

RESOLUTION #R-109-2008

**A RESOLUTION OF THE LOVELAND CITY COUNCIL APPROVING
THE SERVICE PLAN FOR CENTERRA METROPOLITAN DISTRICT
NO. 5**

WHEREAS, pursuant to C.R.S. Section 32-1-204.5, as amended, the Service Plan for Centerra Metropolitan District No. 5 (the "District") has been submitted to the City Council (the "City Council") of the City of Loveland, Colorado (the "City"); and

WHEREAS, a copy of said Service Plan is attached hereto as Exhibit "A" and incorporated herein by reference (the "Service Plan"); and

WHEREAS, the boundaries of the proposed District are wholly contained within the boundaries of the City; and

WHEREAS, notice of the hearing before the City Council for its consideration of the Service Plan was duly published in the *Loveland Reporter-Herald* on August 11, 2008, as required by law, as evidenced by the "Affidavit of Publication" attached hereto as Exhibit "B" and incorporated herein by reference; and

WHEREAS, notice of the hearing before the City Council was also duly mailed by first class mail on August 12, 2008 to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any 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 District's boundaries, as evidenced by the Certificate of Service attached hereto as Exhibit "C" and incorporated herein by reference; and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended, on September 2, 2008, the City Council opened the public hearing on the Service Plan for the proposed District and continued the public hearing to September 16, 2008; and

WHEREAS, the City Council has considered the Service Plan and all other testimony and evidence presented at the hearing.

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

Section 1. That the hearing before the City Council was open to the public; that all interested parties were heard or had the opportunity to be heard; and that all relevant testimony and evidence submitted to the City Council was considered.

Section 2. That evidence satisfactory to the City Council for finding each of the following was presented at the hearing:

- a. there is sufficient existing and projected need for organized service in the area to be served by the proposed District;
- b. the existing service in the area to be served by the proposed District is inadequate for present and projected needs;
- c. the proposed District is capable of providing economical and sufficient service to the area within its proposed boundaries;
- d. the area to be included within the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- e. adequate service is not or will not be available to the area through the City or other existing municipal or quasi-municipal corporations within a reasonable time and on a comparable basis;
- f. the facility and service standards of the proposed District are compatible with the facility and service standards of the City;
- g. the proposal is in substantial compliance with any Master Plan adopted by the City pursuant to C.R.S. Section 31-23-206, C.R.S., as amended;
- h. the proposal is in substantial compliance with any duly adopted City, county, regional and state long-range water quality management plans for the area; and
- i. the creation of the proposed District will be in the best interest of the area proposed to be served.

Section 3. That the City Council hereby determines that the requirements of C.R.S. Sections 32-1-202 (1), (2), and (3), relating to the filing of the Service Plan for the District, and the requirements of C.R.S. Sections 32-1-204 (1) and (1.5), relating to notice of the hearing by the City Council, and the requirements of C.R.S. Section 32-1-204.5, relating to the approval by the City Council, have been fulfilled in a timely manner.

Section 4. That the City Council does hereby approve the Service Plan for the District as submitted.

Section 5. That a certified copy of this Resolution shall be filed in the records of the City and the Larimer County Clerk and Recorder, and submitted to the petitioners under the Service Plan for the purpose of filing in the District Court of Larimer County.

Section 6. That the District shall not have any authority: to undertake any activity except minimal administrative or ministerial activities required by state law to maintain the District as a lawfully existing political subdivision of the State of Colorado; to utilize any such voted authorization; to issue Debt of any type or amount, except the District shall be permitted to incur Debt to the extent necessary to generate revenues sufficient to fund the minimal administrative or ministerial activities required by state law to maintain the District as a lawfully existing political

subdivision of the State of Colorado; to certify any mill levy; to levy taxes; to impose fees or charges; or to undertake any construction activities until such time as an Amended Service Plan is filed with and approved by the City Council. If proceedings for an Amended Service Plan have not been initiated on or before November 1, 2013, the City may opt to pursue the remedies available to it under C.R.S. Section 32-1-701(3) in order to compel the District to dissolve in a prompt and orderly manner.

Section 7. That the City Council's findings in this Resolution and its approval of the Service Plan are conditioned upon the proponents of the Service Plan having reimbursed the City for all the charges and fees it has incurred with its bond counsel and public finance consultant relating to their review of the Service Plan and creation of the District.


Section 8. That the City Council's approval of the Service Plan shall be further conditioned upon the owner of the real property located within the boundaries of the District as defined and provided for in the Service Plan (the "Owner") providing to the Loveland City Attorney a mill levy disclosure statement for the District signed by the Owner in a form acceptable to the City Attorney, which statement shall be recorded with the Larimer County Clerk and Recorder, and further conditioned upon an agreement between the City and the Owner, in a form acceptable to the City Manager and the City Attorney, requiring the Owner to provide the mill levy disclosure statement to all prospective purchasers of lots in the District prior to any purchaser entering into the contract to purchase a lot from the Owner, or its successors and assigns.

Section 9. That nothing herein limits the City's powers with respect to the District, the property within the District, or the improvements to be constructed by the District.

Section 10. That the City's findings are based solely on the evidence in the Service Plan and such other evidence presented at the public hearing, and the City has not conducted any independent investigation of the evidence. The City makes no guarantee as to the financial viability of the District or the achievability of the results as set forth in the Service Plan.


Section 11. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 16th day of September, 2008.



Eugene N. Pielin, Mayor

ATTEST:



Teresa Andrews
City Clerk

APPROVED AS TO FORM:



Assistant City Attorney

EXHIBIT A

Service Plan for Centerra Metropolitan District No. 5

SERVICE PLAN
FOR
CENTERRA METROPOLITAN DISTRICT NO. 5

Prepared by:

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As submitted to the City of Loveland on August 1, 2008

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	GENERAL OVERVIEW	1
B.	CONTENTS OF SERVICE PLAN.....	1
C.	EXISTING SERVICES AND DISTRICTS.....	2
II.	DEFINITIONS	2
III.	PURPOSE OF AND NEED FOR THE DISTRICTS AND GENERAL POWERS.....	3
A.	PURPOSE AND INTENT	3
B.	GENERAL POWERS.....	3
1.	Water	4
2.	Streets	4
3.	Traffic and Safety Controls	4
4.	Sanitation.....	4
5.	Drainage and Stormwater Quality	4
6.	Parks and Recreation	5
7.	Transportation	5
8.	Television Relay and Translator.....	5
9.	Mosquito and Pest Control.....	5
10.	Covenant Enforcement.....	5
11.	Security.....	5
12.	Legal Powers	5
13.	Other.....	6
14.	Dedication to the City.....	6
15.	Ownership/Operation by the District.....	6
16.	Acquisition of Land.....	7
C.	PRELIMINARY ENGINEERING PLAN.....	7
IV.	BOUNDARIES, POPULATION AND ASSESSED VALUATION ESTIMATES.....	7
A.	DISTRICT BOUNDARIES.....	7
B.	POPULATION AND ASSESSED VALUATION ESTIMATES.....	8
V.	PROPOSED AGREEMENTS.....	8
VI.	FINANCIAL PLAN.....	8
A.	GENERAL.....	8
B.	MAXIMUM VOTED INTEREST RATE AND MAXIMUM UNDERWRITING DISCOUNT	9
C.	MAXIMUM MILL LEVY	9
D.	MAXIMUM MILL LEVY IMPOSITION TERM.....	10
E.	SECURITY FOR DEBT	10
F.	TABOR COMPLIANCE	10
G.	DISTRICT OPERATING COSTS.....	10

VII. GENERAL MATTERS	10
A. ELECTIONS	10
B. DISSOLUTION OF THE DISTRICT	10
C. ANNUAL REPORT; REQUESTS FOR INFORMATION.....	11
D. CONSOLIDATION	12
E. MODIFICATION OF SERVICE PLAN	12
F. FAILURE TO COMPLY WITH SERVICE PLAN.....	12
G. CONSERVATION TRUST FUND PARTICIPATION	12
VIII. CONCLUSIONS	12

EXHIBITS

Exhibit A Legal Description and Boundary Map of Initial Boundaries of District

Exhibit B Vicinity Map

Exhibit C Legal Description and Boundary Map of Future Inclusion Area

Exhibit D Rendering of Proposed Public Improvements

Exhibit E Cost Summary of Proposed Public Improvements

I. INTRODUCTION

A. General Overview. This service plan ("Service Plan") for Centerra Metropolitan District No. 5 (hereinafter referred to as the "District") is submitted for a special district proposed to be organized to serve the needs of a portion of the Centerra development, a mixed-use project located within the boundaries of the City of Loveland, Colorado ("City"). A legal description and boundary map of the District are contained in Exhibit A to this Service Plan. A vicinity map, showing the location of the District is contained in Exhibit B to this Service Plan.

The Centerra development currently includes four metropolitan districts known as the Centerra Metropolitan Districts Nos. 1-4 (referred to herein collectively as the "Centerra Districts"). In general, the District will serve to provide funding for the construction, operation and maintenance of the facilities and improvements described herein. It is contemplated that the District may enter into agreements with one or more of the Centerra Districts to coordinate the financing and provision of the facilities and improvements described herein; however, nothing in this Service Plan shall obligate the District to enter into such agreements.

The purpose of the District will be to finance the Public Improvements, the majority of which may be dedicated to City, its designee, or other entities as provided herein or as City Policy otherwise requires. Certain other improvements may be dedicated to the Centerra Districts or retained by the District for continued operation and maintenance. The Public Improvements to be furnished by the District as well as a demonstration of how the District will best provide the Public Improvements in a cost effective manner, from available resources, and by coordination with surrounding service providers, are described herein.

This Service Plan is submitted in accordance with Part 2 of the Special District Act, Section 32-1-201, *et seq.*, C.R.S. It defines the powers and authorities of the District and describes the limitations and restrictions placed thereon. The information provided herein is preliminary in nature and is subject to change as development within the District evolves. As plans for development are refined and finalized, the District shall be required to provide additional information regarding the construction and financing of the Public Improvements. The requirements and limitations applicable to said additional information are set forth below.

B. Contents of Service Plan. Numerous items are included in this Service Plan in order to satisfy the requirements of law for the formation of a special district. It is the District's contention that this Service Plan meets each of those requirements as well as any and all relevant requirements of the Loveland City Code. The assumptions contained herein were derived from a variety of sources. Legal advice in the preparation of this Service Plan was provided by the law firm of Icenogle Norton, and the cost estimates and descriptions of the Public Improvements were provided by Northern Engineering, Inc., Empire Management, Inc., and Pinnacle Consulting Group, Inc.

Because of the early stage of the development plans for the District, this Service Plan is to be considered strictly preliminary in nature. Upon approval of this Service Plan, the proponents of the District shall be entitled to seek a court order calling an election on the organization of the

District and putting to the eligible electors within the District all other questions, measures, and issues authorized pursuant to State law. Following entry of court orders formally decreeing the District organized, and continuing until an "Amended Service Plan" (as defined herein) is approved by the City, the District shall have no authority under this Service Plan to undertake any activity except minimal administrative or ministerial activities required by State law to maintain the District as a lawfully existing political subdivision of the State of Colorado. Without limiting the generality of the foregoing, the District shall have no power to incur Debt, levy taxes, or impose fees or charges until an Amended Service Plan has been approved by the City; provided, however, that prior to any City Council approval of an Amended Service Plan, the District shall be permitted to incur Debt to the extent necessary to generate revenues sufficient to fund the minimal administrative or ministerial activities required by State law to maintain the District as a lawfully existing political subdivision of the State of Colorado.

C. Existing Services and Districts. There are currently no other entities in existence located in the surrounding area that have the ability and/or desire to undertake the design, financing and construction of the Public Improvements. It is also the District's understanding that the City does not consider it feasible or practicable to provide the Public Improvements. Consequently, the powers and authorities requested under this Service Plan are deemed necessary. The level of the Public Improvements makes organization of the District critical so that both the construction and financing costs may be undertaken at acceptable levels.

II. DEFINITIONS

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

Amended Service Plan: means a complete amendment and restatement of this Service Plan which shall be considered for approval after a public hearing by the City, and containing such provisions, terms and conditions as are acceptable to the District and the City. If approval of an Amended Service Plan is obtained, the District shall operate and exist solely pursuant to said Amended Service Plan.

Board: means the board of directors of the District.

City: means the City of Loveland, Colorado.

City Council: means the City Council of the City of Loveland, Colorado.

City Policy: means all applicable provisions of the City's Charter, Code, ordinances, resolutions, rules, regulations, standards and policies.

Debt: means principal on general obligation or revenue bonds, notes, contracts, agreements, certificates of indebtedness, interim certificates or receipts, or other documents or instruments evidencing loans or advances to the District.

Developer: means McWhinney Real Estate Services, Inc., a Colorado corporation.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year.

Future Inclusion Area: means the property more particularly depicted and described on Exhibit C, attached hereto, which property may, in the future, be included into the District.

Initial District Boundary: means the initial boundaries of the District as more particularly depicted and described on Exhibit A, attached hereto.

Maximum Mill Levy: means the maximum mill levy the District is permitted to impose as set forth in Section VI below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI below.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section III below to serve the future taxpayers and inhabitants of the District, as determined by the Board.

Service Plan: means this service plan for the District as approved by City Council.

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

State: means the State of Colorado.

III. PURPOSE OF AND NEED FOR THE DISTRICT AND GENERAL POWERS

A. Purpose and Intent. The purpose of the District will be to finance the Public Improvements for the benefit of its occupants, taxpayers, and visitors. It is not the District's intent to provide ongoing services other than as specifically set forth herein, or as might be authorized by the City from time to time. The District acknowledges the need to cooperate with the City in order to properly serve and promote the health, safety and welfare of its inhabitants and it hereby expresses its intention to do so.

B. General Powers. 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 described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein. The District will ensure that the proposed Public Improvements are designed and constructed in accordance with City Policy, the policies of other governmental entities having proper jurisdiction, and of those special districts that qualify as "interested parties" under Section 32-1-204 (1), C.R.S. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. The District's authorization to provide the Public Improvements and related operation and maintenance services includes, but is not necessarily limited to the following:

1. Water. The design, acquisition, installation and construction of a complete water and irrigation water system, including but not limited to transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper facilities, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, as well as any and all extensions of and improvements made thereto. The District shall not be authorized to design, acquire, install or construct water treatment plants without the express prior written approval of the City Council.

2. Streets. The design, acquisition, installation, construction, operation, and/or maintenance of street and roadway improvements, exclusive of water or sewer improvements, including, but not limited to: curbs, gutters, culverts, storm sewers and other natural or man-made drainage facilities, detention ponds, retaining walls, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, tunnels and/or other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements, as well as any and all extensions of and improvements made thereto.

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

4. Sanitation. The design, acquisition, installation and construction of sanitary sewers, lift stations and force mains, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land, and easements and all necessary extensions of and improvements to said facilities or systems. The District shall not be authorized to design, acquire, install or construct wastewater treatment plants without the express prior written approval of the City Council.

