

**TOWN COUNCIL
TOWN OF GYPSUM, STATE OF COLORADO**

RESOLUTION NO. 19 (Series 2024)

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
GYPSUM APPROVING THE FIRST AMENDED AND RESTATED
SERVICE PLAN FOR TOWER CENTER METROPOLITAN DISTRICT**

WHEREAS, on August 12, 2008, by adoption of Resolution No. 2008-52, the Town Council of the Town of Gypsum ("the Town Council") approved the Service Plan for Tower Center Metropolitan District (the "Original Service Plan"); and

WHEREAS, the Eagle County District Court issued an Order and Decree creating the Tower Center Metropolitan District on December 8, 2008, which was recorded in the office of the Eagle County Clerk and Recorder on February 13, 2009; and

WHEREAS, on or about January 26, 2024, the Town of Gypsum (the "Town") received for consideration the First Amended and Restated Service Plan for Tower Center Metropolitan District (the "Service Plan"); and

WHEREAS, the Service Plan amends and restates the Original Service Plan, authorizes the formation of a residential subdistrict, and is intended to modify, replace, restate, and supersede the Original Service Plan in its entirety; and

WHEREAS, pursuant to Section 32-1-207, C.R.S., material modifications to the Service Plan may be made by petition to and approval by the Town Council, which approved the Original Service Plan; and

WHEREAS, at a properly noticed public hearing on December 10, 2024, the Town Council reviewed the Service Plan.

**NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE
TOWN OF GYPSUM, STATE OF COLORADO, THAT:**

Section 1. The Town Council hereby finds and determines as follows:

- a. That there is sufficient existing and projected need for organized services in the area to be serviced by the Tower Center Metropolitan District (the "District");
- b. That the existing services in the area to be served by the District are inadequate for present and projected needs;
- c. That the District is capable of providing economical and sufficient services to the area within the proposed boundaries;
- d. That the area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

e. That adequate services are not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;

f. That the facility and service standards of the District are compatible with the facility and service standards of the Town;

g. That the proposal is in substantial compliance with the Town's comprehensive plan adopted pursuant to the Town Code;

h. That the proposal is in substantial compliance with any duly adopted Town, regional, or state long-range water quality management plan for the area;

i. That the continued operation of the District will be in the best interests of the area proposed to be served; and

j. That the continued operation of the District will be in the best interests of the residents or future residents of the area proposed to be served.

Section 2. Based on the foregoing findings and all information presented to the Town Council regarding the Service Plan, the Service Plan for the District, attached hereto as Exhibit A, is hereby approved.

INTRODUCED, READ, AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO AT ITS REGULAR MEETING HELD AT THE TOWN OF GYPSUM ON THE 10TH DAY OF DECEMBER 2024, BY A VOTE OF 4 IN FAVOR, AND 0 AGAINST.

Exhibit A

Service Plan

**FIRST AMENDED AND RESTATED SERVICE PLAN
FOR
TOWER CENTER METROPOLITAN DISTRICT**

Prepared by

Icenogle Seaver Pogue, P.C.

4725 S. Monaco St., Suite 360

Denver, Colorado 80237

First Submission: January 26, 2024

Second Submission: February 26, 2024

Third Submission: April 5, 2024

Approved by Gypsum Town Council _____, 2024

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EXHIBIT A-2	Boundary Map For Residential Subdistrict
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I. INTRODUCTION

A. Purpose and Intent.

On August 12, 2008, the Town Council of the Town of Gypsum (the "Town") approved the Service Plan ("Original Service Plan") for the Tower Center Metropolitan District (the "District"). The Eagle County District Court issued an Order and Decree organizing the District on December 8, 2008, which was recorded in the office of the Eagle County Clerk and Recorder on February 13, 2009. The Original Service Plan shall be in full force and effect at all times prior to the Town's approval of this First Amended and Restated Service Plan for the Tower Center Metropolitan District ("Amended Service Plan"). Upon approval by the Town of this Amended Service Plan, this Service Plan is intended to modify, replace, restate, and supersede the Original Service Plan in its entirety.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Amended Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of this Amended Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District is anticipated to include both residential and non-residential development.

The primary purpose of the District will be to finance the construction of these Public Improvements and to provide for the operation and maintenance of Public Improvements that are not dedicated to, accepted by, or otherwise conveyed to the Town or another public entity. The District shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in the Special District Act. The District will impose and collect a tax mill levy and/or fees and may use other legally available revenues to pay debt service costs and operation and maintenance expenses incurred for Public Improvements until such obligations are discharged.

The District will be permitted to exercise its statutory powers and authority as set forth herein to plan, design, acquire, construct, install, relocate, redevelop, finance, operate, and maintain the Public Improvements either directly or by contract. Where appropriate, the District will contract with various public and/or private entities to undertake such functions. To the extent practicable, the District may enter into additional intergovernmental or private agreements to better ensure long-term provision of the Public Improvements.

B. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible, or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operation, or maintenance of the Public Improvements needed for the Project. Continued operation

of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economically efficient manner.

C. Objective of the Town Regarding District's Amended Service Plan.

The Town's objective in approving this Amended Service Plan is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operations, and/or maintenance of the Public Improvements from the proceeds of Debt to be issued by the District and other legally available revenues. Debt is expected to be repaid by taxes imposed and collected at a tax mill levy no higher than the Maximum Debt Mill Levy and/or repaid by fees and other legally available revenues of the District as may be necessary. Debt which is issued within these parameters, as further described in the Financial Plan, is intended to help insulate property owners from excessive tax burdens to support the servicing of the Debt and result in a timely and reasonable discharge of the Debt.

This Amended Service Plan is intended to establish a limited purpose for the District and financial constraints within which the District will operate. The primary purpose of the District is to provide for the Public Improvements associated with the Project and provide for regional needs necessitated by the Project. Operational activities are allowed to be undertaken by the District for all Public Improvements that are not dedicated to, accepted by, or otherwise conveyed to the Town or another public entity. The District may fund operations and maintenance activities from legally available revenues, including, but not limited to, mill levy revenues and fees.

The Town shall have and will exercise sole and exclusive jurisdiction over land use and building, *e.g.*, zoning, subdivision, building permit, and decisions affecting development of property within the boundaries of the District. Construction of all Public Improvements shall be subject to applicable ordinances, codes, and regulations of the Town.

II. DEFINITIONS

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

Approved Development Plan: means a Town-approved development plan or other land use application required by the Town Code that identifies, among other things, Public Improvements, as shown on civil construction drawings, necessary for development of the property within the Service Area, which plan shall include, without limitation, any development agreement required by the Town.

Assessment Rate Changes: means (a) the laws of the State change with respect to the assessment of property for taxation purposes; (b) changes to the method of calculating assessed valuation; or (c) any other similar changes.

Board: means the board of directors of the District.

Debt: means principal on general obligation bonds, notes, contracts, agreements, certificates of indebtedness, interim certificates or receipts, or other documents or

instruments evidencing loans or advances to the District which are multi-fiscal year obligations of the District that the District has promised to repay via the imposition and collection of an ad valorem property tax mill levy, or other legally available revenue permitted pursuant to this Service Plan.

Debt Mill Levy: means a property tax mill levy imposed by the District for the purpose of paying Debt as authorized in this Service Plan, at a rate not to exceed the limitations set forth in Section VI.C.

Developer: means Eagle County Land Company, LLC or any successor entity or owner of the Property.

Developer Advances: means any advances to the District by the Developer for the costs of the Public Improvements and/or operational costs, either in the form of direct payment for such costs or by means of advances to the District. Such advances, which the Board is obligated to appropriate on an annual basis, shall count against the Improvement Debt Cap and may be repaid by the District from bond proceeds, or legally available sources of revenue. Developer Advances will be considered subordinate to the District general obligation bonds. The interest rate on Developer Advances shall not exceed the current Bond Buyer 20-Bond GO Index plus 4% or a maximum of 12%, whichever is the lesser.

District: means the Tower Center Metropolitan District. To the extent that the District is composed of or subsequently organized into the Residential Subdistrict or any additional subdistrict as permitted under Section 32-1-1101, C.R.S., the term "District" shall be deemed to refer to the Tower Center Metropolitan District and to any such subdistrict separately, so that the subdistrict shall be treated as a separate, independent district for purposes of the application of this definition.

Fees: means the fees, rates, tolls, penalties and charges the District is authorized to impose and collect under this Service Plan, if any.

Financial Plan: has the meaning ascribed to it in Section VI.A below.

Improvement Debt Cap: means the maximum principal amount of Debt payable from ad valorem property taxes that the District may issue pursuant to Section V.A.2 hereof. Refunding Debt that is issued to pay, defease, or refund previously issued Debt shall not be counted against the Improvement Debt Cap. Pursuant to Section 32-1-1101(1)(f)(III), C.R.S., any debt of a subdistrict (including the Residential Subdistrict) shall be included in the Improvement Debt Cap such that the total debt of the District and any subdistrict shall not exceed the Improvement Debt Cap.

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

Municipal Advisor: means any person (who is not a municipal entity or an employee of a municipal entity officer or employee of the District) that provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial

products or the issuance of municipal securities, or that undertakes a solicitation of a municipal entity or obligated person, and is approved by the Town Manager. Said person shall be registered under Section 15B of the Securities Exchange Act of 1934, as amended from time to time.

Operations Mill Levy: means a property tax mill levy imposed by the District for the purpose of paying operations and maintenance costs as authorized in this Service Plan, at a rate not to exceed the limitations set forth in Section VI.C.

Operations Mill Levy Cap: means the maximum mill levy the District is permitted to impose for Operations costs as set forth in Section VI.C below.

Project: means the development or property commonly referred to as Tower Center (which name may change in the future as development progresses).

Public Improvements: means a part or all of the improvements and facilities authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, financed, operated, and/or maintained as generally described in the Special District Act, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area.

Residential Subdistrict: means the contemplated subdistrict comprised of the residential area depicted in Exhibit A-2 attached hereto.

Service Area: means the property defined within Exhibits A-1 and B as may be amended in the future by permitted inclusions and exclusions authorized hereunder. Notwithstanding the definition of "Service Area," the District shall have authorization to provide Public Improvements both within and without the District's boundaries.

Service Plan: means this First Amended and Restated Service Plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with applicable Town ordinances and State law.

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

State: means the State of Colorado.

Subdistrict Debt Mill Levy: means the maximum mill levy the Residential Subdistrict is permitted to impose for payment of Debt as set forth in Section VI.C.2 below.

Subdistrict Total Mill Levy Cap: means the maximum total mill levy the Residential Subdistrict is permitted to impose for the payment of Debt and operations and maintenance costs as set forth in Section VI.C.2 below.

Town: means the Town of Gypsum, Colorado.

Town Code: means the Town's Home Rule Charter, Municipal Code, and ordinances as are now existing and hereafter adopted or amended.

Town Council: means the Town Council of the Town of Gypsum, Colorado.

III. BOUNDARIES

A map and legal description of the boundaries of the District are attached hereto as **Exhibit A-1**. The area of the initial District boundaries includes approximately forty-nine and four hundred forty-eight thousandths (49.448) acres. A vicinity map of the boundaries of the District is also attached hereto as **Exhibit B**.

It is anticipated that the District's boundaries may change further from time to time as they undergo inclusions and exclusions pursuant to Sections 32-1-401, *et seq.*, C.R.S., and Sections 32- 1-501, *et seq.*, C.R.S., respectively. The inclusion of additional property located within the Town but not located within the Service Area shall be subject to the approval via Resolution of the Town Council, which approval shall not be unreasonably withheld, delayed, or conditioned. In no event shall the District include into its legal boundaries any property not located within the corporate limits of the Town at the time of inclusion.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately forty-nine and four hundred forty-eight thousandths (49.448) acres of land. The current assessed valuation of the Service Area is \$423,680 for purposes of this Service Plan and in 2054, the cumulative actual value is currently expected to be approximately \$17,620,121, which amount is expected to be sufficient to reasonably discharge the Debt based on the Financial Plan. The population of the District at build-out is estimated to be approximately 1,248 people (calculated at 2.5 individuals x 499 zoned units).

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS, AND SERVICES

A. Powers of the District and Service Plan Amendment.

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, other applicable statutes, common law, and the Constitution of the State of Colorado, as the same currently exist and as may be amended from time to time in the future, subject to the limitations set forth herein.

1. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, as applicable. The District or the applicable constructing party will obtain the applicable permits for construction and installation of Public Improvements prior to performing such work.

2. Improvement Debt Cap Limitation. The District, together with the Residential Subdistrict, shall not issue Debt for Public Improvement purposes in excess of Fourteen Million Dollars (\$14,000,000.00) without Town approval.

3. Initial Debt Limitation. On or before the effective date of approval by the Town of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

4. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations, or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The District will be an independent unit of local government, separate and distinct from the Town, and the District's activities are subject to review by the Town insofar as they may deviate in a material manner from the requirements of this Service Plan. A material modification of this Service Plan shall be deemed to exist in accordance with the provisions of Section 32-1-207(2), C.R.S., and shall specifically include, but not be limited to the following events: (1) issuance of Debt in excess of the Improvement Debt Cap by the District; (2) the imposition of a mill levy in excess of the Maximum Debt Mill Levy; (3) providing services over and above the authorization provided herein; and (4) a violation of any of the items in Section V.A.1 to 5 herein. Any and all material modifications shall be undertaken in accordance with the provisions of Title 32, C.R.S., and shall require a Service Plan Amendment.

5. Subdistricts. The District shall have the authority pursuant to Section 32-1-1101(l)(f)(I), C.R.S. and Section 32-1-101(1.5)(a) through (1.5)(e), C.R.S., to form the Residential Subdistrict to provide services, programs and facilities to be furnished therein. The formation of the Residential Subdistrict shall not be deemed a material modification of this Service Plan. The formation of additional subdistricts shall be deemed a material modification of this Service Plan and require an amendment.

6. Operations and Maintenance Limitation. All Public Improvements which are not conveyed to and accepted by the Town or some other

public entity shall be subject to the ordinances, codes, and regulations of the Town but shall be owned and/or operated, maintained, repaired, and replaced by the District. They shall be public facilities and shall be generally available for use by the public at large. All Public Improvements shall be fully accessible by and available to duly authorized representatives of the Town, including police and building/zoning officials, and to providers of fire, ambulance, and other health and emergency services.

B. Restrictions and Limitations.

The District's powers and authority under this Service Plan to provide Public Improvements and services and to otherwise exercise its other powers and authority under the Special District Act and other applicable State law, are prohibited, restricted and limited as hereafter provided. Failure to comply with these prohibitions, restrictions and limitations shall continue a material modification under this Service Plan and shall entitle the Town to pursue all remedies available at law and in equity.

1. Grants from Governmental Agencies Restriction. The District shall not apply for or claim any entitlement to grant funds distributed by any agency of the United States Government or the State, including but not limited to the Department of Local Affairs, Conservation Trust Fund, and Great Outdoors Colorado, without the prior written approval of the Town Manager. The restriction does not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

2. Eminent Domain Restriction. The District shall not exercise its statutory power of eminent domain without first obtaining approval from the Town Council. This restriction on the District's exercise of eminent domain power is being voluntarily acquiesced to by the District and shall not be interpreted in any way as a limitation on the District's sovereign powers and shall not negatively affect the District's status as a political subdivision of the State as conferred by the Special District Act.

3. Fee Limitation. The District is not authorized to impose and collect any Fees except that the District may seek written approval in the form of a resolution of which permission may be granted the Town Council or Town Manager, in his or her reasonable discretion, to collect and impose the requested Fees.

4. Fire Protection Restriction. The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire protection facilities or services. The authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire hydrants and related improvements installed as part of the Project's water system shall not be limited by this subsection.

5. Public Safety Services Restriction. The District is not authorized to provide policing or other security services.

6. Television Relay and Translation Restriction. The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to prior written approval from the Town Council as a Service Plan amendment.

7. Potable Water and Wastewater Treatment Facilities. Acknowledging that the Town currently owns and operates treatment facilities for potable water and wastewater that are available to provide services to the Service Area, the District shall not plan, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain such facilities without obtaining the Town Council's prior written approval either by intergovernmental agreement or as a Service Plan amendment.

8. Sales and Use Tax Exemption Limitation. The District shall not exercise any Town sales and use tax exemption otherwise available to the District under the Town Code.

9. Special Assessments. The District shall not impose special assessments without the prior written approval of the Town Council.

10. Overlap Limitation. Without the prior consent of the Town Council, which consent shall be evidenced by resolution, the boundaries of the District shall not overlap with any other metropolitan district formed under the Special District Act.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior consent of the Town, which shall be evidenced by resolution.

C. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, maintenance, and/or operation of the Public Improvements within and without the boundaries of the District. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, financed, operated, or maintained was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area. Total public infrastructure costs have been currently estimated at Twelve Million Three Hundred Thirty-One Dollars and Twenty Cents (\$12,000,331.20) all of which are estimated to be district-eligible public improvement costs. A site plan depicting the anticipated Public Improvements is contained in **Exhibit C** attached hereto.

A schedule of the estimated costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, and

operated is contained in **Exhibit D** 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, Town requirements, and construction scheduling may require, and are subject to final determination by the Boards, acting in the best interests of the District's residents, property owners, and taxpayers. All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State, or federal requirements.

VI. FINANCIAL PLAN

A. General.

The financial plan attached hereto as **Exhibit E** ("Financial Plan") shows one example of how the proposed Public Improvements and/or operation and maintenance services may be financed, including the estimated costs, if any, of acquiring land, engineering services, legal services, administrative services, proposed indebtedness, estimated interest rates and discounts, and other major expenses related to the organization and operation of the District, and demonstrates one method which might be used by the District to finance the cost of infrastructure. The Financial Plan demonstrates that the District has the ability to finance the proposed Public Improvements. The Financial Plan anticipates formation of the Residential Subdistrict and includes revenue from an extraterritorial multi-family housing development as such property is anticipated to be subject to a payment-in-lieu of taxes obligation to contribute to the District's debt service payments. At the time Debt is proposed to be issued, alternative financing plans may be employed and utilized by the District as long as such alternative financing plan does not result in any material economic deviation or change in the risk to property owners. In accordance with Section 32-1-202(2)(b), C.R.S., the Board will notify the Town Council of any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan prior to any Debt issuance.

The total Debt that the District and the Residential Subdistrict combined shall be permitted to issue for Public Improvement purposes shall not exceed Fourteen Million Dollars (\$14,000,000.00) and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the District's needs and shall be phased to serve development as it occurs. 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 will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees as set forth in Section 6.B.3.

Refunding Debt that is issued to pay, defease, or refund previously issued Debt shall not count against the Improvement Debt Cap, so as to avoid the "double-counting" of any Debt. Debt may be restructured to accomplish a refunding or reissuance and shall be considered

refunding Debt within the meaning of the prior sentence. Any Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101(6), C.R.S., and Section 11-59- 106, C.R.S., as amended from time to time.

Furthermore, the District will secure the certification of a Municipal Advisor who will provide an opinion as to whether such Debt issuances are in the best interest of the District at the time of issuance. Such certificate shall be in substantially the form cited below:

We are [I am] a Municipal Advisor within the meaning of the District's Service Plan. We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

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 twelve percent (12%). The proposed maximum underwriting discount will be two and one-half percent (2.5%). 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. Mill Levies.

It is anticipated that the District will impose a Debt Mill Levy and an Operating Mill Levy on all property within the District and the Residential Subdistrict. In doing so, the following shall apply:

1. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:

The Debt Mill Levy for the District shall not exceed thirty (30) mills; provided that if, on or after January 1, 2024, there are Assessment Rate Changes, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for Assessment Rate Changes occurring after January 1, 2024, are neither diminished nor enhanced as

a result of such changes. The Debt Mill levy shall be imposed for a term not greater than 40 years from the date of its first imposition.

2. The Subdistrict Debt Mill Levy for the Residential Subdistrict shall not exceed twenty (20) mills, provided that if, on or after January 1, 2024, there are Assessment Rate Changes, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for Assessment Rate Changes occurring after January 1, 2024, are neither diminished nor enhanced as a result of such changes.

3. Operations Mill Levy Cap. The "Operations Mill Levy Cap" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of operations and maintenance costs, and shall be determined as follows:

The Operations Mill Levy for the District shall not exceed twenty (20) mills; provided that if, on or after January 1, 2024, there are Assessment Rate Changes, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for Assessment Rate Changes occurring after January 1, 2024, are neither diminished nor enhanced as a result of such changes.

4. The Subdistrict Total Mill Levy, imposed upon the taxable property within the Residential Subdistrict shall not exceed sixty-five (65) mills total, inclusive of the Debt Mill Levy, the Subdistrict Debt Mill Levy, and the Operations Mill Levy; given that this may be adjusted as provided above.

D. Debt Repayment Sources.

Subject to the restrictions set forth in this Service Plan, the District may impose a mill levy on taxable property within its boundaries as a source of revenue for repayment of debt service and for operations and maintenance expenses. The District may also rely upon various other revenue sources authorized by law. In no event shall the Debt Mill Levy exceed the Maximum Debt Mill Levy, as the same may be adjusted pursuant to Section VI.C.

E. Security for Debt.

The District shall not pledge any revenue or property of the Town 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 Town 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 Town 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, Article X, Section 20 of the Colorado Constitution. In the discretion of its respective Board, the District may set up other qualifying entities to manage, fund, construct, and/or operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of its Board.

G. 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 costs following approval of this Service Plan is estimated to be One Hundred Thousand Dollars (\$100,000.00) which is anticipated to be derived from the Operations Mill Levy and other revenues, including, but not limited to, Developer Advances.

VII. ANNUAL REPORT

To the extent applicable and required by the Town, the District shall comply with the reporting requirements contained in Section 32-1-207, C.R.S., as may be amended from time to time.

VIII. DISSOLUTION

The District may dissolve as determined by its respective Board and subject to compliance with the Special District Act.

IX. DISCLOSURE TO PURCHASERS

In order to provide additional notice to purchasers and future taxpayers of the property taxes that may be imposed by the District, prior to the initial transfer of property within the District from the Developer to a third party, the District shall record a notice with the Eagle County Clerk and Recorder against all property included within the Service Area. The notice shall include the information required under Section 32-1-104.8, C.R.S. of the Special District Act. The District will use reasonable good faith efforts to ensure that all developers of the property located within the District provide written notice to all initial purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, fees, tolls, penalties, and charges, in accordance with Sections 38-35.7-101 & 38-35.7-110, C.R.S., as applicable.

X. MATERIAL MODIFICATIONS

Material modifications to this Service Plan may be made only in accordance with Section

32-1-207, C.R.S., as a Service Plan amendment. No modification shall be required for an action of the District that does not materially depart from the provisions of this Service Plan, unless otherwise provided in this Service Plan.

Departures from the Service Plan that constitute a material modification requiring a Service Plan amendment include, without limitation:

1. Actions or failures to act that create materially greater financial risk or burden to the taxpayers of the District;
2. Performance of a service or function, construction of an improvement, or acquisition of a major facility that is not closely related to an improvement, service, function or facility authorized in the Service Plan;
3. Failure to perform a service or function, construct an improvement or acquire a facility required by the Service Plan; and
4. Failure to comply with any of the preconditions, prohibitions, limitations and restrictions of this Service Plan.

XI. ADDITIONAL PROVISIONS

Notwithstanding any other provision of this Service Plan, the District and this Service Plan shall be subject to the following additional requirements and limitations:

1. Should the District undertake any act without obtaining prior Town Council approval or consent or Town Manager approval or consent under this Service Plan, that constitutes a material modification to this Service Plan requiring a Service Plan amendment as provided herein or under the Special District Act, or that does not otherwise comply with the provisions of this Service Plan, the Town Council may impose one (1) or more of the following sanctions, as it deems appropriate:

- a) Exercise any applicable remedy under the Special District Act;
- b) Withhold the issuance of any permit, authorization, acceptance or other administrative approval, or withhold any cooperation, necessary for the District's development or construction or operation of improvements or provision of services;
- c) Exercise any legal remedy under the terms of any intergovernmental agreement under which the District is in default; or
- d) Exercise any other legal and equitable remedy available under the law, including seeking prohibitory and mandatory injunctive relief against the District, to ensure compliance with the provisions of the Service Plan or applicable law.

