramatically strain our already fragile water supply.

The wells that sustain families, livestock, and native vegetation cannot support the added demand that dense development brings. Over-pumping would lead to long-term depletion that can't be undone. Water scarcity is not a hypothetical problem here—it is a very real and growing threat.

## Open Spaces Are Part of Our Identity and Our Ecosystem

One of the primary reasons I chose Franktown is for its wide open spaces. These are not just pretty views—they are living, breathing ecosystems. They provide habitat for deer, foxes, hawks, pollinators, and countless other species. They also serve as buffers for stormwater, help recharge aquifers, and offer protection against wildfires and erosion.

Development under the Sundown Oaks Metropolitan District would carve up these spaces irreversibly, breaking natural corridors and damaging the ecological balance of the area. The land here is fragile, and once it is disturbed, the damage is permanent.

## Light Pollution Will Diminish Wildlife and Our Quality of Life

Franktown's dark skies are one of its quiet gifts. They connect us to the natural world—and to the night. But artificial lighting from roads, buildings, and increased traffic associated with metropolitan districts like Sundown Oaks will pollute that darkness.

This will disrupt migratory patterns, reproduction cycles, and feeding behavior in birds, insects, and mammals. It will also affect human residents—reducing sleep quality, increasing stress, and taking away one of the last places in this region where you can look up and truly see the stars.

## Fragmented Land Brings Public Health and Disease Risk

Development that cuts into natural habitats brings unintended consequences—like an increase in ticks, mosquitoes, and the diseases they carry. When animals are pushed into smaller spaces and into closer contact with people, the risk of

zoonotic disease transmission grows. This has been seen in other rapidly suburbanized areas and should not be ignored here.

## **We Moved Here for County Rule and Self-Determination**

One of the defining reasons I chose Franktown over other places was County Rule. I wanted to live in a place where community values come before unchecked growth—where people choose to protect land and water instead of paving it over. A metropolitan district like Sundown Oaks goes directly against that.

It shifts control away from residents and toward developers. It opens the door to dense, unsustainable expansion that will fundamentally alter the soul of this town. That’s not what we moved here for.

### **In Closing**

I came to Franktown for the land, the peace, and the values it represents. I’m proud to be a new member of this community, and I feel a deep responsibility to help protect it.

Please do not approve the Sundown Oaks Metropolitan District. It would irreversibly damage the water, land, wildlife, and character of this unique part of Colorado. Franktown deserves better. It deserves to remain what it is—a place where the land still comes first.

Thank you for your time and for hearing the voices of those who love this place.

Sincerely,

**Ashley Goar and the Goar household**

Residents of Franktown and

Native Coloradan

Sent from my iPhone

## DJ Beckwith

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**From:** Hugh Kingery <ouzel8@aol.com>  
**Sent:** Sunday, June 8, 2025 4:00 PM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metro District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

I object to this expansive proposal.

It fails to follow our existing standards of lot size. It will gobble up more of our water, and apparently tap a toxic water source.

Hugh Kingery

## DJ Beckwith

---

**From:** Kathi Maddox <kathi.maddox@outlook.com>  
**Sent:** Monday, June 9, 2025 8:12 AM  
**To:** DJ Beckwith  
**Subject:** Franktown development

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Please do not let this large development happen in Franktown that supercedes 5 acre housing. We are already way overrun by water supply and traffic---concerned homeowner in bayou hills---kathi maddox 4715 bayou hills rd parker co. 303 489-2348 -thank you for this consideration.

## DJ Beckwith

---

**From:** Dorothy Nelson <dorodon@att.net>  
**Sent:** Sunday, June 8, 2025 7:54 AM  
**To:** DJ Beckwith  
**Subject:** Metropolitan District development in Franktown, Colorado

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

To whom it may concern,

As a long time resident of Franktown, I am OPPOSED to this Metropolitan Development !  
As an older citizen, I am distressed over the continual disruption of our lives and our state.  
PLEASE, do not allow this to happen!