5. Drainage and Stormwater Quality. The design, acquisition, installation and construction of storm sewers, flood and surface drainage, channels, culverts, storm sewers and other drainage facilities, detention ponds, fishing ponds, water quality control facilities, retaining

walls, erosion control structures and appurtenances, and all necessary or proper equipment or appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

6. Parks and Recreation. The design, acquisition, installation, construction, operation and maintenance of public park and recreation facilities or programs including, but not limited to, swimming pools and spas, tennis courts, exercise facilities, cultural and community facilities, bike paths, hiking trails, pedestrian trails, pedestrian bridges, pedestrian malls, plaza areas and amenities, public fountains and sculpture, picnic areas, urban village green spaces, common area landscaping and weed control, outdoor lighting of all types, community events, and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

7. Transportation. The design, acquisition, installation, construction, operation and maintenance of public transportation system improvements, including transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and related facilities together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems. The foregoing shall include, but not be limited to, public facilities for commercial structures consisting of restrooms, buses, automobiles, and other means of conveyance, as well as structures relating to the repair, operations and maintenance of the same.

8. Television Relay and Translator. The design, acquisition, construction, completion, installation and/or operation and maintenance of television relay and translator facilities including, but not limited to, cable television and communication facilities, satellite television facilities, Internet and other telecommunication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements made thereto.

9. Mosquito and Pest Control. The design, acquisition, installation, construction, operation, and/or maintenance of systems and methods for the elimination and control of mosquitoes, rodents and other pests.

10. Covenant Enforcement. The provision of covenant enforcement and design review services within the District if the District and the governing body of a master association or similar body contract for such services, or if the declaration, rules and regulations, or any similar document containing the covenants to be enforced for the area within the District name the District as the enforcement or design review entity. The District shall have the power to provide covenant enforcement and design review services only if revenues used to provide such services are derived from the area in which the service is furnished.

11. Security. The provision of security services for any area within the District's boundaries. Prior to furnishing any security services, the District shall provide written notification to, consult with, and obtain the prior written consent of the City's Chief of Police and

any applicable master association or similar body having authority in its charter or declaration to furnish security services within the District's boundaries.

12. Legal Powers. The powers of the District will be exercised by its Board to the extent necessary to provide the Public Improvements. Said services, facilities and improvements will be carried out pursuant to, and in accordance with, the procedures and conditions contained in the Special District Act, other applicable State law, City Policy, and this Service Plan, as any or all of the same may be amended from time to time.

13. Other. In addition to the powers enumerated above, the District's Board shall also have the following authority:

a. To amend this Service Plan as contemplated herein and in the manner provided herein as well as pursuant to Sections 32-1-101, *et seq.*, C.R.S., and City Policy; and

b. 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 of property within the District and to determine if some or all of the improvements and facilities contemplated herein would best be performed by another entity; and

c. To provide all such additional services and exercise all such powers as are expressly or impliedly granted by Colorado law, and which special districts are required to provide or exercise or, in their discretion, choose to provide or exercise; and

d. To exercise all necessary and implied powers under the Special District Act, in the reasonable discretion of the District's Board, but subject to the limits of this Service Plan.

14. Dedication to the City. The District shall, in accordance with City Policy, dedicate, or cause to be dedicated on its behalf, all public improvements customarily dedicated to the City. These improvements include, but are not limited to: public water and wastewater improvements, all public streets and those streets dedicated by plat, storm drainage and detention improvements, all public sidewalks as well as all rights-of-way and easements necessary for access to facilities. Improvements which are to be dedicated to the City shall be designed and constructed in accordance with state and federal laws, regulations and standards, and in accordance with City Policy. It is anticipated that the District shall own and maintain or cause to be maintained all neighborhood parks, all recreational improvements, and any potable or non-potable irrigation systems. However, in accordance with City Policy, and upon agreement by the City and the District, the City may accept, but shall not be required to accept, dedication of neighborhood parks, recreational improvements, and potable and non-potable irrigation systems. Any public parking lots, parking structures, and other off-street parking facilities shall not be dedicated to the City, but shall be owned, operated, and maintained by the District.

15. Ownership/Operation by the District. the District is expected to undertake all ownership, operation and maintenance responsibilities for any and all Public Improvements not dedicated to or accepted by the City, and may elect to do so either itself or by contract with a property owners' association, or similar entity.

16. Acquisition of Land. The District agrees to acquire, by easement or plat dedication and at no cost to the City, all land necessary for construction of the Public Improvements.

C. Preliminary Engineering Plan. The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the District. A plan depicting the anticipated Public Improvements is contained in Exhibit D, attached hereto.

A schedule of the estimated costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed is contained in Exhibit E, attached hereto. The District shall be permitted to allocate costs among such categories of the Public Improvements as deemed necessary in the Board's discretion.

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 City's requirements, and construction scheduling may require. All construction cost estimates assume construction in accordance with City Policy, and to applicable State or Federal requirements.

The estimated cost of accounting and financial services, engineering services, legal services and administrative services incurred in connection with the District's organization are anticipated to be approximately \$75,000 which will be eligible for reimbursement from Debt proceeds.

IV. BOUNDARIES, POPULATION AND ASSESSED VALUATION ESTIMATES

A. District Boundaries. The Initial District Boundary will contain approximately 135 acres, intended for development for commercial/industrial uses. The Initial District Boundary may be expanded in the future to include all or a portion of the Future Inclusion Area. Other than the inclusion of property within the Future Inclusion Area, all boundary adjustments which increase the total acreage within the District shall be deemed a material modification of this Service Plan and shall require the prior written approval of the City Council.

The property within the Initial District Boundary may, in the future, be included within the boundaries of the Centerra Metropolitan Districts Nos. 2 and 4. Prior to any such inclusion, the property shall be excluded from the District's boundaries, such that at no time shall any property be located within the boundaries of the District and the boundaries of the Centerra Metropolitan Districts Nos. 2 and 4. Other than an exclusion of property to accommodate the inclusion of the same property into the boundaries of Centerra Metropolitan Districts Nos. 2 and

4, any boundary adjustment that decreases the total acreage within the District shall be deemed a material modification of this Service Plan and shall require the prior written approval of the City Council.

B. Population and Assessed Valuation Estimates. An estimate of projected and assessed valuations within the District will be set forth in the Financial Plan submitted as part of the Amended Service Plan, as the same is contemplated herein. The current population of the District is zero persons; at build-out, its population is estimated only for purposes of this Service Plan to be approximately zero persons, as the property within the District is not intended to be developed for residential uses. The current assessed valuation of the real property contained within the District's boundaries is estimated only for purposes of this Service Plan to be One Thousand Eight Hundred and Ninety Dollars (\$1890.00). Information relating to the projected assessed valuation of the District at build-out will be included as part of the Amended Service Plan.

V. PROPOSED AGREEMENTS

To the extent practicable, the District may enter into intergovernmental and/or private agreements in order to ensure long-term provision of the improvements and services contemplated herein, and to provide effective management therefor. Said agreements may include, but are not limited to, agreements with property owner associations, governments and/or service providers, agreements with the Centerra Districts, and agreements with the City. Agreements of this nature are authorized by Section 18(2)(a) of Article XIV of the Constitution of the State of Colorado, and Sections 29-1-201, *et seq.*, Colorado Revised Statutes.

VI. FINANCIAL PLAN

A. General. As described hereinabove, the District shall not have the authority, power, or consent to issue Debt of any type or amount, certify any mill levy, or undertake any construction activities until such time as the Amended Service Plan is filed with and approved by the City. However, and notwithstanding the foregoing, upon obtaining approval for organization from the City and the District Court in and for Larimer County, Colorado, the District shall be expressly permitted to obtain the necessary voted authorization for increases in Debt and taxes as contemplated by the TABOR Amendment, Section 20 of Article X of the Constitution of the State of Colorado. Further, the District shall be expressly authorized to enact or adopt resolutions and/or to enter into agreements with private entities authorizing the repayment of operating advances, immediately upon the organization of the District. Said agreements may be entered into and said voted authorization may be obtained without submittal or approval of the Amended Service Plan contemplated herein, but the District shall not utilize any such voted authorization or issue any other Debt until the Amended Service Plan is approved.

To enable the District to finance, construct, operate, and maintain the Public Improvements, it is anticipated that the District will incur Debt. The maximum amount of Debt which may be incurred by the Districts, in 2008 dollars, shall be \$35,000,000. Debt may be restructured to accomplish a refunding or reissuance, provided the principal amount of Debt does

not exceed the limit set forth above. Debt which has been refunded shall not count against the limit; so as to avoid the "double-counting" of any Debt. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District may also rely upon various other revenue sources authorized by law. These will include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

Prior to the issuance of any Debt, the District must provide the City Attorney with an opinion prepared by nationally recognized bond counsel evidencing that the District has complied with all Service Plan requirements relating to such Debt. All Debt instruments entered into by the District shall provide that the District's obligations thereunder shall be discharged forty (40) years after the date such Debt is issued regardless of whether the obligations under such Debt instruments are paid in full.

Any Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101(6), C.R.S., as amended. The District anticipates issuing Debt that is exempt from registration with the Colorado Securities Commissioner by virtue of being credit enhanced or issued exclusively to "accredited investors" as such term is defined under Sections 3(b) and (4)(2) of the Federal Securities Act of 1933. This will ensure that appropriate development risk associated with current and future development within the District remains with the Developer until such time as the assessed valuation within the District is sufficient to support the Debt service requirements of the District with the imposition of the Maximum Mill Levy.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount. The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed 18%. The proposed maximum underwriting discount will be 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Mill Levy. The Maximum Mill Levy the District may impose for the payment of Debt, operations and maintenance expenses shall be 25 mills. The Maximum Mill Levy shall be subject to adjustment if the laws of the State change with respect to the assessment of property for taxation purposes, the ratio for determining assessed valuation changes, or other similar changes occur. In any of these events, the Maximum Mill Levy shall be automatically adjusted so that the collective tax liability of property owners within the District neither increases nor decreases as a result of any such changes, thereby maintaining a constant level of tax receipts of the District and overall tax payments from property owners. The District shall not impose or attempt to impose a mill levy on any of the property conveyed or dedicated to the City as provided in this Service Plan.

D. Maximum Mill Levy Imposition Term. The District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) which exceeds a term to be established in the Amended Service Plan.

E. Security for Debt. The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

F. TABOR Compliance. The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct, and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board.

G. District Operating Costs. In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be \$50,000 which is anticipated to be funded via a loan to the District from the Developer.

VII. GENERAL MATTERS

A. Elections. Following the approval of this Service Plan by the City, and after the issuance of orders calling an election from the District Court in and for Larimer County, an election will be held which will allow the electorate of the District to vote on questions regarding organizational issues relating to the District. This election is currently planned for November 4, 2008, but may be held on any legally permissible date. This organizational election, as well as all future elections, will be conducted as provided in the Uniform Election Code of 1992, the Special District Act, and the TABOR Amendment to the Colorado Constitution. The ballot for said organizational election may deal with the following topics (in several questions, but not necessarily using the exact divisions shown here):

1. Whether to organize the District;
2. Membership and terms of the initial boards of directors;
3. Approval of new taxes;
4. Approval of mill levies;
5. Approval of bond limits;
6. Approval of limits on other forms of indebtedness;
7. Approval of an initial property tax revenue limit;
8. Approval of an initial total revenue limit; and
9. Approval of an initial fiscal year spending limit

B. Dissolution of the District. If proceedings for a Amended Service Plan, as contemplated hereinabove, have not been initiated on or before November 1, 2013, the City may

opt to pursue the remedies available to it under Section 32-1-701(3) C.R.S., in order to compel the District to dissolve in a prompt and orderly manner. In such an event: 1) the authorized purposes and powers of the District shall automatically truncate and be expressly limited to taking only those actions that are reasonably necessary to dissolve; 2) the District's board of directors will be deemed to have agreed with the City regarding its dissolution without an election pursuant to Section 32-1-704(3)(b), C.R.S.; and 3) the District shall thereupon dissolve.

C. Annual Report; Requests for Information. The District shall be responsible for submitting an annual report to the City on or before July 1 for the preceding fiscal year. For purposes of this section, a "fiscal year" shall begin on January 1 and end on December 31 of each year. The annual report shall contain the following information as it pertains to each fiscal year:

1. Boundary changes made or proposed;
2. Intergovernmental Agreements with other governmental entities entered into or proposed;
3. Changes or proposed changes in the District's policies;
4. Changes or proposed changes in the District's operations;
5. Summary of litigation and/or notices of claims which involve the District;
6. Proposed construction plans for the year immediately following the fiscal year covered by the report;
7. Current status of construction of Public Improvements;
8. A current copy of the District's budget; and
9. A schedule of all fees, charges and assessments imposed in the report year and proposed to be imposed in the following year as well as a summary of the revenues raised or proposed to be raised therefrom.

In addition, the annual report shall include a summary of the following financial information:

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

The annual report shall be signed by either the District's legal counsel or by the District's President, provided that the latter is attested by the District's Secretary. The City reserves the right to request reports from the District beyond the mandatory statutory five-year reporting period, per Section 32-1-207(3)(c), C.R.S. In addition to the foregoing, the District shall permit the City to inspect all Public Improvements and facilities as well as all of the District's books and accounting records.

D. Consolidation. The District shall not file a request with the District Court in and for Larimer County to consolidate with any other special district without first obtaining written approval from the City Council.

E. Modification of Service Plan. The District must obtain approval from the City Council before making any changes of any kind to this Service Plan.

F. Failure to Comply with Service Plan. In accordance with the authority contained within City Policy, and in the event the District takes any action constituting a change of any kind to this Service Plan without first obtaining the required approval, the City may utilize any and all remedies available to it at law or in equity including, without limitation, the right to seek an injunction to enjoin the actions of the District.

G. Conservation Trust Fund Participation. The District shall claim no entitlement to funds from the Conservation Trust Fund which is derived from lottery proceeds. The District shall remit to the City any and all conservation trust funds which it receives.

VIII. CONCLUSIONS

It is submitted that this Service Plan for Centerra Metropolitan District No. 5 has established that the following requirements of Section 32-1-203(2), C.R.S. have been met:

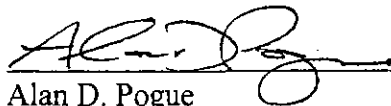
1. There is sufficient existing and projected need for organized service in the area to be served by the District;
2. Existing services in said area to be served are inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its boundaries;
4. The area included in the District has, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the City, or other existing municipal or quasi-municipal corporations, including existing 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 the City;
7. The proposal is in substantial compliance with a master plan adopted by the City pursuant to Section 31-23-206, C.R.S.;

8. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and
9. The ongoing existence of the District is in the best interests of the area proposed to be served.

It is therefore respectfully requested that the City Council, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-204.5, *et seq.*, C.R.S., adopt a resolution approving this Service Plan as submitted.

Respectfully submitted,

ICENOGLE ♦ NORTON
SMITH ♦ BLIESZNER ♦ GILIDA ♦ POGUE
A Professional Corporation



Alan D. Pogue
Counsel to the District

EXHIBIT A

Legal Description and Boundary Map of Initial Boundaries of District



**NORTHERN
ENGINEERING**

ADDRESS: 200 S. College Ave. Suite 100 Fort Collins, CO 80524	PHONE: 970.221.4158	WEBSITE: www.northernengineering.com
	FAX: 970.221.4159	

DESCRIPTION: CENTERRA METRO DISTRICT No. 5

A tract of land located in Section 4, Township 5 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the West line of the Northwest Quarter of said Section 4 as bearing South 01°03'56" West and with all bearings contained herein relative thereto:

Commencing at the Northwest corner of said Section 4; thence along the West line of said Northwest Quarter, South 01°03'56" West, 1335.42 feet to the **POINT OF BEGINNING**; thence departing said West line, South 89°18'01" East, 2627.19 feet; thence, South 89°17'53" East, 1096.70 feet to a point on the Northeasterly line of that tract of land described at Reception No. 20040014309 and the Southwesterly line of the Union Pacific Railroad; thence, along said line, South 49°21'40" East, 1766.92 feet; thence, South 25°21'00" West, 15.16 feet; thence, along a curve concave to the East having a central angle of 37°55'36" with a radius of 221.00 feet, an arc length of 146.29 feet and the chord of which bears South 06°19'55" West, 143.63 feet; thence, North 89°17'52" West, 2,441.80 feet; thence, South 00°42'03" West, 30.01 feet to a point being on the South line of said Northwest Quarter; thence, along said South line, North 89°18'02" West, 2624.85 feet to the Southwest Corner of said Northwest Quarter; thence along the West line of said Northwest Quarter, North 01°03'56" East, 1321.02 feet to the Point of Beginning.