2. The District shall file any ballot issue with the Town prior to referring the same to its electors and will provide the Town a copy of any financial plan (including interest rates

and security terms) prior to any Debt issuance if the financial plan differs from that attached hereto as **Exhibit E**. The Town may, pursuant to the provisions of Section 32-1-207(3)(a), C.R.S., enjoin any proposed action in connection therewith which is not in material compliance with this Service Plan. The District will work cooperatively with the Town to implement the various provisions of this Service Plan. Notwithstanding the foregoing, nothing shall prohibit the District from seeking approval of the full amount of the Improvement Debt Cap for each of the various Public Improvement types, to vote dollar amounts, interest rates, or terms for any debt or taxing question that exceed the various limits provided herein in order to provide sufficient flexibility for the District to operate in the future. The District shall not, however, be authorized to issue Debt, levy taxes, or take other action in material violation with this Service Plan, regardless of whether such action is authorized in any election.

3. The District shall pay the full cost incurred by the Town to review and consider any and all applications for an amendment to this Service Plan.

XII. CONCLUSION

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

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

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

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

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

5. Adequate service is not, and will not be, available to the area through the Town or county 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 Town within which the District is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code;

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

9. The continued operation of the District is in the best interests of the area proposed to be served.

EXHIBIT A - 1

Boundary Map & Legal Description for the District

EXHIBIT



KIMLEY HORN AND ASSOCIATES
NEXT REALTY - GYPSUM

SHEET 3 OF 3

**LEGAL DESCRIPTION
TOWER CENTER METROPOLITAN DISTRICT**

A parcel of land being a part of Parcel B, Lehman Parcels Amended Plat recorded at Reception No. 200617646 of the Eagle County records, located in Section 4, Township 5 South, Range 85 West of the Sixth Principal Meridian, Eagle County, State of Colorado, being more particularly described as follows:

NOTE: For the purpose of this description the bearings are based on the east line of Tract 65, bearing North $00^{\circ}15'17''$ East. The northerly terminus monumented by a 2" aluminum cap in a range box stamped "PELS 5933 2000" and the southerly terminus by a 2.5" brass cap on a 1" steel rod stamped "USGLO 1918".

Commencing at Angle Point Number 4 of Tract 65;
Thence North $00^{\circ}15'17''$ East, 363.28 feet, along the east line of said Tract 65 to the south line of Tract A, Stratton Flats Planned Unit Development Filing No. 1.

Thence North $81^{\circ}56'19''$ East, 1733.99 feet, along the south line of said Tract A and the south line of Tract V, Stratton Flats Planned Unit Development Filing No. 1 to the southwest corner of said Parcel B and the True Point of Beginning;

Thence along the west line of said Parcel B the following seven (7) courses:

1. North $11^{\circ}46'06''$ West, 224.10 Feet;
2. North $08^{\circ}11'07''$ West, 765.48 feet, to a point of non tangent curvature;
3. Northwesterly along the arc of a curve to the left, the radial line to the center point bears South $81^{\circ}48'52''$ West, a radius of 100.00 feet, thru a central angle of $46^{\circ}53'39''$, an arc length of 81.85 feet, whose chord bears North $31^{\circ}37'57''$ West a length of 79.58 feet;
4. North $55^{\circ}04'07''$ West, 189.99 feet, to a point of non tangent curvature;
5. Northwesterly along the arc of a curve to the left, the radial line to the center point bears South $34^{\circ}55'18''$ West, a radius of 100.00 feet, thru a central angle of $36^{\circ}51'30''$, an arc length of 64.33 feet, whose chord bears North $73^{\circ}30'31''$ West a length of 63.23 feet;
6. South $88^{\circ}03'44''$ West, 649.38 feet;
7. North $45^{\circ}13'14''$ East, 265.10 feet, to the south right-of-way line of US Highway 6 and 24 and the north line of said Parcel B;

Thence North $88^{\circ}03'44''$ East, 2,158.48 feet, along said south right-of-way line and said north line;

Thence South $02^{\circ}52'12''$ East, 171.36 feet, to a point of tangent curvature;

Thence southerly along the arc of a curve to the left, the radial line to the center point bears North $87^{\circ}07'48''$ East a radius of 155.00 feet, thru a central angle of $31^{\circ}56'00''$, an arc length of 86.39 feet, whose chord bears South $18^{\circ}50'12''$ East a length of 85.27 feet, to a point of reverse curvature;

Thence southerly along the arc of a curve to the right, the radial line to the center point bears South 55°11'48" West a radius of 635.00 feet, thru a central angle of 31°56'00", an arc length of 353.91 feet, whose chord bears South 18°50'12" East a length of 349.35 feet;

Thence South 02°52'12" East, 94.51 feet

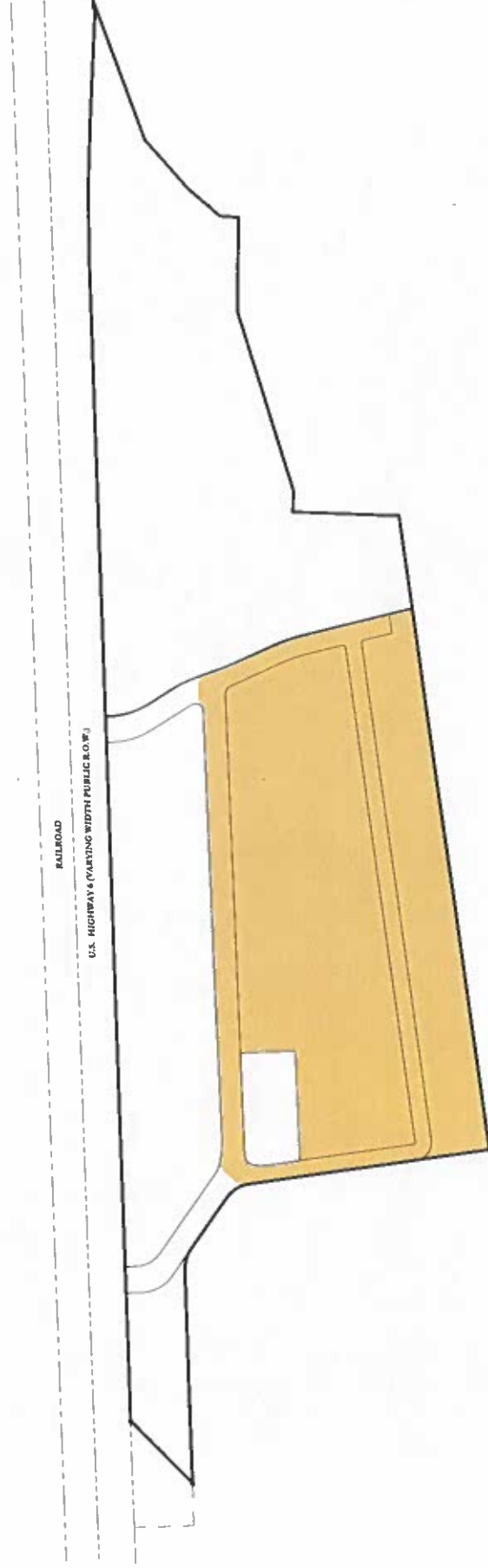
Thence South 19°39'00" East, 534.53 feet, to the south line of said Parcel B, Lehman
Parcels Amended Exemption Plat;

Thence South 81°56'19" West, 1,633.12 feet, along said south line of the True Point of
Beginning.

Containing 2,153,975 square feet or 49.448 acres, more or less.

EXHIBIT A - 2

Boundary Map For Residential Subdistrict



■ Metro District Residential Sub-District

EAGLE COUNTY REGIONAL AIRPORT

Metro District Residential Sub-District

April 2024

EXHIBIT B

Vicinity Map For the District



EXHIBIT C

Site Plan Rendering of Proposed Public Improvements

Tower Center Gypsum, CO



118 West Sixth Street, Suite 200
GYPSUM, CO 81601
970.945.1004
www.sgm-inc.com

Project Engineer

Rick Barth, P.E. 36749

Design Engineers

J. Maxwell Weiss, E.I.
Maxwell Essenburg, E.I.

Eagle County Land Company, LLC

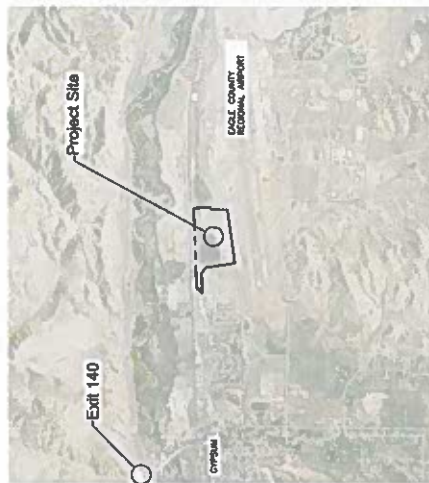
15700 W 103rd
Lemont, IL, 60439
312-415-0123

Project Contacts

Planner	Tom Braun	tom@braunassociates.com	(970)928-7575
Owner	Anthony Lamonis	lamonis@eclcc.com	



UNCC 1-800-922-1987



Vicinity Map


Scope of Work:
Construction of Subdivision Improvements for public and private infrastructure including paving, utilities and drainage improvements for a proposed mixed use subdivision located on a 62 acre tract in Gypsum, CO

Sheet Index

C.0.001	COVER
C.0.002	GENERAL NOTES
C.0.003	LEGEND & ABBREVIATIONS
C.1.001	EXISTING CONDITIONS WEST
C.1.002	EXISTING CONDITIONS EAST
C.2.001	SITE PLAN
C.2.002	DRY UTILITY PLAN
C.2.003	FROST CONTROL PLAN
C.3.001	OVERALL ROADWAY PLAN
C.3.002	ROAD A STA. 100+00 TO STA. 107+00
C.3.003	ROAD A STA. 107+00 TO STA. 114+00
C.3.004	ROAD A STA. 114+00 TO STA. 120+21
C.3.005	ROAD B STA. 309+00 TO STA. 307+00
C.3.006	ROAD B STA. 307+00 TO STA. 314+00
C.3.007	ROAD B STA. 314+00 TO STA. 321+63
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C.3.009	ROAD C STA. 407+00 TO STA. 409+37
C.3.010	ROAD GEOMETRY
C.4.001	OVERALL STORM SEWER PLAN
C.4.002	STORM SEWERS 1A & 1B
C.4.003	STORM SEWER 2A
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C.5.004	CENTRAL SEWER STA. 7+00 TO STA. 9+01
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C.6.001	OVERALL WATERLINE PLAN
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C.7.005	ROAD DETAILS 1
C.7.006	ROAD DETAILS 2
C.7.007	ROAD DETAILS 3
C.7.008	STORM SEWER DETAIL

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gypsum, 60



118 West South Street, Suite 200
Gypsum, CO 81601
970.945.1004
www.sgm-inc.com

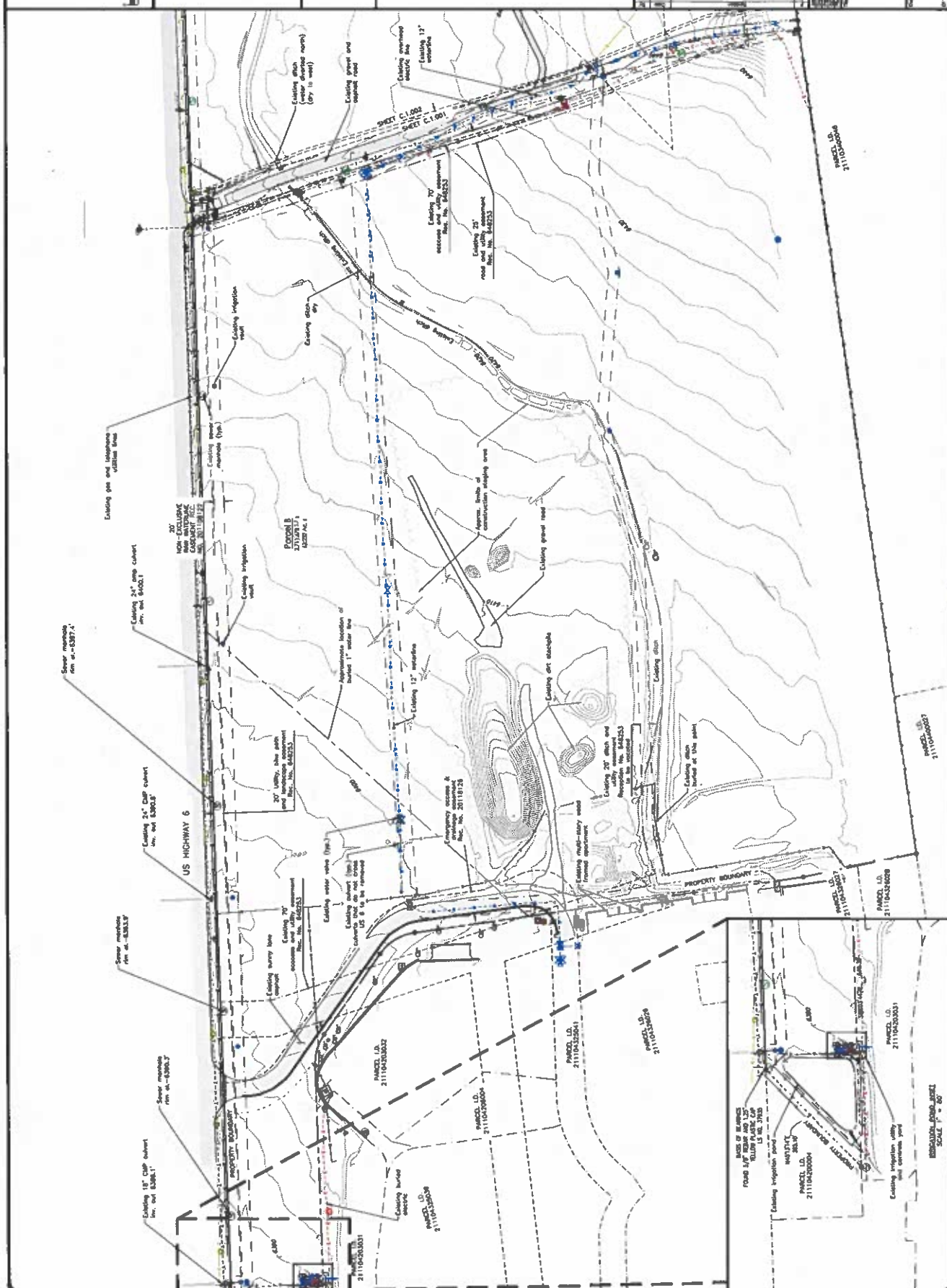
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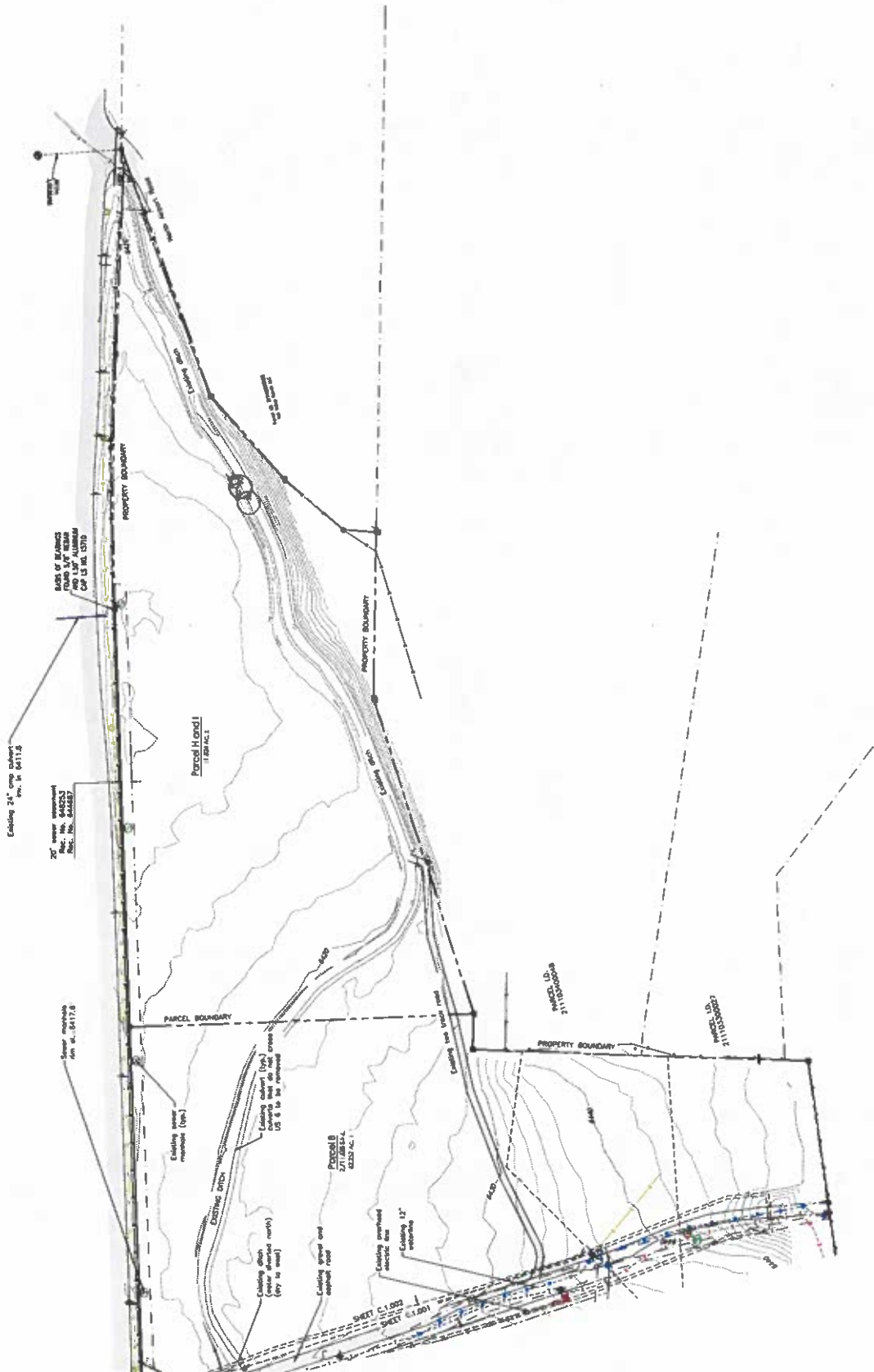
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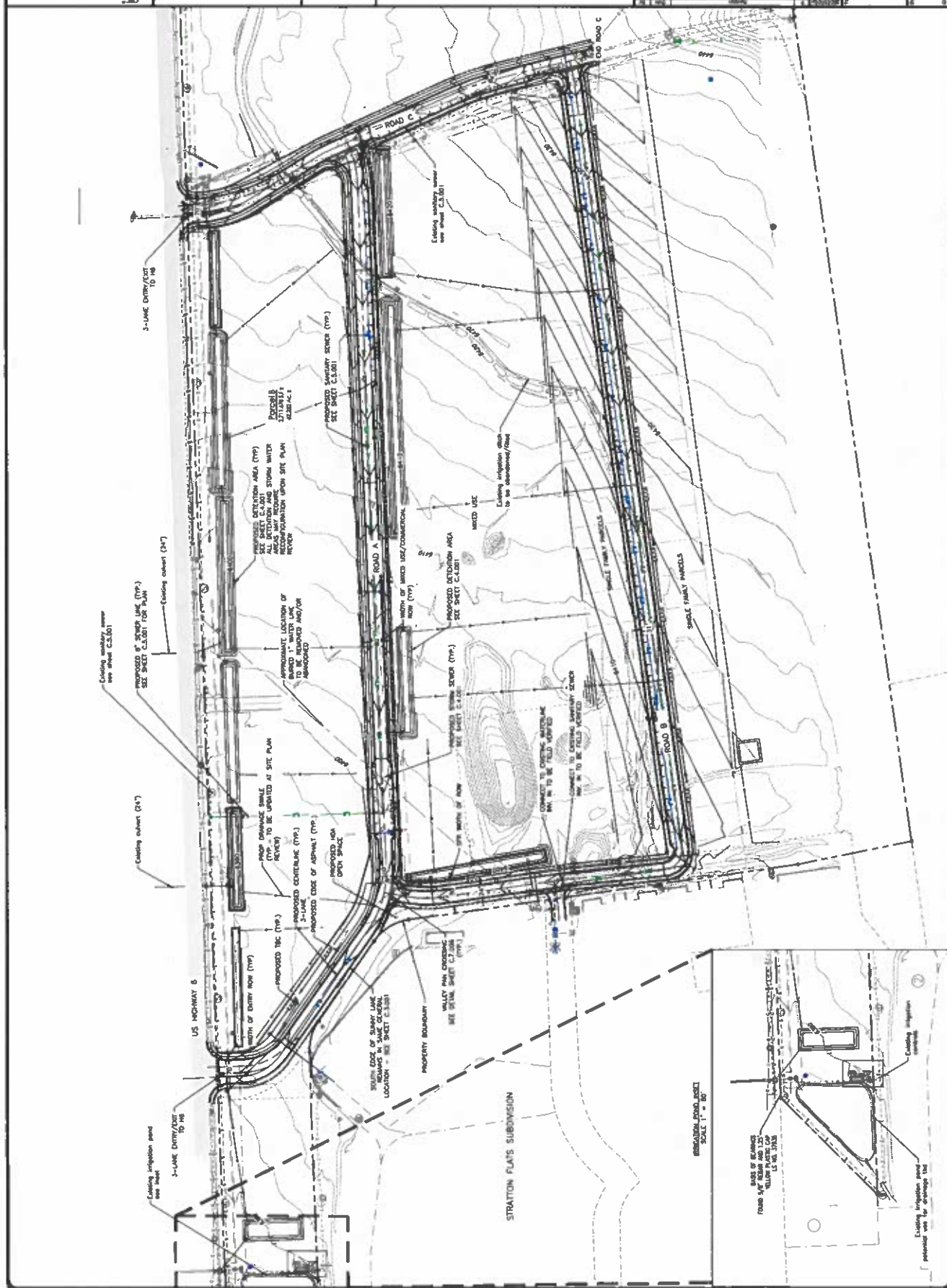
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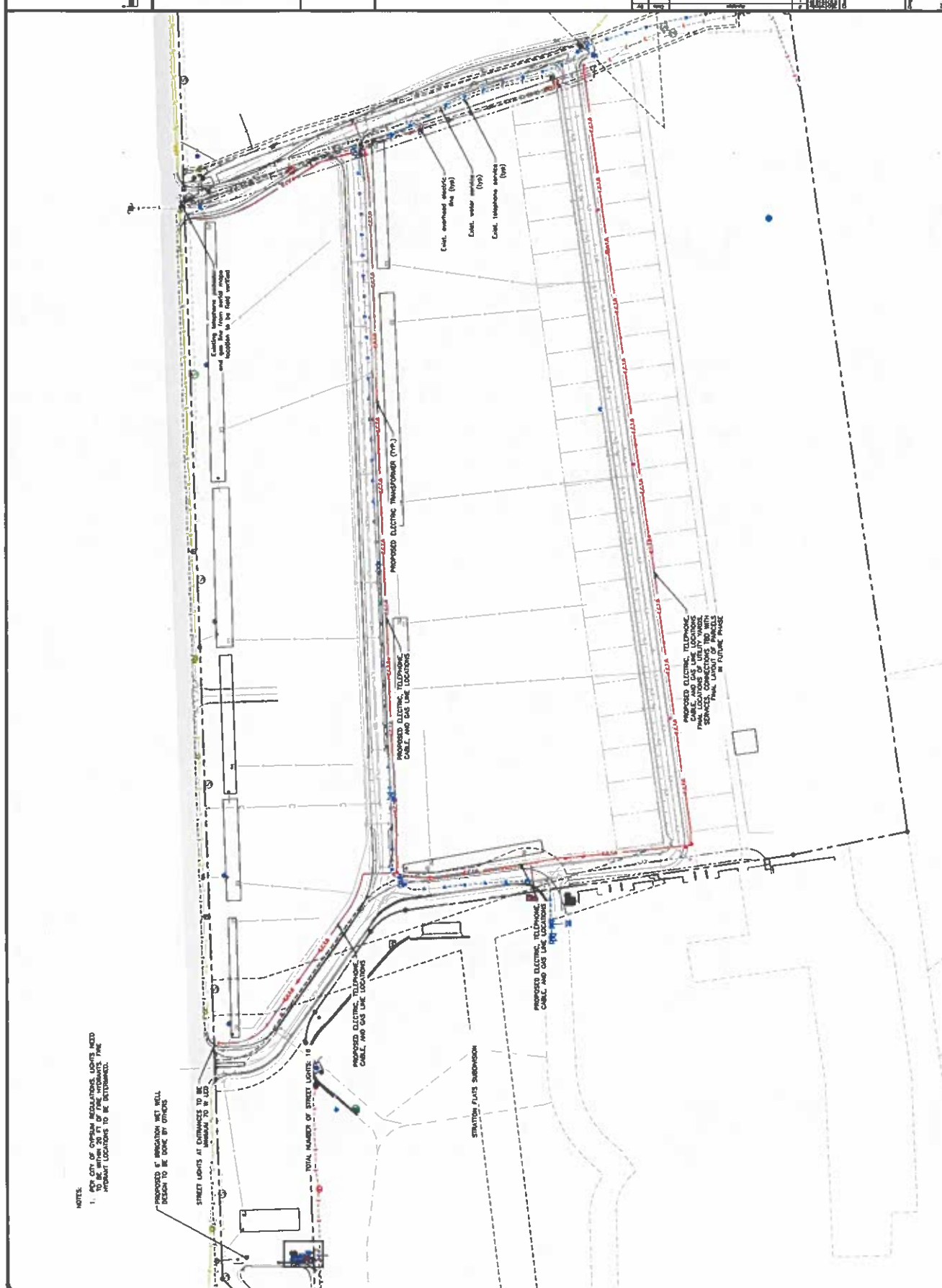
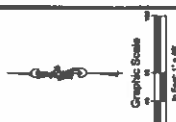
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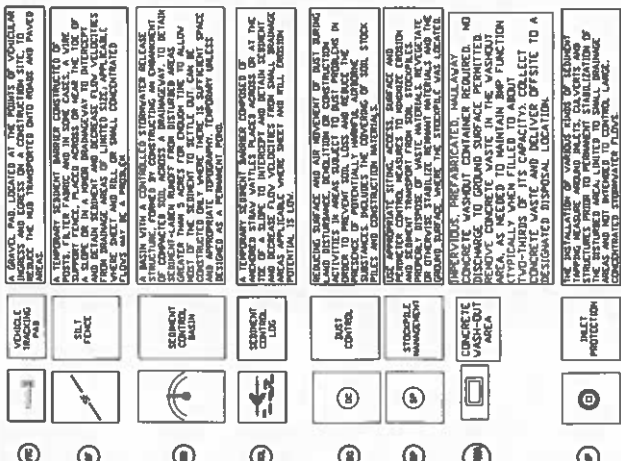
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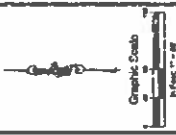








