

PARKER JORDAN METROPOLITAN DISTRICT

8390 E. Crescent Pkwy., Ste. 300
Greenwood Village, CO 80111
303-779-5710 (O) 303-779-0348 (F)
www.pjmd.org

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: Monday, March 20, 2023
TIME: 5:00 p.m.
LOCATION: CliftonLarsonAllen LLP (CLA)
8390 E. Crescent Pkwy., Ste. 300
Greenwood Village, CO 80111

Or via Microsoft Teams:

ACCESS: https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZTU4MWQ5NDQtMjg4Ny00MjE2LWE2YzgtZTMxZmYyYjYwNjA0%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d

To attend via telephone, dial 720-547-5281 and enter the following additional information: Conference ID: 611 780 48#

<u>Board of Directors</u>	<u>Office</u>	<u>Terms</u>
Kevin Pettway	President	May 2023
Lady Alice Shyong	Assistant Secretary	May 2023
Kimberly Nuttall	Treasurer	May 2025
Christopher Sellers	Assistant Secretary	May 2025
Vacancy	Secretary	May 2025

- I. CALL TO ORDER**
- II. DECLARATION OF QUORUM / DIRECTOR QUALIFICATIONS / DISCLOSURE MATTERS**
- III. CONSIDERATION OF AGENDA**
- IV. PUBLIC COMMENT** – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
- V. CONSENT AGENDA**

The items listed below are a group of items to be acted on with a single motion and vote by the Board to expedite the handling of limited routine matters. The Board has received the information on these matters prior to the meeting. An item may be removed from the

Consent Agenda to the regular agenda, if desired. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- a. Approve Minutes of February 21, 2023 Regular Meeting (enclosure).
- b. Approve Current bill.com claims (enclosure).

VI. MAINTENANCE AND CONSTRUCTION PROJECTS

- a. Landscape Maintenance Report – Jeff Kyzer, BrightView (enclosure).
- b. Other.

VII. FINANCIAL MATTERS

- a. Review and Consider Acceptance of February 28, 2023 Unaudited Financial Statements (enclosure).

VIII. MANAGER’S MATTERS

- a. Consider Acceptance of Centennial State of our City Luncheon Sponsorship (enclosure).

IX. LEGAL MATTERS

- a. Consider Approval of Resolution 2023-03-01 to Approve Petition for Exclusion (enclosure).
- b. Consider Approval of Exclusion Agreement with Mountain-Plains Investment Corporation, Inc. (enclosure).
- c. Conduct Public Hearing on Petition for Exclusion; Mountain-Plains Investment Corporation, Inc. (enclosed)
- d. Executive Session may be called pursuant to C.R.S. Section 24-6-402(4), for discussion of items pertaining to the Mountain-Plains / Vermilion Creek property.
- e. May 2, 2023 Election Update

X. DIRECTOR MATTERS

- a. Confirm Quorum for April 18, 2023 Regular Meeting at 5:00 p.m.

XI. OTHER MATTERS

XII. ADJOURNMENT

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT (THE “DISTRICT”)
HELD
FEBRUARY 21, 2023

A regular meeting of the Board of Directors of the Parker Jordan Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, February 21, 2023 at 5:00 p.m. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kevin Pettway, President (via teleconference)
Kimberly Nuttall, Treasurer (via teleconference)
Christopher Sellers, Assistant Secretary
Lady Alice Shyong, Assistant Secretary

Also In Attendance Were:

Nic Carlson, Josh Miller (via teleconference) and Paul Wilson;
CliftonLarsonAllen LLP
Tom George, Esq. & Brenden Desmond; Spencer Fane LLP
Jeff Kyzer; BrightView Landscaping Services
Mark Bell and Jason Monforton; Mountain-Plains Investment Company, Inc.

CALL TO ORDER

Director Sellers called the meeting to order at 5:06 p.m.

DECLARATION OF QUORUM, QUALIFICATIONS AND DISCLOSURE MATTERS

The Board was advised that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosure previously made of record, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of members present was necessary to obtain a quorum or otherwise enable the Board to act. The Directors had no undisclosed conflicts concerning the matters on the Agenda.

AGENDA

Upon a motion duly made by Director Shyong, seconded by President Pettway and, upon vote, unanimously carried, the Board approved the Agenda as presented.

PUBLIC COMMENT

None.

CONSENT AGENDA

Minutes of January 17, 2023 Regular Meeting and January 26, 2023 Special Meeting

Current bill.com claims

RECORD OF PROCEEDINGS

Mr. Carlson reviewed the Consent items with the Board. Following review, upon a motion duly made by Director Sellers, seconded by Director Nuttall and, upon vote, unanimously carried the Board approved the Consent Agenda items.

MAINTENANCE AND CONSTRUCTION

Landscape Maintenance Report: Mr. Carlson reviewed with the Board. Following review, the Board accepted the report.

Other: None.

FINACIAL MATTERS

Other: None.

MANAGER MATTERS

Other: None.

LEGAL MATTERS

Presentation by Mountain-Plains; discussion and possible action regarding same: Mr. Bell and Mr. Monforton presented the option for a storm water drainage project with the Board. Discussion ensued with questions from the Board.

Executive Session pursuant to C.R.S. Section 24-6-402(4), for discussion of items pertaining to Mountain-Plains / Vermilion Creek property: Upon a motion duly made by Director Sellers, seconded by Director Shyong and, upon vote, unanimously carried, the Board entered into Executive Session at 5:53 p.m.

Upon a motion duly made by Director Sellers, seconded by Director Shyong and, upon vote, unanimously carried, the Board adjourned out of Executive Session at 6:39 p.m.

Set Hearing Date on Mountain-Plains Petition for Exclusion: Upon a motion duly made by Director Sellers, seconded by Director Shyong and, upon vote, unanimously carried, the Board set a hearing for petition on March 21, 2023 at 5:00 p.m. or other date to be coordinated by Manager.

Other: None.

DIRECTOR MATTERS

Confirm quorum for March 21, 2023 regular meeting at 5:00 p.m.: The Board confirmed a quorum for March 21, 2023 at 5:00 p.m.