The above described tract contains 5,869,065 square feet or 134.735 acres more or less

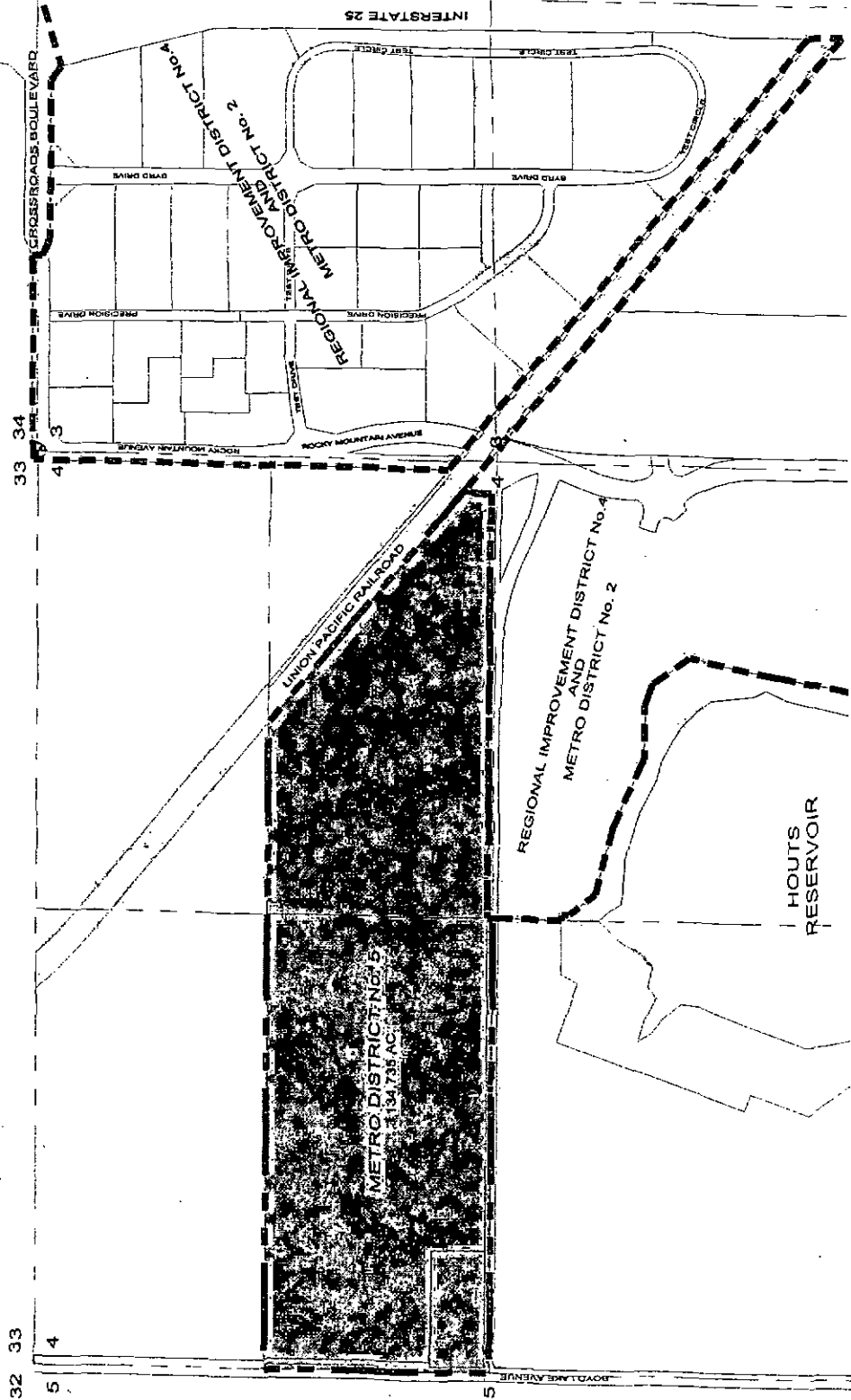
S:\Survey Jobs\700-084\METRO DISTRICT\DISTRICT 5 BOUNDARY.doc

07/30/08

L. Mayer

CENTERRA DISTRICT NO. 5 MAP

SECTION 4, TOWNSHIP 5 NORTH, RANGE 68 WEST,
CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO

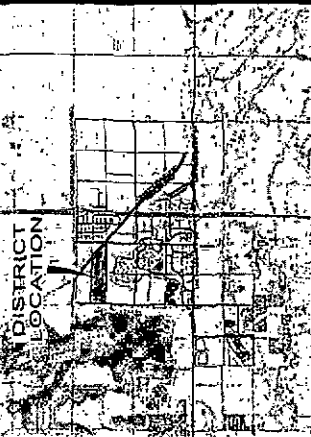
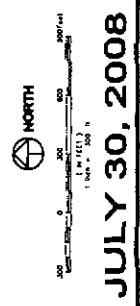


LEGEND:

- 12 - Section Corner
- 13
- Metro District Parcel No. 2 and Regional Improvement District No. 4
- Metro District Parcel No. 5

DISTRICT ACREAGE:

CENTERRA METRO DISTRICT No. 5 LAND DISTRIBUTION TABLE			
PARCEL	AC.	% OF TOTAL	% OF TOTAL
METRO DISTRICT No. 5	134.735	100.00	100.00
METRO DISTRICT No. 2	2,845.053	12.4733	100.00
TOTAL	3,079.788		

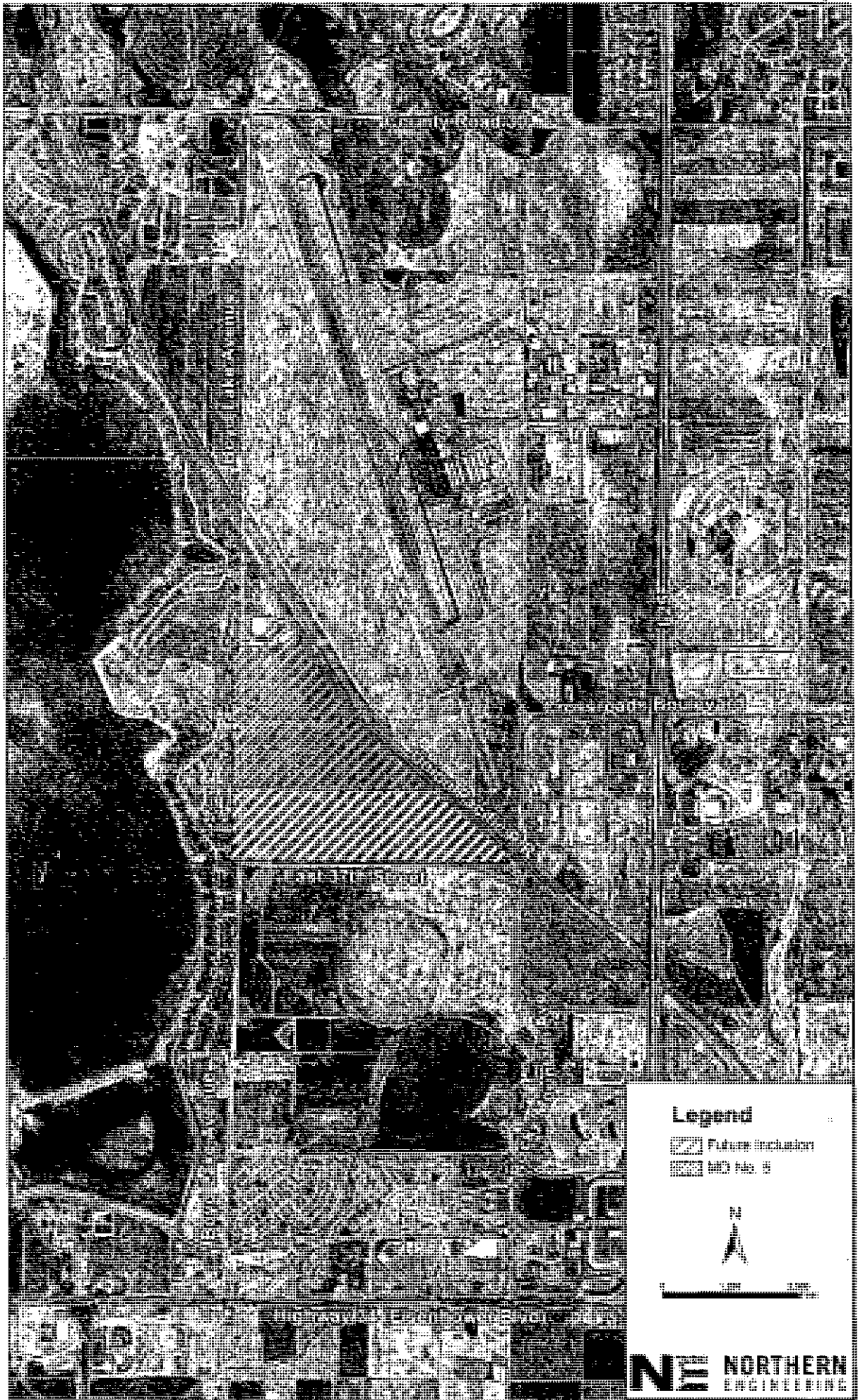


CENTERRA
Metropolitan District No. 5

DISTRICT MAP

EXHIBIT B

Vicinity Map



Legend



-  Future Inclusion
-  MD No. 9



EXHIBIT C

Legal Description and Boundary Map of Future Inclusion Area



**NORTHERN
ENGINEERING**

ADDRESS: 200 S. College Ave. Suite 100 Fort Collins, CO 80524	PHONE: 970.221.4158	WEBSITE: www.northernengineering.com
	FAX: 970.221.4159	

**DESCRIPTION: CENTERRA METRO DISTRICT-
FUTURE INCLUSION PARCEL 1**

A tract of land that includes Lot 1, Amended Parcel 3 of the Kirksey Exemption and Tract A, Loveland/Fort Collins Limited Partnership Addition, located in Section 4, Township 5 North, Range 68 West and Section 33, Township 6 North, Range 68 West of the 6th Principal Meridian, City of Loveland, County of Larimer, State of Colorado being more particularly described as follows:

Considering the West line of the Northwest Quarter of said Section 4 as bearing South 01°03'56" West and with all bearings contained herein relative thereto:

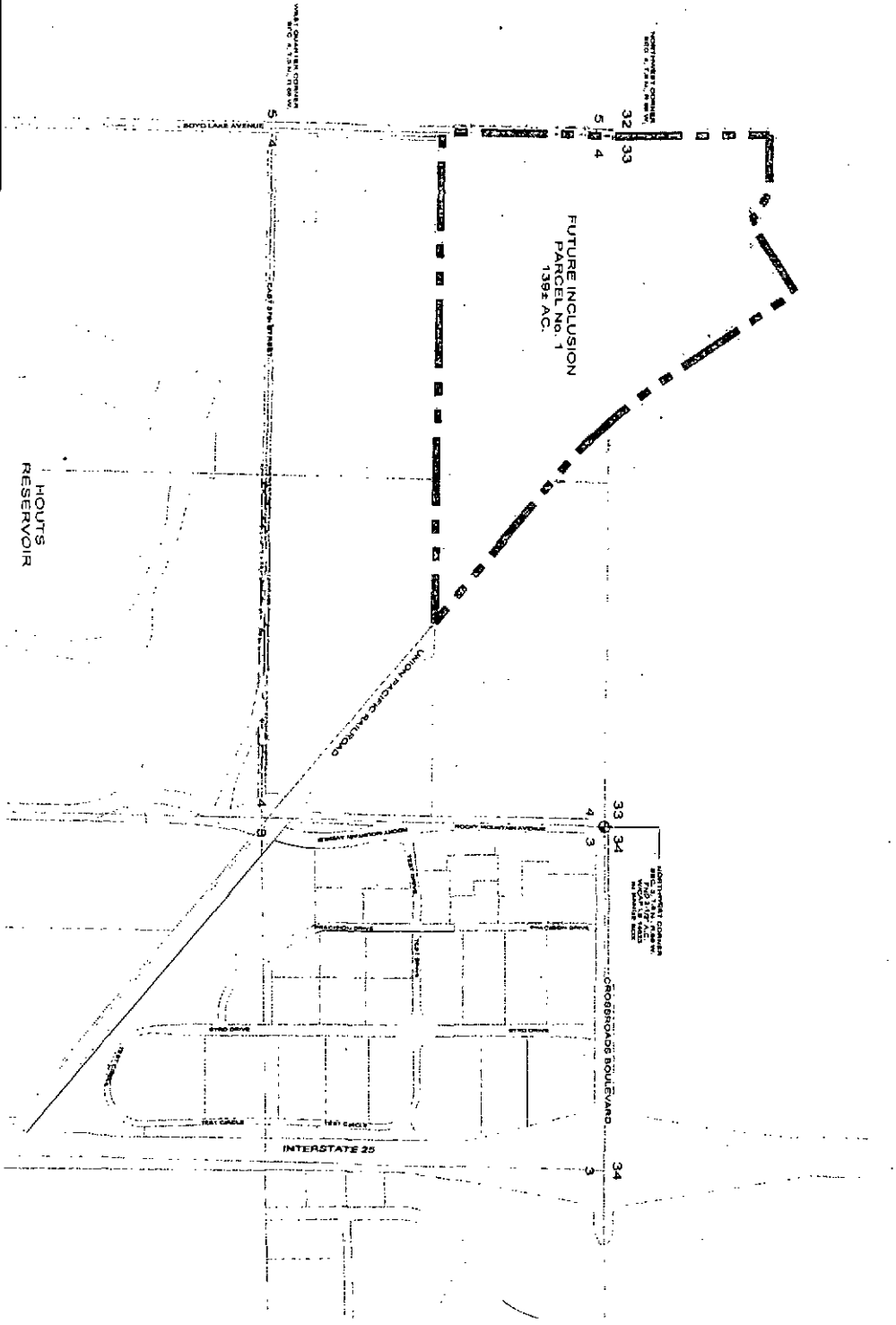
Beginning at the Southwest corner of said Section 33; thence along the West line of the Southwest Quarter of said Section 33, North 00°31'58" West, 1218.59 feet to a point on the prolonged South right-of-way line of Medford Drive; thence along said South line the following three (3) courses and distances, North 89°31'54" East, 358.67 feet; thence, along a curve concave to the Southwest having a central angle of 57°24'08", a radius of 270.00 feet, an arc length of 270.50 feet and the chord of which bears South 61°43'10" East, 259.33 feet; thence, South 34°23'20" East, 20.00 feet; thence, North 57°00'37" East, 60.00 feet to the Northwest corner of a parcel of land recorded at Reception No. 96066385 of said Larimer County; thence along the Westerly and Southerly line of said parcel the following two (2) courses and distances, South 32°59'23" East, 40.00 feet; thence, North 57°00'37" East, 625.02 feet to the Westerly right-of-way of the Union Pacific Railroad; thence along said Westerly line the following three (3) courses and distances, South 33°01'30" East, 1,171.08 feet; thence, along a tangent curve concave to the Northeast having a central angle of 16°19'09", a radius of 3,894.83 feet, an arc length of 1,109.34 feet and the chord of which bears South 41°11'05" East, 1,105.59 feet; thence, South 49°18'13" East, 1,515.70 feet more or less to the North line of a parcel of land recorded at reception No.20060054524 of said Larimer County; thence along said North line the following two (2) courses and distances, North 89°17'53" West, 1,096.70 feet; thence, North 89°18'01" West, 2,627.19 feet to the West line of the Northwest Quarter of said Section 4; thence along said West line, North 01°03'56" East, 1,335.42 feet to the Point of Beginning.