Thank you,  
Dorothy Nelson  
Sent from my iPhone

## DJ Beckwith

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**From:** William Paxton <willpaxton@hotmail.com>  
**Sent:** Sunday, June 8, 2025 8:23 AM  
**To:** DJ Beckwith  
**Subject:** TOTALLY OPPOSE : Sundown Oaks Metropolitan District, Project no. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Please accept this email as our opposition to the Sundown Oaks development.

This rampant rubber stamping of these developments must stop. The water will never support this and it's totally irresponsible for you to allow it to happen.

Not only this but being a Metro District will subject all the property owners to a never-ending financial obligation (most buyers will NEVER know about it until it's too late) they will never be able to get out from under.

All this does is make the developers rich on the backs for future homeowners.

DO THE RIGHT THING AND STOP THIS NOW!!!!

W.P.

## DJ Beckwith

---

**From:** David Price <dkp1960@gmail.com>  
**Sent:** Sunday, June 8, 2025 8:21 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Mr. Beckwith,

I am contacting you in strong opposition to the proposed development called Sundown Oaks Metropolitan District, Project no. SV2025-005 This is a large development with a Metropolitan District and lots which will not all be 5 acres per residence as required in Franktown area zoning.

A large METROPOLITAN DISTRICT in the middle of Franktown goes completely against the protected rural character of the city! Metropolitan Districts are causing financial and other problems throughout the state!

This development also proposes using Upper Dawson water and using water from the Laramie Fox Hills aquifer to augment that use of the Upper Dawson. Laramie Fox Hills water is toxic and the Upper Dawson is being drained at an alarming rate.

There are many other problem/issues with this development.

Please protect the quality of life of your Franktown constituents by ensuring this development does not come to fruition.

Thank you for your careful consideration of this matter.

David Price  
2290 Deerpath Road  
Franktown, CO 80116

## DJ Beckwith

---

**From:** justwrite123 <justwrite123@aol.com>  
**Sent:** Sunday, June 8, 2025 8:18 AM  
**To:** DJ Beckwith  
**Subject:** Sundown Oaks Metropolitan District, Project no. SV2025-005

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Mr. Beck with,

I am contacting you in strong opposition to the proposed development called [Sundown Oaks Metropolitan District, Project no. SV2025-005](#) This is a large development with a Metropolitan District and lots which **will not all be 5 acres per residence** as required in Franktown area zoning.

A large METROPOLITAN DISTRICT in the middle of Franktown goes completely against the protected rural character of the city! Metropolitan Districts are causing financial and other problems throughout the state!

This development also proposes using Upper Dawson water and using water from the Laramie Fox Hills aquifer to augment that use of the Upper Dawson. Laramie Fox Hills water is toxic and the Upper Dawson is being drained at an alarming rate.

There are many other problem/issues with this development.

Please protect the quality of life of your Franktown constituents by ensuring this development does not come to fruition.

Thank you for your careful consideration of this matter.

Julie Price  
2290 Deerpath Road  
Franktown, CO 80116

Sent from my T-Mobile 5G Device

**TO: Dbeckwith@douglas.co.us**

RE: Sundown Oak Metropolitan District

<https://apps.douglas.co.us/planning/projects/Default.aspx?PossePresentation=SpecialDistrictServicePlanJob&PosseObjectId=98354579>

FROM: David Tomsick

9379 Tanglewood Road

Franktown, CO 80116

dtomsick@communiquemarketing.com

I am writing to oppose the **Sundown Oak Metropolitan District**.

I live at 9379 East Tanglewood Road in eyeshot of the proposed district. Let me say, I have no opposition to the proposed area being divided up, as long as each lot meets the minimum 5 acre requirements for the area.

Here are my reasons for opposing this proposed district:

1. Proposed lots are under 5 acres. The Bannockburn area was developed in the **1980s**. The property sites in Bannockburn range in size from 5-10 acres and many of them feature equestrian facilities such as barns, outbuildings, horse fencing, and corrals. The characteristics of this community in which I and my neighbors should not be changed as described in this proposal.
2. According to the proposal, "The purpose of the District is to **provide public improvements and services** for the benefit of all anticipated inhabitants and taxpayers of the District, either within or **without its boundaries...**"

I strongly oppose changing anything outside this proposed area, especially allowing this proposed district control over any previously built communities in the area.