OTHER MATTERS

None.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no other business to come before the Board, Director Sellers adjourned the meeting at 7:42 p.m.

Respectfully submitted,

Secretary for the Meeting

Parker Jordan Metropolitan District
 Claims Listing
 February 22, 2023 through March 20, 2023

Vendor	Invoice #	Date	Amount
Arapahoe County Water & Wastewater Authority	126 FEB23	2/28/2023	102.99
Arapahoe County Water & Wastewater Authority	193 FEB23	2/28/2023	385.38
Brightview Landscape Services	8298859	2/27/2023	2,550.00
CORE Electric Cooperative	25461102 FEB23	2/28/2023	21.00
Clifton Larson Allen	3600583	3/15/2023	2,755.83
Clifton Larson Allen	3601315	3/16/2023	4,414.73
Special District Association	2023 DUES	2/24/2023	615.56
Total to approve			\$ 10,845.49

MONTHLY MAINTENANCE
March 2023 REPORT

FOR: Parker Jordan Metropolitan District

SUBMITTED BY: Jeff Kyzer

DATE: 03/07/23

REVIEW OF GANTTED OPERATIONS

<u>Island Beds:</u>	The beds are in good condition. Winter clean-up is in progress. I am continuing to check moisture levels. The median islands dry out faster than beds on flat ground that is not surrounded by pavement. The last moisture check was on 3-6-23 and the soil had reached the point of being ready for water. We will be watering this week.
<u>Trees and Shrubs:</u>	The trees are in good condition and area in dormancy. Trees are budding.
<u>Winter Watering:</u>	The medians are ready for water. Watering is scheduled.
<u>Weed Control:</u>	There are no weeds to contend with this time of year.
<u>Irrigation:</u>	The system has been winterized.
<u>Site Policing:</u>	The trash is being picked up with our winter trashing crew each week.
<u>Overall Site:</u>	The site is in good condition for March. We will continue to monitor and service the median islands over winter and inspect plant material in the Spring. The snow has let up and soil moisture levels have drying so watering has begun and will continue until the weather helps us.

REVIEW OF OUT OF SCOPE OPERATIONS:

Proposed:

Approved and Scheduled:

Winter Watering as needed.

Completed Work Orders:

Proposed but not approved:

Next Meeting Scheduled:

Date:

Time:

Location: Video meeting/call in

2023 Landscape Management Gantt Chart Parker Jordan Metropolitan District

As of March 07, 2023

Operation	Occ.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Winter Grounds Policing	10	XX	XX	XX								OO	OO
Spring Cleanup	1			X									
Trim Perennials	1		O	O									
Trim Orn Grasses	1		O	O									
Bed Fertilization	3				O		O			O			
Prune Shrubs	2		O	O				O	O			O	O
Prune Trees/Raise Limbs	1						O	O					
Pre-emergent in Beds	1			O									
Weed Control in Beds	26				OOOO	OOOO	OOOO	OOOO	OOOO	OOOO	OO		
Roundup cracks and curbs	13				OO	OOOO	OO	OO	OO	OO	OO		
Trash Policing - Apr to Oct	28				OOOO	OOOOO	OOOO	OOOO	OOOO	OOOO	OOOO		
Irrigation Activation	1					O	O						
Irrigation Inspections	12				O	OO	O	OO	OO	OO	O		
System Winterization	1										O		
Fall Cleanup - As Needed	2											O	O

LEGEND:

X - indicates Complete

O - indicates to be Completed or Not Complete

**Note: Services not completed due to weather conditions.

PARKER JORDAN METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
FEBRUARY 28, 2023

**PARKER JORDAN METROPOLITAN DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
FEBRUARY 28, 2023**

11

	General	Debt Service	Capital Projects - Lottery proceeds	Total
ASSETS				
1st Bank	\$ 11,472	\$ -	\$ -	\$ 11,472
C - Safe	555,352	276,638	253,101	1,085,091
A/R - Arapahoe County Open Space	261	-	-	261
A/R - Dove Valley MD	3,829	-	-	3,829
A/R - County Treasurer	161,397	71,506	-	232,903
Conservation Trust Fund Project - Arapahoe	-	-	10,338	10,338
TOTAL ASSETS	\$ 732,311	\$ 348,144	\$ 263,439	\$ 1,343,894
LIABILITIES AND FUND BALANCES				
CURRENT LIABILITIES				
Accounts payable	\$ 48,137	\$ -	\$ -	\$ 48,137
Other payable	1,000	-	-	1,000
Total Liabilities	49,137	-	-	49,137
FUND BALANCES				
Restricted	14,600	348,144	263,439	626,183
Unassigned	668,574	-	-	668,574
TOTAL FUND BALANCES	683,174	348,144	263,439	1,294,757
TOTAL LIABILITIES AND FUND BALANCES	\$ 732,311	\$ 348,144	\$ 263,439	\$ 1,343,894

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2023

GENERAL FUND

	<u>Adopted Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
Property taxes	\$ 426,638	\$ 162,479	\$ (264,159)
Specific ownership tax	37,223	6,295	(30,928)
Net investment income	7,814	4,098	(3,716)
Dove Valley MD - Shared median expense reimb	11,000	-	(11,000)
ACOS Cost Share	1,000	-	(1,000)
TOTAL REVENUE	<u>483,675</u>	<u>172,872</u>	<u>(310,803)</u>
EXPENDITURES			
Accounting	63,000	7,556	55,444
Auditing	5,500	-	5,500
County Treasurer's fee	6,400	2,437	3,963
Directors' fees	6,000	800	5,200
Dues and licenses	100	616	(516)
Insurance and bonds	7,500	6,323	1,177
District management	63,000	10,036	52,964
Legal services	37,500	10,886	26,614
Miscellaneous	5,000	-	5,000
Payroll taxes	500	69	431
Election expense	2,000	203	1,797
Events	1,000	-	1,000
Landscape maint/contract-Broncos Pkwy	15,480	-	15,480
Landscape maint/contract-Hinsdale/Fremont	1,000	-	1,000
Landscape maint/contract-Jordan Rd	20,520	-	20,520
Landscape maintenance/repairs	3,000	1,716	1,284
Landscape maint/repairs-Broncos Pkwy	14,000	-	14,000
Landscape maint/repairs-Hinsdale/Fremont	2,000	-	2,000
Landscape maint/repairs-Jordan Rd	4,000	-	4,000
Utilities	13,500	1,061	12,439
Vegetation and tree removal/replacement	10,000	-	10,000
Community Grants	10,000	-	10,000
Median repairs	150,000	-	150,000
Contingency	4,000	-	4,000
TOTAL EXPENDITURES	<u>445,000</u>	<u>41,703</u>	<u>403,297</u>
NET CHANGE IN FUND BALANCES	<u>38,675</u>	<u>131,169</u>	<u>92,494</u>
FUND BALANCE - BEGINNING	<u>505,512</u>	<u>552,004</u>	<u>46,492</u>
FUND BALANCE - ENDING	<u>\$ 544,187</u>	<u>\$ 683,174</u>	<u>\$ 138,987</u>