- ERISION CONTROL GENERAL NOTES:
1. SEE BEST IN-ROAD SIGNAGE DETAILS FOR INSTALLATION INFORMATION OF CRACKS CONTROL TREATMENT.
 2. PAVE SOLAR RAISED PAVEMENT OF THE VARIOUS DISCOUNT INDICATED ABOVE. IT IS ANTICIPATED THAT THESE ELEMENTS WILL NEED INSPECTION AND MAINTENANCE.
 3. CONTRACTOR SHALL ANTICIPATE INFORMATION OF THE PLAN TO SUIT THEIR NEEDS AND ADHERE TO THE PRINCIPLES OF MANAGEMENT.
 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROVIDING ALL NECESSARY UNDERLAY IN THE FORM OF A SUBGRADE ON THE ROAD LAYING AND PLACEMENT OF THE CONTRACTOR AS REQUIRED.

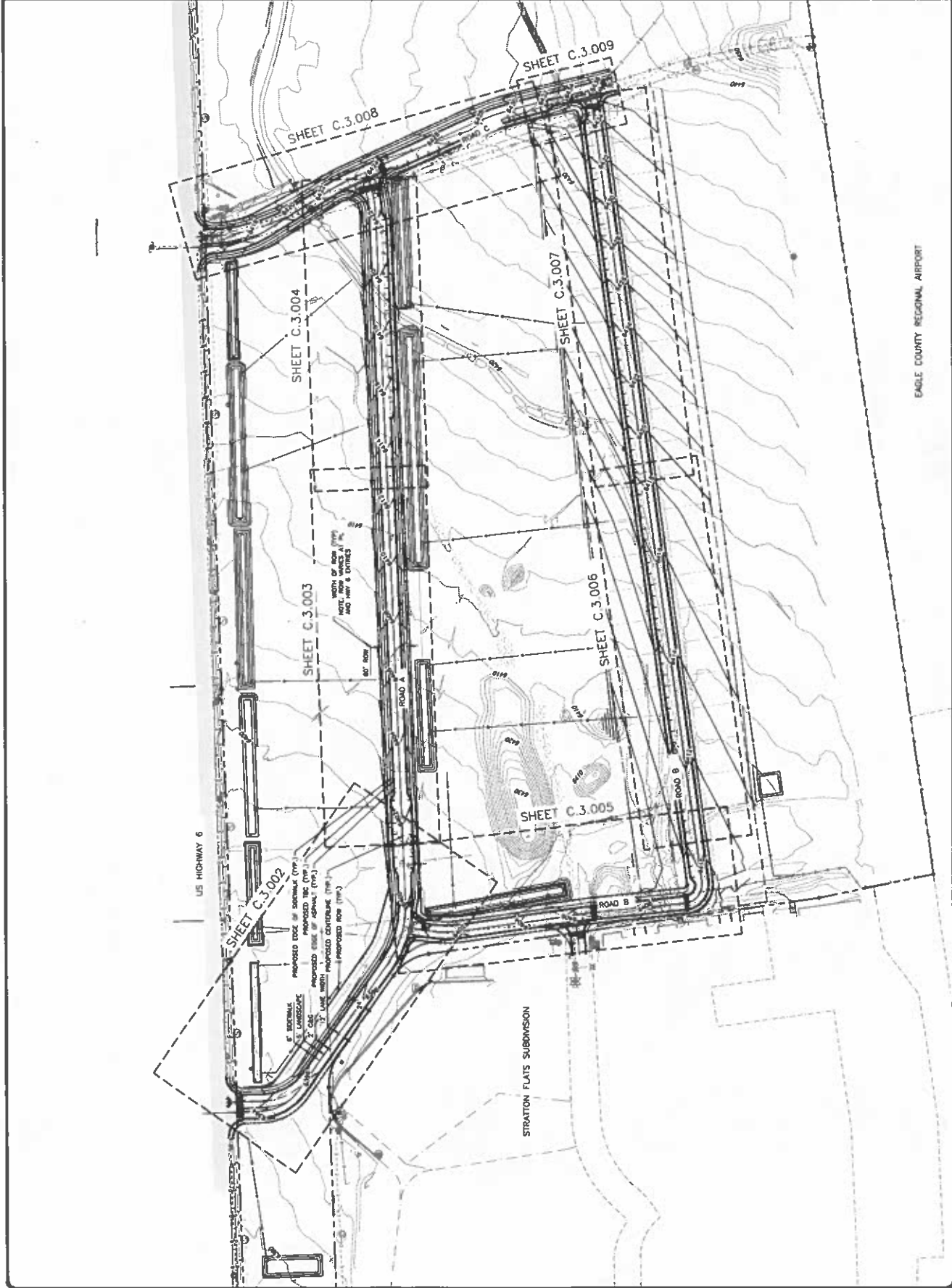


SSGM
110 West Sixth Street, Suite 200
Glenwood Springs, CO 81801
970.245.1004 www.ssgm-inc.com

Tower Center Multi-Use Subdivision
Gypsum, CO

Project Information	
Project Name	TOWER CENTER MULTI-USE SUBDIVISION
Project No.	
Sheet No.	C.3.001
Scale	
Drawn By	
Checked By	
Approved By	
Date	

OVERALL
ROADWAY PLAN
Sheet No.
C.3.001

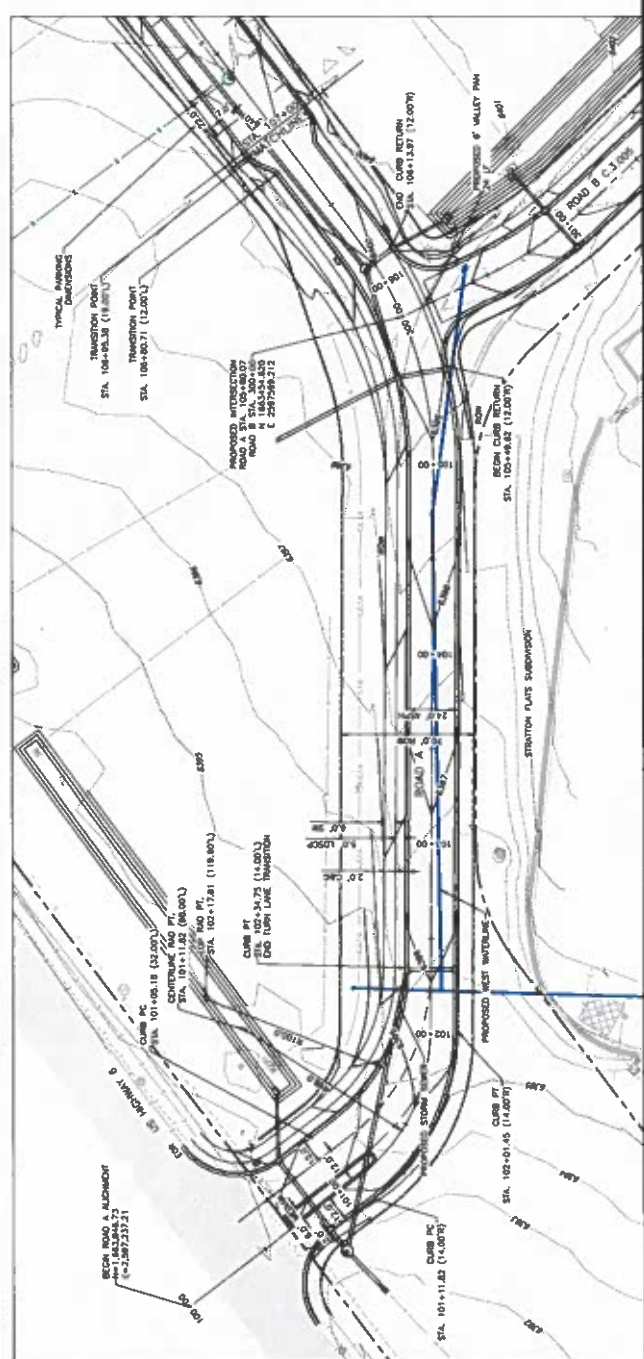
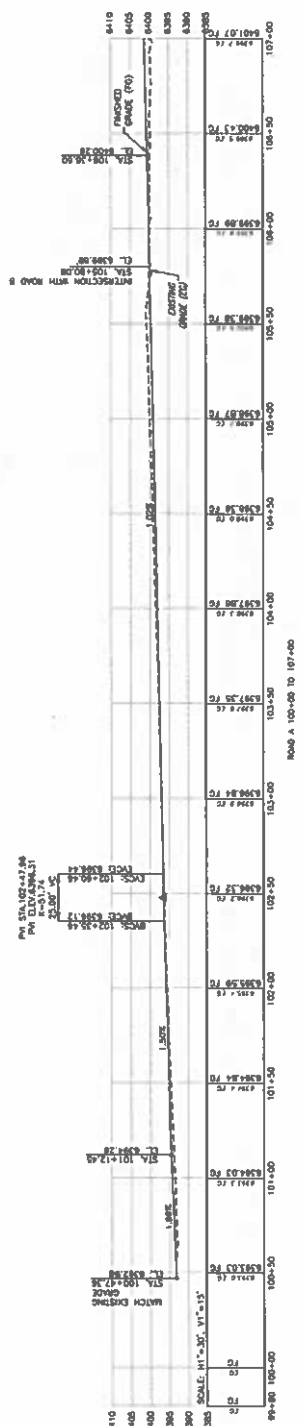


EAGLE COUNTY REGIONAL AIRPORT



Tower Center Multi-Use Subdivision
Gypsum, CO

SCM
119 West Sixth Street, Suite 200
Gypsum, CO 81601
970.945.1004 www.scm-inc.com





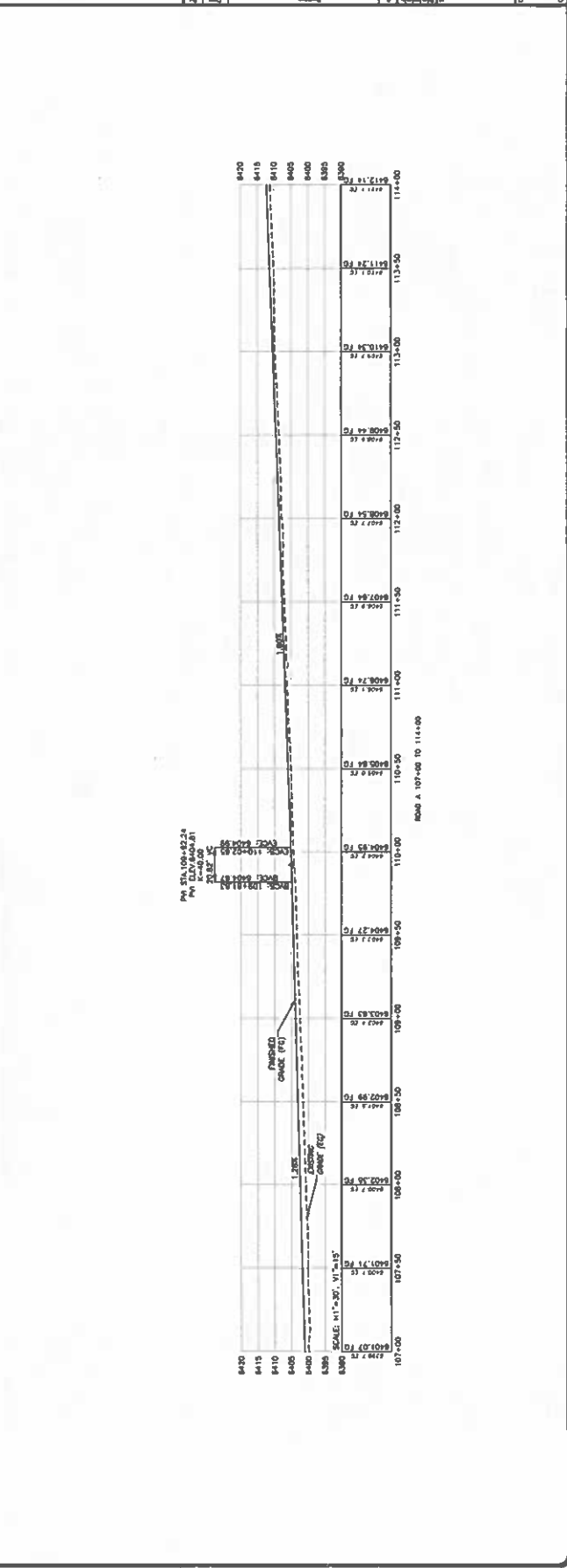
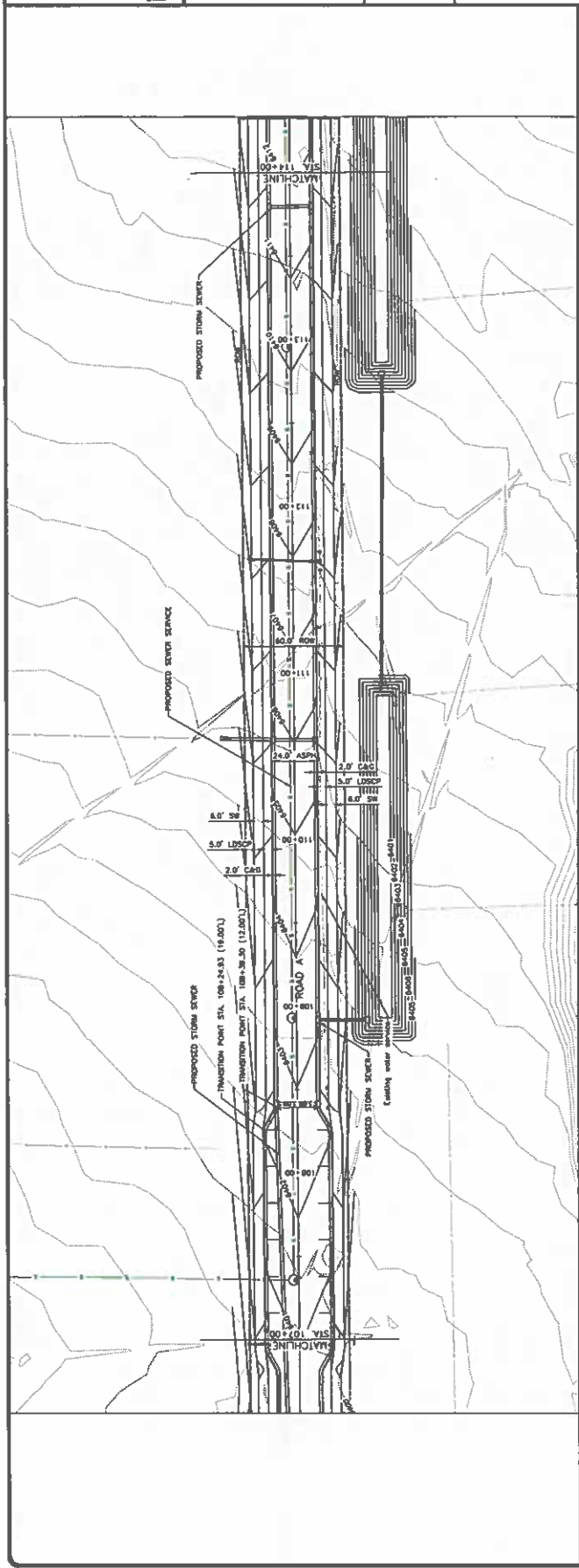
SCM
110 West Sixth Street, Suite 200
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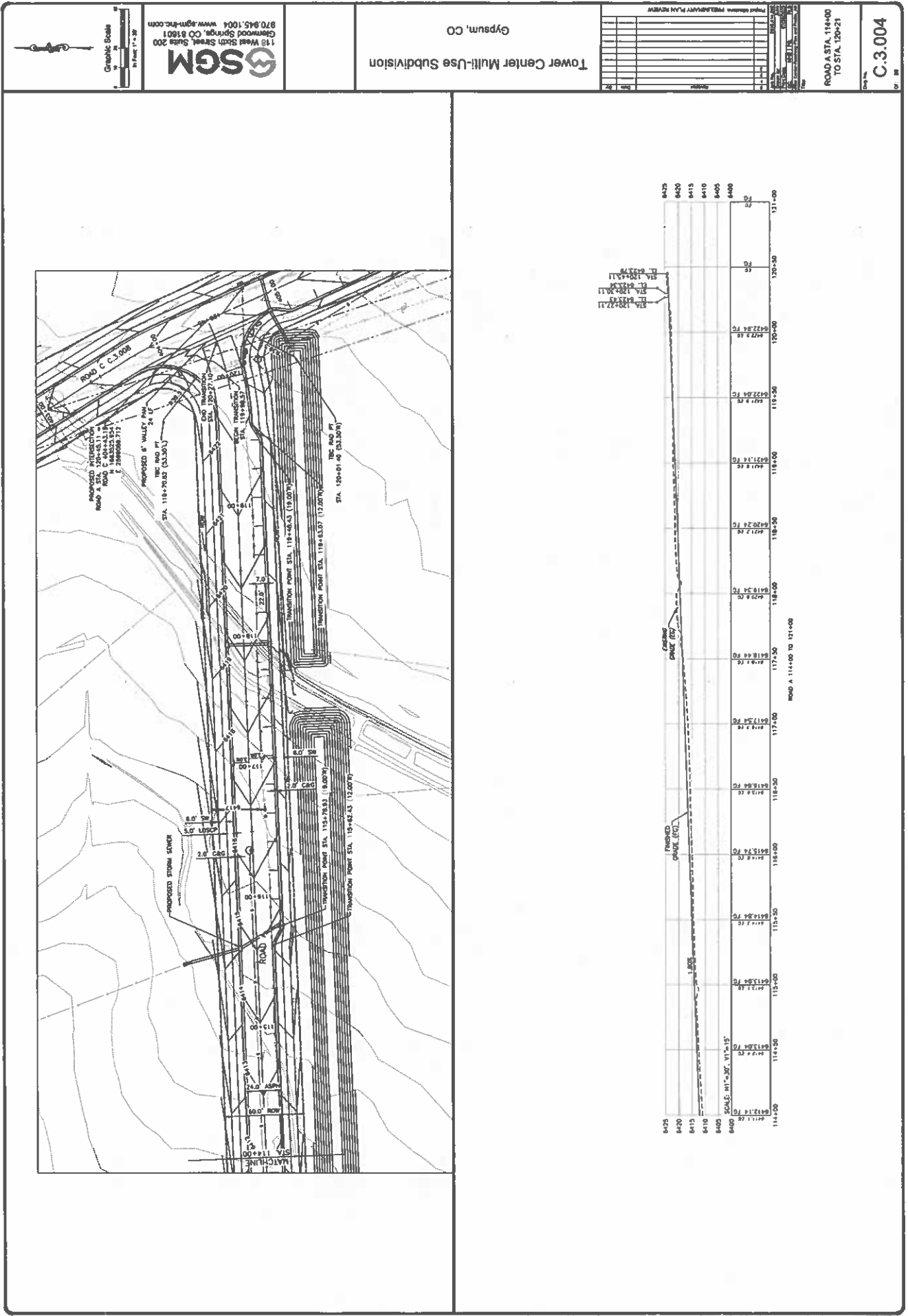
Tower Center Multi-Use Subdivision
Gypsum, CO

Project Information PRELIMINARY PLAN REVIEW

NO.	DATE	DESCRIPTION
1	10/1/2010	PRELIMINARY PLAN REVIEW
2	10/1/2010	PRELIMINARY PLAN REVIEW
3	10/1/2010	PRELIMINARY PLAN REVIEW
4	10/1/2010	PRELIMINARY PLAN REVIEW
5	10/1/2010	PRELIMINARY PLAN REVIEW
6	10/1/2010	PRELIMINARY PLAN REVIEW
7	10/1/2010	PRELIMINARY PLAN REVIEW
8	10/1/2010	PRELIMINARY PLAN REVIEW
9	10/1/2010	PRELIMINARY PLAN REVIEW
10	10/1/2010	PRELIMINARY PLAN REVIEW
11	10/1/2010	PRELIMINARY PLAN REVIEW
12	10/1/2010	PRELIMINARY PLAN REVIEW
13	10/1/2010	PRELIMINARY PLAN REVIEW
14	10/1/2010	PRELIMINARY PLAN REVIEW
15	10/1/2010	PRELIMINARY PLAN REVIEW
16	10/1/2010	PRELIMINARY PLAN REVIEW
17	10/1/2010	PRELIMINARY PLAN REVIEW
18	10/1/2010	PRELIMINARY PLAN REVIEW
19	10/1/2010	PRELIMINARY PLAN REVIEW
20	10/1/2010	PRELIMINARY PLAN REVIEW