The above described tract contains 139 acres more or less

S:\Survey Jobs\700-084\METRO DISTRICT\FUTURE INCLUSION BOUNDARY.doc
07/30/08
L. Mayer

CENTERRA FUTURE INCLUSION DISTRICT MAP

SECTION 4, TOWNSHIP 5 NORTH, RANGE 68 WEST, AND SECTION 33, TOWNSHIP 6 NORTH, RANGE 68 WEST,
CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO



LEGEND:

- 12 - Section Corner
- 13 - Future Inclusion Area No. 1

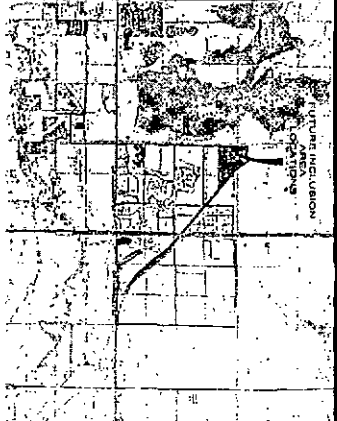
**FUTURE INCLUSION-
AREA ACREAGE:**

CENTERRA METRO DISTRICTS: FUTURE INCLUSION AREA:
LAND DISTRIBUTION TABLE

PARCEL	SQ	AC	% OF TOTAL
PARCEL #1	6,522,057	139.0	100.0
SUM	6,522,057	139.0	100.0



July 30, 2008

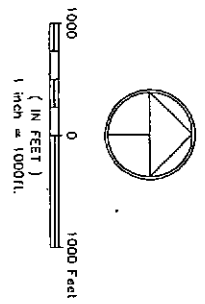
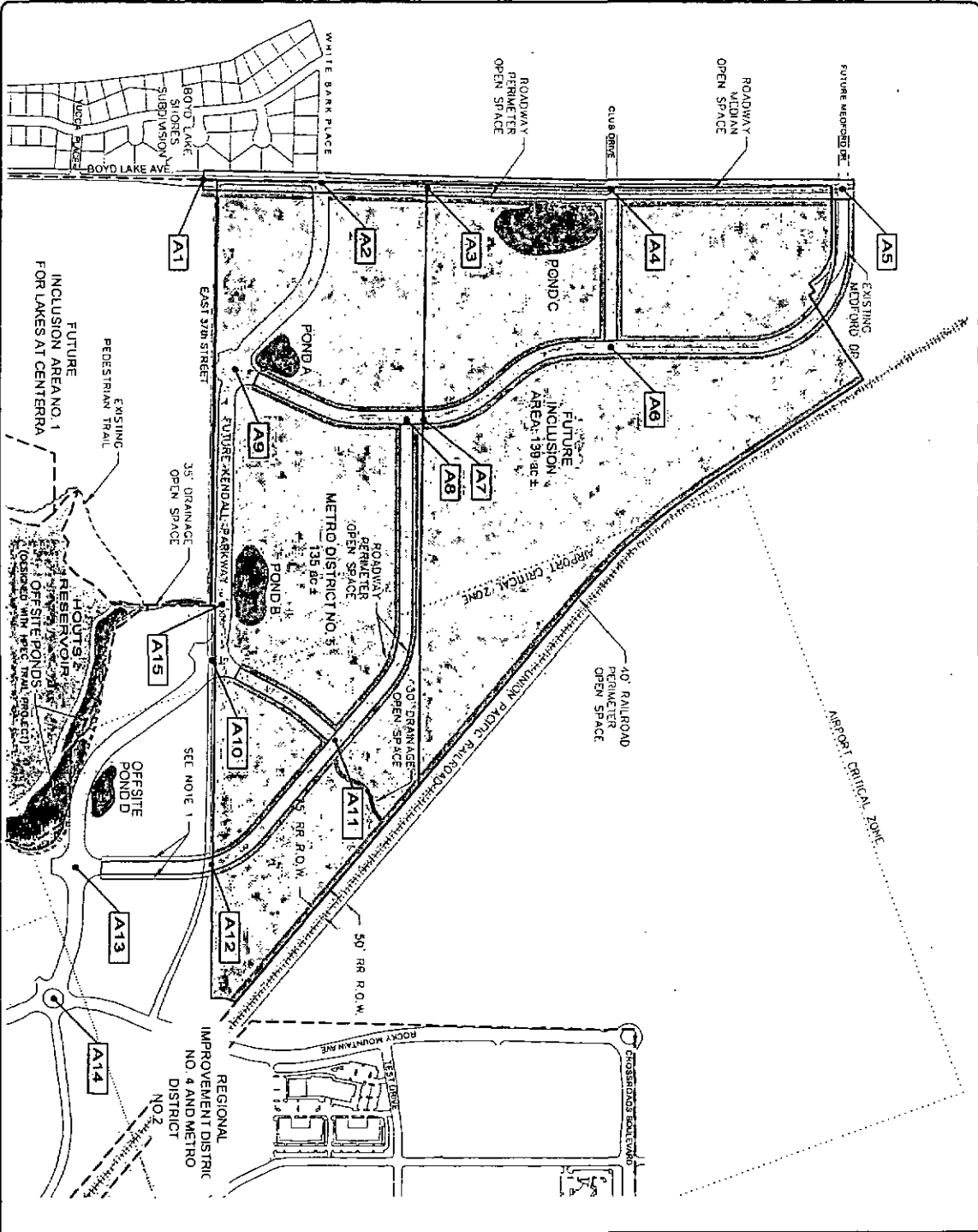


VICINITY MAP
M.T.S.

CENTERRA
Metropolitan Districts
Future Inclusion Area
DISTRICT MAP

EXHIBIT D

Rendering of Proposed Public Improvements



LEGEND:

- OPEN SPACE
- METRO DIST. NO. 5
- FUTURE INCLUSION AREA

NOTES

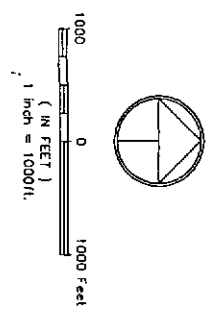
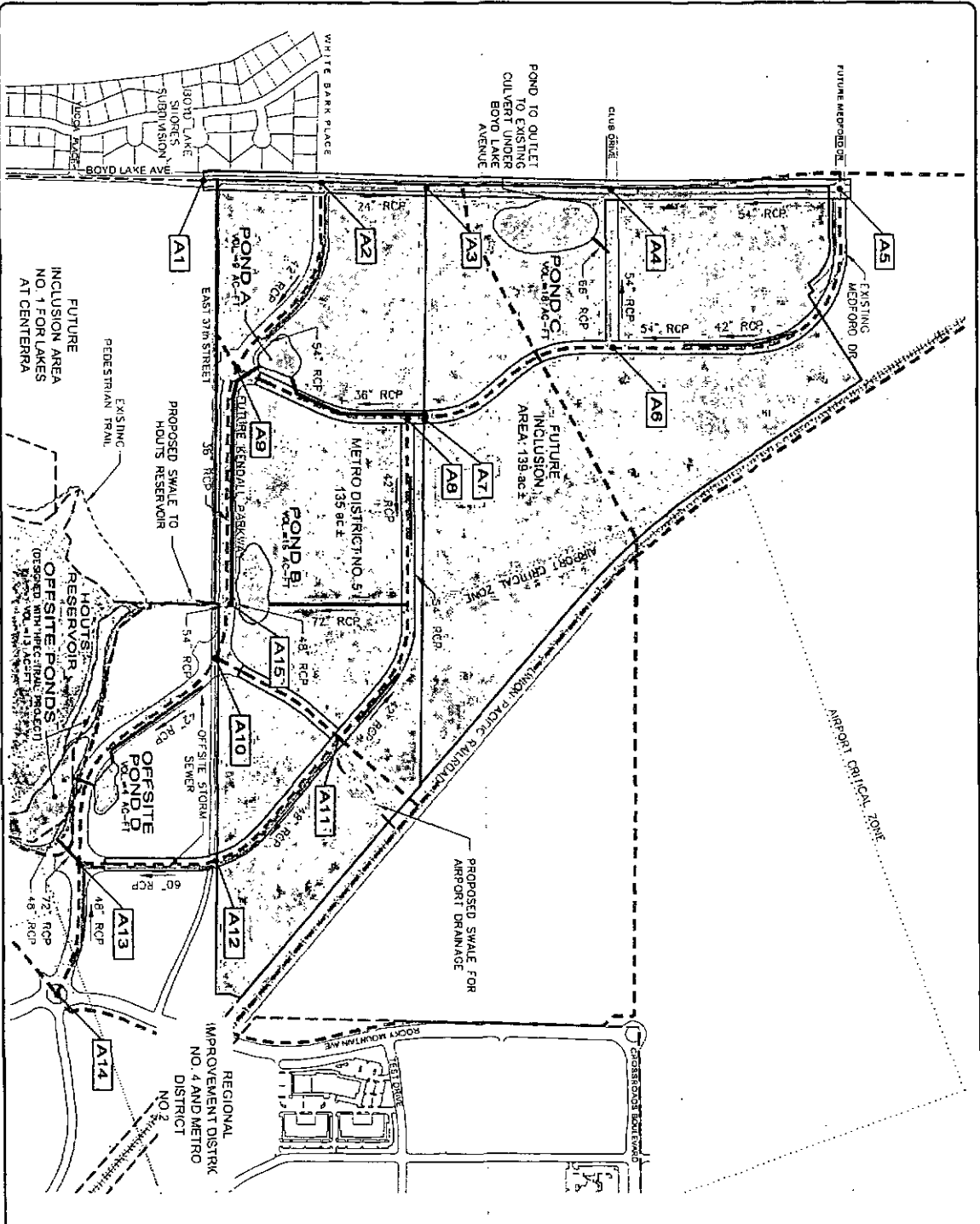
1. ALL OFF-SITE LANDSCAPE/OPEN SPACE AREA COSTS SHALL BE SHARED BY METRO DISTRICTS 1-4.

**CENTERRA METRO DIST. 5
OPEN SPACE EXHIBIT**

AUGUST 1, 2008

**NORTHERN
ENGINEERING**

1800 West 10th Street, Suite 100
Denver, Colorado 80202
Phone: (303) 733-1111
Fax: (303) 733-1119



LEGEND:

- 24-INCH DIAMETER RCP
- 36-INCH DIAMETER RCP
- 42-INCH DIAMETER RCP
- 48-INCH DIAMETER RCP
- 54-INCH DIAMETER RCP
- 60-INCH DIAMETER RCP
- 66-INCH DIAMETER RCP
- 72-INCH DIAMETER RCP
- DRAINAGE BOUNDARY
- DRAINAGE SWALE
- METRO DIST. NO. 5
- METRO DIST. NO. 4
- METRO DIST. NO. 2
- METRO DIST. NO. 1
- FUTURE INCLUSION AREA

NOTES

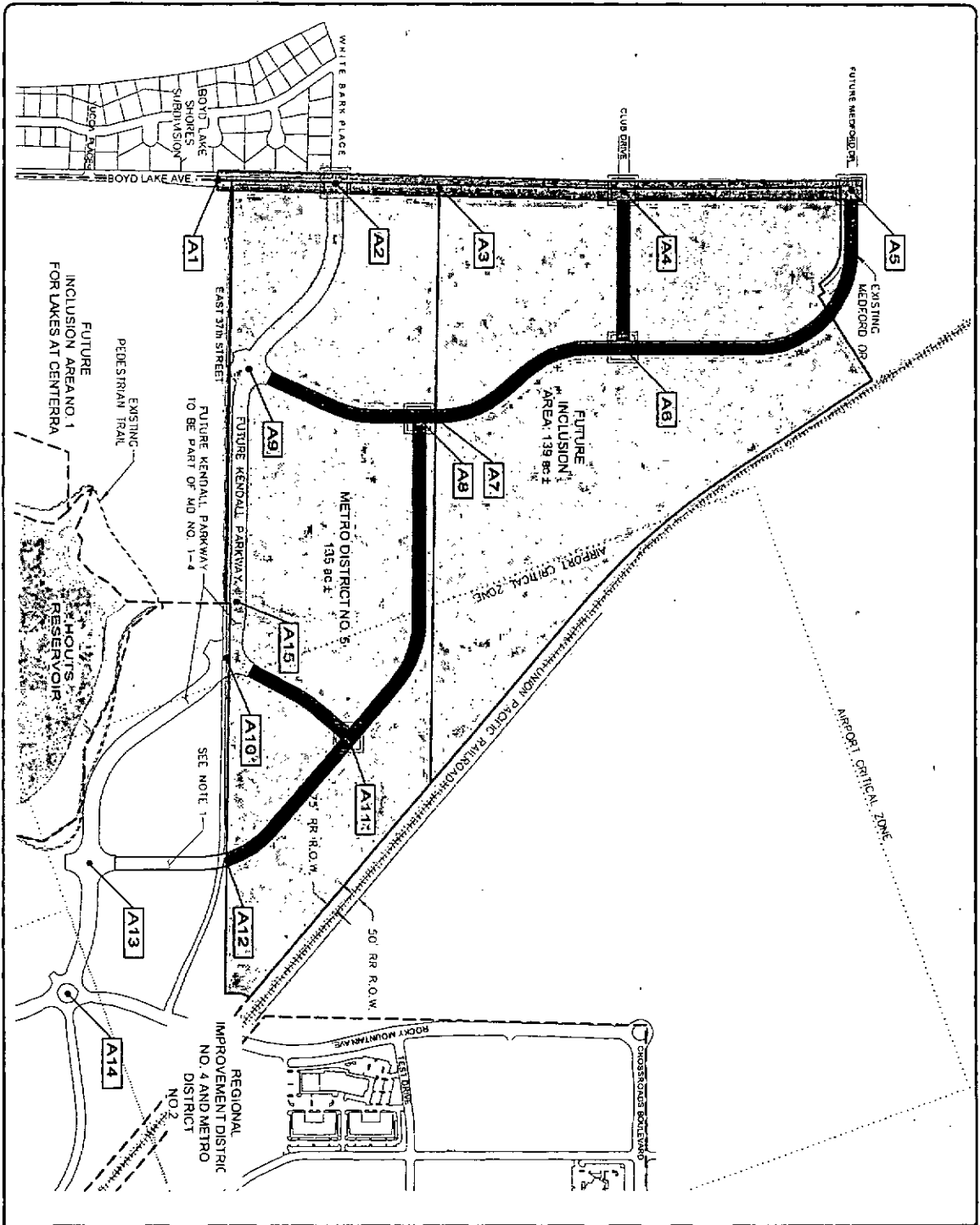
1. ALL PROPOSED STORM SEWER SIZES ARE APPROXIMATE AND SHALL BE COVERED WITH FINAL ENGINEERING
2. ALL OFFSITE STORM SEWER COSTS SHALL BE SHARED BY METRO DISTRICTS 1-4.