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SUPPLEMENTARY INFORMATION

**PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2023**

DEBT SERVICE FUND

	<u>Adopted Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUE			
Property taxes - contractual obligations	\$ 193,749	\$ 73,504	\$ (120,245)
Net investment income	4,003	2,035	(1,968)
TOTAL REVENUE	<u>197,752</u>	<u>75,539</u>	<u>(122,213)</u>
EXPENDITURES			
County Treasurer's fee - contractual obligation	2,906	1,103	1,803
IGA - Arapahoe County	190,951	-	190,951
Contingency	1,143	-	1,143
TOTAL EXPENDITURES	<u>195,000</u>	<u>1,103</u>	<u>193,897</u>
NET CHANGE IN FUND BALANCES	<u>2,752</u>	<u>74,436</u>	<u>71,684</u>
FUND BALANCE - BEGINNING	<u>267,514</u>	<u>273,707</u>	<u>6,193</u>
FUND BALANCE - ENDING	<u>\$ 270,266</u>	<u>\$ 348,144</u>	<u>\$ 77,878</u>

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**PARKER JORDAN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 28, 2023**

CAPITAL PROJECTS - LOTTERY PROCEEDS FUND

	Adopted Budget	Year to Date Actual	Variance
REVENUE			
Lottery proceeds	\$ 40,000	\$ -	\$ (40,000)
Net investment income	2,000	1,868	(132)
TOTAL REVENUE	42,000	1,868	(40,132)
EXPENDITURES			
Parks and recreation	294,552	-	294,552
TOTAL EXPENDITURES	294,552	-	294,552
NET CHANGE IN FUND BALANCES	(252,552)	1,868	254,420
FUND BALANCE - BEGINNING	252,552	261,572	9,020
FUND BALANCE - ENDING	\$ -	\$ 263,439	\$ 263,439

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**PARKER JORDAN METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on February 26, 1985, and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Arapahoe County, Colorado. The District was established to provide for the acquisition, construction, installation, completion and operation and maintenance of certain major streets, drainage improvements, transportation facilities, traffic and safety devices and parks and recreation facilities.

On May 7, 1996, the majority of the District's electors authorized the District to increase its authorized but unissued debt from \$55,000,000 (as previously authorized at an election held June 25, 1985) to \$66,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on the Property Tax Summary pages of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**PARKER JORDAN METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected by the District.

Conservation Trust Funds

The District receives revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under State statutes.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

Maintenance Reimbursement

On November 23, 2004, the District entered into an IGA with Dove Valley Metropolitan District, whereby the District is to perform certain landscape maintenance functions on a Jordan Road median. In exchange for the District providing these services, Dove Valley Metropolitan District is reimbursing the District 50% of the cost.

The District has entered into an IGA with Arapahoe County Open Space, whereby the District provides water to certain areas of the Parker Jordan / Arapahoe County Open Space. In exchange for the District providing these services, Arapahoe County Open Space is reimbursing the District 80% of the cost.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, directors, election, website, insurance and meeting expenses. Maintenance expenditures related to the upkeep of median landscaping and associated utilities have been considered.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements during 2023 as displayed on the Lottery Proceeds Fund page of the budget.

**PARKER JORDAN METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has an intergovernmental agreement with Arapahoe County, Colorado, which established a General Obligation Contractual Indebtedness in the principal amount of \$2,000,000 payable to Arapahoe County by means of a maximum mill levy of two mills, beginning in 1989 for collection in 1990 and to continue for a term of twenty years, at an interest rate of seven percent per annum. If revenue from the maximum two mill levy is insufficient to meet the annual principal and interest on the debt, unpaid interest carried forward to subsequent years without accruing additional interest. Payments are to be applied first to the accumulated interest, second to current interest and then to principal.

The agreement allows the District to reduce its mill levy below the two mills by an amount equal to the percentage decrease in Arapahoe County Recreation District's one mill levy. Beginning in 1996, the Arapahoe County Recreation District began reducing its mill below one mill. The District will levy 1.280 mills for collection in 2023 and has budgeted payment to the County in the amount of \$192,283.

In the event the entire principal amount of the indebtedness shall not have been fully paid within the first nineteen years, then the District may, at its sole option, either:

1. Pay the entire remaining principal balance, plus accrued interest in the twentieth year, notwithstanding the maximum two mill levy limitation, or
2. To the extent it is legally able to do so, extend the maximum two mill levy for an additional sixteen years, which would extend the term to 2026.

The District has no capital or operating leases.

Reserves

Emergency Reserve

The District has provided an Emergency Reserve equal to at least 3% of fiscal year spending as defined under TABOR, which is included in the fund balance of the General Fund.

This information is an integral part of the accompanying budget.