ROAD A STA. 107+00
TO STA. 114+00
C.3.003

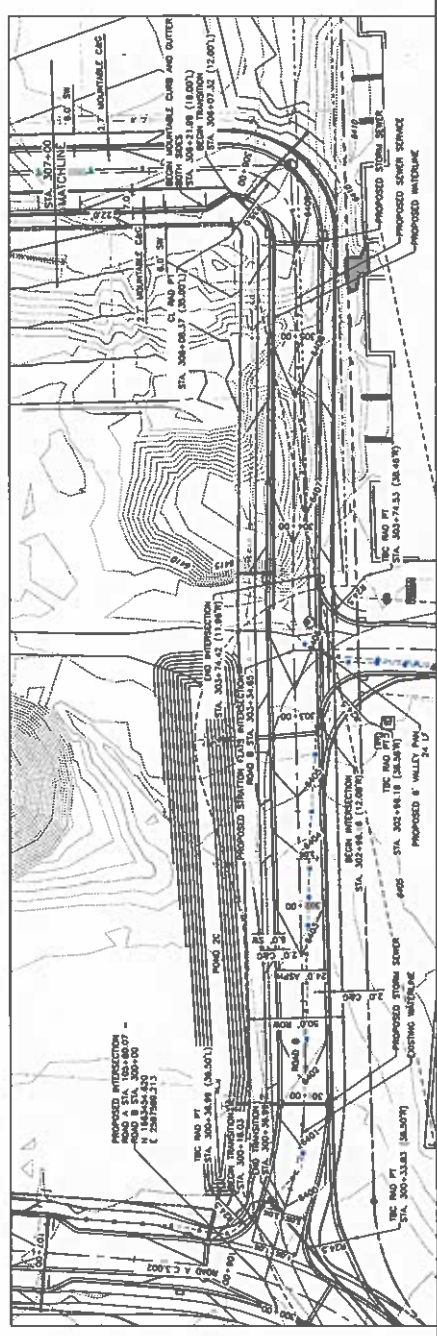
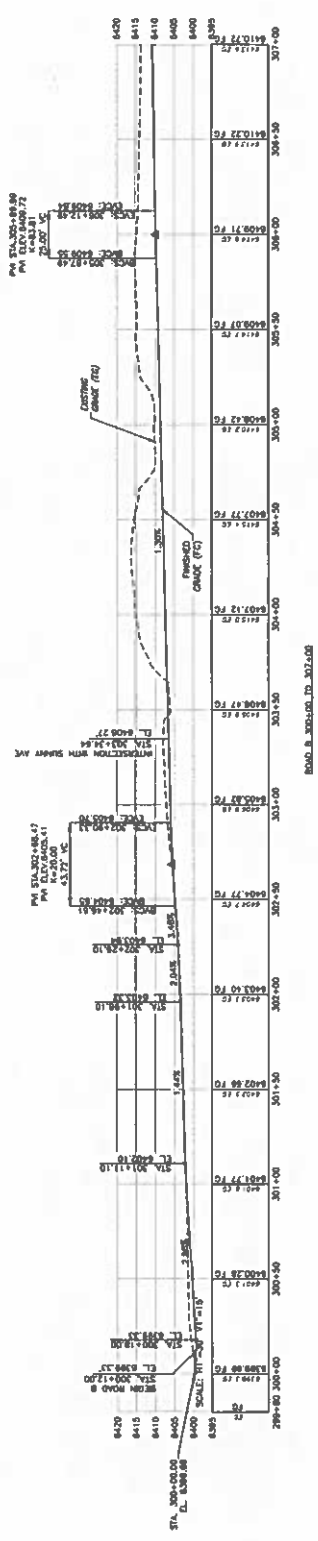
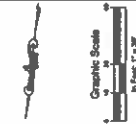


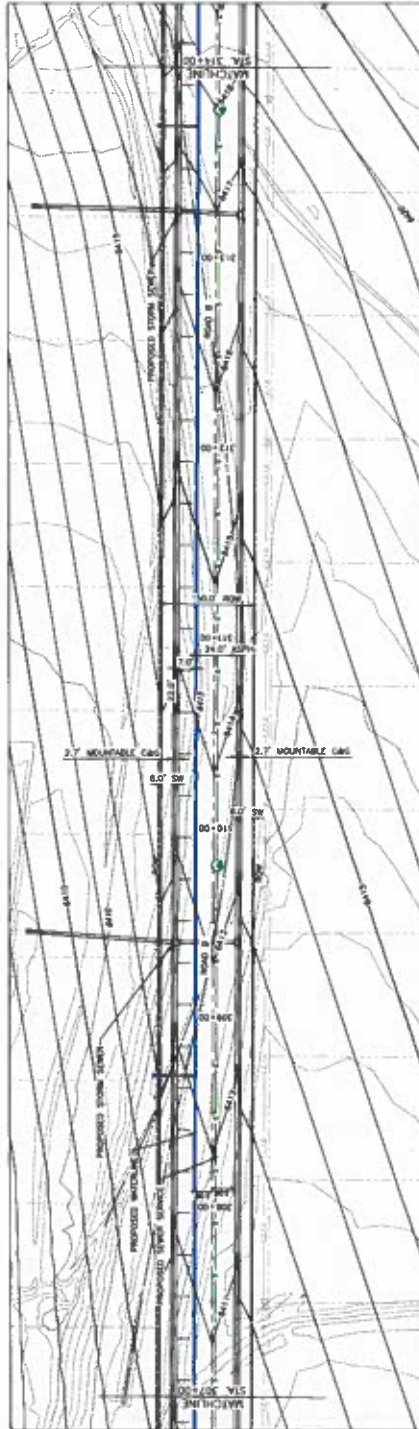
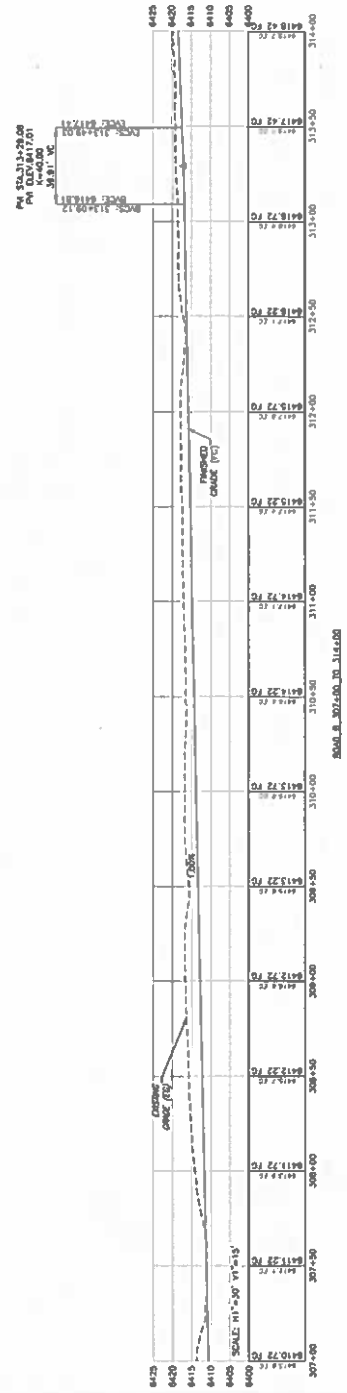


Project Mileage	Proposed Right-of-Way	Proposed Roadway	Proposed Shoulder	Proposed Foothill	Proposed Slope	Proposed Elevation	Proposed Stationing
0.00	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	300+00
0.10	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	301+00
0.20	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	302+00
0.30	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	303+00
0.40	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	304+00
0.50	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	305+00
0.60	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	306+00
0.70	6400.00	6400.00	6400.00	6400.00	6400.00	6400.00	307+00

Tower Center Multi-Use Subdivision
Gypsum, CO

SSGM
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Glenwood Springs, CO 81801
970.945.1004 www.ssgm-inc.com

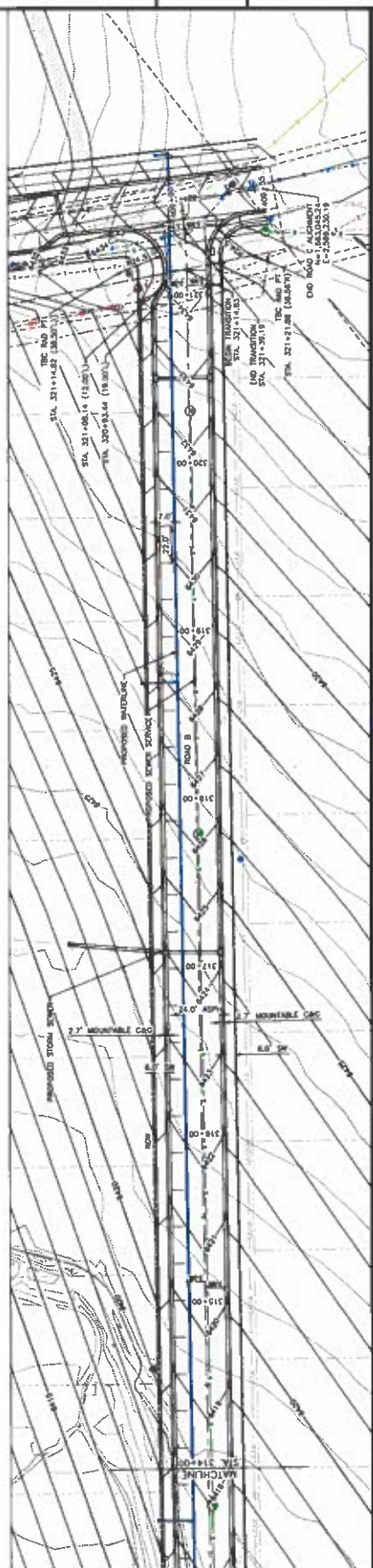
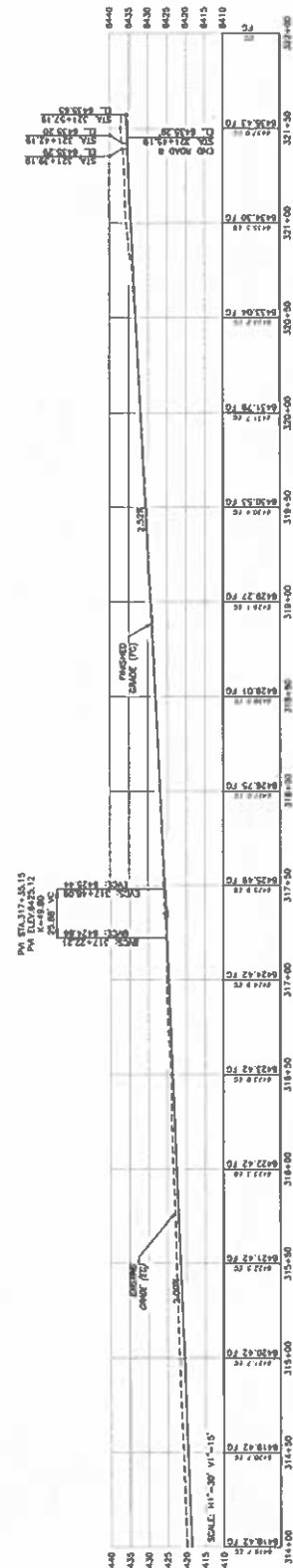






Tower Center Multi-Use Subdivision
Gypsum, CO

CSGM
1110 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.csgm-inc.com



C.3.008

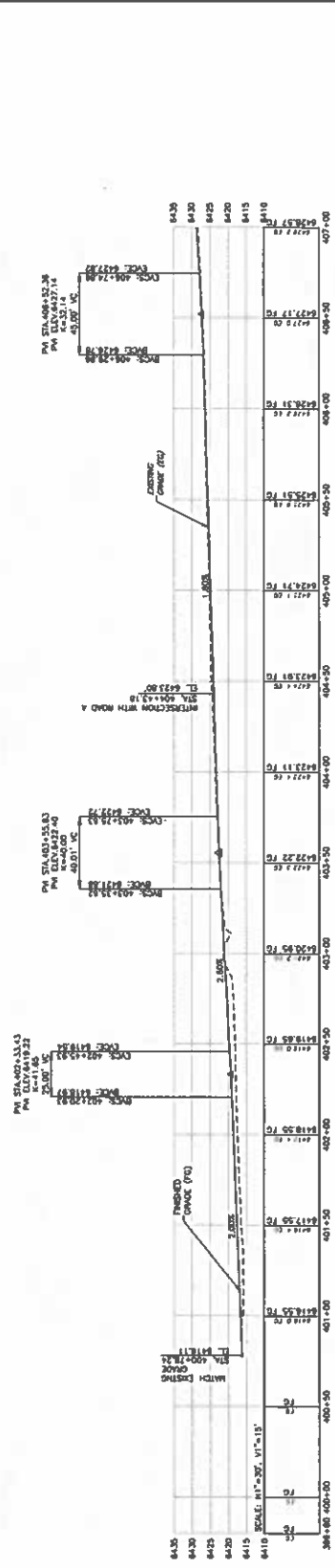
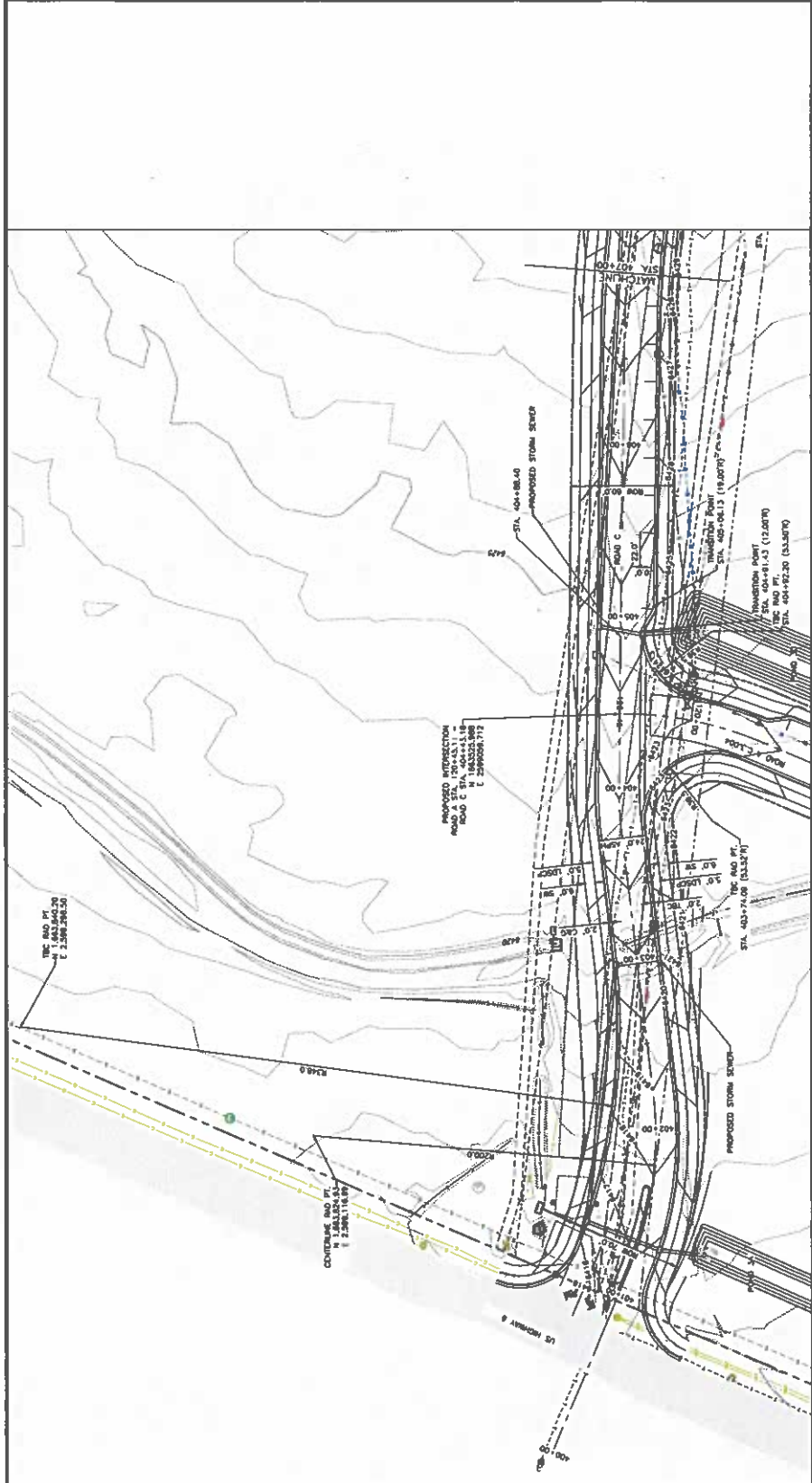
ROAD C STA. 400+00
TO STA. 407+00

Project Information: REGULATORY PLAN REVIEW

NO.	DATE	REVISION
1	08/22/20	ISSUED FOR PERMIT REVIEW

Tower Center Multi-Use Subdivision
Gypsum, CO

CSGM
118 West Sixth Street, Suite 200
Greeley, CO 81501
970.945.1004 www.csgm-inc.com





Tower Center Multi-Use Subdivision
Gypsum, CO

SSGM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.ssgm-inc.com



CURVE #	ARC LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C1	103.30	300.00	S 87.724° E	188.11	80°29'40"
C2	38.43	300.00	S 89°14'08" E	38.40	80°29'40"
C3	88.11	300.00	S 89°17'11" E	97.88	80°29'41"

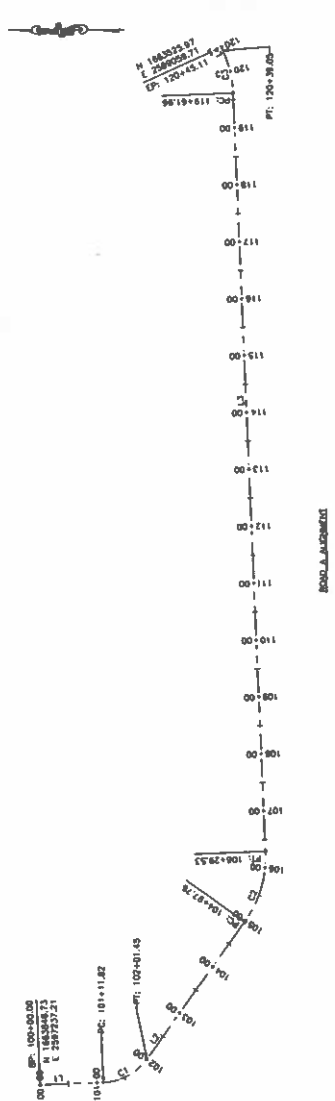
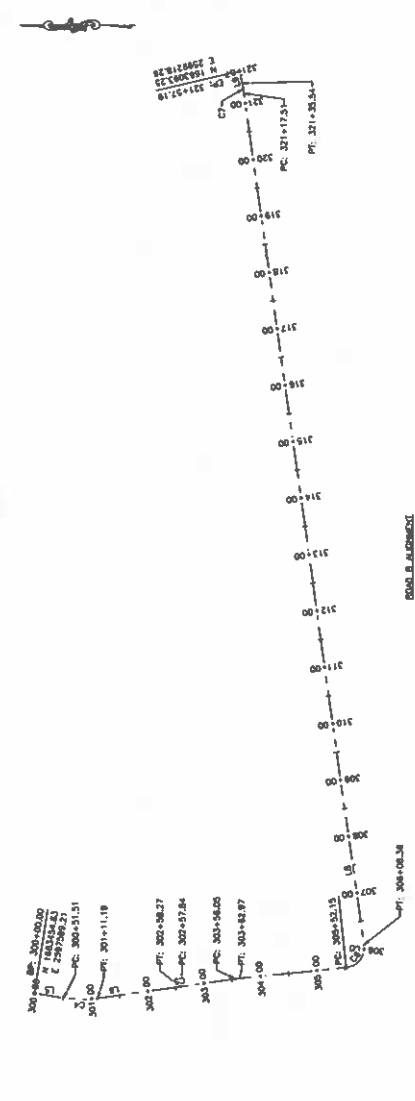
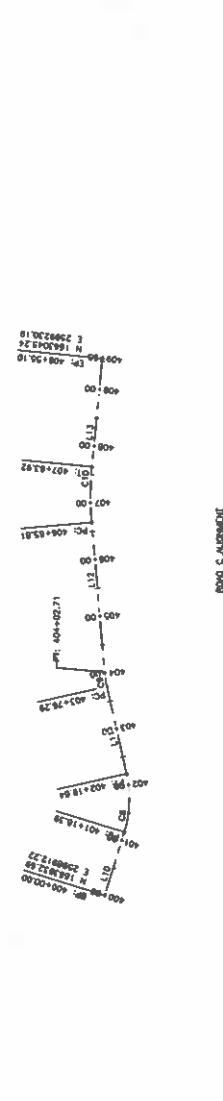
LINE #	BEARING	LENGTH
L10	S 82.823° E	16.39
L11	S 83.000° E	18.08
L12	S 84.170° E	28.19
L13	S 83.200° E	18.17

CURVE #	ARC LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C4	38.88	300.00	S 89°17'11" E	38.44	80°29'41"
C5	8.43	300.00	S 89°17'11" E	8.43	80°29'41"
C6	24.21	300.00	S 89°17'11" E	24.21	80°29'41"
C7	16.83	300.00	N 77°20'11" E	16.83	80°29'41"

LINE #	BEARING	LENGTH
L9	S 88.020° E	8.21
L8	S 88.330° E	146.09
L7	S 88.017° E	188.15
L6	N 78.518° E	27.89

CURVE #	ARC LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C1	88.43	300.00	S 89°17'11" E	128.48	83°29'41"
C2	33.77	300.00	S 87°29'41" E	75.49	83°29'41"
C3	77.89	300.00	S 87°29'41" E	75.49	83°29'41"

LINE #	BEARING	LENGTH
L1	S 83.000° E	10.62
L2	S 84.373° E	28.39
L3	S 87.234° E	132.43
L4	S 88.204° E	8.08



Sheet No. **C.3.011**

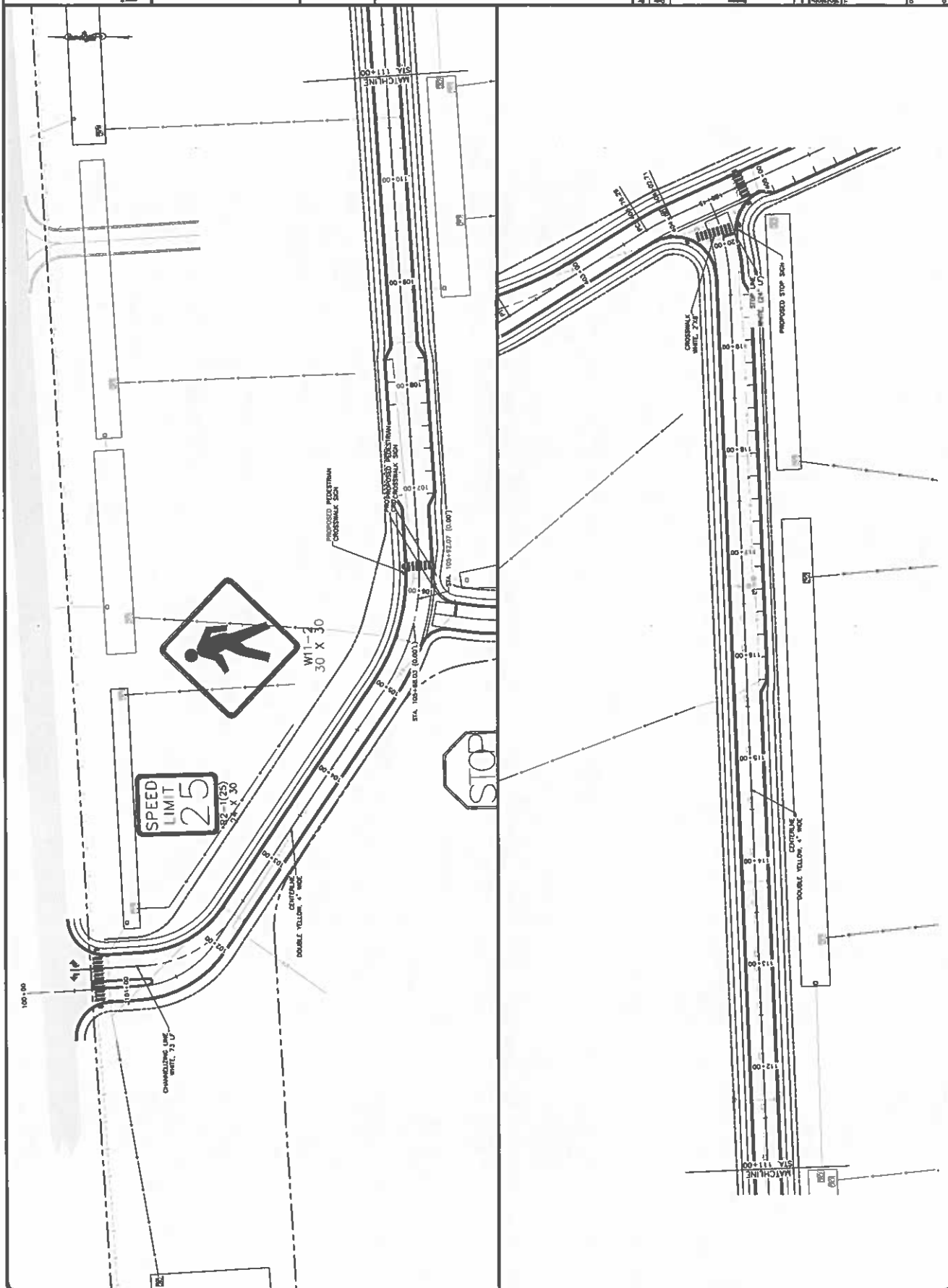
ROAD SIGNING & STRIPING PLAN

NO.	REVISION	DATE	BY	CHKD BY
1	ISSUED FOR PERMITS	06/25/2014	MM	MM
2	REVISED FOR FIELD	07/01/2014	MM	MM
3	REVISED FOR FIELD	07/01/2014	MM	MM
4	REVISED FOR FIELD	07/01/2014	MM	MM
5	REVISED FOR FIELD	07/01/2014	MM	MM
6	REVISED FOR FIELD	07/01/2014	MM	MM
7	REVISED FOR FIELD	07/01/2014	MM	MM
8	REVISED FOR FIELD	07/01/2014	MM	MM
9	REVISED FOR FIELD	07/01/2014	MM	MM
10	REVISED FOR FIELD	07/01/2014	MM	MM