**CENTERRA METRO DIST. 5
STORM SEWER EXHIBIT**

AUGUST 1, 2008

**NORTHERN
ENGINEERING**

2700 West 10th Street, Suite 100
Denver, Colorado 80202
Phone: 303.733.1111 Fax: 303.733.1118



**CENTERRA METRO DIST. 5
ROADWAY EXHIBIT**

AUGUST 1, 2008

N **ORTHERN**
E **ENGINEERING**

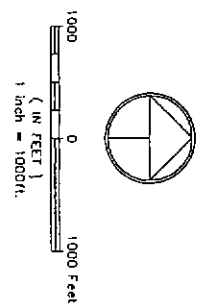
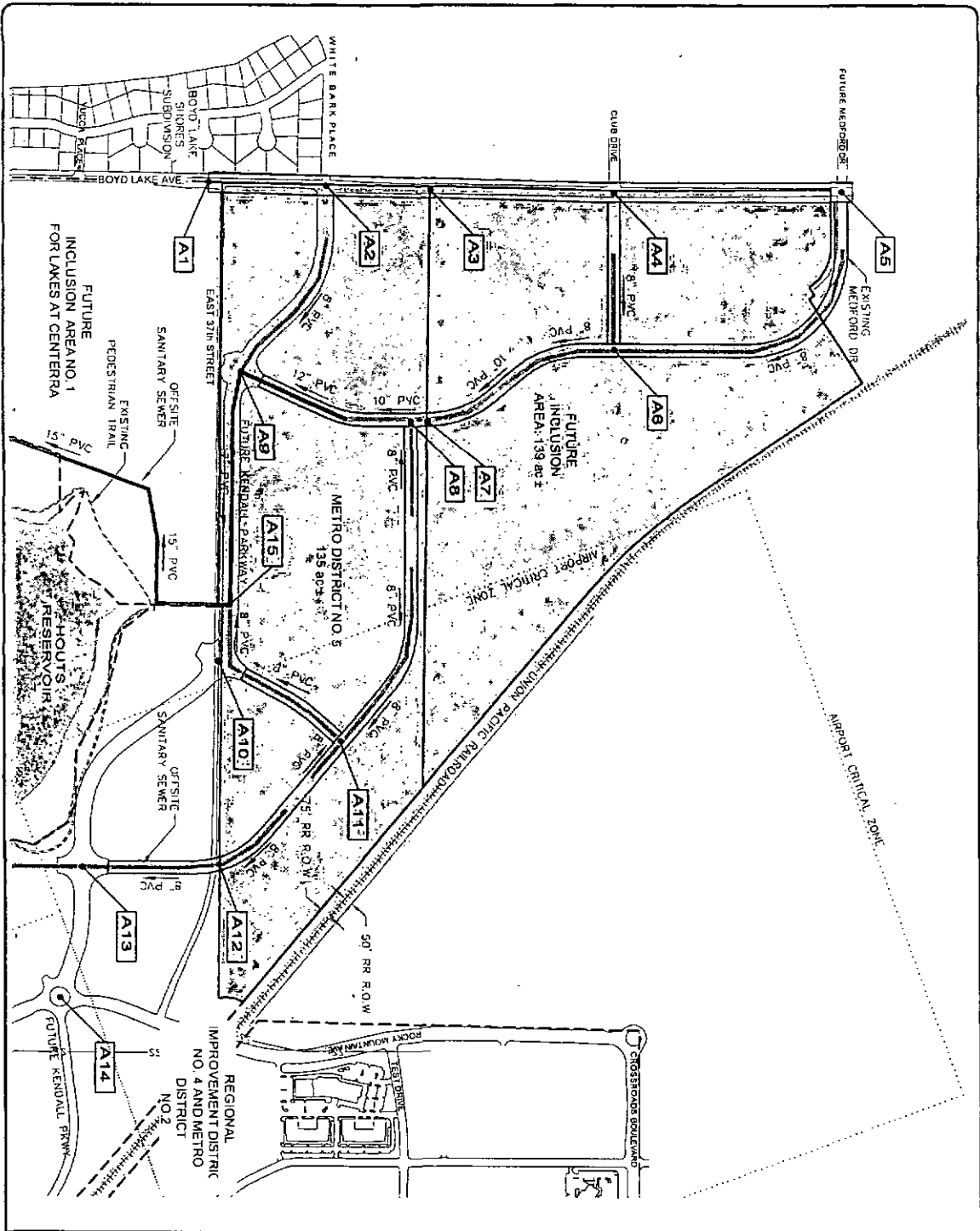
300 South Oliver Avenue, Suite 100
Tulsa, Oklahoma 74106
Phone: 918.431.4148 Fax: 918.431.4149
www.northernengineering.com

LEGEND:

- ARTERIAL ROAD
- MAJOR COLLECTOR ROAD
- METRO DIST. NO. 5
- FUTURE INCLUSION AREA
- FULL CONTROLLED INTERSECTION

NOTES

1. OFF-SITE MAJOR COLLECTOR ROAD COSTS SHALL BE SHARED BY METRO DISTRICTS 1-4.



LEGEND:

- 8" SDR-35 PVC
- 10" SDR-35 PVC
- 12" SDR-35 PVC
- 15" SDR-35 PVC
- METRO DIST. NO. 5
- FUTURE INCLUSION AREA

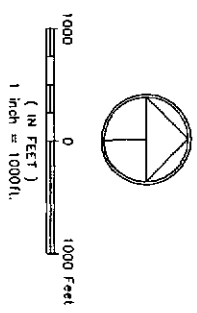
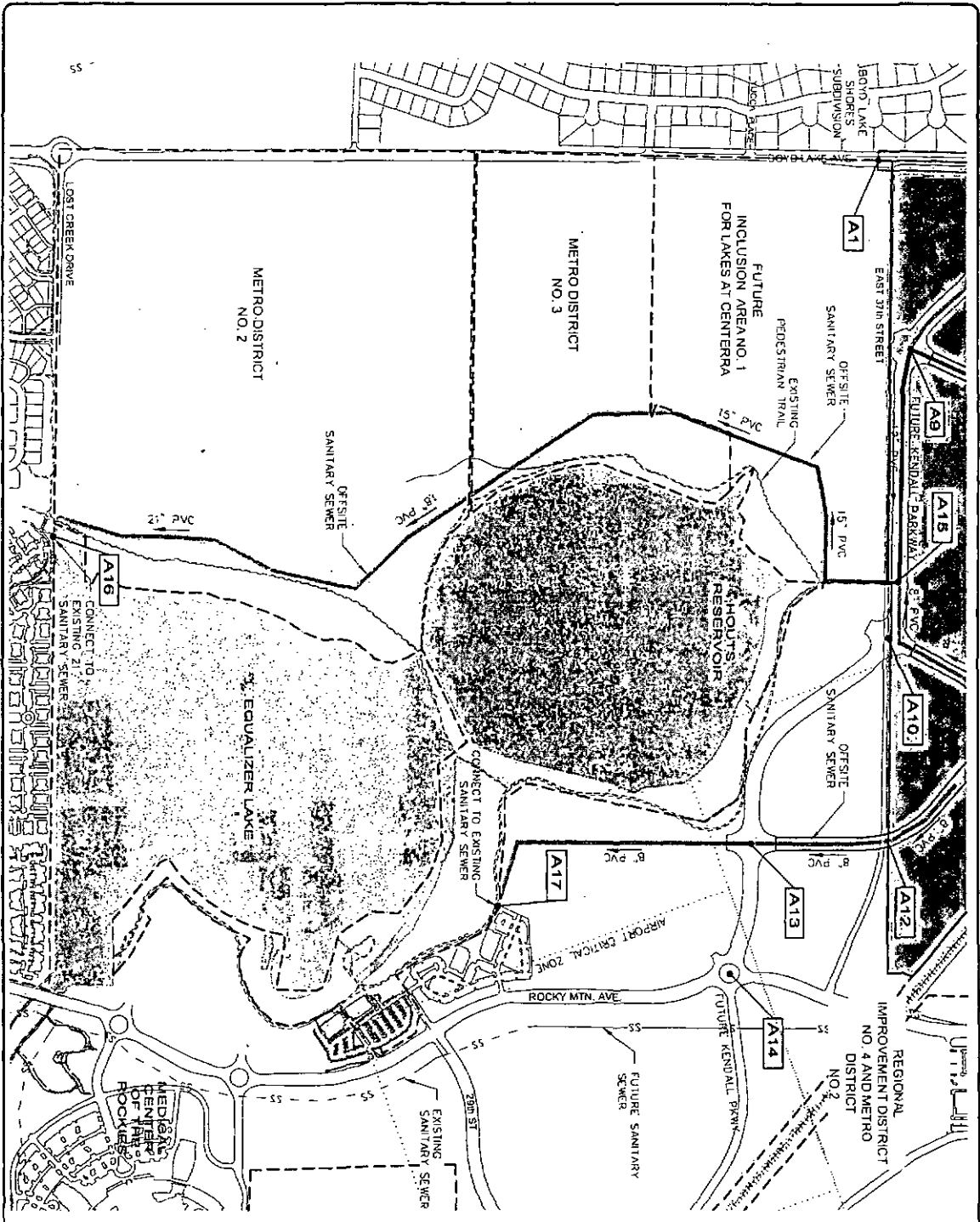
NOTES

1. ALL PROPOSED SANITARY SEWER SIZES ARE APPROXIMATE AND SHALL BE CONFIRMED WITH FINAL ENGINEERING.
2. ALL OFFSITE SANITARY SEWER COSTS SHALL BE SHARED BY METRO DISTRICTS 1-4.

**CENTERRA METRO DIST. 5
SANITARY SEWER EXHIBIT**

AUGUST 1, 2008

220 South Park Avenue, Suite 100
Tampa, Florida 33609
Phone: (813) 231-1118 Fax: (813) 231-1118
www.northerneng.com



LEGEND:

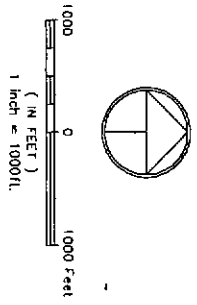
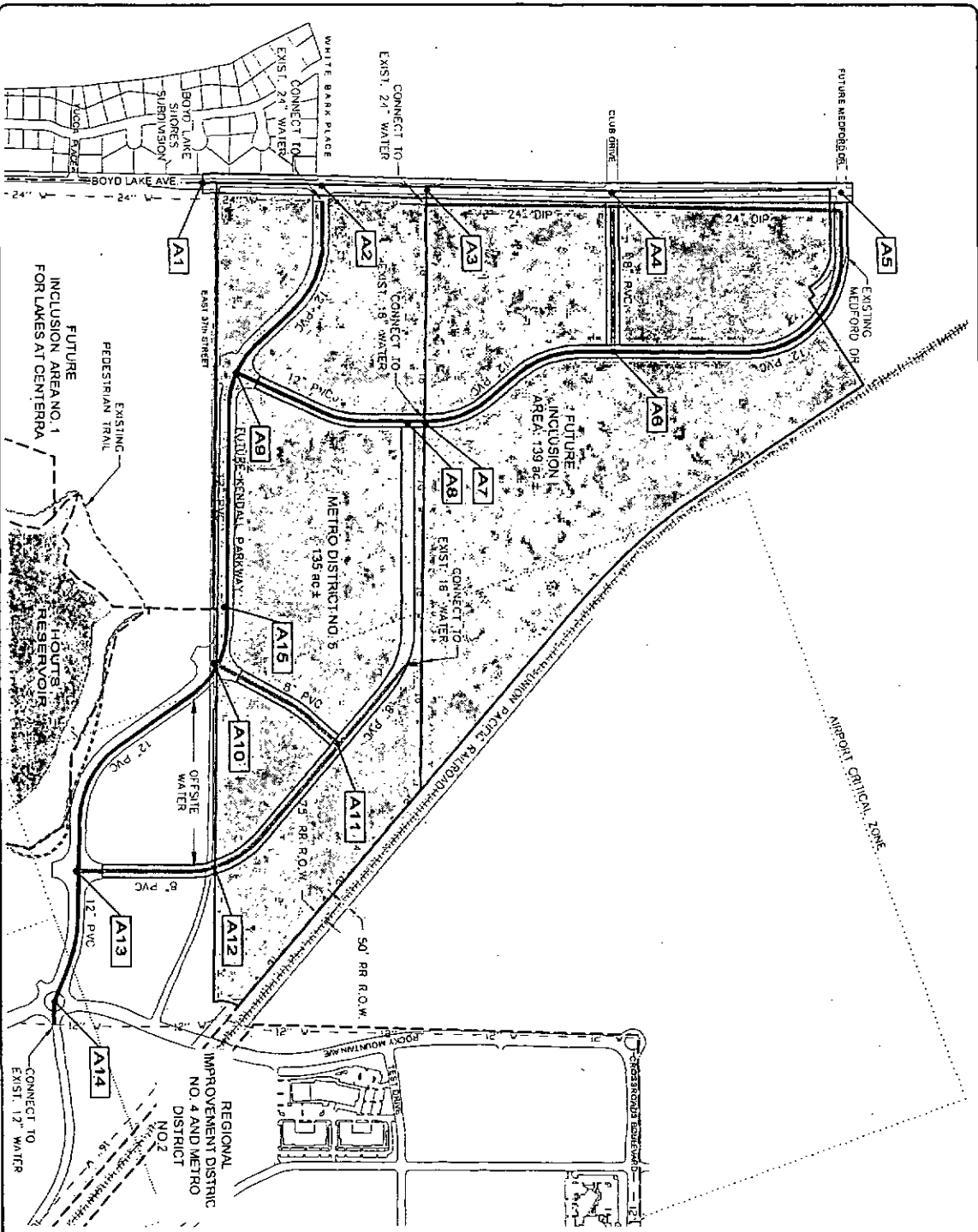
	8" SOR-35 PVC
	12" SOR-35 PVC
	15" SOR-35 PVC
	18" SOR-35 PVC
	21" SOR-35 PVC
	METRO DIST. NO. 5

- NOTES**
1. ALL PROPOSED SANITARY SEWER SIZES ARE APPROXIMATE AND SHALL BE CONFIRMED WITH FINAL ENGINEERING.
 2. A DOWNSTREAM IMPACT ANALYSIS ON THE EXISTING SANITARY SEWER SYSTEM SHALL BE PERFORMED WITH OR PRIOR TO FINAL ENGINEERING.
 3. OFFSITE SANITARY SEWER LAYOUT IS BASED UPON CONCEPTUAL SITE PLANS RECEIVED TO DATE.
 4. ALL OFFSITE SANITARY SEWER COSTS SHALL BE SHARED BY METRO DISTRICTS 1-4.