Parker Jordan Metropolitan District
Schedule of Cash Position
February 28, 2023
Updated as of March 15, 2023

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Lottery Proceeds Fund</u>	<u>Total</u>
<u>1st Bank</u>				
Balance as of 2/28/2023	\$ 11,472.46	\$ -	\$ -	\$ 11,472.46
Subsequent activity:				
3/7/2023 - Transfer from CSAFE	25,000.00	-	-	25,000.00
3/8/2023 - Bill.com Payments	(19,321.48)	-	-	(19,321.48)
<i>Anticipated Transfers from CSAFE</i>	<i>20,000.00</i>	-	-	<i>20,000.00</i>
<i>Anticipated Voucher Payables</i>	<i>(10,845.49)</i>	-	-	<i>(10,845.49)</i>
<i>Anticipated balance</i>	<u>26,305.49</u>	<u>-</u>	<u>-</u>	<u>26,305.49</u>
<u>CSAFE (#84-1567986-01)</u>				
Balance as of 2/28/2023	555,352.40	276,637.54	253,101.00	1,085,090.94
Subsequent activity:				
3/7/2023 - Transfer to 1st Bank	(25,000.00)	-	-	(25,000.00)
3/10/2023 - Feb P/SO Tax	161,397.07	71,505.63	-	232,902.70
<i>Anticipated Transfers to 1st Bank</i>	<i>(20,000.00)</i>	-	-	<i>(20,000.00)</i>
<i>Anticipated balance</i>	<u>671,749.47</u>	<u>348,143.17</u>	<u>253,101.00</u>	<u>1,272,993.64</u>
<i>Anticipated balance</i>	<u>\$ 698,054.96</u>	<u>\$ 348,143.17</u>	<u>\$ 253,101.00</u>	<u>\$ 1,299,299.13</u>

Yield information as of February 28, 2023

CSAFE - 4.71%

PARKER JORDAN METROPOLITAN DISTRICT
Property Taxes Reconciliation
2023

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	2,749.58	\$ -	\$ 3,127.64	\$ -	\$ (41.24)	\$ 5,835.98	0.44%	0.44%	\$ 25,226.53	0.57%	0.57%
February	233,233.66	-	3,167.54	-	(3,498.50)	232,902.70	37.59%	38.04%	814,232.20	34.00%	34.57%
March	-	-	-	-	-	-	0.00%	38.04%	225,369.76	9.00%	43.57%
April	-	-	-	-	-	-	0.00%	38.04%	298,366.66	11.91%	55.48%
May	-	-	-	-	-	-	0.00%	38.04%	244,845.59	9.92%	65.40%
June	-	-	-	-	-	-	0.00%	38.04%	734,906.67	30.69%	96.09%
July	-	-	-	-	-	-	0.00%	38.04%	47,467.93	1.47%	97.56%
August	-	-	-	-	-	-	0.00%	38.04%	52,102.12	1.50%	99.06%
September	-	-	-	-	-	-	0.00%	38.04%	13,970.73	0.04%	99.10%
October	-	-	-	-	-	-	0.00%	38.04%	17,794.58	0.22%	99.32%
November	-	-	-	-	-	-	0.00%	38.04%	27,386.74	0.54%	99.86%
December	-	-	-	-	-	-	0.00%	38.04%	11,145.57	0.00%	99.86%
\$	235,983.24	\$ -	\$ 6,295.18	\$ -	\$ (3,539.74)	\$ 238,738.68	38.04%	38.04%	\$ 2,512,815.08	99.86%	99.86%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
--------------	-------------	--------------------------	------------------------------

Property Tax

General Fund	\$ 426,638	68.77%	\$ 162,479.18	38.08%
Debt Service	193,749	31.23%	73,504.06	37.94%
	\$ 620,387	100.00%	\$ 235,983.24	38.04%

Specific Ownership Tax

General Fund	37,223	100.00%	\$ 6,295.18	16.91%
	\$ 37,223	100.00%	\$ 6,295.18	16.91%

Treasurer's Fees

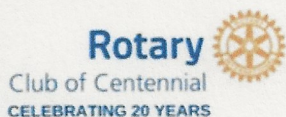
General Fund	6,400	68.77%	\$ 2,437.18	38.08%
Debt Service	2,906	31.23%	1,102.56	37.94%
	\$ 9,306	100.00%	\$ 3,539.74	38.04%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

5/11/2023

17th Annual State of Our City

11:00 am – 1:00 pm



Hosted by Rotary Club of Centennial



Wings Over the Rockies Exploration of Flight at Centennial Airport
13005 Wings Way, Centennial

\$6,500 Title Sponsor: **SOLD! Thank you Arrow Electronics for being our 2023 Title Sponsor!**

- * Reserved table for 10 at premium location
- * Prominent listing in event program
- * Opportunity to speak at event
- * Exclusive recognition on all promotional materials
- * Public recognition at event
- * Company banner displayed at event

\$3,750 Premier Sponsor:

- * Reserved table for 10 at premium location
- * Prominent listing in event program
- * Public recognition at event
- * Company banner displayed at event

\$3,000 Audiovisual Sponsor:

- * Reserved table of 10 at preferred location
- * Public recognition at event
- * Company logo displayed in event program
- * Company logo in event video/slideshow

\$1,800 Lunch/Menu Sponsor:

- * Reserved table of 10
- * Company logo prominently displayed on lunch menu and in buffet area

\$1,800 Supporting Sponsor:

- * Reserved table for 10
- * Company logo displayed in event program
- * Public recognition at event

\$1,500 Print Sponsor:

- * Reserved table for 10
- * Company logo prominently displayed on all pledge materials
- * Company listed in event program

\$850 Corporate Sponsor:

- * Company listed in event program

Secure your sponsorship today!