Tower Center Multi-Use Subdivision
Gypsum, CO

SCM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.scm-inc.com

Graphic Scale
1" = 40'



118 West Sixth Street, Suite 200, Glenwood Springs, CO 81601, 970.945.1004, www.scm-inc.com

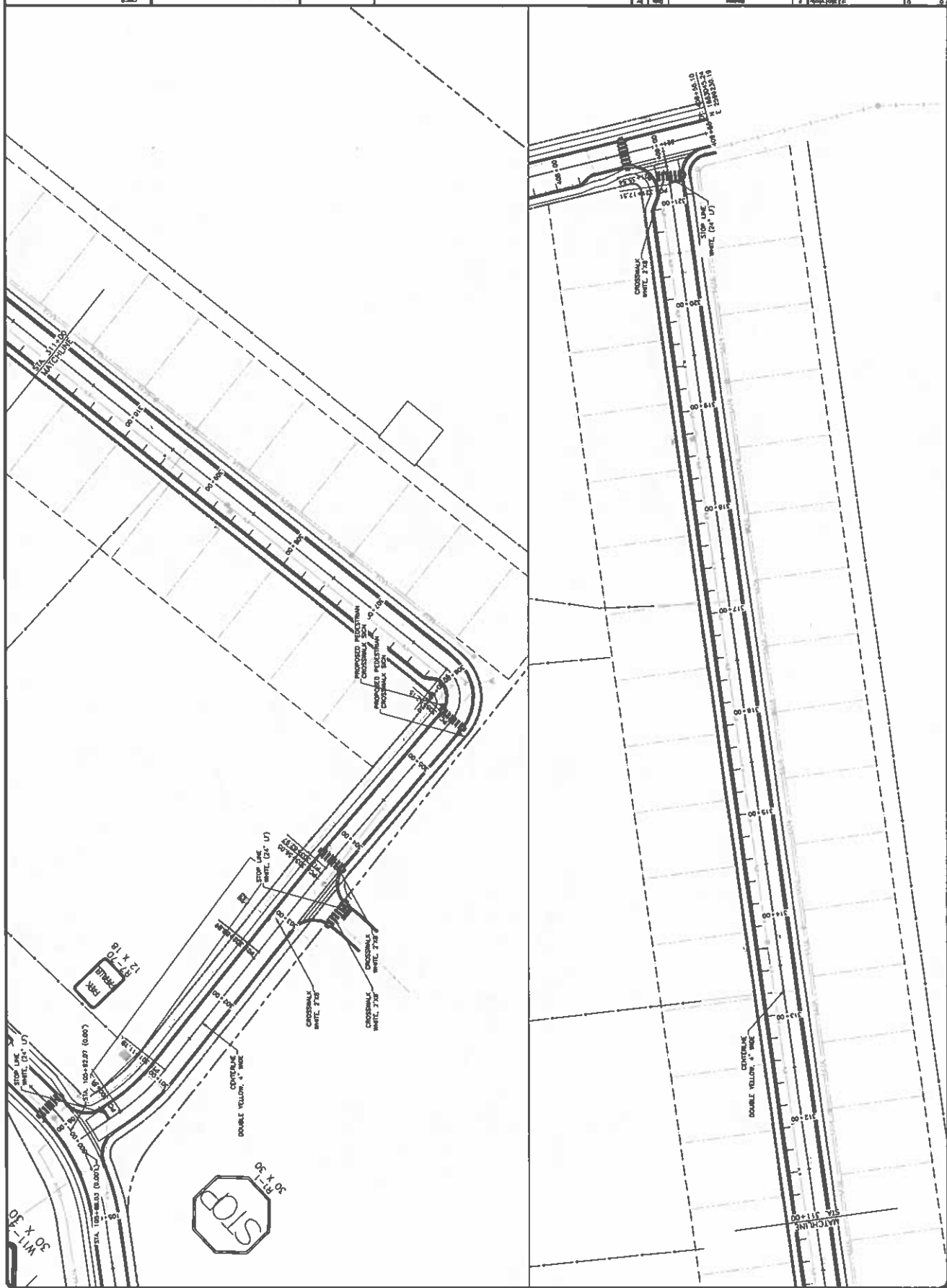
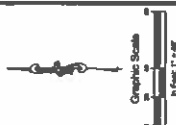
C.3.012


ROAD B SIGNING &
STRIPING PLAN

Project Information	
Project Name	TOWER CENTER MULTI-USE SUBDIVISION
Client	Gypsum, CO
Location	118 West Sixth Street, Suite 200 Glenwood Springs, CO 81801
Scale	1" = 40'
Sheet No.	C.3.012
Sheet Count	3
Revision	
By	
Check	
Appr.	

TOWER CENTER MULTI-USE SUBDIVISION
Gypsum, CO

SGM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81801
970.845.1004 www.sgm-inc.com





 Graphic Scale

 1" = 40'

 0 20 40

SGM

 118 West Sixth Street, Suite 200

 Glenwood Springs, CO 81601

 970.945.1004 www.sgm-inc.com

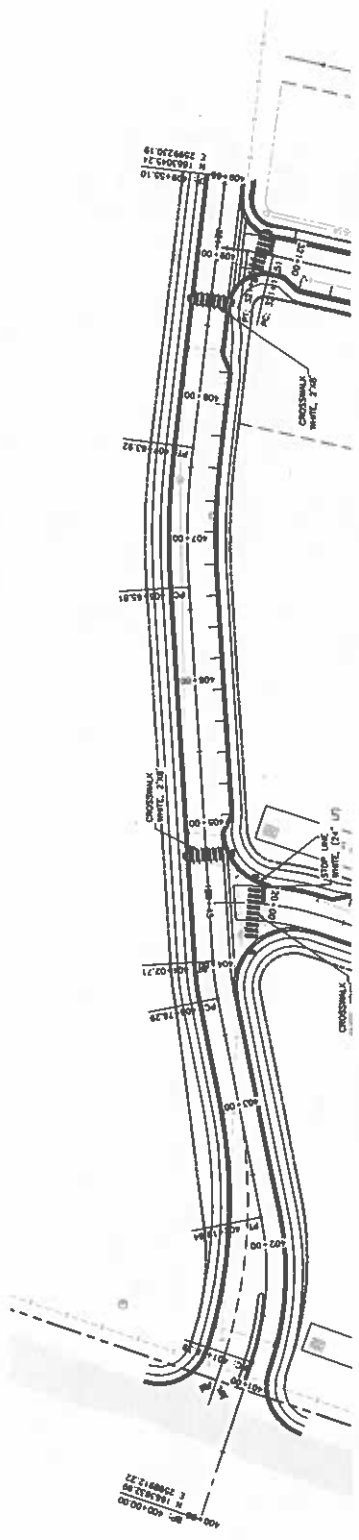
Gypsum, CO

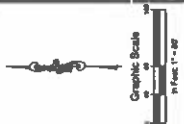
 Tower Center Multi-Use Subdivision

Project Information: PRELIMINARY PLAN REVIEW			
Project No.	2004-100	Sheet No.	10
Project Name	Tower Center Multi-Use Subdivision		
Client	Gypsum, CO		
Design Date	03/11/04	Design By	SGM
Check Date	03/11/04	Check By	SGM
Approved Date	03/11/04	Approved By	SGM

ROAD C SIGNING & STRIPING PLAN

 C.3.013



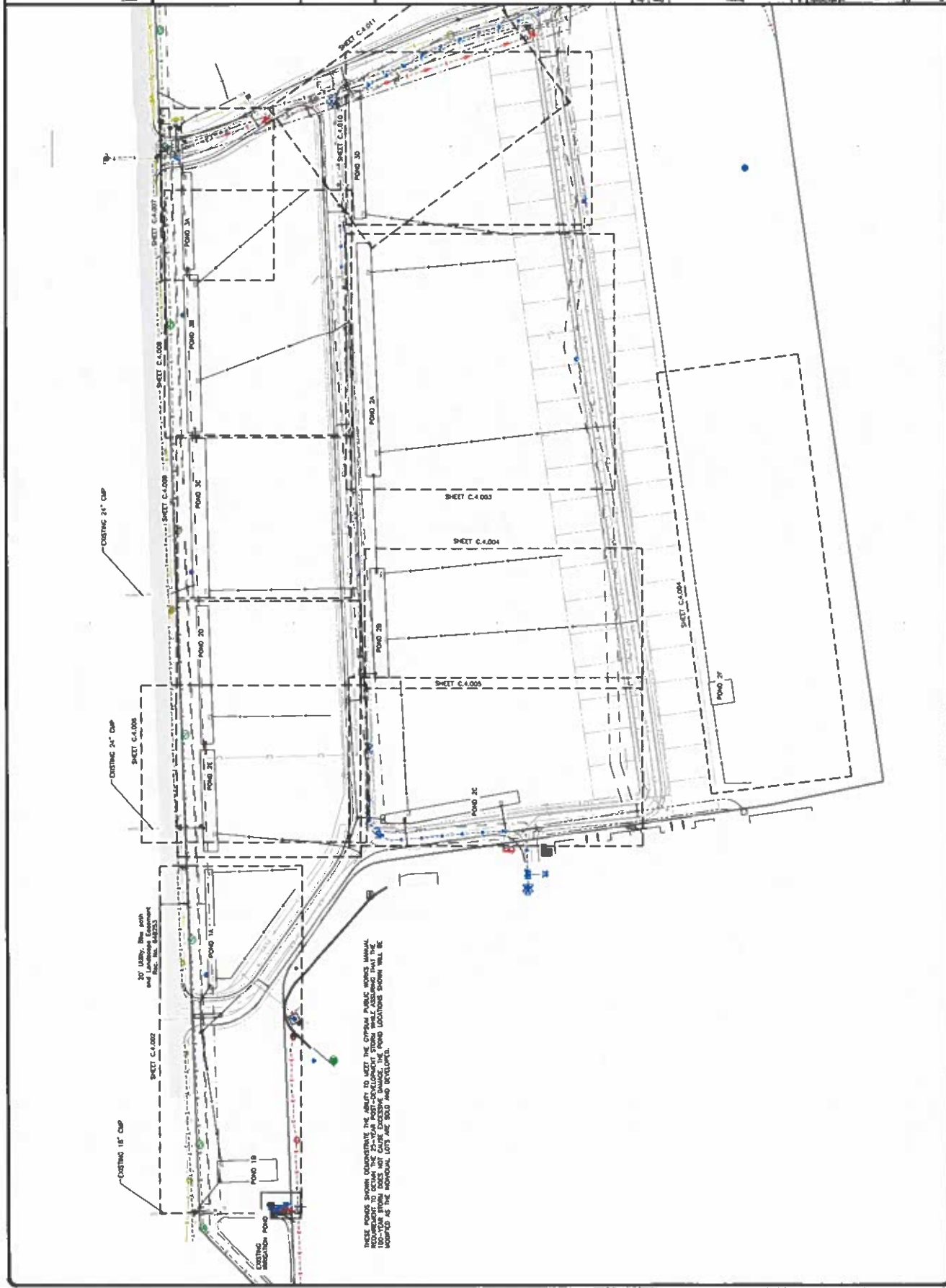


ES&M
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.esm-inc.com

Tower Center Multi-Use Subdivision
Gypsum, CO



OVERALL STORM
SEWER PLAN
C.4.001

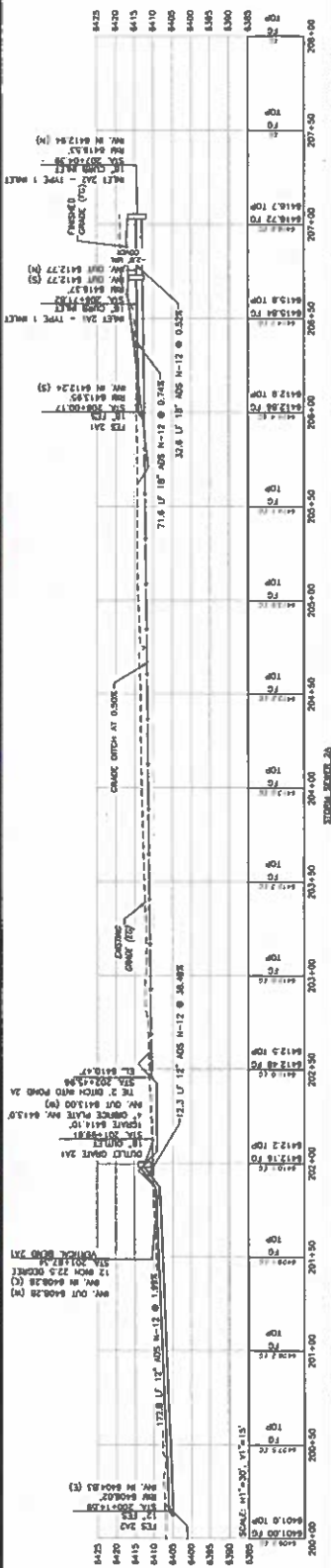
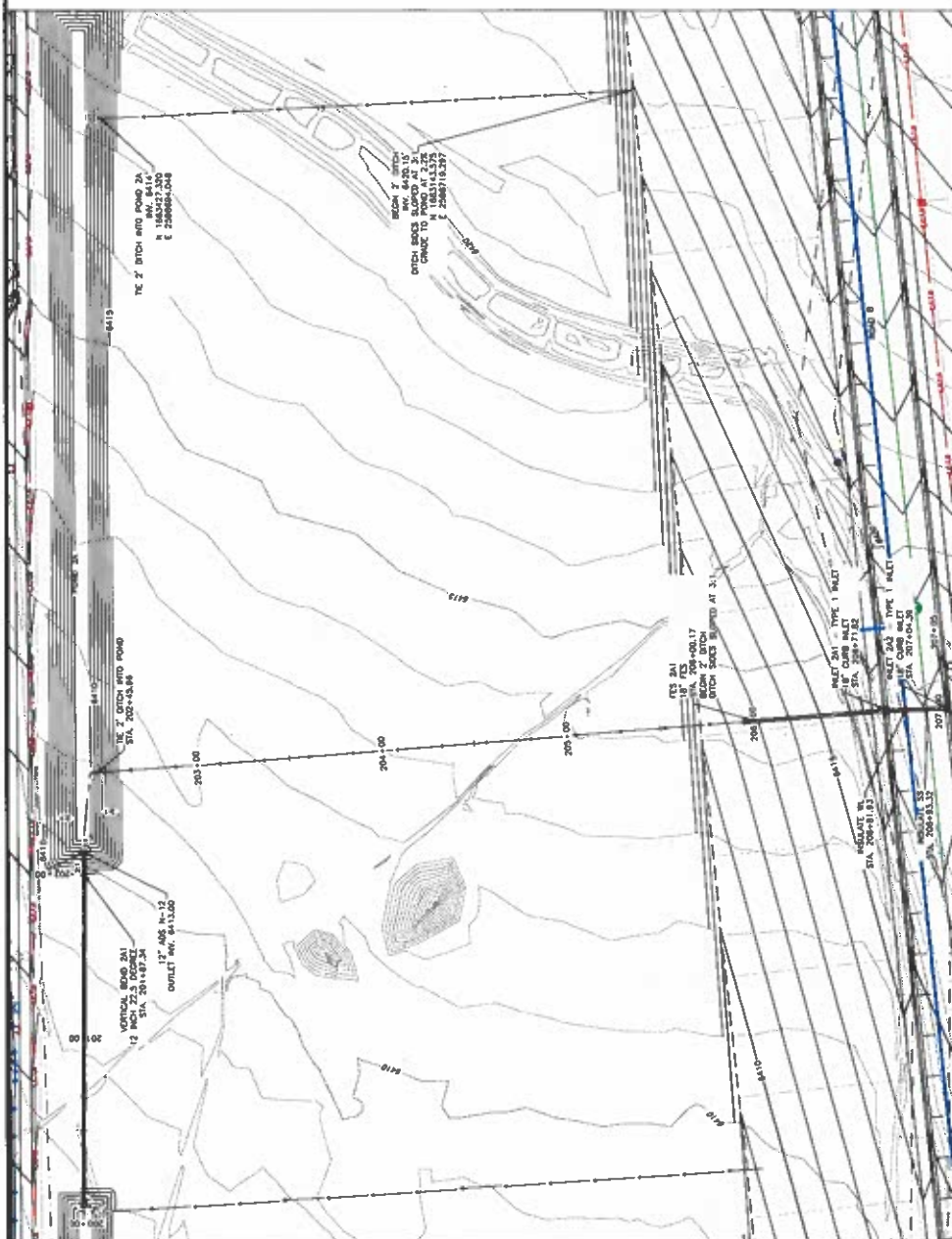


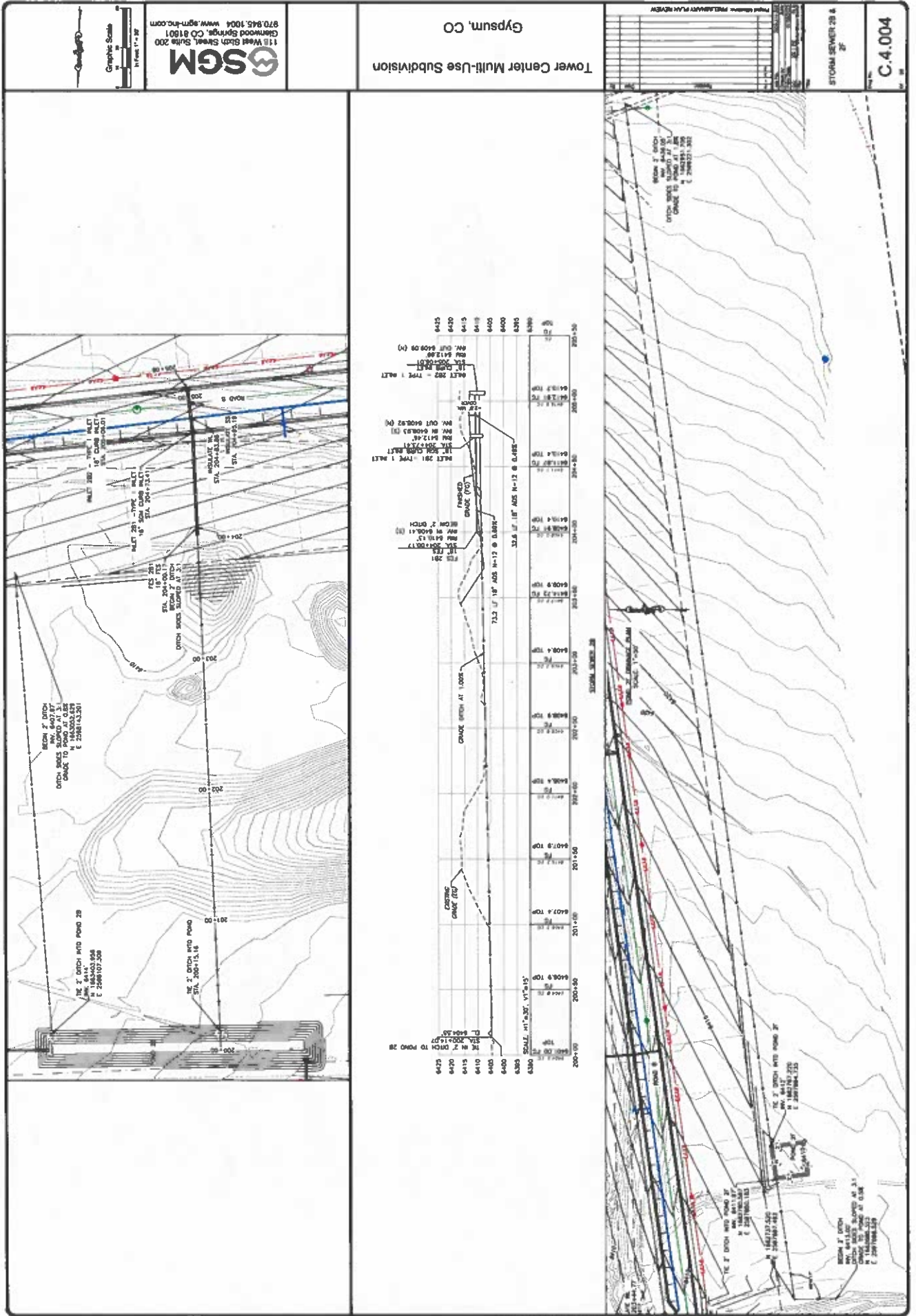
THESE POND LOCATIONS WERE DETERMINED BY THE GYPSUM PUBLIC WORKS DEPARTMENT TO MEET THE 25-YEAR POST-DEVELOPMENT STORM WETLANDS REQUIREMENTS. THE POND LOCATIONS SHOWN WILL BE MODIFIED AS THE INDIVIDUAL LOTS ARE BUILT AND DEVELOPED.



