

Parker Jordan Metropolitan District

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DISTRICT INFORMATION SUMMARY

OCTOBER 2016

GENERAL

The District is a quasi-municipal corporation and a political subdivision of the State of Colorado created in 1985 for the purpose of providing streets, safety protection controls, park and recreation facilities, storm, flood and drainage facilities and transportation facilities for the property owners within the District.

The District encompasses approximately 1,000 acres in southern Arapahoe County. The District is bounded by Parker Road (east), Arapahoe Road (north), Jordan Road (west) and the Arapahoe/Douglas County line (south).

DISTRICT BOARD MEMBERS AND MEETINGS

District operations and administration are governed by the Board of Directors. The Board of Directors is a five-member board who must be qualified electors of the District. They are elected to staggered four-year terms of office at elections held in May of even numbered years. **In 2016, the Board is scheduled to meet on the third Tuesday of each month at 5:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, Colorado**, the office of the District's manager. If you'd like to attend, please call Sandy Brandenburger at 303-265-7883 to confirm the meeting date and time, as the regular meetings occasionally change.

The current Board members are as follows: Bill Lamberton - President; Clint Waldron - Vice-President; Don Leyn – Secretary/Treasurer; Mark Hoover – Assistant Secretary/Treasurer, and Kevin Pettway – Assistant Secretary/Treasurer. **The next Board of Director's election is May 2018.** Please contact Ms. Courtney Linney, Designated Election Official at Spencer Fane LLP at 303-839-3800, if you have questions about the election.

The District has no employees. Administrative functions are performed under the supervision of the Board by CliftonLarsonAllen LLP. The District contracts for other professional services.

DISTRICT PUBLIC IMPROVEMENTS AND FINANCING

The District generally dedicates all completed capital improvements (streets, drainage, traffic signals, sidewalks, parks and open space) to Arapahoe County or the City of Centennial for on-going maintenance. The District maintains landscaped medians in Jordan Road (Arapahoe Road to Arapahoe/Douglas County Line), Fremont and Hinsdale Streets and Broncos Parkway from Jordan Road to Parker Road. Bonds were issued for the construction of District infrastructure in 1998, 2000 and 2006. Refunding bonds were issued in 2003 and 2012.

In June, 2006, the District Board agreed to exclude the property at the southwest corner of Arapahoe Road and Parker Road at the request of the property owner. The property owner formed its own metropolitan district in the City of Aurora to finance the major public improvements for a new regional shopping center (Cornerstar) and multi-family residential development. The property will continue to be responsible for its share of the District's debt existing on the date of exclusion.

DISTRICT COOPERATIVE PROJECTS WITH OTHER GOVERNMENTAL ENTITIES

Please see in the **PROJECTS SECTION** of the website, the **CHRONOLOGY** of cooperative projects between the District, Arapahoe County and other governmental entities from 1988 - 2012.

OPEN SPACE PROJECTS

In June 2007, the District received the first-ever "Our Stewardship in Flight" award from the Arapahoe County Board of County Commissioners at the annual Open Space Sales Tax "Shareback" Ceremony with Cities, Towns and Park and Recreation Districts within the County. The award recognized PJMD's ongoing efforts of financial support for the Cherry Creek Valley Ecological Park, Broncos Parkway Trailhead and other trail and open space improvements within the District.

In 2007, the District received a \$250,000 grant from Arapahoe County for the design and construction of the Broncos Parkway Trailhead at the southeast corner of Broncos Parkway and Cherry Creek. The District received an additional \$60,000 grant from Arapahoe County in 2008 to complete the project. Construction was completed in 2011.

In 2009, the District purchased 80 acres of open space within the proposed Vermilion Creek development from the property owner. The open space is along Cherry Creek from Broncos Parkway to the 17-Mile House property line. The District coordinated with the City of Centennial, Arapahoe County, SEMSWA, UDFCD and others to complete the Cherry Creek Regional Trail in 2010. The required regional storm drainage improvements in Cherry Creek were completed in 2012. The property has been renamed "Parker Jordan Centennial Open Space".

In 2009, the District received an award from the Cherry Creek Stewardship Partners entitled "Parker Jordan Metropolitan District 2009 – For Your Vision, Tenacity and Heart" in recognition of the District's purchase and preservation of the 80 acre parcel as public open space.

In January 2010, the District acquired 27 acres of property between the South Creek Subdivision and the District's 80 acre parcel which are also designated for public open space. The entire 107 acre parcel area is called Parker Jordan Centennial Open Space. The City of Centennial became a 50% joint partner with Parker Jordan Metropolitan District for ownership, management and maintenance of the 107 acre parcel in October 2010.

OTHER SERVICES WITHIN THE DISTRICT

Municipal services including police protection, street maintenance and planning and zoning services are provided to the property in the District by Arapahoe County or the City of Centennial. Park and recreation services are provided by the District, the County or the City of Centennial. Water and sanitary sewer services are provided by the Arapahoe County Water and Wastewater Authority. Fire services are provided by South Metro Fire Rescue Authority.

DISTRICT FINANCES

State statute requires that the Board of Directors adopt a budget no later than December 15th of each year for the following calendar year. Draft budgets for the following year are available by October 15th. The District's budget consists of a general fund, capital projects funds and a debt service fund. The property tax rate was reduced from 21 mills in 2015 to 20.633 mills for 2016. These proceeds are used to pay the District's annual operating costs, for capital projects and principal and interest on outstanding general obligation bonds. The 2017 budget public hearing will be in November, 2016.

In 1998, the District adopted a facility fee resolution which requires that all future development in the District pay one-time development fees to the District. This fee is paid by the builder at or prior to recordation of the Final Development Plan, site plan or final plat, whichever occurs first. These fees vary from \$600 – \$1,200 per single family unit (depending on density) and are \$.65/square foot of building area for non-residential projects, effective April 1, 2006. These fees assist in paying for the necessary public infrastructure costs of the District. In 2013, there was no fee increase.

ADDITIONAL INFORMATION

Board meetings are open to the public. Please contact the District's Manager, CliftonLarsonAllen, LLP, 303-265-7916, Mr. Bob Blodgett, Manager at Bob.Blodgett@claconnect.com or Sandy Brandenburger, District Administrator at Sandy.Brandenburger@claconnect.com, 303-265-7883 for additional information or questions about the District's meetings or projects. You may also be placed on the Board meeting agenda e-mail list upon request.