**CERTIFIED COPY OF RESOLUTION TO APPROVE PETITION FOR EXCLUSION
PARKER JORDAN METROPOLITAN DISTRICT**

COMES NOW, the President of the Parker Jordan Metropolitan District, and certifies that at a regular meeting of the Board of Directors of the District, held March 20, 2023, at 5:00 p.m., at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, the following resolution was adopted, to-wit:

“WHEREAS, Mountain-Plains Investment Corporation, Inc., a Colorado corporation (“Petitioner”), has petitioned the Parker Jordan Metropolitan District (the “District”) for the exclusion from said District of the land described in the Petition for Exclusion attached hereto as Exhibit A (the “Petition”); and

WHEREAS, said Petition is premised upon, and subject to, the Exclusion Agreement entered by and between the District and Petitioner attached hereto as Exhibit B (the “Exclusion Agreement”); and

WHEREAS, public notice has been published in accordance with law, calling for a public hearing on the prayer of said Petition, proof of which is attached hereto as Exhibit C; and

WHEREAS, based upon the petition, the Service Plan for the District, and such other evidence as was presented to the Board and made part of the record in this proceeding, the Board has found and does hereby find, relative to the granting or denial of the petition for exclusion, and in accordance with the criteria set forth in Section 32-1-501(3), C.R.S. that:

- (a) (I) Exclusion is in the best interests of the property seeking exclusion,
- (II) Exclusion is in the best interests of the District.
- (III) Exclusion is in the best interests of the County of Arapahoe, in which the District is located.
- (b) The relative cost and benefit to the property to be excluded from the provision of services by the District is negligible.
- (c) The ability of the District to provide economical and sufficient service to all of the properties remaining within the District's boundaries will be unchanged by the exclusion.
- (d) The ability of the District to provide services at a reasonable cost will be unchanged by the proposed exclusion.
- (e) The effect of denying the petition will have an incrementally negative effect on employment and other economic conditions in the District and surrounding area.
- (f) The effect of approving this resolution will have an incrementally positive effect on the economy of the region, the District, the surrounding area and the state as a whole.
- (g) Economically feasible alternative service will be available.

- (h) The additional cost to be levied on other property within the District if the exclusion is granted will be insignificant.

WHEREAS, Petitioner has acknowledged that upon exclusion, if exclusions occurs pursuant to the Exclusion Agreement, the property described in the Petition, and any taxable property located thereon (whether located there as of the date hereof or at a subsequent time), shall continue to be subject to the levy of taxes and/or fees and rates of the District imposed for the payment of its proportionate share of any indebtedness of the District existing immediately prior to the effective date of any exclusion order issued with respect to such land and property.

WHEREAS, the Board, after considering the evidence and all of the factors and findings set forth above, has determined and does hereby determine that, subject to the Exclusion Agreement, the property in whole, as described in Exhibit A, should be ordered excluded from the boundaries of the Parker Jordan Metropolitan District.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall, and hereby does order the exclusion of the land described in Exhibit A from the boundaries of the Parker Jordan Metropolitan District, subject to the terms and conditions set forth in the Exclusion Agreement.

FURTHER, that the name and address of the owner of said property are as follows:

Petitioner/Owner: Mountain-Plains Investment Corporation, Inc., a Colorado corporation

Address: 7931 South Parker Road
Centennial, CO 80016

FURTHER, the description of the property ordered excluded is provided in Exhibit A attached hereto and incorporated herein by this reference.

The foregoing is a true and accurate copy of the action taken by the governing body of the Parker Jordan Metropolitan District.

[remainder of page intentionally left blank; signature page follows]

**PARKER JORDAN METROPOLITAN
DISTRICT**

By: _____
President

ATTEST:

Title: Secretary

Exhibit A
to Resolution

(Petition for Exclusion)

Exhibit B
to Resolution

(Exclusion Agreement)

Exhibit C
to Resolution
(Proof of Publication)

**EXCLUSION AGREEMENT
BY AND BETWEEN
PARKER JORDAN METROPOLITAN DISTRICT
AND
MOUNTAIN-PLAINS INVESTMENT CORPORATION, INC.**

This EXCLUSION AGREEMENT (the "Agreement") is entered into this 14th day of March 2023 (the "Effective Date"), by and between the PARKER JORDAN METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and MOUNTAIN-PLAINS INVESTMENT CORPORATION, INC., a Colorado corporation, and its successors ("Mountain"), individually referred to herein as a "Party" and collectively referred to herein as the "Parties."

RECITALS

WHEREAS, Mountain owns certain real property within the boundaries of the District, which real property is also within the boundaries of the Vermilion Creek Metropolitan District (the "Property"), and which Property is more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference; and

WHEREAS, Mountain is selling the Property to Lennar Homes Colorado, LLC ("Lennar") in three phases for the construction and development of a residential community (the "Development"), and Mountain has determined that exclusion of the Property from the District is necessary and desirable in order to facilitate the Development;

WHEREAS, the Parties agree that the proposed residential community Development is in their best interests and in the best interest of the Property, Arapahoe County and the surrounding area; and

WHEREAS, Mountain has petitioned the District for exclusion of the Property from the District under certain circumstances in order to facilitate the sale of the Property to Lennar and the Development; and

WHEREAS, the Board of Directors of the District has determined that entering into this Agreement is in the best interests of the District and its residents, taxpayers and constituents in order to facilitate the Development as set forth herein; and

WHEREAS, the Parties desire to set forth their understanding with regard to the terms and conditions under which the Property may be excluded from the District in this Agreement in order to facilitate the Development; and

WHEREAS, pursuant to § 32-1-501(2), C.R.S., on March 20, 2023, the District has or will conduct a public hearing on the exclusion of the Property from the District, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant and agree as follows:

TERMS AND CONDITIONS

1. INCORPORATION OF RECITALS. The foregoing recitals are hereby incorporated in this Agreement as if fully set forth herein.

2. EFFECTIVE DATE OF AGREEMENT. Although this Agreement is binding upon the Parties on the Effective Date, the exclusion contemplated herein shall become effective immediately upon the recordation of the Court Order (as defined herein) and payment of all amounts owed to the District pursuant to the terms hereof, at which time this Agreement shall terminate automatically. In the event that the Court Order is not issued by the District Court by April 15, 2024, then the provisions of this Agreement shall not take effect, and this Agreement shall be null and void.

3. OUTSTANDING BONDED INDEBTEDNESS OF THE DISTRICT. As of the date of this Agreement, the District has no outstanding general obligation indebtedness. The only existing and ongoing indebtedness of the District is an Intergovernmental Agreement with Arapahoe County issued in the original principal amount of \$2,000,000.00, dated December 13, 1998, with a maturity of December 31, 2026, and an attendant 2022 mill levy of 1.280 (the "IGA Obligation"). Consistent with the provisions of Section 32-1-501, *et seq.*, C.R.S., the Property, and Mountain and its successors, shall remain liable for its proportionate share of the IGA Obligation through its maturity. The District agrees not to issue or enter into any bonded indebtedness that would encumber the Property before the Court Order is entered by the District Court and recorded subject to the limitations set forth in Section 6.