Tower Center Multi-Use Subdivision
Gypsum, CO

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Graphic Scale
1" = 30'

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Gypsum, CO 81601
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SGM

Tower Center Multi-Use Subdivision
Gypsum, CO

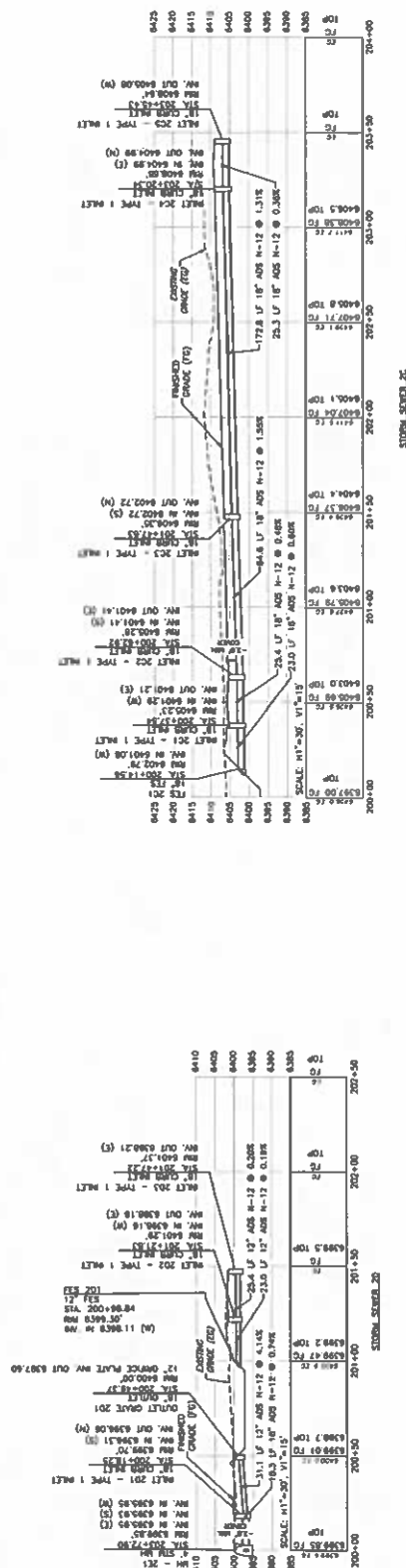
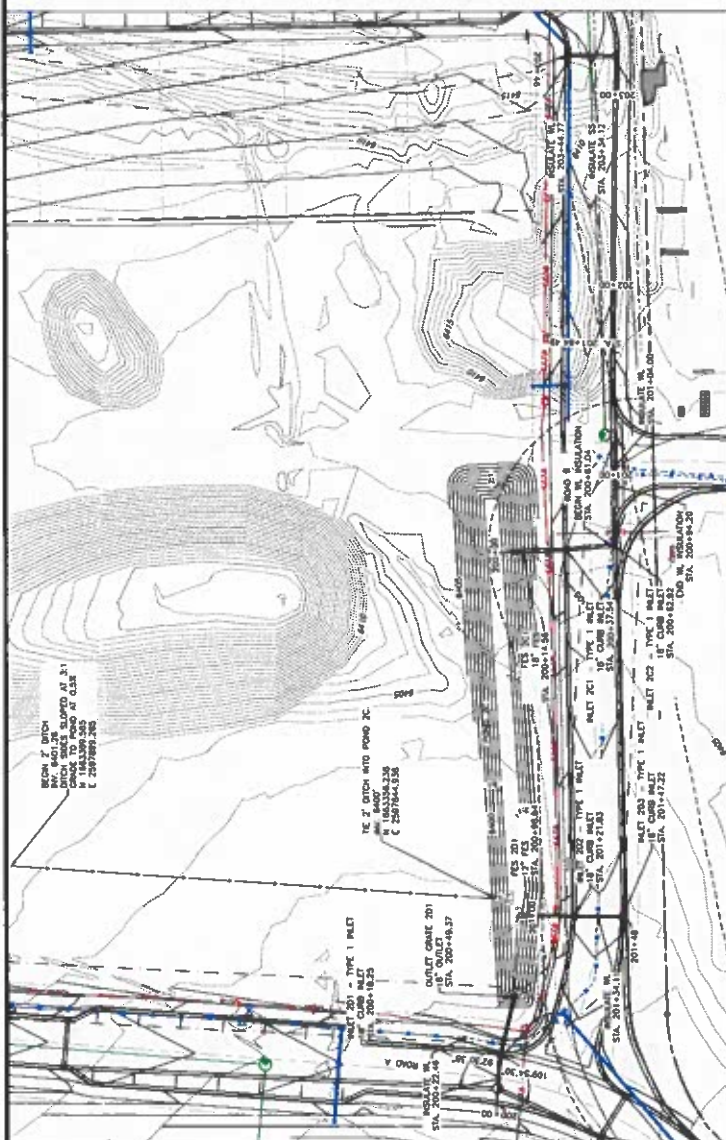
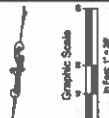
STORM SEWER 28 &
2"
C.4.004

C.4.005

STORM SEWER 2C &
2D

Tower Center Multi-Use Subdivision
Gypsum, CO

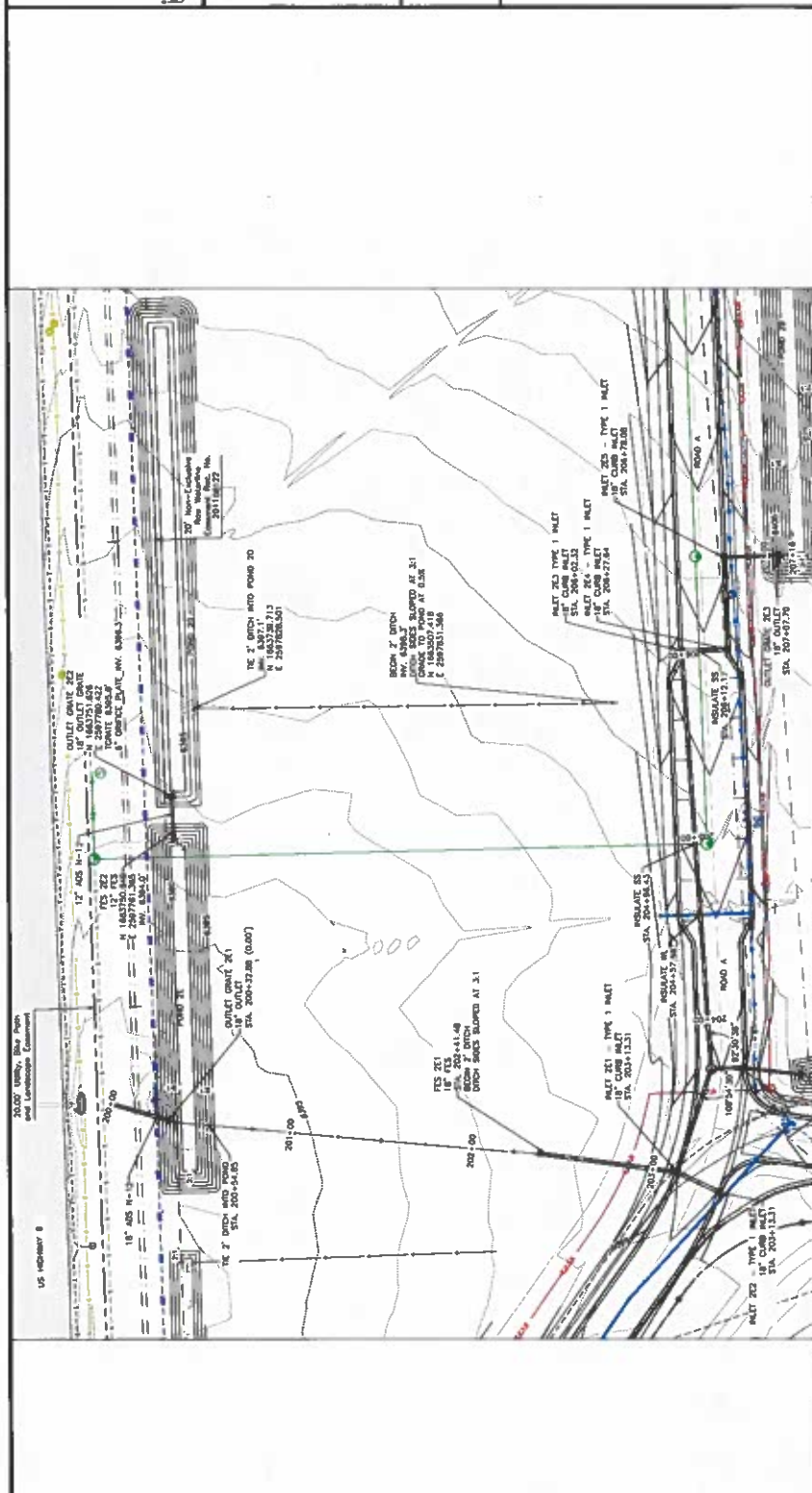
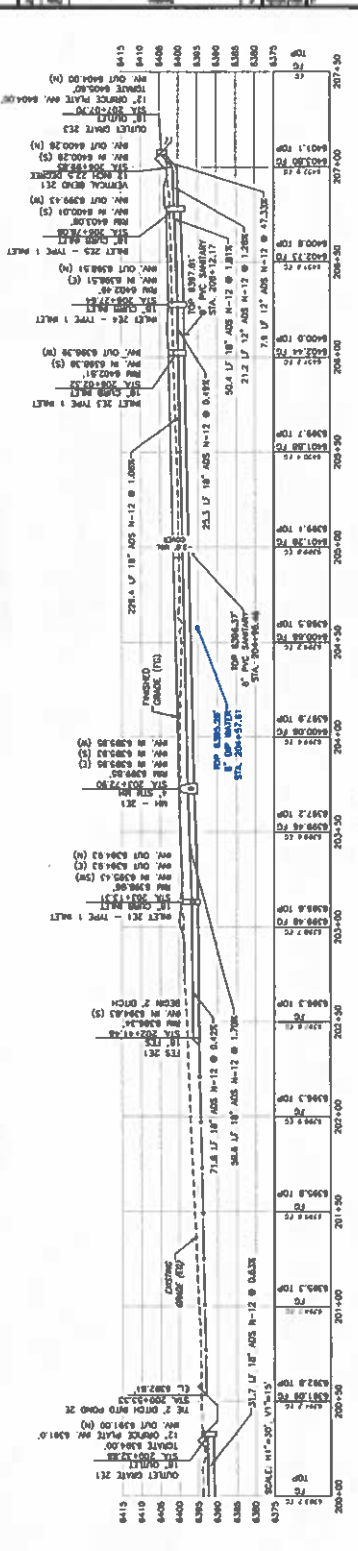
BSGM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81801
970.945.1004 www.bsgm-inc.com





Tower Center Multi-Use Subdivision
Gypsum, CO

CSGM
118 West South Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.csgm-inc.com

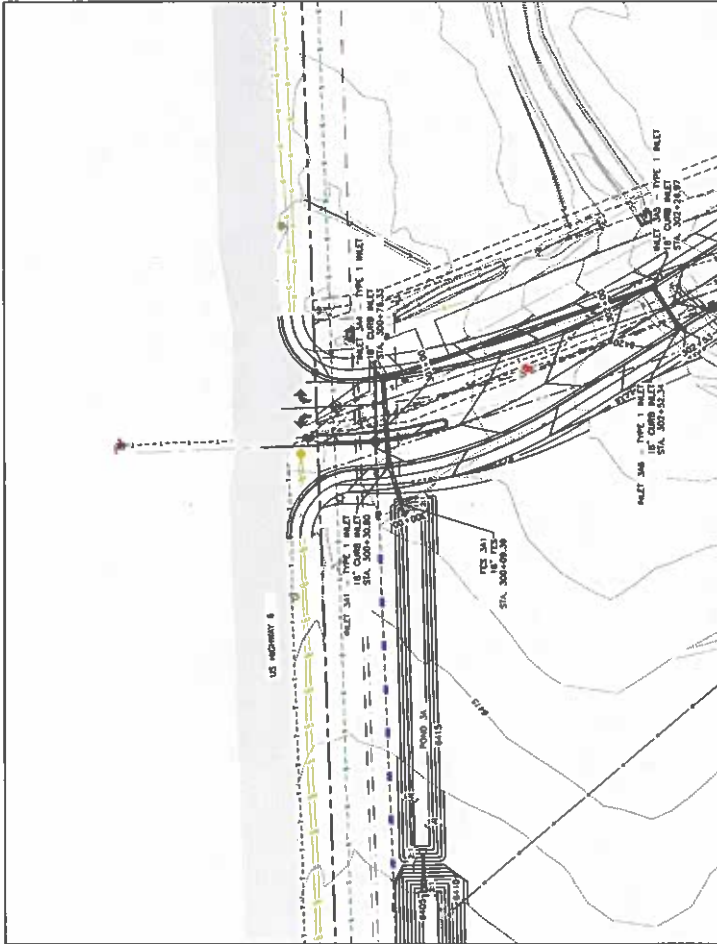
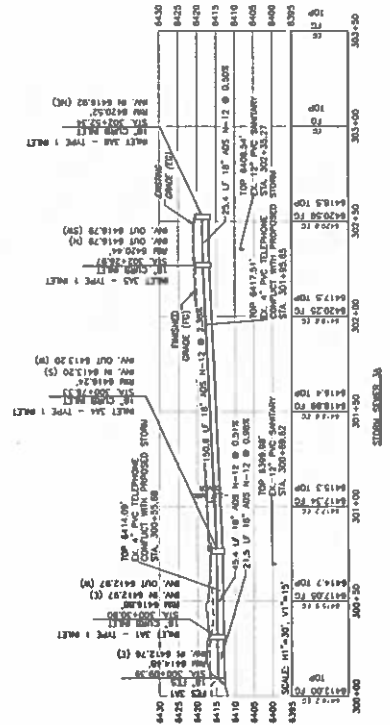
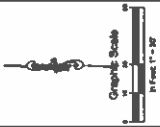


NAME	DATE
ADDRESS	TIME
CITY	STATE
COUNTRY	ZIP
SIGNATURE	
TITLE	

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Tower Center Multi-Use Subdivision
Gypsum, CO

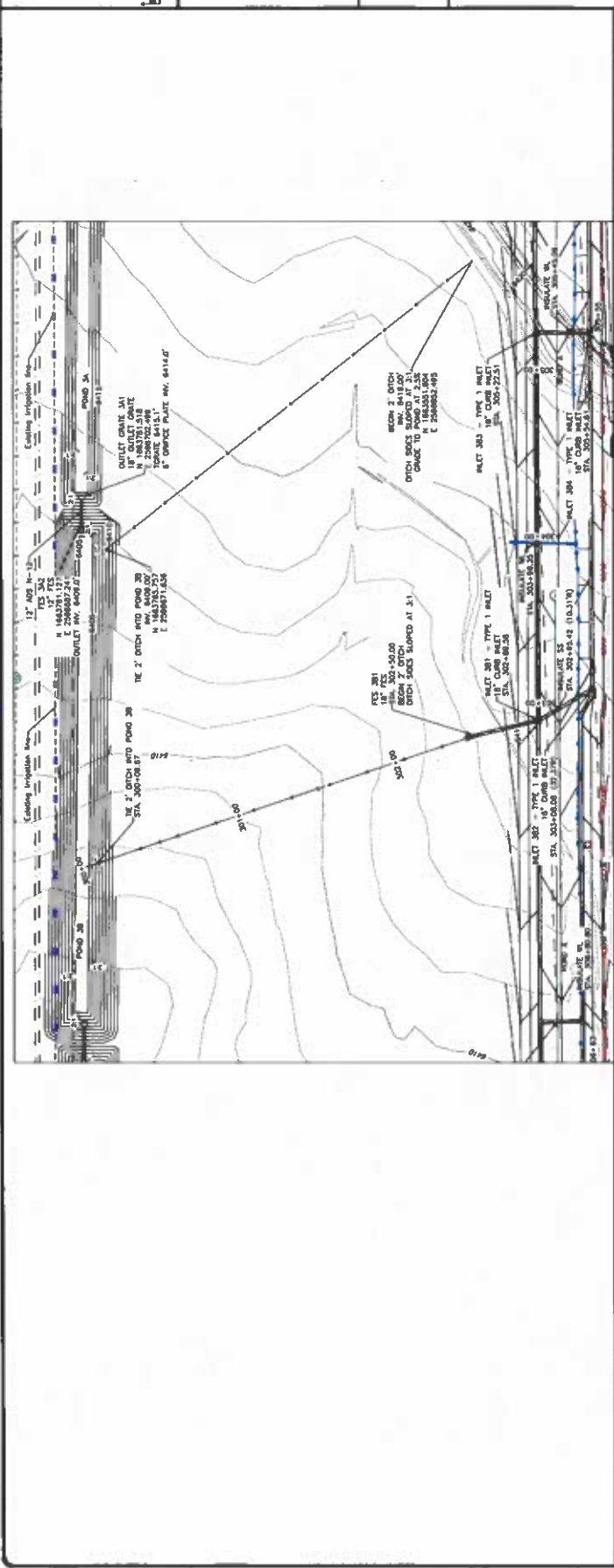
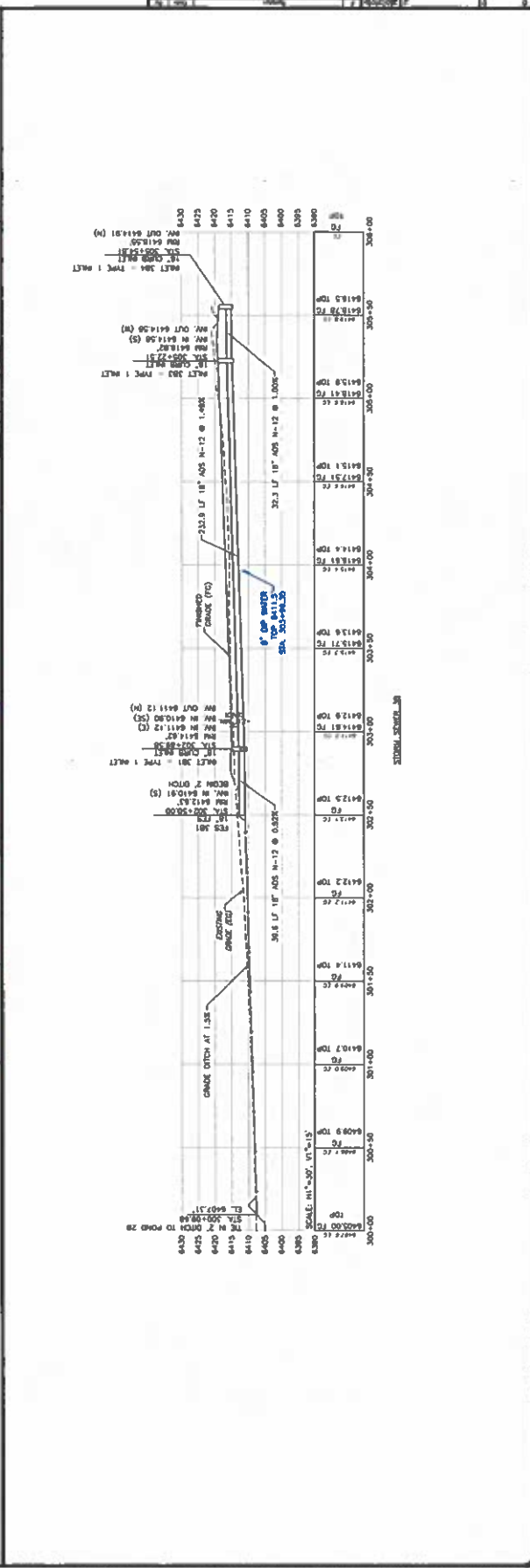
SGM
118 West Sixth Street, Suite 200
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Tower Center Multi-Use Subdivision
Gypsum, CO

118 West Sixth Street, Suite 200
Gypsum, CO 81601
www.sgm-inc.com
970.845.1004



C.4.009

STORM SEWER 3C

Project Information: PRELIMINARY PLAN REVIEW

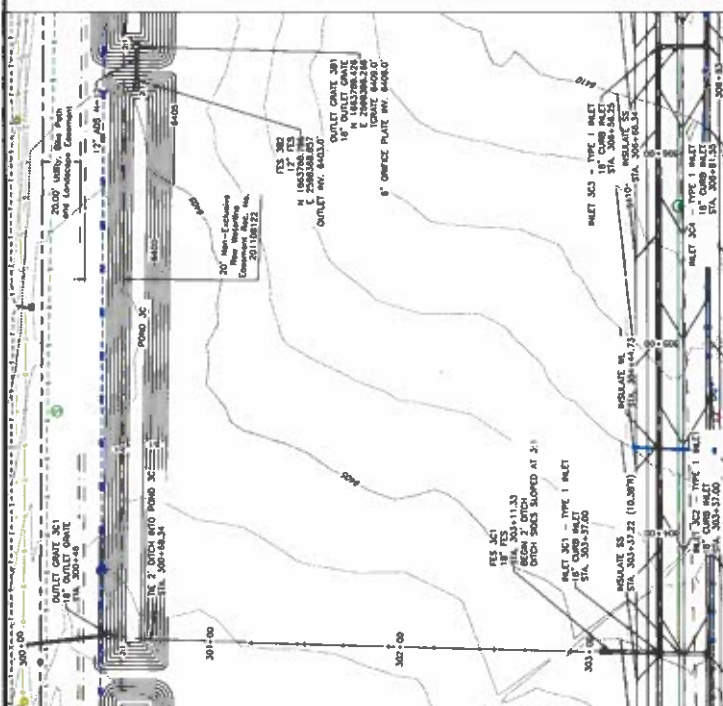
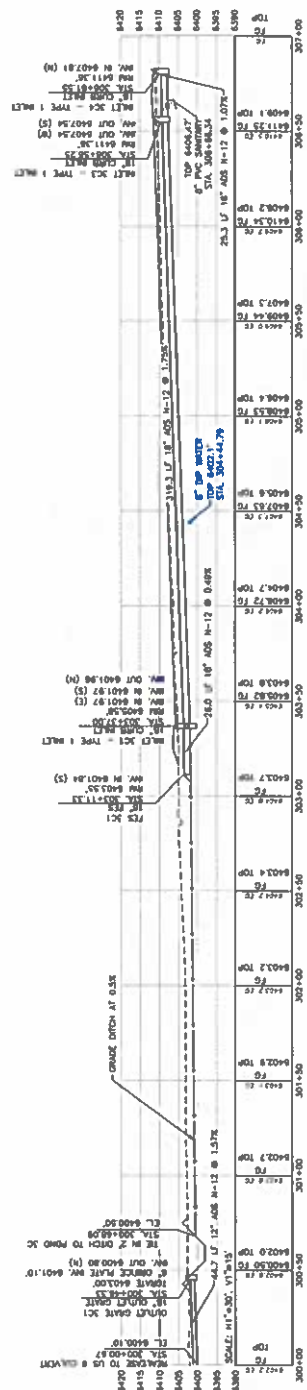
Sheet No.	C.4.009
Project No.	118 West Sixth Street, Suite 200
Client	Gypsum, CO
Design	118 West Sixth Street, Suite 200
City	Denver, CO
State	CO
Zip	80202
Phone	303.733.1111
Fax	303.733.1112
Website	www.sgm-inc.com

Tower Center Multi-Use Subdivision

Gypsum, CO

SGM
118 West Sixth Street, Suite 200
Denver, CO 80202
303.733.1111
www.sgm-inc.com

Graphic Scale
1" = 30'