**CENTERRA METRO DIST. 5
OFFSITE
SANITARY SEWER EXHIBIT**

AUGUST 1, 2008

NORTHERN ENGINEERING
 10000 10th Street, Suite 100
 Denver, Colorado 80231
 Phone: 303.311.1111 Fax: 303.311.1118



LEGEND:

- 8" PVC WATERLINE
- 12" PVC WATERLINE
- 24" DIP WATERLINE
- METRO DIST. NO. 5
- FUTURE INCLUSION AREA

NOTES

1. ALL PROPOSED WATER MAIN SIZES ARE APPROXIMATE AND SHALL BE CONFIRMED WITH FINAL ENGINEERING.
2. ALL OFFSITE WATER MAIN COSTS SHALL BE SHARED BY METRO DISTRICTS 1-4.

CENTERRA METRO DIST. 5 WATERLINE EXHIBIT

AUGUST 1, 2008

NORTHERN ENGINEERING
 10000 110th Avenue, Suite 100, Richmond, BC V6V 2G9
 PHONE: 604.273.1111 FAX: 604.273.1119

EXHIBIT E

Cost Summary of Proposed Public Improvements

INFRASTRUCTURE COST SUMMARY



**SUMMARY OF INFRASTRUCTURE COSTS
FOR PRIMARY CENTERRA METRO DISTRICT #5 AND OFFSITES**

ROADWAYS & INTERSECTIONS COST SUMMARY

Roadway & Intersection Total	<u>TOTAL ITEM COST</u> \$7,595,237
------------------------------	---------------------------------------

SANITARY SEWER SYSTEM COST SUMMARY

Primary Sanitary Sewer Subtotal	<u>TOTAL ITEM COST</u> \$1,047,223
Offsite Sanitary Sewer Subtotal	\$1,988,156
Sanitary Sewer System Total	<u>\$3,035,379</u>

WATER SYSTEM COST SUMMARY

Primary Water Subtotal	<u>TOTAL ITEM COST</u> \$800,958
Offsite Water Subtotal	\$386,862
Water System Total	<u>\$1,187,820</u>

STORM SEWER SYSTEM COST SUMMARY

Primary Storm Sewer Subtotal	<u>TOTAL ITEM COST</u> \$2,079,897
Offsite Storm Sewer Subtotal	\$1,144,870
Storm Sewer System Total	<u>\$3,224,766</u>

LANDSCAPING, AMENITIES, & SIGNAGE COST SUMMARY

Primary Landscaping, Amenities, & Signage Subtotal	<u>TOTAL ITEM COST</u> \$1,387,695
Offsite Landscaping, Amenities, & Signage Subtotal	\$303,600
Landscaping, Amenities, & Signage Total	<u>\$1,691,295</u>

Primary Centerra Metro District #5 Infrastructure Total Cost	\$12,911,009
Offsite Infrastructure Total Cost	\$3,823,488

TOTAL PRIMARY CENTERRA METRO DISTRICT #5 & OFFSITE INFRASTRUCTURE COST	\$16,734,497
---	---------------------



SUMMARY OF INFRASTRUCTURE COSTS
FOR FUTURE INCLUSION AREA

ROADWAYS & INTERSECTIONS COST SUMMARY

Future Inclusion Area Roadway & Intersection Total TOTAL ITEM COST
\$9,639,209

SANITARY SEWER SYSTEM COST SUMMARY

Future Inclusion Area Sanitary Sewer Total TOTAL ITEM COST
\$454,299

WATER SYSTEM COST SUMMARY

Future Inclusion Area Water System Total TOTAL ITEM COST
\$919,817

STORM SEWER SYSTEM COST SUMMARY

Future Inclusion Area Storm Sewer System Total TOTAL ITEM COST
\$1,162,345

LANDSCAPING, AMENITIES, & SIGNAGE COST SUMMARY

Future Inclusion Area Landscaping, Amenities, & Signage Total TOTAL ITEM COST
\$1,599,243

TOTAL FUTURE INCLUSION AREA INFRASTRUCTURE COST \$13,774,913

Total Primary Centerra Metro Distric #5 Infrastructure Costs	\$12,911,009
Total Offsite Infrastructure Costs	\$3,823,488
Total Future Inclusion Area Infrastructure Costs	\$13,774,913
Total Combined Infrastructure Costs	\$30,509,411

ROADWAYS AND INTERSECTIONS

ROADWAY COST ASSUMPTIONS

1. Boyd Lake Avenue is assumed to be a 4-lane arterial and the interior streets inside the District boundaries are assumed to be major collectors.
2. The roadway exhibit for Boyd Lake Avenue begins at node A-1. This is presently an intersection with the existing 37th Avenue (aka CR-24) and the existing Boyd Lake Avenue. As proposed on the exhibit, this intersection will be abandoned and will be replaced with the intersection labeled A-2, which will be the future Kendall Parkway.
3. The Boyd Lake Avenue improvements do not anticipate the expense of the West side sidewalk nor the West side streetscape.
4. At intersection A-5 the District responsibilities will end. It is, however, necessary for a roadway transition to be built to the North in order to transition the existing 2-lane roadway into the new 4-lane arterial cross-section. Only the roadway transition is added to this estimate and not the concrete nor parkways.
5. Due to the preliminary nature of the plans, the grading is an assumption of 3 feet of excavation and/or fill using only the roadways right of way width. No export nor import of earthwork is anticipated.
6. The pavement sections utilized for the estimates are assumptions based upon actual roadway cross sections recently used in nearby street improvement projects. It is realized that a final pavement thickness design will not be approved by the city until construction has commenced.
7. The pavement cross section herein assumed is as follows:
 - Excavation - 3 feet
 - 13% Fly Ash Subgrade - 12 inches
 - Aggregate Road Base - 8 inches
 - Asphalt Paving - 7 inches
8. The budget for the intersection is a generic costing for either signalization or roundabout construction.



ROADWAY & INTERSECTION COSTS

SUMMARY OF ROADWAYS & INTERSECTIONS

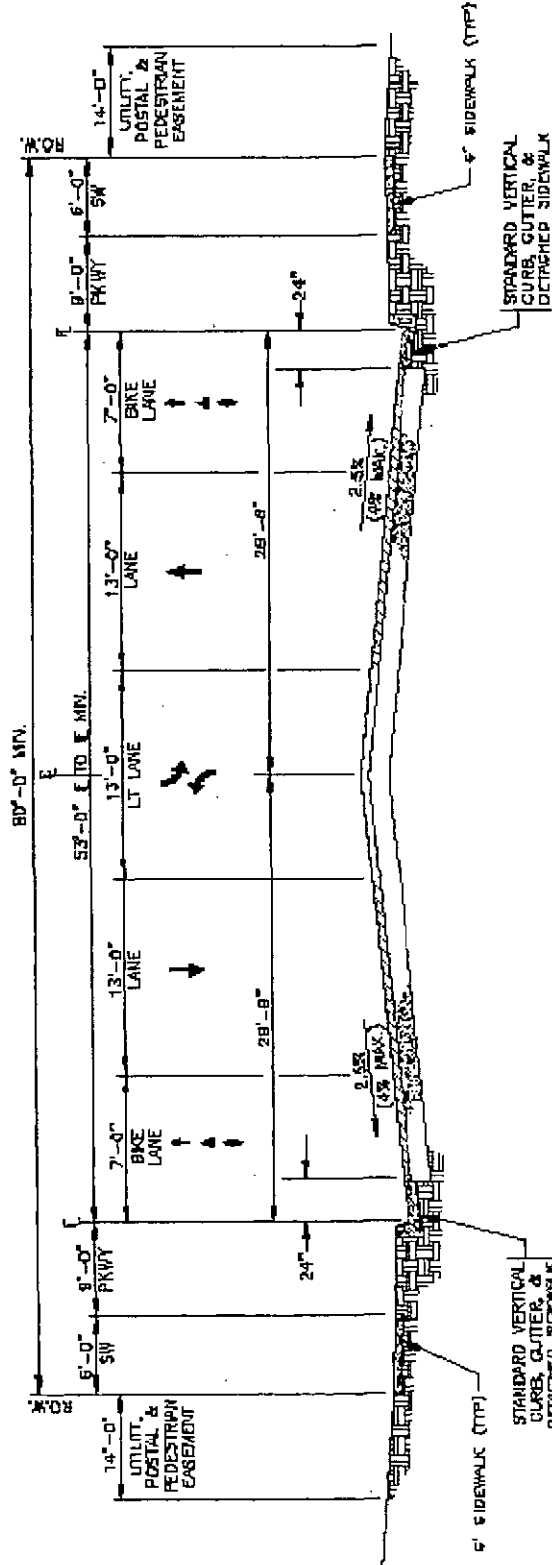
Primary Centerra Metro District #5

NODE - NODE	ROADWAY	CLASSIFICATION	LENGTH (LF)/(EA)	UNIT COST	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A1-A2	Boyd Lake	Arterial Road	750	\$930	\$697,500	\$223,200	\$138,105	\$1,058,805
A2-A3	Boyd Lake	Arterial Road	675	\$998	\$673,650	\$215,568	\$133,383	\$1,022,601
A7-A8	Interior	Major Collector	110	\$630	\$69,300	\$22,176	\$13,721	\$105,197
A8-A9	Interior	Major Collector	1030	\$630	\$648,900	\$207,648	\$128,482	\$985,030
A8-A11	Interior	Major Collector	2170	\$630	\$1,367,100	\$437,472	\$270,686	\$2,075,258
A10-A11	Interior	Major Collector	750	\$630	\$472,500	\$151,200	\$93,555	\$717,255
A11-A12	Interior	Major Collector	1150	\$630	\$724,500	\$231,840	\$143,451	\$1,099,791
A2	Boyd Lake	Intersection	1	\$350,000	\$350,000	\$112,000	\$69,300	\$531,300
Primary Roadway & Intersection Subtotal					\$5,003,450	\$1,601,104	\$990,683	\$7,595,237

Future Inclusion to Centerra Metro District #5

NODE - NODE	ROADWAY	CLASSIFICATION	LENGTH (LF)	UNIT COST	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A3-A4	Boyd Lake	Arterial Road	1165	\$956	\$1,113,740	\$356,397	\$220,521	\$1,690,657
A4-A5	Boyd Lake	Arterial Road	1525	\$1,130	\$1,723,250	\$551,440	\$341,204	\$2,615,894
A4-A6	Interior	Major Collector	940	\$630	\$592,200	\$189,504	\$117,256	\$898,960
A5-A6	Interior	Major Collector	2175	\$630	\$1,370,250	\$438,480	\$271,310	\$2,080,040
A6-A7	Interior	Major Collector	1350	\$630	\$850,500	\$272,160	\$168,399	\$1,291,059
A4	Boyd Lake	Intersection	1	\$350,000	\$350,000	\$112,000	\$69,300	\$531,300
A5	Boyd Lake	Intersection	1	\$350,000	\$350,000	\$112,000	\$69,300	\$531,300
Future Inclusion Roadway & Intersection Subtotal					\$6,349,940	\$2,031,981	\$1,257,288	\$9,639,209

Roadway & Intersection Total					\$11,353,390	\$3,633,085	\$2,247,971	\$17,234,446
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**TYPICAL STREET SECTION
2-LANE MAJOR COLLECTOR**

NOT TO SCALE

SANITARY SEWER



SANITARY SEWER ENGINEERING AND COST ASSUMPTIONS

SANITARY SEWER ENGINEERING ASSUMPTIONS

1. The exhibit accompanying this section illustrates the size and location of the proposed sanitary sewer interceptors. It does not include sewer services or special features unless noted otherwise. The interceptor sizes are estimates only, and must be verified by a total system analysis (dependant upon exact land uses, etc.) at Final Engineering.
2. The current Centerra Wastewater Master plan does not include the contributing areas labeled "Future Inclusionary Areas" in the wastewater calculations. These areas account for approximately 139-acres of additional land to be included within the Centerra Metro District #5. Due to this additional contributing area, the offsite sanitary sewer system has been preliminary resized from that shown in the current Centerra Wastewater Master plan. An update to the Centerra Wastewater Master plan should be performed prior to Final Engineering of Centerra Metro District #5 to analyze downstream impacts and to confirm all pipe sizes shown in the analysis.
3. Where applicable, existing contour information was used to aid in the layout of the interceptor sewers. No contour information was available at the time of this estimate in the areas north of Parcels 218 and 219. When final over lot grading is established this sewer layout and the depths of cover must be verified and re-evaluated for final design.
4. Sanitary sewer located south of Future Kendall Parkway has been noted as "offsite" for this analysis.

SANITARY SEWER COST ASSUMPTIONS

1. The unit prices stated in the cost analysis are inclusive of pipe, bedding, manholes, fittings, and anticipate wet and/or rock conditions.
2. The offsite sewer is critical to District #5, but will be a cost shared expense with the adjacent developments to the south.
3. No laterals have been designed, but it is assumed that the stated lineal foot cost of mainline will sustain a reasonable number of stubbed laterals from the main.
4. The South Fort Collins Sanitation District is believed to be at the north property line of the Future Inclusion Area near node A-5. It is therefore assumed that there is no need to extend these sewer lines to the north for any future use by future developments.



SANITARY SEWER SYSTEM COSTS

SUMMARY OF SANITARY SEWER SYSTEM

Primary Centerra Metro District #5

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A2-A9	Future Kendall	8" SDR-35 PVC	\$77	1030	\$79,310	\$25,379	\$15,703	\$120,393
A7-A8	Major Collector	10" SDR-35 PVC	\$92	120	\$11,040	\$3,533	\$2,186	\$16,759
A8-A9	Major Collector	10" SDR-35 PVC	\$92	400	\$36,800	\$11,776	\$7,286	\$55,862
	Major Collector	12" SDR-35 PVC	\$117	750	\$87,750	\$28,080	\$17,375	\$133,205
A8-A11	Major Collector	8" SDR-35 PVC	\$77	1830	\$140,910	\$45,091	\$27,900	\$213,901
A9-A10	Future Kendall	12" SDR-35 PVC	\$117	1460	\$170,820	\$54,662	\$33,822	\$259,305
	Future Kendall	8" SDR-35 PVC	\$77	390	\$30,030	\$9,610	\$5,946	\$45,586
A10-A11	Major Collector	8" SDR-35 PVC	\$77	850	\$65,450	\$20,944	\$12,959	\$99,353
A11-A12	Major Collector	8" SDR-35 PVC	\$77	880	\$67,760	\$21,683	\$13,416	\$102,860
Primary Sanitary Sewer Subtotal					\$689,870	\$220,758	\$136,594	\$1,047,223

Future Inclusion to Centerra Metro District #5

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A5-A6	Major Collector	8" SDR-35 PVC	\$77	1825	\$140,525	\$44,968	\$27,824	\$213,317
A4-A6	Major Collector	8" SDR-35 PVC	\$77	600	\$46,200	\$14,784	\$9,148	\$70,132
A6-A7	Major Collector	8" SDR-35 PVC	\$77	470	\$36,190	\$11,581	\$7,166	\$54,936
	Major Collector	10" SDR-35 PVC	\$92	830	\$76,360	\$24,435	\$15,119	\$115,914
Future Inclusion Sanitary Sewer Subtotal					\$299,275	\$95,768	\$59,256	\$454,299

Offsite

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A12-A13	Major Collector	8" SDR-35 PVC	\$77	870	\$66,990	\$21,437	\$13,264	\$101,691
A15	So. to Equalizer	15" SDR-35 PVC	\$146	2180	\$318,280	\$101,850	\$63,019	\$483,149
		18" SDR-35 PVC	\$151	2900	\$437,900	\$140,128	\$86,704	\$664,732
		21" SDR-35 PVC	\$186	1530	\$284,580	\$91,066	\$56,347	\$431,992
A13	So. to 29th	8" SDR-35 PVC	\$77	2623	\$201,971	\$64,631	\$39,990	\$306,592
Offsite Sanitary Sewer Subtotal					\$1,309,721	\$419,111	\$259,325	\$1,988,156

Sanitary Sewer System Total **\$2,298,866** **\$735,637** **\$455,175** **\$3,489,679**

WATER



WATER ENGINEERING AND COST ASSUMPTIONS

WATER ENGINEERING ASSUMPTIONS

1. The exhibits accompanying this section illustrate the size and location of proposed water transmission mains. It does not include service lines or special features (pipe lowerings, borings, etc.) unless noted otherwise. The main (derived from the City of Loveland Water Distribution Master Plan) are estimates only, and must be verified by a total system analysis (dependant upon exact land uses, etc.).
2. The City of Loveland will analyze the water distribution system during Final Engineering at which time pipe sizes and fire flow performance will be verified.
3. The assumptions, based on the City of Loveland specifications, require:
 - a. Minimum water main size 8"
 - b. Fire Hydrants will be located every 600 feet for single family/duplex residential developments and every 400' for all other development types.
 - c. Isolation valves will be located at each block (one valve for each leg), fire hydrants and every 600' along transmission lines.
 - d. Pipe sizes 16-inches and above require butterfly valves. Pipe sizes below 16-inch require gate valves.
4. For estimating purposes, PVC is assumed for all mains 16" and less and Ductile Iron is assumed for all mains larger than 16".