4. FACILITIES FEES. The Parties agree that the Property is responsible for the payment of the District's facilities fees imposed pursuant to that certain Resolution of the Board of Directors of the Parker Jordan Metropolitan District regarding fees for services and/or facilities provided by the District to be imposed upon property within the District adopted January 26, 1998, and recorded in the real property records of Arapahoe County, Colorado, at Reception No. A8057421 on April 20, 1998; as amended on April 9, 2001, recorded in the real property records of Arapahoe County at Reception No. B1173653 on October 11, 2001; as amended on September 5, 2003, recorded in the real property records of Arapahoe County at Reception No. B3258494 on December 4, 2003; as amended on January 12, 2004, recorded in the real property records of Arapahoe County at Reception No. B4025945 on February 11, 2004; as amended on February 16, 2006 and recorded in the real property records of Arapahoe County at Reception No. B7060400 on May 11, 2007; and as amended on June 16, 2015, recorded in the real property records of Arapahoe County at Reception No. E1149125 on September 27, 2021 (as amended, the "Facility Fee(s)" or the "Facility Fee Resolution, " as the context implies). Pursuant to the Facility Fee Resolution, the Facility Fees are imposed at the following rates:

<u>Density</u>	<u>Facility Fee</u>
Up to 6 residential units per acre	\$1,200 per unit
>6 up to 16 residential units per acre	\$900 per unit

>16 residential units per acre	\$600 per unit
Non-Residential	\$0.65 per gross square foot of improved structure

It is understood that Lennar intends to build approximately 600 residential units on the Property, and, based upon the resulting density of residential units per acre, the total Facility Fees payable to the District are estimated to be approximately \$540,000.00.

5. PAYMENT FOR EXCLUSION. In satisfaction of the Facility Fees, as payment for all other amounts that may be deemed necessary for the District to exclude the Property from within its boundaries, and as reimbursement to the District for capital costs previously incurred by the District, including but not limited to costs associated with the Cherry Creek stream restoration project previously undertaken by the District, a portion of which project is located adjacent to the Property, Mountain shall pay the District One Million and 00/100ths Dollars (\$1,000,000.00) at the closing of the first sale transaction of all or any portion of the Property by Mountain to Lennar or to any other third party (the "Closing"), said funds to be used by the District in its discretion as any other available revenues of the District (the "Exclusion Payment"). In consideration of the Exclusion Payment, the District agrees to approve Mountain's Petition for Exclusion on March 20, 2023, and to cooperate in obtaining an order of exclusion to exclude the Property from the District from the Arapahoe County District Court consistent with this Agreement and the provisions of Section 32-1-501, *et seq.*, C.R.S. (the "Court Order"), which Court Order shall be subject to the restrictions set forth in Section 6.

6. LIMITATIONS ON RECORDING ORDER OF EXCLUSION. Consistent with the provisions of Section 32-1-105, C.R.S., the Property shall not be effectively excluded from the District unless and until a certified copy of the Court Order is recorded in the records of the Arapahoe County Clerk and Recorder. Upon entry by the Court, the Court Order shall be held in escrow by Land Title Guarantee Company ("LTGC"). LTGC shall record the Court Order *only* upon the following conditions: (1) receipt by LTGC of written instructions executed by Mountain (the "Recording Instructions") verifying that Closing is pending and scheduled to occur within the next ten (10) business days, directing that One Million and 00/100ths Dollars (\$1,000,000.00) of the sales proceeds are designated to be paid directly to the District by LTGC (said funds representing the Exclusion Payment), and providing sufficient wiring information for LTGC to wire such funds directly to the District; and (2) occurrence of the Closing. Upon receipt of the Recording Instructions and wiring information for the District and at the time of Closing, LTGC shall record the Court Order and transfer the Exclusion Payment to the District, and the Property shall be excluded from the District without any further action or documentation required to effectuate such exclusion. Following recording of the Court Order, the Property shall not thereafter be responsible for any fees, taxes or other charges imposed by the District, except that the Property shall remain liable for its proportionate share of the IGA Obligation, if any, consistent with the provisions of Section 32-1-501, *et seq.*, C.R.S.

Mountain, and not the District, shall be solely responsible for paying any and all costs or fees charged by LTGC to carry out the duties and responsibilities set forth in this Agreement.

7. IMPROPER RECORDING. In the event that a court with jurisdiction determines that the Recording Instructions verified and submitted by Mountain were improperly submitted to

LTGC for any reason, or should Mountain or any third party record the Court Order improvidently, the party causing the Court Order to be improperly recorded either independently or through LTGC shall be in contempt of the Court Order and subject to such sanctions and damages as the applicable court may order. Further, under such circumstances, Mountain, and its successor(s) in interest, shall cooperate with the District and take any and all actions necessary to reverse and nullify the effects of the recorded Court Order.

In the event the Court Order is recorded but the Exclusion Payment is not made to the District for any reason as required by this Agreement, the obligation of Mountain to make the Exclusion Payment shall, until paid, be deemed a perpetual lien against the Property pursuant to Section 32-1-101, *et seq.*, C.R.S., which lien may be foreclosed in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics' liens. This provision shall be a covenant running with the land and shall be binding on the Property and on Mountain and its successors.

In the event the Court Order is recorded by any party other than the District and Mountain, whether intentionally, inadvertently or otherwise, the Parties agree they will cooperate in good faith and take any and all actions necessary to reverse and nullify the effects of such recording, it being the understanding and intent of the Parties that the Court Order shall be recorded only pursuant to the terms and conditions of this Agreement.

8. NOTICES. Any notices or other communications required or permitted by this Agreement or by law to be served on, given to or delivered to either Party, by the other Party, shall be in writing and shall be deemed duly served, given or delivered when personally delivered to the Party to whom it is addressed or in lieu of such personal services, upon deposit in the United States mail, first-class postage prepaid, addressed to the following:

To the District:

Parker Jordan Metropolitan District
8390 E. Crescent Pkwy, Suite 300
Greenwood Village, CO 80111
Attn: Sandy Brandenburger, Administrator

With a copy to:

Spencer Fane LLP
1700 Lincoln St Suite 2000
Denver, Colorado 80203
Attn: Tom George, Esq.