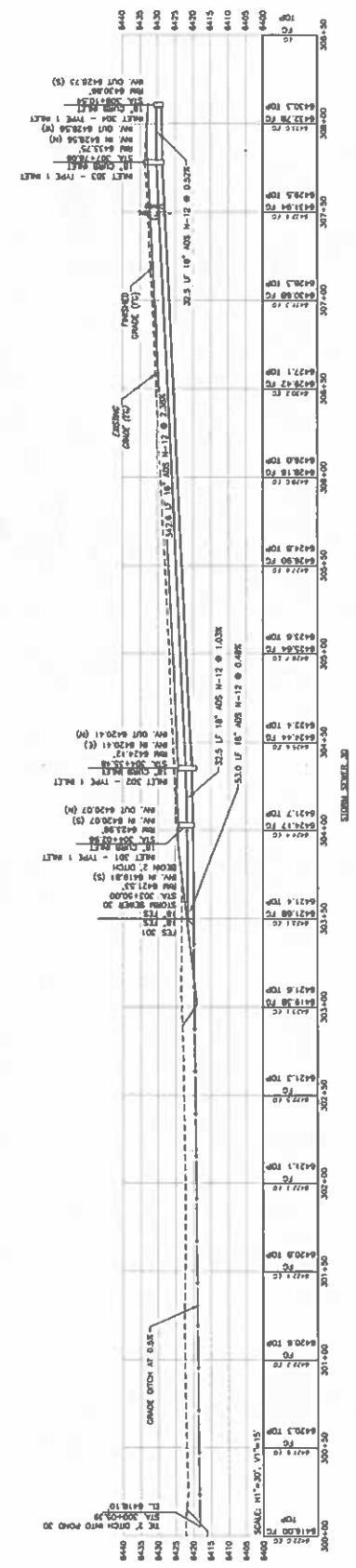
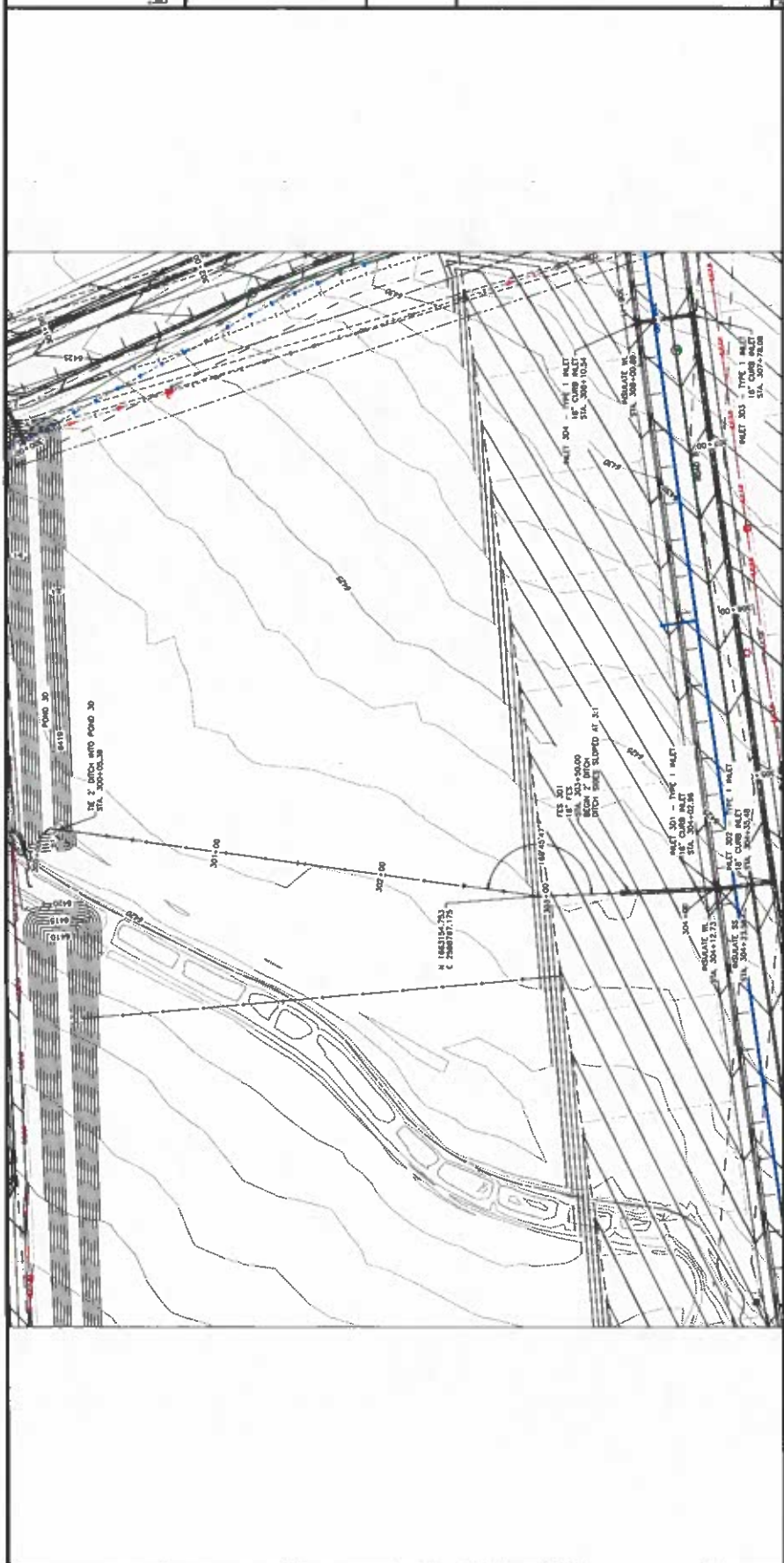
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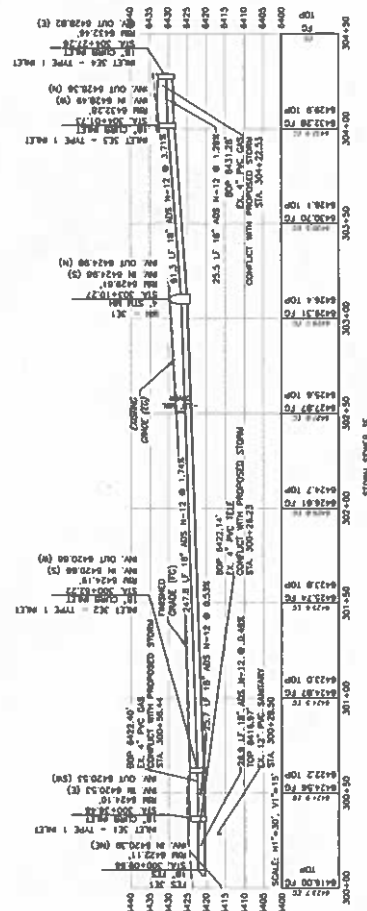
STORM SEWER SD

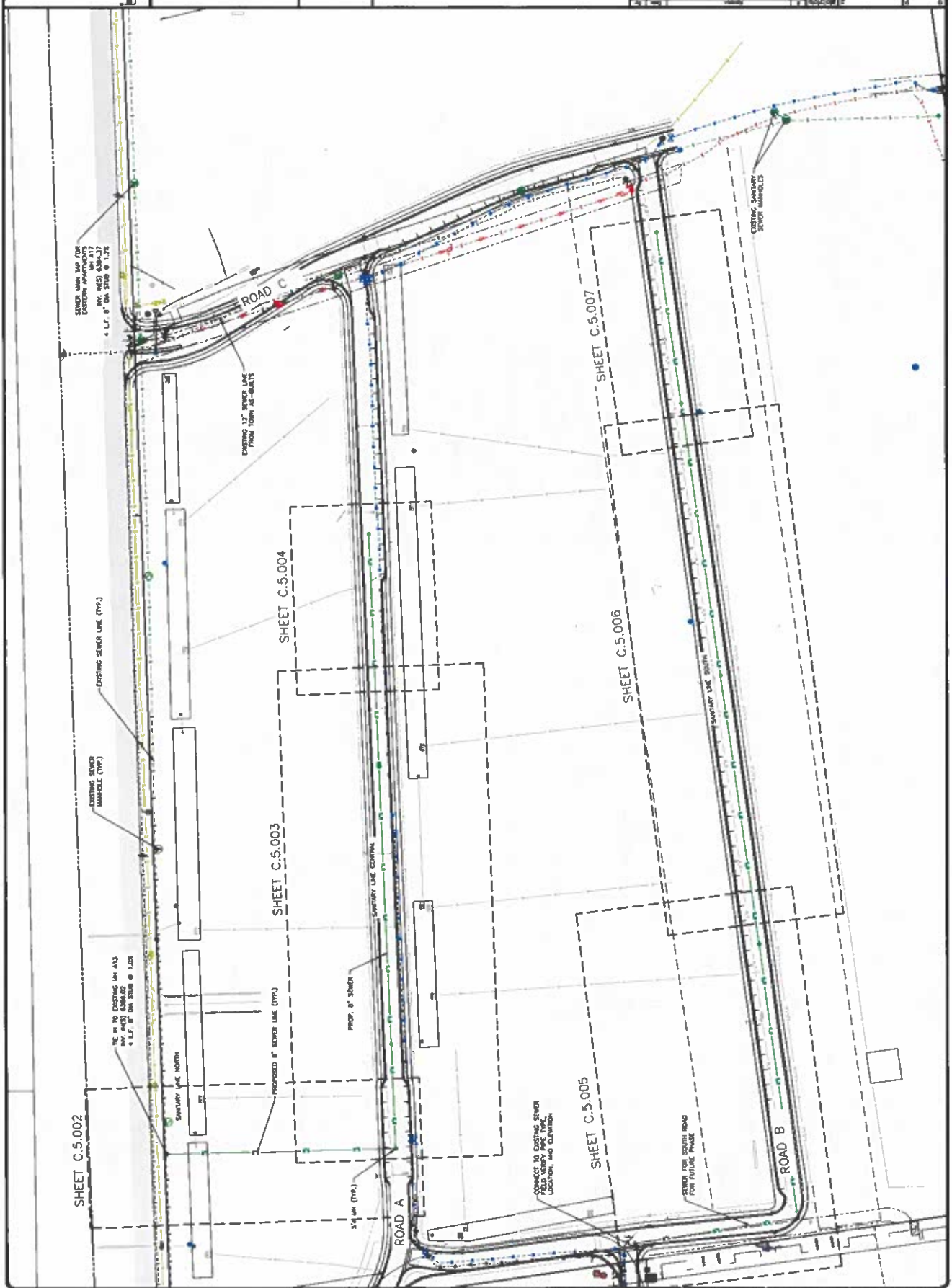


Tower Center Multi-Use Subdivision
Gypsum, CO

SSGM
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Clarendon Springs, CO 81601
970.845.1004 www.ssgm-inc.com







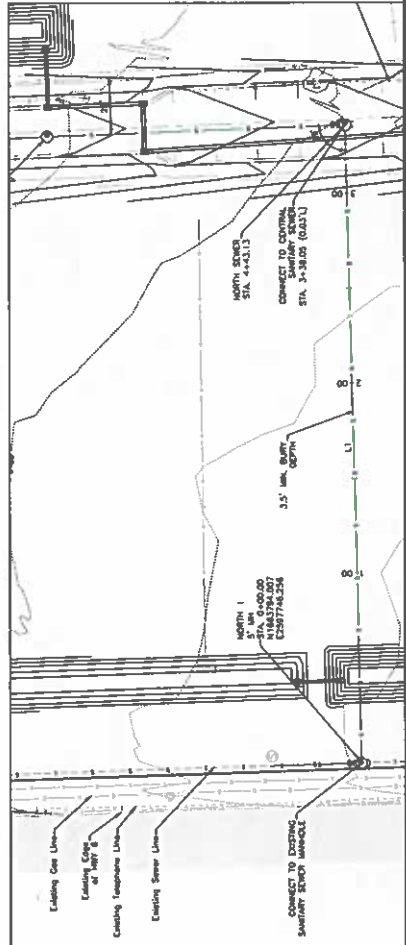
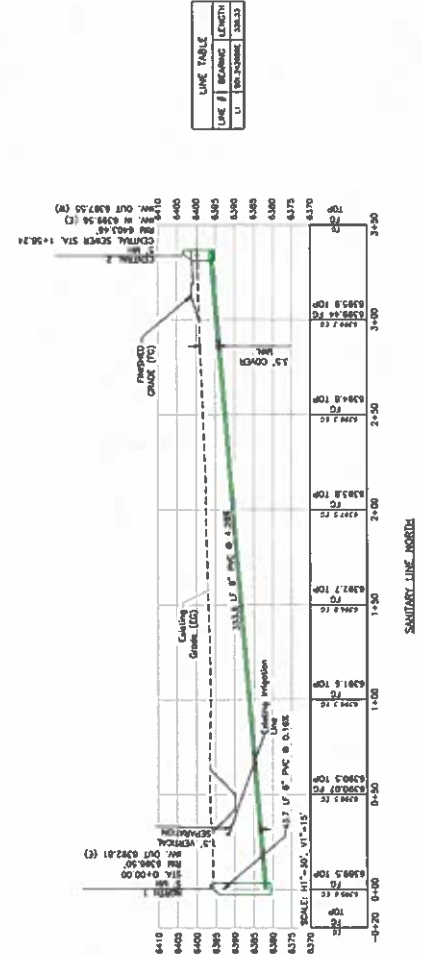
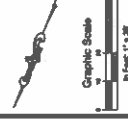
Sheet No. **C.5.002**
 of 10

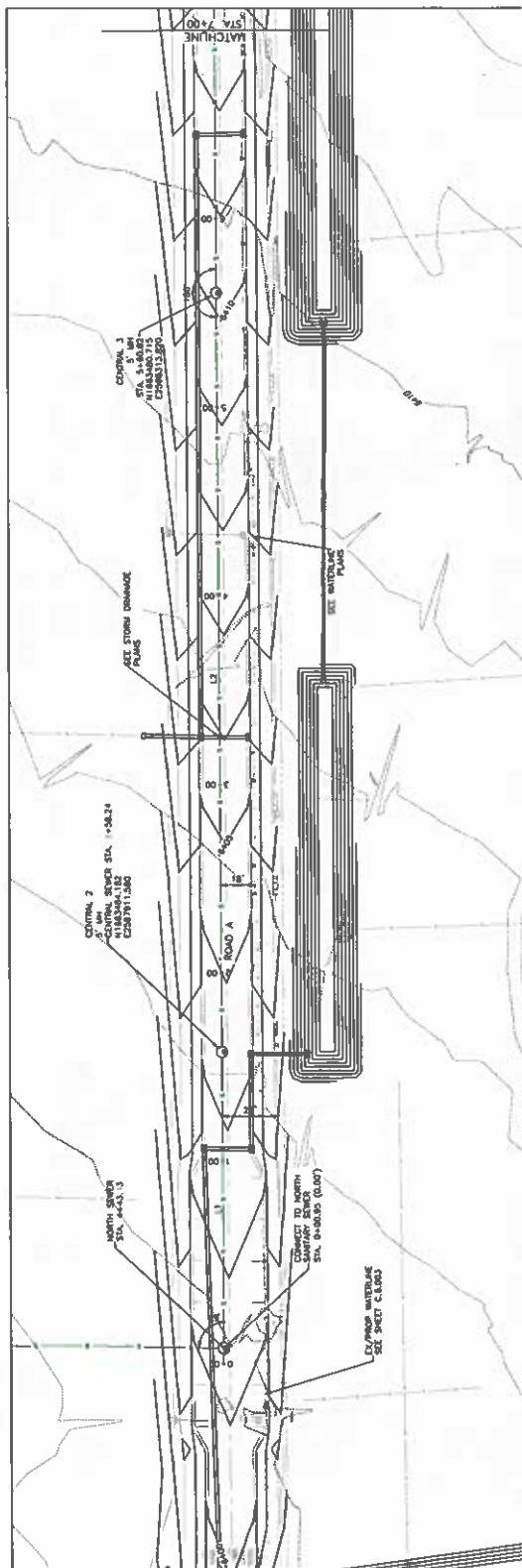
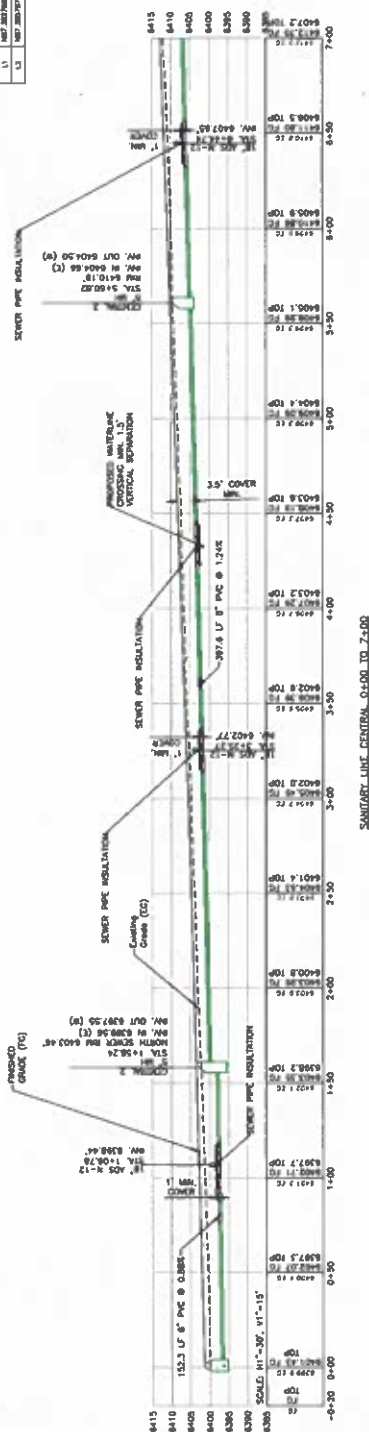
NORTH SEWER

Project Information	PRELIMINARY PLAN REVIEW
Project No.	
Sheet No.	
Scale	
Date	
By	
Check	

Tower Center Multi-Use Subdivision
 Gypsum, CO

SCM
 118 West Sixth Street, Suite 200
 Glenwood Springs, CO 81601
 970.945.1004 www.scm-inc.com

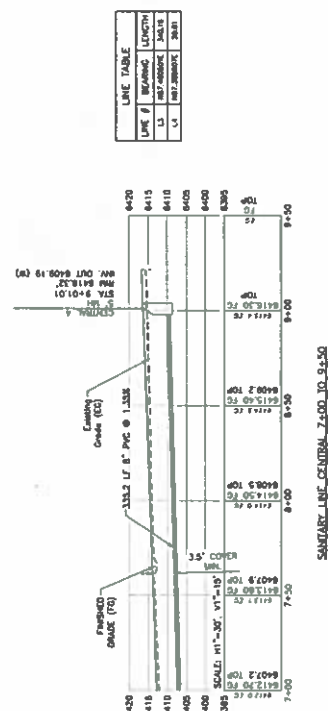
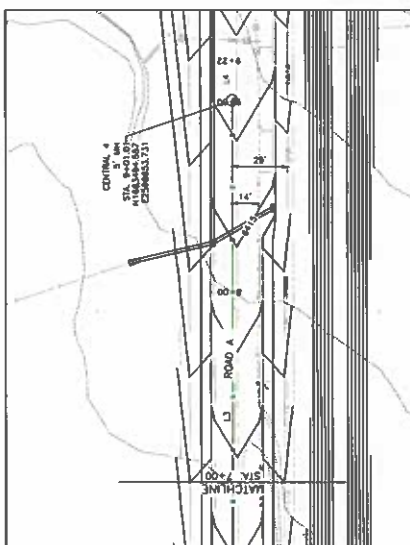
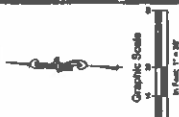




[illegible]

or Multi-Use Subdivision
Gypsum, CO

SGM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.sgm-inc.com



LINE TABLE		
LINE #	BEARING	LENGTH
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1.4	N 82° 00' 00" E	240.16

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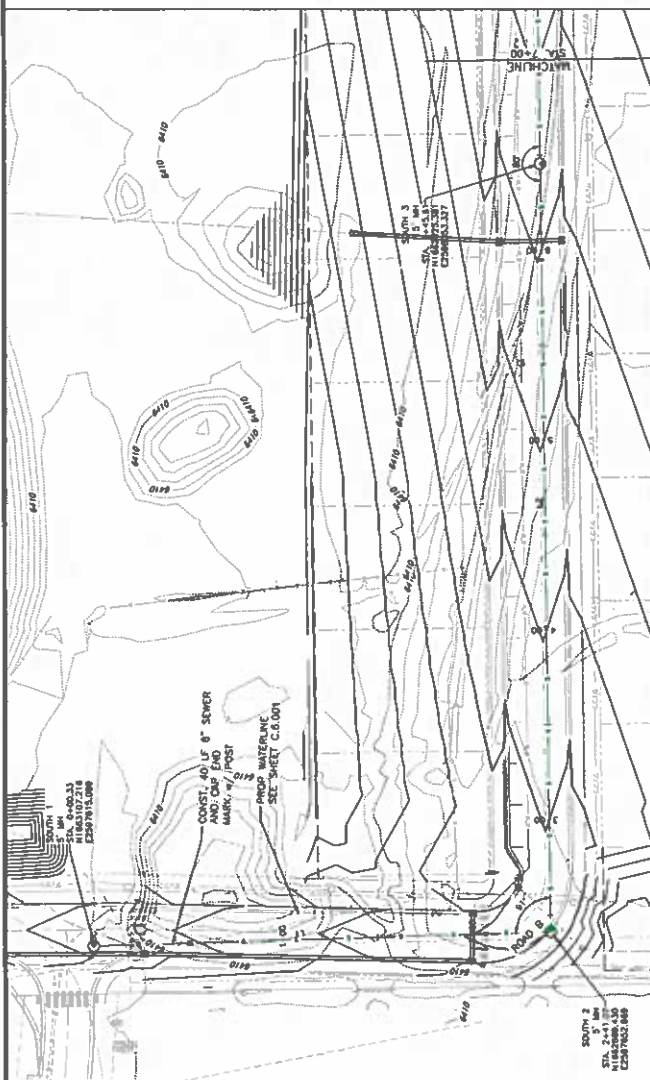
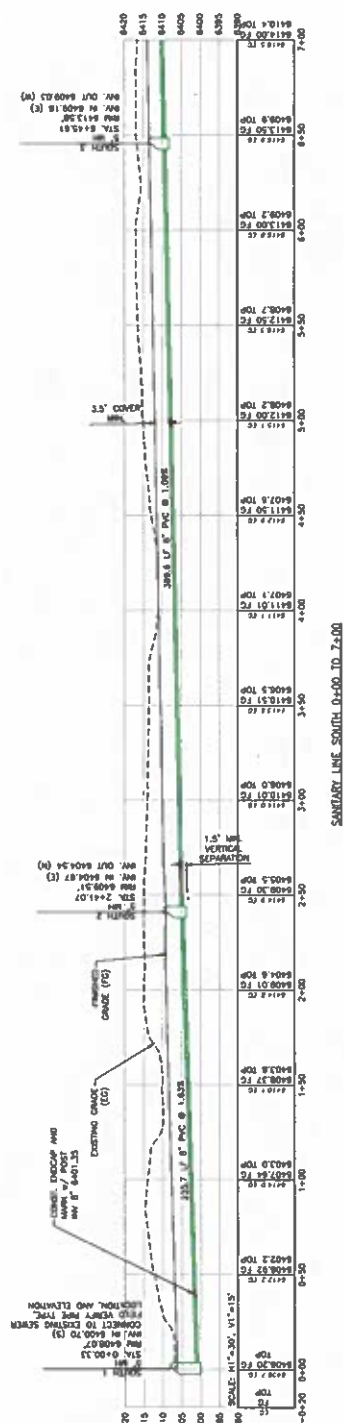
Gypsum, CO



118 West 54th Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.sgm-inc.com



LINE TABLE		
LINE #	BEARING	LENGTH
1.1	N68.90S-040E	241.87
1.2	N67.03S-040E	404.38



C.5.006

SOUTH SEWER STA.
7+00 TO STA. 14+00

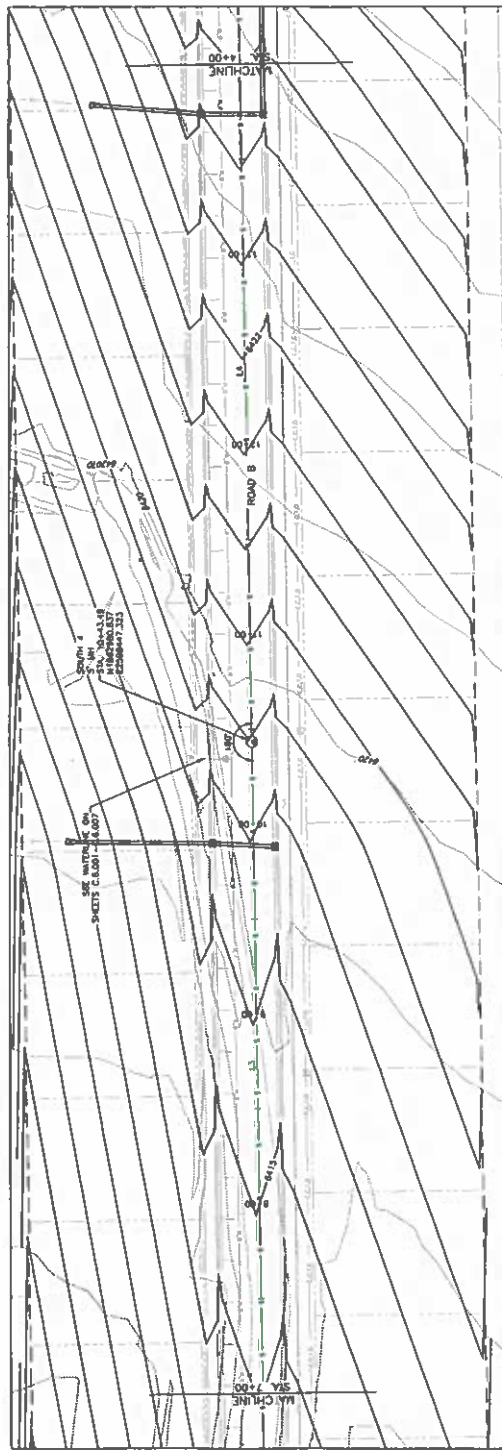
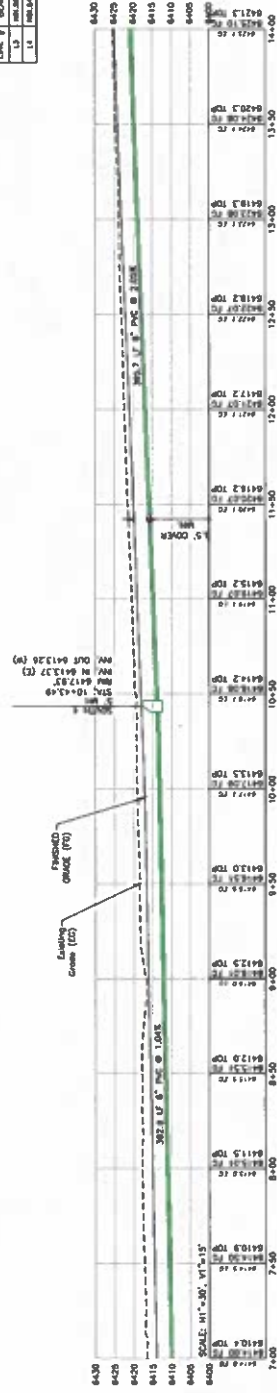
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Project Name	Project 110
Project Location	Project 110
Project Date	Project 110
Project Status	Project 110
Project Owner	Project 110
Project Designer	Project 110
Project Engineer	Project 110
Project Checker	Project 110
Project Approver	Project 110
Project Reviewer	Project 110
Project Finalizer	Project 110