WATER COST ASSUMPTIONS

1. The 24" DIP water main depicted in the exhibit along Boyd Lake Ave. extending northerly to node A-5 is included within the cost estimated. It is doubtful, however, that this will be necessary for any future extension northerly as the Fort Collins Loveland Water District exists at node A-5. It would be, therefore, predictable that this mainline is either not needed, could be greatly downsized, or that if this is to be connected to Fort Collins Loveland that a cost share agreement could be agreed to.
2. It is assumed that any earthwork required for the 12" watermain shown in the future Kendall Parkway will be completed by District #1 who has previous responsibility for this roadway construction.
3. The unit prices depicted in the costing spread are inclusive of valves, fittings, fire hydrants, etc.
4. The 12" watermain shown on the exhibit from Node A-10 to A-14 and the 8" main from A-12 to A-13 are included in the offsite estimate which should ultimately be cost shared by adjacent developments.
5. Water main stubs for future streets within the development are not included within the cost analysis due to variables of future planning. Their future costs should be incidental, however, to the contingency of the overall project.
6. Service lines are not included in the estimate, however, the cost of a reasonable amount of lateral stub outs are included in the price per lineal foot of water main.
7. The cost of the removal and replacement of the 6" Little Thompson Water District waterline currently existing along Boyd Lake Avenue is included in the roadway unit price for the Boyd Lake Avenue roadway improvements.
8. It is assumed that there will be two wet tap tie ins to complete the water line. One located at node A-2 and one located between nodes A-8 and A-11.
9. It is assumed that the tie onto the existing 24" watermain will not require it to be shut down during the construction tie in.



WATER SYSTEM COSTS

SUMMARY OF WATER SYSTEM

Primary Centerra Metro District #5

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A2-A9	Future Kendall	** 12" C900 PVC	\$81	1250	\$101,250	\$32,400	\$20,048	\$153,698
A7-A8	Major Collector	* 12" C900 PVC	\$81	110	\$8,910	\$2,851	\$1,764	\$13,525
A8-A9	Major Collector	* 12" C900 PVC	\$81	1140	\$92,340	\$29,549	\$18,283	\$140,172
A9-A10	Future Kendall	12" C900 PVC	\$75	1830	\$137,250	\$43,920	\$27,176	\$208,346
A10-A11	Major Collector	8" C900 PVC	\$66	920	\$60,720	\$19,430	\$12,023	\$92,173
A11-A8	Major Collector	** 8" C900 PVC	\$71	750	\$53,250	\$17,040	\$10,544	\$80,834
A11-A12	Major Collector	8" C900 PVC	\$66	1120	\$73,920	\$23,654	\$14,636	\$112,211
Primary Water Subtotal					\$527,640	\$168,845	\$104,473	\$800,958

Future Inclusion to Centerra Metro District #5

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A3-A5	Boyd Lake Ave.	24" DIP Waterline	\$111	2640	\$293,040	\$93,773	\$58,022	\$444,835
A4-A6	Major Collector	8" C900 PVC	\$66	900	\$59,400	\$19,008	\$11,761	\$90,169
A5-A6	Major Collector	12" C900 PVC	\$75	2070	\$155,250	\$49,680	\$30,740	\$235,670
A6-A7	Major Collector	12" C900 PVC	\$75	1310	\$98,250	\$31,440	\$19,454	\$149,144
Future Inclusion Water Subtotal					\$605,940	\$193,901	\$119,976	\$919,817

Offsite

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A10-A13	Future Kendall	12" C900 PVC	\$75	1670	\$125,250	\$40,080	\$24,800	\$190,130
A13-A14	Future Kendall	12" C900 PVC	\$75	980	\$73,500	\$23,520	\$14,553	\$111,573
A12-A13	Major Collector	8" C900 PVC	\$66	850	\$56,100	\$17,952	\$11,108	\$85,160
Offsite Water Subtotal					\$254,850	\$81,552	\$50,460	\$386,862

Water System Total \$1,388,430 \$444,298 \$274,909 \$2,107,637

Notes:

* Unit Cost includes lowering

** Unit Cost includes ties to existing

STORM SEWER

STORM SEWER ENGINEERING AND COST ASSUMPTIONS

STORM SEWER ENGINEERING ASSUMPTIONS

1. The storm drainage analysis is based on the City of Loveland Drainage Criteria Manual.
2. C-values were determined by the proposed land use, assuming that soils are of type C&D. Impervious percentages for the site were based on Light Industrial/Office development, which resulted in impervious values of 85%. The roadways and pond areas for the site were not broken out separately in this study; it is assumed that an overall average imperviousness will be 85%. Below are the C-values as defined in the Urban Drainage Manual.
 - Light Industrial/Office = 85% Impervious, $C_2=0.66$, $C_5=0.68$, $C_{100}=0.79$
 - Off-site Detention Pond/Trail, 10% Impervious, $C_2=0.11$, $C_5=0.21$, $C_{100}=0.53$
3. There are detention/water quality ponds shown on the plans that are separate from the area studied, located on the High Plains Environmental Center property. The ponds were designed with the HPEC trails project (750-042), but never constructed. The trail was constructed around the area planned for the future ponds in the summer of 2007. The proposed volume for the ponds was taken from the design and used as a portion of the required detention volumes required for the site:

Pond Description	Volume Required (ac-ft)	Volume Provided (ac-ft)
Pond A	8.06	9.0
Pond B	15.79	16.0
Pond C	17.91	18.0
Pond D	15.74	4.0
HPEC Ponds (off-site)		12.5 (16.5 total)

4. Pond sizing assumptions:

- Ponds were sized using the 100-year event criteria, using the new Full Spectrum Detention Sizing Criteria required by the City of Loveland.
- Ponds were sized for the 100-year storm developed duration, releasing at 1 cfs/acre. The release value was based on the Houts/Equalizer Master Drainage Plan (July 2001 - Nolte Associates).
- Ponds were sized figuring pond depths based on surrounding topography. They are as follows:

Pond Description	Outlet Elevation	Water Surface Elevation	Pond Depth (ft)
Pond A	4967.0	4975.0	8.0
Pond B	4962.0	4970.0	8.0
Pond C	4975.5	4980.0	4.5
Pond D	4959.0	4963.0	4.0
HPEC Ponds (off-site)	4955.5	4960.0	4.5

- Pond grading was estimated at the same volume as the storage requirements, leaving one foot of freeboard to tie into the existing ground elevations.
- Pond C discharges through an existing storm pipe under Boyd Lake Avenue. Drainage then travels via a swale to Boyd Lake, located west of the site. The culvert under Boyd Lake Avenue is shallow, making an adequate drainage system to the northeast portion of the "Future Inclusion Area" somewhat difficult. During Final Engineering improvements to the existing swale and culvert may be required to increase pond outlet depths.
- Ponds A, B, and D will discharge into Houts/Equalizer Reservoir. A swale was originally planned along the property line south of Pond B. The swale location may need to be modified, but has been shown as the outlet location for Ponds A and B.

STORM SEWER ENGINEERING AND COST ASSUMPTIONS

- The off-site Airport drainage is referenced in the Airport Master Drainage plan which lists the discharge from this basin to be 54 cfs. This flow has been routed through Metro District #5 to Houts Reservoir.
- 5. All storm pipe was sized assuming a slope of 0.50%, and a Manning's n=0.013. All storm pipe was sized assuming non-pressured flow conditions, with the pipes flowing full. Final pipes will likely be smaller in diameter than those shown due to the modeling assumptions used in this analysis. The sizes for this analysis error on the conservative side.
- 6. The pipe design employed at final engineering may differ from this estimate in terms of pipe quantities, sizes, or appurtenances. Pipe alignments may also change based on lot layouts within each basin.
- 7. Street capacities on-site were not reviewed with this study. It has been assumed that inlets for roadway drainage will tie into storm pipes shown at necessary intervals. Drainage for lots will be accommodated in the storm pipe system.
- 8. Street capacities in Boyd Lake Avenue were studied. Slopes in Boyd Lake Avenue were assumed to be 0.5%, matching existing slopes in the road. Existing high and low points were also respected. In general, roadway drainage will not exceed capacities. The area of Boyd Lake Avenue at the northern edge of the site may need inlets placed north of the proposed roadway intersection. Topography for that area was not available, so additional study will be needed. Inlets will need to be placed at an existing low point west of Pond C. A small portion of the roadway at the southern edge of the site will travel south and need to be accommodated in the drainage study for the Lakes Subdivision, which also follows historic drainage patterns.
- 9. Conceptual swales were added to the site plan along their corresponding open space requirements. Below is a summary of the two swales shown:

Description	Bottom Width (ft)	Side Slope (horiz:vert)	Bottom Slope (ft/ft)	Water Depth (ft)	Overall Width w/freeboard (ft)	Overall Width used (ft)
Airport Drainage Swale	4.0	4:1	0.0050	1.67' (2.67' w/1.0' freeboard)	25.36	30
Pond B Outlet Swale	4.0	4:1	0.0050	2.72' (3.72' w/1.0' freeboard)	33.76	35

STORM SEWER COST ASSUMPTIONS

1. It is assumed that the sizes depicted on the exhibit will be sufficient for developed land and street construction drainage.
2. The offsite detention ponds estimated construction costs are itemized in the tables and it is anticipated that a portion of these costs will be shared by the adjacent developments who will also contribute storm waters to these ponds.



STORM SEWER SYSTEM COSTS

SUMMARY OF ROADWAY STORM SEWER SYSTEM

Primary Centerra Metro District #5

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)/(EA)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A2-A3	Boyd Lake	24" RCP	\$69	460	\$31,740	\$10,157	\$6,285	\$48,181
A2-A9	Future Kendall	24" RCP	\$60	295	\$17,700	\$5,664	\$3,505	\$26,869
	Future Kendall	48" RCP	\$149	795	\$118,455	\$37,906	\$23,454	\$179,815
	To Pond A	54" RCP	\$132	50	\$6,600	\$2,112	\$1,307	\$10,019
A7-A9	To Pond A	36" RCP	\$115	965	\$110,975	\$35,512	\$21,973	\$168,460
A9-A10	Pond A to B	36" RCP	\$110	1560	\$171,600	\$54,912	\$33,977	\$260,489
	Pond A to B	48" RCP	\$145	55	\$7,975	\$2,552	\$1,579	\$12,106
	Pond B to Swale	54" RCP	\$162	80	\$12,960	\$4,147	\$2,566	\$19,673
	Pond B to Swale	54" FES	\$1,584	1	\$1,584	\$507	\$314	\$2,405
A8-A11	Major Collector	42" RCP	\$144	800	\$115,200	\$36,864	\$22,810	\$174,874
	Major Collector	54" RCP	\$164	840	\$137,760	\$44,083	\$27,276	\$209,120
	To Pond C	72" RCP	\$264	905	\$238,920	\$76,454	\$47,306	\$362,681
A11-A12	Major Collector	48" RCP	\$150	800	\$120,000	\$38,400	\$23,760	\$182,160
	Major Collector	60" RCP	\$225	245	\$55,125	\$17,640	\$10,915	\$83,680
Primary Roadway Storm Sewer Subtotal					\$1,146,594	\$366,910	\$227,026	\$1,740,530

Detention Ponds Primary Centerra Metro District #5

POND #	POND AREA (ACRES)	GRADING COST	STRUCTURE COST	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
Pond A	1	\$52,070	\$40,000	\$92,070	\$29,462	\$18,230	\$139,762
Pond B	2	\$101,492	\$30,000	\$131,492	\$42,077	\$26,035	\$199,605
Primary Detention Pond Subtotal				\$223,562	\$71,540	\$44,265	\$339,367
Primary Storm Drainage Subtotal				\$1,370,156	\$438,450	\$271,291	\$2,079,897

Future Inclusion to Centerra Metro District #5

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)/(EA)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A4-A5	To Pond A	54" RCP	\$165	1670	\$275,550	\$88,176	\$54,559	\$418,285
A4-A6	To Pond A	66" RCP	\$261	135	\$35,235	\$11,275	\$6,977	\$53,487
	To Pond A	54" RCP	\$182	550	\$100,100	\$32,032	\$19,820	\$151,952
A5-A6	Major Collector	42" RCP	\$141	740	\$104,340	\$33,389	\$20,659	\$158,388
	Major Collector	54" RCP	\$171	475	\$81,225	\$25,992	\$16,083	\$123,300
Future Inclusion Storm Sewer Subtotal					\$596,450	\$190,864	\$118,097	\$905,411

Detention Ponds Future Inclusion to Centerra Metro District #5

POND #	POND AREA (ACRES)	GRADING COST	STRUCTURE COST	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
Pond C	4	\$129,258	\$40,000	\$169,258	\$54,163	\$33,513	\$256,934
Future Inclusion Detention Pond Subtotal				\$169,258	\$54,163	\$33,513	\$256,934
Future Inclusion Storm Drainage Subtotal				\$765,708	\$245,027	\$151,610	\$1,162,345



STORM SEWER SYSTEM COSTS

Offsite

NODE-NODE	LOCATION	DESCRIPTION	UNIT COST	QUANTITY (LF)/(EA)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
A12-A13	Major Collector	60" RCP	\$211	830	\$175,130	\$56,042	\$34,676	\$265,847
A10-A13	To Pond D	42" RCP	\$130	785	\$102,050	\$32,656	\$20,206	\$154,912
	Pond D to Offsite	48" RCP	\$143	135	\$19,305	\$6,178	\$3,822	\$29,305
	A13 to Offsite	72" RCP	\$260	250	\$65,000	\$20,800	\$12,870	\$98,670
A13-A14	Future Kendall	48" RCP	\$142	640	\$90,880	\$29,082	\$17,994	\$137,956
Offsite Storm Sewer Subtotal					\$452,365	\$144,757	\$89,568	\$686,690

Detention Ponds Offsite

POND #	POND AREA (ACRES)	GRADING COST	STRUCTURE COST	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
Pond D	0.75	\$38,103	\$30,000	\$68,103	\$21,793	\$13,484	\$103,380
Offsites	5.6	\$203,728	\$30,000	\$233,728	\$74,793	\$46,278	\$354,799
Offsite Detention Pond Subtotal				\$301,831	\$96,586	\$59,763	\$458,179
Offsite Storm Drainage Subtotal				\$754,196	\$241,343	\$149,331	\$1,144,870

Storm Sewer System Total **\$2,890,060** **\$924,819** **\$572,232** **\$4,387,111**

LANDSCAPING, AMENITIES & SIGNAGE

LANDSCAPE COST ASSUMPTIONS

1. The roadway streetscapes are included within the roadway lineal foot cost of the roadways.
2. The 40-foot open space buffer along the railroad right of way is budgeted for medium density landscape.
3. The landscaping around the intended monumentation is included with the monument unit pricing.
4. The monumentation is budgeted with an average pricing which can be adjusted for more in some areas with less in other areas.