To Mountain:

Mountain Plains Investment Corporation, Inc.
7931 South Parker Road
Centennial, CO 80016
Attn: John R. Fetters, Jr.

With a copy to:

Stinson LLP
 1144 Fifteenth Street, Suite 2400
 Denver, CO 80202
 Attn: Mark F. Bell, Esq.

Either Party may change its address for the purpose of this Paragraph by giving written notice of such change to the other Party in the manner provided in this Paragraph.

9. CONSENT. The District agrees that it will not challenge any exclusion proceeding initiated by Mountain in accordance with and pursuant to this Agreement and the provisions of § 32-1-502, C.R.S. or any governmental approval of the Development.

10. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. Notwithstanding the foregoing, this Agreement and all rights and obligations shall inure to the benefit of Mountain-Plains Investment Corporation, Inc., and any successor owners of all or any part of the Property, expressly including without limitation, Lennar and its successors and assigns. The defined term "Mountain" as used in this Agreement shall be inclusive of all such third parties.

11. AMENDMENT AND MODIFICATION. This Agreement may be amended or modified only in writing signed by both Parties.

12. BINDING EFFECT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors and assigns of the Parties hereto.

13. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties relating to the exclusion of the Property and sets forth the rights, duties and obligations of each Party to the other as of this date. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by the Parties.

14. CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

15. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

16. GOVERNMENTAL IMMUNITY. Nothing herein shall be construed as a waiver of the rights and privileges of the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

17. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank].

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

MOUNTAIN-PLAINS INVESTMENT CORPORATION, INC., a Colorado corporation

JoAnn D. Fetters, President

STATE OF COLORADO)
) *s.s.*
COUNTY OF _____)

Subscribed and sworn to before me on this ____ day of _____, 2023, by JoAnn D. Fetters, as President of MOUNTAIN-PLAINS INVESTMENT CORPORATION, INC., a Colorado corporation.

[SEAL]

Notary Public

My commission expires _____

APPROVED AS TO FORM:

Stinson LLP
Attorneys for Mountain

PARKER JORDAN METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

Kevin Pettway, President

STATE OF COLORADO)
) *s.s.*
COUNTY OF _____)

Subscribed and sworn to before me on this ____ day of _____, 2023, by Kevin Pettway, as President of PARKER JORDAN METROPOLITAN DISTRICT.

[SEAL]

Notary Public

My commission expires _____

APPROVED AS TO FORM

SPENCER FANE LLP
General Counsel to the District

EXHIBIT A

Legal Description of Property

LEGAL DESCRIPTION

A PARCEL OF LAND IN THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CENTENNIAL, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A TRACT OF LAND IN THE EAST HALF OF SECTION 32 AND THE WEST HALF OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE S 01 DEGREES 20 MINUTES 11 SECONDS W, ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32, A DISTANCE OF 928.82 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING S 01 DEGREES 20 MINUTES 11 SECONDS ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32, A DISTANCE OF 3039.06 FEET TO THE SOUTHWEST CORNER OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32, THENCE N 89 DEGREES 51 MINUTES 20 SECONDS E ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32 TO THE SOUTHEAST CORNER OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE N 89 DEGREES 48 MINUTES 32 SECONDS E ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1269.89 FEET TO A WESTERLY RIGHT-OF-WAY OF STATE HIGHWAY 83; THENCE THE FOLLOWING BEARINGS AND DISTANCES, AS MEASURED, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 83; N 27 DEGREES 58 MINUTES 30 SECONDS W, 1843.44 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2914.79 FEET; A CENTRAL ANGLE OF 10 DEGREES 18 MINUTES 00 SECONDS, AN ARC DISTANCE OF 523.98 FEET TO A POINT OF TANGENT; THENCE ALONG SAID TANGENT N 17 DEGREES 40 MINUTES 30 SECONDS W 960.69 FEET TO A POINT LYING 928.82 FEET DISTANCE, WHEN MEASURED NORMALLY, FROM THE NORTH LINE OF SAID SECTION 32; THENCE N 89 DEGREES 37 MINUTES 48 SECONDS W, PARALLEL WITH THE NORTH LINE OF SAID SECTION 32, A DISTANCE OF 2501.97 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT THE FOLLOWING DESCRIBED PARCEL THEREOF, TO WIT:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTHERLY ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32, A DISTANCE OF 928.82 FEET; THENCE EAST ON AN ANGLE OF 91 DEGREES 21 MINUTES, A DISTANCE OF 1241.88 FEET; THENCE SOUTH ON AN ANGLE OF 90 DEGREES, A DISTANCE OF 100 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH, A DISTANCE OF 660 FEET; THENCE EAST ON AN ANGLE OF 90 DEGREES, A DISTANCE OF 660 FEET; THENCE NORTH ON AN ANGLE OF 90 DEGREES A DISTANCE OF 660 FEET; THENCE WEST ON AN ANGLE OF 90 DEGREES, A DISTANCE OF 660 FEET, TO THE TRUE POINT OF BEGINNING.

ALSO EXCEPT THAT PORTION TAKEN BY THE STATE DEPARTMENT OF HIGHWAYS, DIVISION OF HIGHWAYS, STATE OF COLORADO, IN THE RULE AND ORDER RECORDED AUGUST 31, 1989 IN BOOK 5763 AT PAGE 146,

AND FURTHER EXCEPTING THOSE PORTIONS CONVEYED IN DEEDS RECORDED SEPTEMBER 30, 2005 UNDER RECEPTION NO. B5147712 AND RECORDED AUGUST 22, 2006 UNDER RECEPTION NO. B6120689 AND RECORDED SEPTEMBER 11, 2009 UNDER RECEPTION NO. B9099949 AND RECORDED APRIL 30, 2013 UNDER RECEPTION NO. D3052899, COUNTY OF ARAPAHOE, STATE OF COLORADO,

THE ABOVE DESCRIBED PARCEL CONTAINS 4,091,578 SQUARE FEET OR 93.930 ACRES, MORE OR LESS.