3. According to the proposal, "It is anticipated that the District's **boundaries may change from time to time as it undergoes inclusions and exclusions pursuant...**"

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Does that mean that neighbors in the area are at risk of being absorbed by the district and being required to pay the districts fees, taxes and possibly debt? See the article below on the Meadows District in Castle Rock.

4. According to the proposal, "To have and exercise the **power of eminent domain**, but only as necessary to construct, install, access, relocate or redevelop the public improvements identified in this Service Plan in the locations shown in Exhibit.

The power of eminent domain scares me. Who decides? The developer? How can a developer or a newly created "District" be given so much power as to affect citizens who have lived in homes that were built decades before?

5. The owner of this property has continually proposed questionable development for this property over the past 10 years in which he has put forth plans with little regard for his neighbors.
6. Here's the best reason for not allowing the development is this article: I have yellow highlighted the key points, the most important being... A metropolitan district empowers developers. ***It's like a lifetime annuity that pays out, guaranteed by the most secure source of revenue you can imagine -- taxes:***

## **The largest neighborhood of this Colorado city is \$434M in debt. Neighbors are now seeking board control.**

Olivia Young, Updated on: February 28, 2025 / 1:49 PM MST / CBS Colorado

It's Castle Rock's largest neighborhood. But **many of its residents likely don't know they're paying more than some neighboring communities in taxes.** The Meadows is a master-planned community located south of U.S. 85 and west of Interstate 25 in Castle Rock.

A CBS News Colorado investigation is taking a closer look at the community's metro districts and the bond debt that homeowners' taxes are paying.

If you've checked your mailbox recently, you may have found your property tax bill. If you live in The Meadows, you'll see how much you paid your metro district. **But where is that money going?**

"I've been looking into it for about five years," said Jim Garcia, Meadow's resident, and real estate agent. **Garcia started digging and learned his community was hundreds of millions of dollars in debt to pay off roads built decades ago.** "The numbers just didn't add up," Garcia said.

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According to the Meadows metro districts, they issued \$70 million in bonds in 1989 to finance roads and infrastructure in the community. That debt was to be paid by neighbors to the developer through property taxes.

In 1993, the bonds were restructured when a new developer took over and capped the property tax rate at 35 mills. **"It should have been paid off years ago, and now we have years**

In 2023, the Districts collected nearly \$14 million from homeowners in property taxes, plus over \$1 million in car registrations. But despite that revenue, the debt increased by more than \$20 million that year.

**"So where is all the money going that these residents have been paying for decades?" CBS Colorado's Olivia Young asked John Henderson.**

**"I believe it's all going to the developers. It's like a lifetime annuity that pays out, guaranteed by the most secure source of revenue you can imagine -- taxes," Henderson responded.**

Henderson helped found Coloradans for Metro District Reform. He says The Meadows is the **"poster child" for metro district abuses.**

"They can't begin to meet the interest payments that are due. So, under the bond **agreement that the developers wrote for themselves,** the residents can't pay the interest that's due that year, so the unpaid interest continues to be due, plus interest," said Henderson. "It's structured so that the residents will never, ever be able to pay it off. And so, the debt is everlasting."

Henderson has spent years advocating for legislation to reform metro districts and increase oversight. **"There's no check and balance at the state level. There's no check and balance at the city/county level,"** said Henderson.

He says a bill, HB25-1079, recently passed the committee in the Colorado General Assembly that would give the Independent Ethics Commission jurisdiction to hear complaints related to special district officials or employees. Henderson says previous attempts to pass state laws like this have been "buried" in the appropriations committee.

The Meadows is split into **seven different metro districts that all share the debt.** Each one has its own board. District 4 is the master district, while District 1 is the only one that is controlled by residents.

The same [board] names appear over and over again on Boards 2-7, all tied to the

**"What recourse do residents in The Meadows have at this point?"** CBS Colorado's Olivia Young asked Henderson.

Please do not allow this developer to do the same. Remember, he has not had the interest of his neighbors when proposing development in the past.