LANDSCAPING, AMENITIES, AND SIGNAGE COSTS

SUMMARY OF PERIMETER LANDSCAPING, AMENITIES, AND MONUMENTATION

Primary Centerra Metro District #5

LOCATION	DESCRIPTION	UNIT COST	QUANTITY (SF)/(EA)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
Along UPRR	Landscaping	\$4	74800	\$299,200	\$95,744	\$59,242	\$454,186
Along UPRR	UP ROW Fencing	\$8	1870	\$14,960	\$4,787	\$2,962	\$22,709
Entrances	Monumentation	\$200,000	3	\$600,000	\$192,000	\$118,800	\$910,800
Primary Landscape, Amenities, & Signage Subtotal				\$914,160	\$292,531	\$181,004	\$1,387,695

Future Inclusion to Centerra Metro District #5

LOCATION	DESCRIPTION	UNIT COST	QUANTITY (SF)/(EA)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
Along UPRR	Landscaping	\$4	155600	\$622,400	\$199,168	\$123,235	\$944,803
Along UPRR	UP ROW Fencing	\$8	3890	\$31,120	\$9,958	\$6,162	\$47,240
Entrances	Monumentation	\$200,000	2	\$400,000	\$128,000	\$79,200	\$607,200
Future Inclusion Landscape, Amenities, & Signage Subtotal				\$1,053,520	\$337,126	\$208,597	\$1,599,243

Offsite

LOCATION	DESCRIPTION	UNIT COST	QUANTITY (SF)/(EA)	TOTAL CONSTRUCTION COST	INDIRECTS	CONTINGENCY	TOTAL ITEM COST
Entrances	Monumentation	\$200,000	1	\$200,000	\$64,000	\$39,600	\$303,600
Offsite Landscape, Amenities, & Signage Subtotal				\$200,000	\$64,000	\$39,600	\$303,600

Landscape, Amenities, & Signage Total				\$2,167,680	\$693,658	\$429,201	\$3,290,538
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INDIRECT COSTS



ANTICIPATED INDIRECT EXPENSES

Engineering	8%
Planning	2%
Plan Review & Bid Process	1%
Construction Staking	3%
Re-Staking	0.5%
As-Built Certification	0.5%
Material Testing	2%
Legal & Administrative	5%
Construction Management	5%
Warranties & Maintenance	2%
Permits & Fees	1%
Miscellaneous	2%
Total Indirects	32%
Cost Contingency	15%

EXHIBIT B

Affidavit of Publication

AFFIDAVIT OF PUBLICATION

REPORTER-HERALD

STATE OF COLORADO,
CITY OF LOVELAND

NOTICE OF PUBLIC HEARING

IN RE THE ORGANIZATION OF CENTERRA METROPOLITAN DISTRICT NO. 5, CITY OF LOVELAND, STATE OF COLORADO

PUBLIC NOTICE IS HEREBY GIVEN that there has been filed with the City of Loveland, Colorado, a Service Plan and related documents for the proposed special district to be known as Centerra Metropolitan District No. 5 (the "District"). A map of the District and the Service Plan are on file in the office of the City Clerk, 500 East Third Street, Suite 230, Loveland, Colorado, and are available for public inspection. The District is generally bounded on the south by County Road 24E, on the east by the Union Pacific railroad tracks, on the west by Boyd Lake Avenue, and on the north along an east-west parcel line. The District consists of approximately One Hundred Thirty-Six (136) acres for commercial/industrial development. The District will provide for the financing, construction, acquisition and installation of streets, traffic and safety signals, sewer, water, storm drainage, landscaping, and park and recreation facilities within the boundaries of the District. A mill levy cap of 25 mills is proposed for the District, subject to certain adjustment and release provisions.

NOTICE IS HEREBY FURTHER GIVEN that the Loveland City Council, Larimer County, State of Colorado, will hold a public hearing at or about 6:30 p.m. on September 2, 2008 at the City Council Chambers of the Loveland Civic Center, 500 East Third Street, Loveland, Colorado, for the purpose of considering the Service Plan and to form a basis for adopting a Resolution approving, disapproving or conditionally approving the Service Plan for Centerra Metropolitan District No. 5. All protests and objections must be submitted in writing to the City Council for the City of Loveland at or prior to the public hearing or any continuance or postponement thereof in order to be considered.

NOTICE IS FURTHER GIVEN that pursuant to Section 32-1-203(3.5), C.R.S., as amended, the owner of real property within the District may file a petition with the City Council for the City of Loveland stating reasons why said property should not be included in the District and requesting that such real property be excluded from the District. Such petition may be filed no later than ten (10) days prior to the public hearing on the service plan, but the City of Loveland shall not be limited in its action with respect to exclusion of territory based upon such request. Any request for exclusion shall be acted upon before final action of the City Council.

60 Flowered
62 Worn out
63 Indigenous
people of

State of Colorado
County of Larimer

I, the undersigned agent, do solemnly swear that the DAILY REPORTER-HERALD is a daily newspaper published in the City of Loveland, County of Larimer, State of Colorado, and which has general circulation therein and in parts of Larimer and Weld Counties; that said newspaper has been continuously and uninterruptedly published for a period of more than six months next prior to the first publication of the annexed legal notice of advertisement, that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a daily newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado; that a copy of each number of said newspaper, in which said notice of advertisement was published, was transmitted by mail or carrier to each of the subscribers of said newspaper, according to the accustomed mode of business in this office.

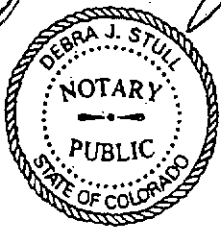
That the annexed legal notice or advertisement was published in the regular and entire edition of said daily newspaper once; and that one publication of said notice was in the issue of said newspaper dated

August 11, 2008.

Mary DeLauro
Agent

Subscribed and sworn to before me this day of
August 11, 2008.

Debra J. Stull
Notary Public



MY COMMISSION EXPIRES
OCTOBER 30, 2011
201 E. 5TH ST.
LOVELAND,
COLORADO 80537

FEE \$ 74.40

EXHIBIT C

Certificate of Service

STATE OF COLORADO, CITY OF LOVELAND, COUNTY OF LARIMER

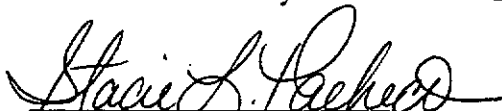
CERTIFICATION OF MAILING NOTICE OF HEARING AND PUBLICATION

IN RE THE ORGANIZATION OF THE CENTERRA METROPOLITAN DISTRICT NO. 5,
CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO

IT IS HEREBY CERTIFIED by the undersigned, as follows:

1. That the City Council of Loveland, Larimer County, Colorado, set a public hearing for Tuesday, the 2nd day of September, 2008, at 6:30 p.m., at 500 East Third Street, Loveland, Colorado 80537, considering the Service Plan and related documents for the proposed special district to be known as the Centerra Metropolitan District No. 5.
2. That, as a part of said action, directions were given that copies of the Notice of Public Hearing be mailed, by first class mail, not more than thirty days nor less than twenty days prior to said hearing, to interested persons, defined as follows: (1) the owners of record of all property within the proposed title 32 districts as such owners of record are listed in the Larimer County Assessor's records; (2) the Division of Local Government; (3) the governing body of any 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 (3) miles of the proposed district's boundaries.
3. That in compliance with said directions, a copy of the Notice, attached as Exhibit A, was deposited in the United States first class mail on August 11, 2008 to owners of record of all property within the proposed Title 32 district; the Division of Local Government; and the governing body of any municipalities and special district which has levied an ad valorem tax within the next preceding tax year and which has boundaries within a three (3) mile radius of the proposed district's boundaries, as per the listings attached as Exhibit B.
4. That, as a part of said action, directions were given that the Notice of Public Hearing be published one time in a newspaper of general circulation within the proposed District.
5. That in compliance with said directions, a copy of the Notice, attached as Exhibit A, was published on August 11, 2008 in *The Loveland Reporter-Herald*, attached as Exhibit C is the Affidavit of Publication.

IN WITNESS WHEREOF, I have hereunto set my hand this 12th day of August, 2008.



Stacie L. Pacheco, Paralegal

EXHIBIT A

NOTICE OF PUBLIC HEARING

STATE OF COLORADO, CITY OF LOVELAND

NOTICE OF PUBLIC HEARING

IN RE THE ORGANIZATION OF CENTERRA METROPOLITAN DISTRICT NO. 5, CITY OF LOVELAND, STATE OF COLORADO

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NOTICE IS HEREBY FURTHER GIVEN that the Loveland City Council, Larimer County, State of Colorado, will hold a public hearing at or about 6:30 p.m. on September 2, 2008 at the City Council Chambers of the Loveland Civic Center, 500 East Third Street, Loveland, Colorado, for the purpose of considering the Service Plan and to form a basis for adopting a Resolution approving, disapproving or conditionally approving the Service Plan for Centerra Metropolitan District No. 5. All protests and objections must be submitted in writing to the City Council for the City of Loveland at or prior to the public hearing or any continuance or postponement thereof in order to be considered.

NOTICE IS FURTHER GIVEN that pursuant to Section 32-1-203(3.5), C.R.S., as amended, the owner of real property within the District may file a petition with the City Council for the City of Loveland stating reasons why said property should not be included in the District and requesting that such real property be excluded from the District. Such petition may be filed no later than ten (10) days prior to the public hearing on the service plan, but the City of Loveland shall not be limited in its action with respect to exclusion of territory based upon such request. Any request for exclusion shall be acted upon before final action of the City Council for the City of Loveland under Section 32-1-205, C.R.S. All protests and objections to the proposed District shall be deemed to be waived unless presented at the time and in the manner specified by the City of Loveland.

**BY ORDER OF CITY COUNCIL FOR THE CITY
OF LOVELAND, STATE OF COLORADO**

EXHIBIT B

Property Owners within the Boundaries of the District(s)
Division of Local Government
Taxing Entities within a 3-mile radius of the Boundaries of the District(s)

CENTERRA METROPOLITAN DISTRICT NO. 5

Fort Collins - Loveland Water District
5150 Snead Drive
Fort Collins, CO 80525-3764

Fort Collins Regional Library District
201 Peterson Street
Fort Collins, CO 80524

Larimer County
P. O. Box 1190
Fort Collins, CO 80522

Larimer County Pest Control
P. O. Box 1190
C/O Larimer County
Fort Collins, CO 80521

Loveland Rural Fire Protection District
C/O Gregory A. White
1423 West 29th Street
Loveland, CO 80538

Northern Colorado Water Conservancy District
Mr. Eric Wilkinson
220 Water Avenue
Berthoud, CO 80513-9245

Poudre R-1 School District
2407 La Porte Avenue
Fort Collins, CO 80521-2297

Thompson Valley Health Services District
P. O. Box 657
C/O DeGood, Ball, Easley, Et Al
Loveland, CO 80539-0657

Poudre Valley Fire Protection District
102 Remington Street
Fort Collins, CO 80524

South Fort Collins Sanitation District
5150 Snead Drive
Fort Collins, CO 80525-3764

Windsor-Severance Fire Protection District
100 Seventh Street
Windsor, CO 80550-4702

City of Loveland
500 East Third Street
Loveland, Co 80537

Town of Windsor
301 Walnut Street
Windsor, CO 80550

Windsor Highlands Metropolitan District Nos. 1-5
C/O David S. O'Leary, Esq.
Corbetta & O'Leary, P.C.
999 18th Street, Suite 3150
Denver, CO 80202

Thompson R-2J School District
535 North Douglas
Loveland, CO 80537

Little Thompson Water District
835 East Highway 56
Drawer G
Berthoud, CO 80513

Larimer County P.I.D. No. 27
C/O Larimer County Engineering Dept.
P.O. Box 1190
Fort Collins, CO 80522

Loveland General Improvement District 1
500 East Third
Loveland, CO 80537

Loveland Downtown Development Authority
500 East Third
Loveland, CO 80537

VDW Metropolitan Districts Nos. 1-3
C/O Alan D. Pogue, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202

Loveland Urban Renewal Authority
C/O Matt Robenalt
Loveland Long Range Planning Division
500 East Third
Loveland, CO 80537

Centerra Metropolitan Districts Nos. 1 - 4
C/O Alan D. Pogue, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202

US 34/Crossroads Corridor Renewal Plan
City of Loveland-Long Range Plng.
500 East Third
Loveland, CO 80537

Waterfront Metropolitan District
C/O Kristen D. Bear, Esq.
White, Bear & Ankele, P.C.
1805 Shea Center Drive, Suite 100
Highlands Ranch, CO 80128

Loveland Midtown Metropolitan District
C/O Alan D. Pogue, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202

Health District of Northern Larimer County
120 Bristlecone Drive
Fort Collins, CO 80524

Highpointe Vista Metropolitan Districts Nos. 1 & 2
C/O Alan D. Pogue, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202

Town Of Johnstown
P. O. Box 609
Johnstown, CO 80534

Thompson Crossing Metropolitan Districts Nos. 1 & 2
C/O Gregory A. White, Esq.
North Park Place
1423 West 29th Street
Loveland, CO 80538

Johnstown North Metropolitan Districts Nos. 1 – 3
C/O Alan D. Pogue, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202 /

Johnstown Fire Protection District
1013 North Second Street
Johnstown, CO 80534

Division of Local Government
1313 Sherman Street
Room 521
Denver, CO 80203

The Lakes at Centerra Metropolitan Districts Nos. 1 – 3
C/O Alan D. Pogue, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202

Thompson Crossing Metropolitan Districts Nos. 3 – 6
C/O T. Edward Icenogle, Esq.
Icenogle, Norton, Smith, Blieszner, Gilida & Pogue, P.C.
1331 17th Street, Suite 500
Denver, CO 80202

Thompson Rivers Park and Recreation District
110 South Centennial Drive, Suite A
Milliken, CO 80534

BLK 41 – Finleys Add URP
City of Loveland
500 East Third Street
Loveland, CO 80537

Centerra Properties West, LLC
2725 Rocky Mountain Avenue, Suite 200
Loveland, CO 80538

EXHIBIT C

AFFIDAVIT OF PUBLICATION

AFFIDAVIT OF PUBLICATION

REPORTER-HERALD

STATE OF COLORADO,
CITY OF LOVELAND

NOTICE OF PUBLIC
HEARING

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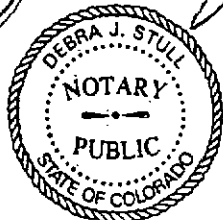
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August 11, 2008.

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