PETITION FOR EXCLUSION OF LAND

**TO: PARKER JORDAN METROPOLITAN DISTRICT, ARAPAHOE COUNTY,
COLORADO**

The undersigned, Mountain-Plains Investment Corporation, Inc., a Colorado corporation (the "Petitioner"), hereby respectfully petitions the Parker Jordan Metropolitan District (the "District"), acting by and through its Board of Directors, for exclusion of the real property described on Exhibit A, attached hereto and incorporated herein by reference (the "Property"), which Property is currently located wholly within the boundaries of the District.

Exclusion from the District is sought pursuant to Colorado Revised Statutes, Section 32-1-501, *et seq.*, and is appropriate under the factors set forth in Colorado Revised Statutes, Section 32-1-501(3).

The undersigned represents to the District that it is the one hundred percent (100%) owner of the Property, all of which lies in the City of Centennial, County of Arapahoe, State of Colorado, and that no other person, persons, entity or entities own an interest therein except as beneficial holders of encumbrances.

The undersigned owner acknowledges that the land described in Exhibit A, and any taxable property located thereon (whether located there as of the date hereof or at a subsequent time), shall continue to be subject to the levy of taxes and/or fees and rates of the District imposed for the payment of its proportionate share of any indebtedness of the District existing immediately prior to the effective date of any exclusion order issued with respect to such land and property. The District currently has the following outstanding indebtedness: Intergovernmental Agreement with Arapahoe County, Colorado, dated December 13, 1998, in the original principal amount of \$2,000,000 and has represented in the Exclusion Agreement entered into between the Petitioner and the District (the "Exclusion Agreement") that it will incur no additional indebtedness prior to the effective date of the anticipated exclusion order.

The undersigned hereby consents to the exclusion of the Property from the District and agrees that an Order may be entered in the Arapahoe County District Court for exclusion of the Property from the District pursuant to the parameters set forth in the Exclusion Agreement.

Pursuant to Colorado Revised Statutes, Section 32-1-501(1), the undersigned agrees to pay all costs related to the exclusion proceedings.

WHEREFORE, the Petitioner hereby requests that the Board of Directors of the District grant this Petition for Exclusion of the Property from the District, subject to the parameters set forth in the Exclusion Agreement.

NAME OF PETITIONER: Mountain Plains Investment Corporation, Inc.

ADDRESS OF PETITIONER: 7931 South Parker Road
Centennial, CO 80016

[remainder of page intentionally left blank]

EXHIBIT A

Legal Description of Property

LEGAL DESCRIPTION

A PARCEL OF LAND IN THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CENTENNIAL, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE S 01 DEGREES 20 MINUTES 11 SECONDS W, ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32, A DISTANCE OF 928.82 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING S 01 DEGREES 20 MINUTES 11 SECONDS ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32, A DISTANCE OF 3039.06 FEET TO THE SOUTHWEST CORNER OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32, THENCE N 89 DEGREES 51 MINUTES 20 SECONDS E ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32 TO THE SOUTHEAST CORNER OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 32; THENCE N 89 DEGREES 48 MINUTES 32 SECONDS E ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 33, A DISTANCE OF 1269.89 FEET TO A WESTERLY RIGHT-OF-WAY OF STATE HIGHWAY 83; THENCE THE FOLLOWING BEARINGS AND DISTANCES, AS MEASURED, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 83; N 27 DEGREES 58 MINUTES 30 SECONDS W, 1843.44 FEET TO A POINT OF CURVE; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2914.79 FEET; A CENTRAL ANGLE OF 10 DEGREES 18 MINUTES 00 SECONDS, AN ARC DISTANCE OF 523.98 FEET TO A POINT OF TANGENT; THENCE ALONG SAID TANGENT N 17 DEGREES 40 MINUTES 30 SECONDS W 980.89 FEET TO A POINT LYING 928.82 FEET DISTANCE, WHEN MEASURED NORMALLY, FROM THE NORTH LINE OF SAID SECTION 32; THENCE N 89 DEGREES 37 MINUTES 48 SECONDS W, PARALLEL WITH THE NORTH LINE OF SAID SECTION 32, A DISTANCE OF 2501.97 FEET TO THE TRUE POINT OF BEGINNING;

EXCEPT THE FOLLOWING DESCRIBED PARCEL THEREOF, TO WIT:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 32; THENCE SOUTHERLY ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32, A DISTANCE OF 928.82 FEET; THENCE EAST ON AN ANGLE OF 91 DEGREES 21 MINUTES, A DISTANCE OF 1241.88 FEET; THENCE SOUTH ON AN ANGLE OF 90 DEGREES, A DISTANCE OF 100 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH, A DISTANCE OF 660 FEET; THENCE EAST ON AN ANGLE OF 90 DEGREES, A DISTANCE OF 660 FEET; THENCE NORTH ON AN ANGLE OF 90 DEGREES A DISTANCE OF 660 FEET; THENCE WEST ON AN ANGLE OF 90 DEGREES, A DISTANCE OF 660 FEET, TO THE TRUE POINT OF BEGINNING.

ALSO EXCEPT THAT PORTION TAKEN BY THE STATE DEPARTMENT OF HIGHWAYS, DIVISION OF HIGHWAYS, STATE OF COLORADO, IN THE RULE AND ORDER RECORDED AUGUST 31, 1989 IN BOOK 5763 AT PAGE 146,

AND FURTHER EXCEPTING THOSE PORTIONS CONVEYED IN DEEDS RECORDED SEPTEMBER 30, 2005 UNDER RECEPTION NO. B5147712 AND RECORDED AUGUST 22, 2006 UNDER RECEPTION NO. B6120689 AND RECORDED SEPTEMBER 11, 2009 UNDER RECEPTION NO. B9099949 AND RECORDED APRIL 30, 2013 UNDER RECEPTION NO. D3052899, COUNTY OF ARAPAHOE, STATE OF COLORADO,

THE ABOVE DESCRIBED PARCEL CONTAINS 4,091,578 SQUARE FEET OR 93.930 ACRES, MORE OR LESS.