Tower Center Multi-Use Subdivision
Gypsum, CO

110 West 5th Street, Suite 200
Glenwood Springs, CO 81601
www.sgm-inc.com

Graphic Scale
1" = 30'

LINE #	STARTING	ENDING	LENGTH
1.1	7+00.00	14+00.00	7000.00



C.5.007

SOUTH SEWER STA.
14+00 TO STA.17+50

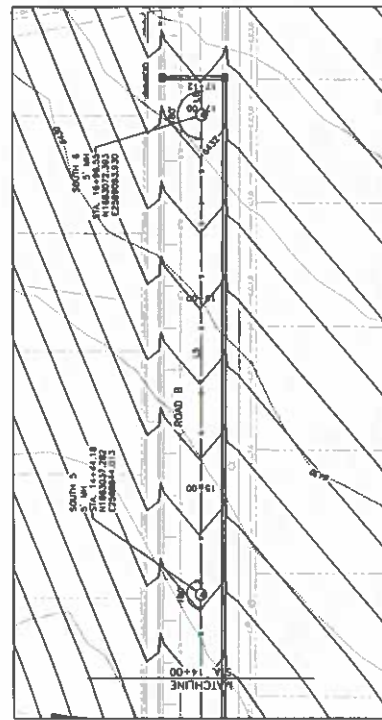
Project Information	PRELIMINARY PLAN REVIEW
Project No.	
Sheet No.	
Scale	
Date	
By	
Check By	

Tower Center Multi-Use Subdivision
Gypsum, CO

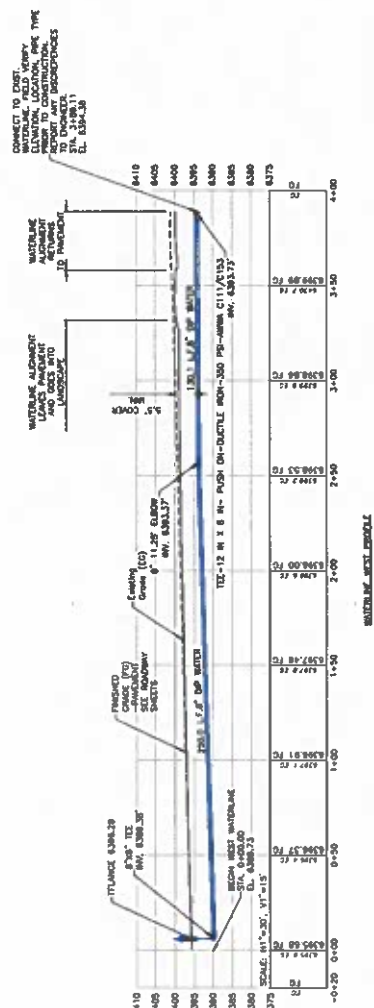
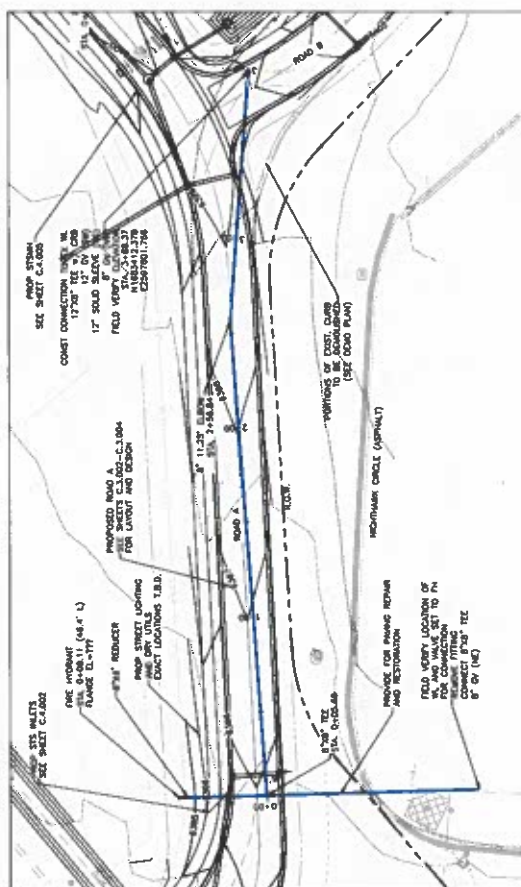
SCM
110 West Sixth Street, Suite 200
Gardenwood Springs, CO 81031
970.945.1004 www.sgm-inc.com



LINE #	BEARING	LENGTH
1A	N63.00°E	332.37
1B	N62.00°E	15.87







C.6.003

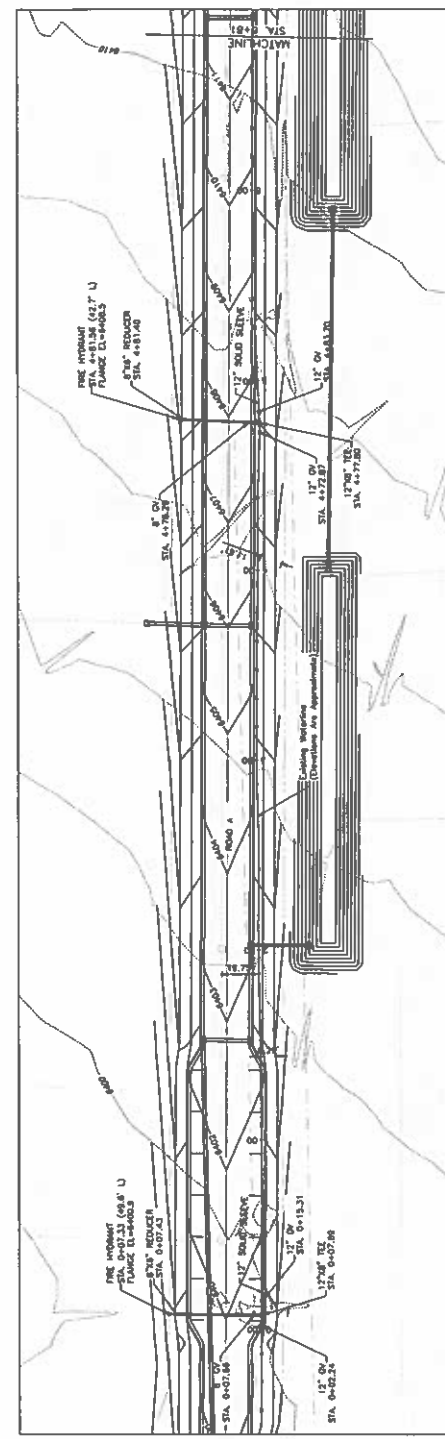
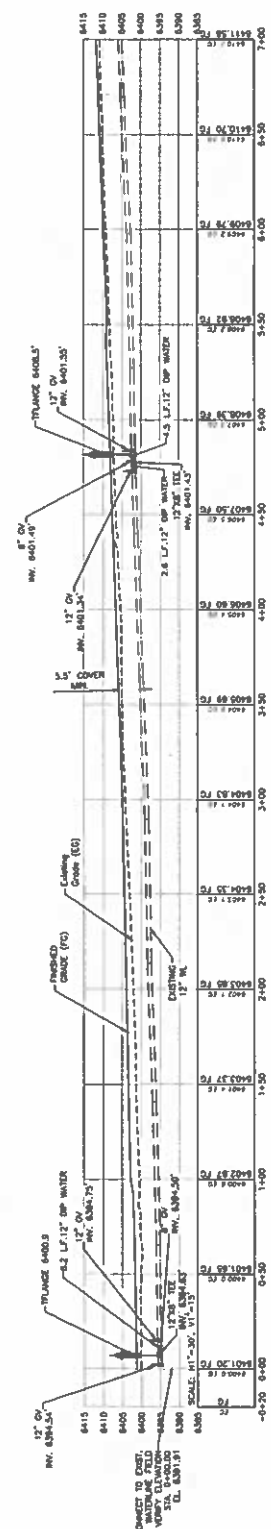
CENTRAL WATERLINE
STA 0+00 TO STA
7+00

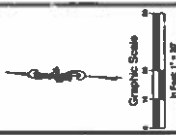
Project Information: PRELIMINARY PLAN REVIEW

Sheet No.	C.6.003
Project No.	110 West South Street, Suite 200 Glenwood Springs, CO 81601
Client	Gypsum, CO
Design	Tower Center Multi-Use Subdivision
Scale	1" = 20'
Date	9/20/2010
By	
Check	
Appr	

Tower Center Multi-Use Subdivision
Gypsum, CO

110 West South Street, Suite 200
Glenwood Springs, CO 81601
970.946.1004 www.gsm-inc.com



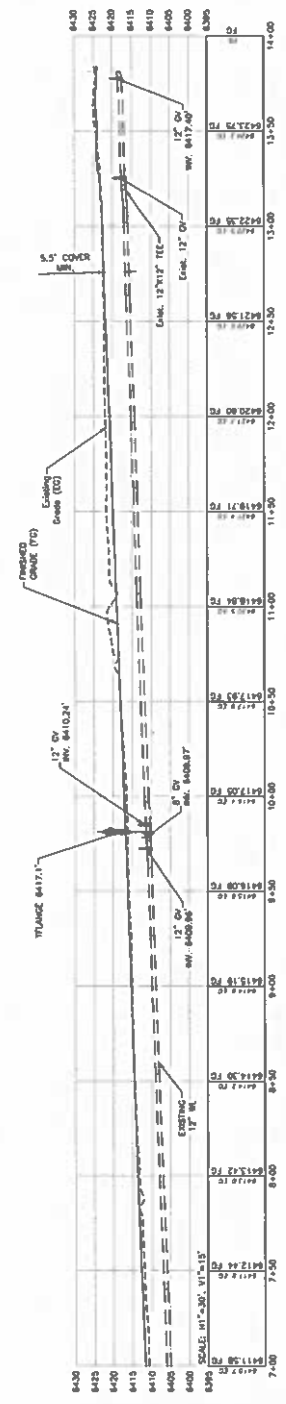
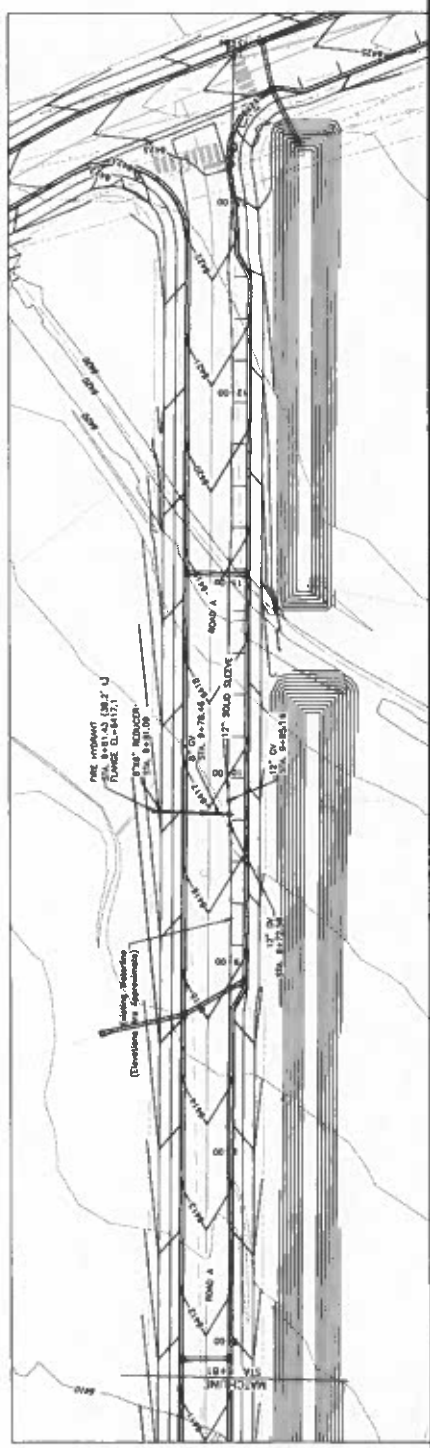


SCM
 118 West Sixth Street, Suite 200
 Clearwater Springs, CO 81001
 970.845.1004 www.scm-inc.com

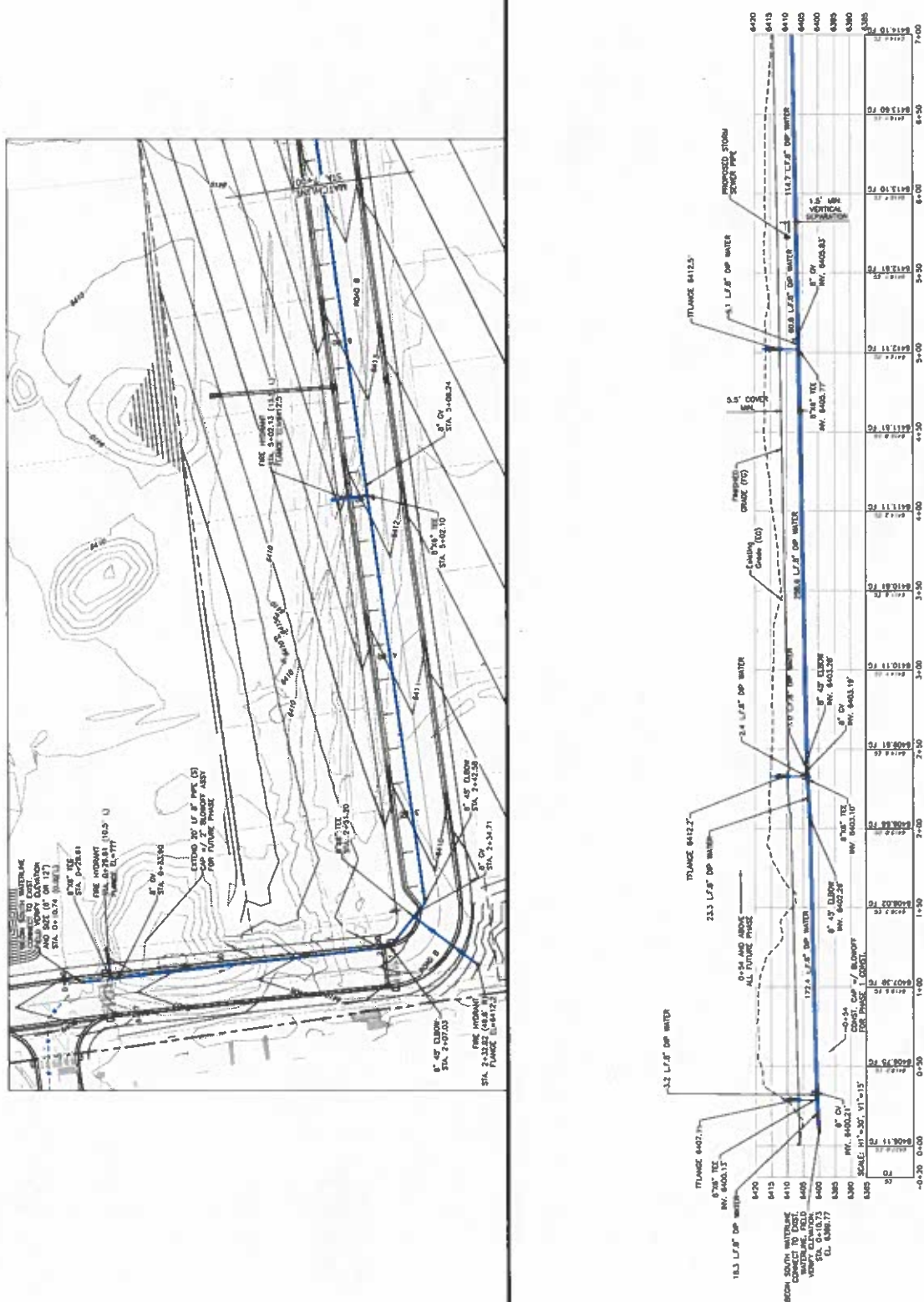
Tower Center Multi-Use Subdivision
 Gypsum, CO



CENTRAL WATERLINE
 STA. 7+00 TO STA.
 14+00
C.6.004



WATERLINE - CENTRAL - PROFILE 7+00 TO 14+00





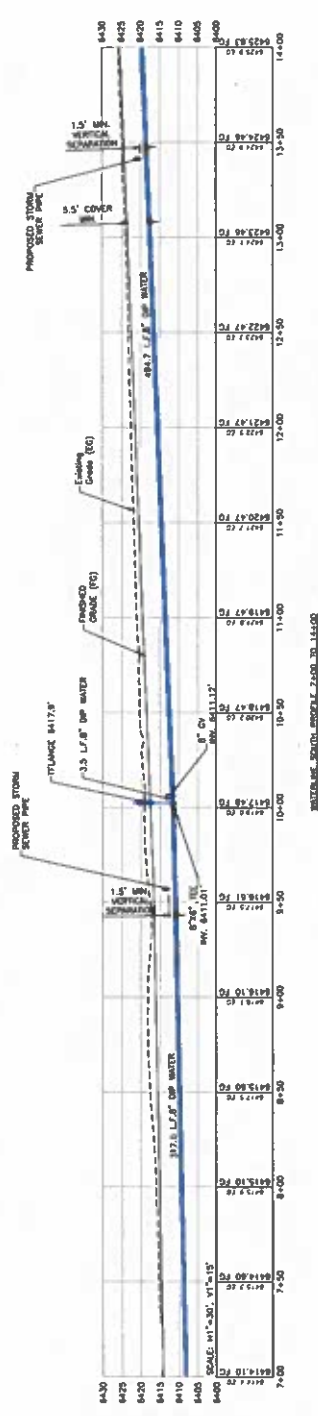
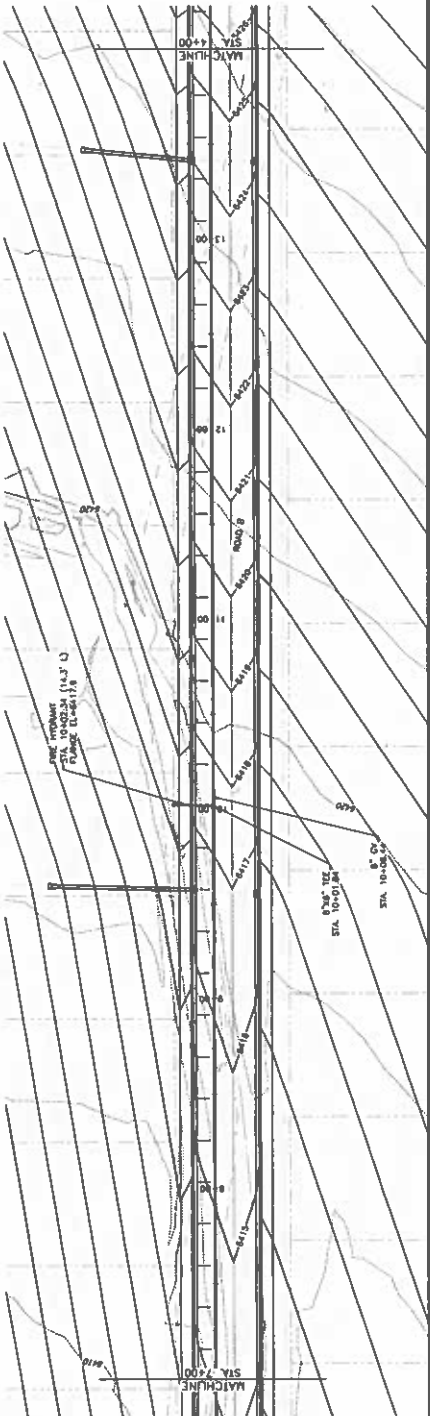
SCM
118 West Sixth Street, Suite 200
Glenwood Springs, CO 81801
970.845.1004 www.scm-inc.com

Tower Center Multi-Use Subdivision
Gypsum, CO

Project Information

Project Name	Tower Center Multi-Use Subdivision
Project Number	2024-001
Client	City of Gypsum
Design Phase	Final
Scale	1" = 40'

C.6.006
SOUTH WATERLINE
STA. 7+40 TO STA.
14+00
Sheet No. 14 of 14

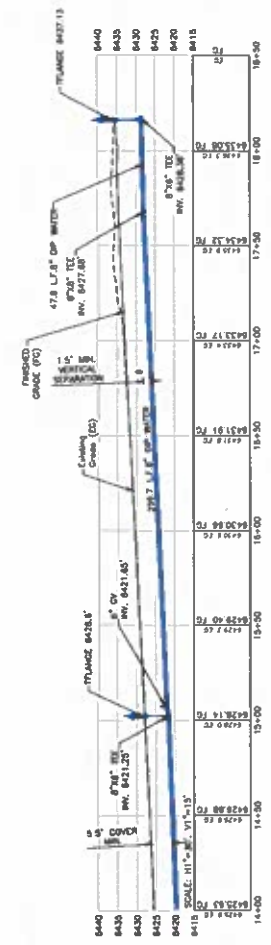
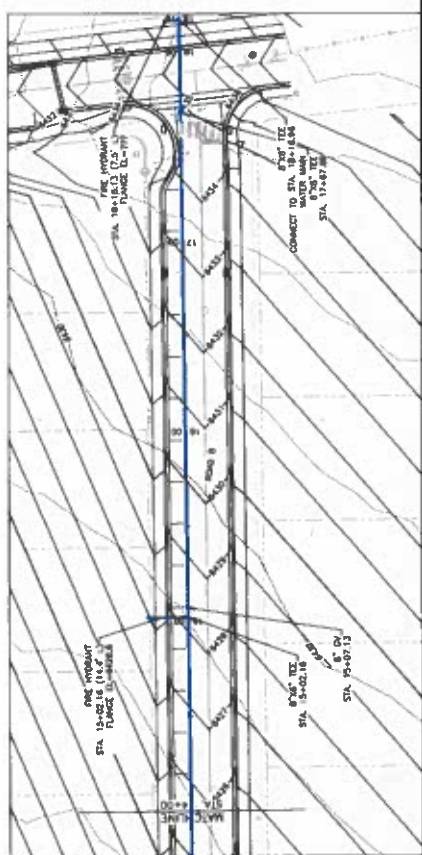
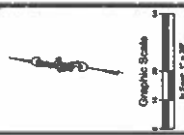


WATERLINE SECT. PROFILE 7+40 TO 14+00



Tower Center Multi-Use Subdivision
Gypsum, CO

CSGM
116 West Sixth Street, Suite 200
Glenwood Springs, CO 81601
970.945.1004 www.csgm-inc.com



WATERLINE SOUTH PROFILE 14+00 TO 17+00



Appendix B-3



Appendix B.2



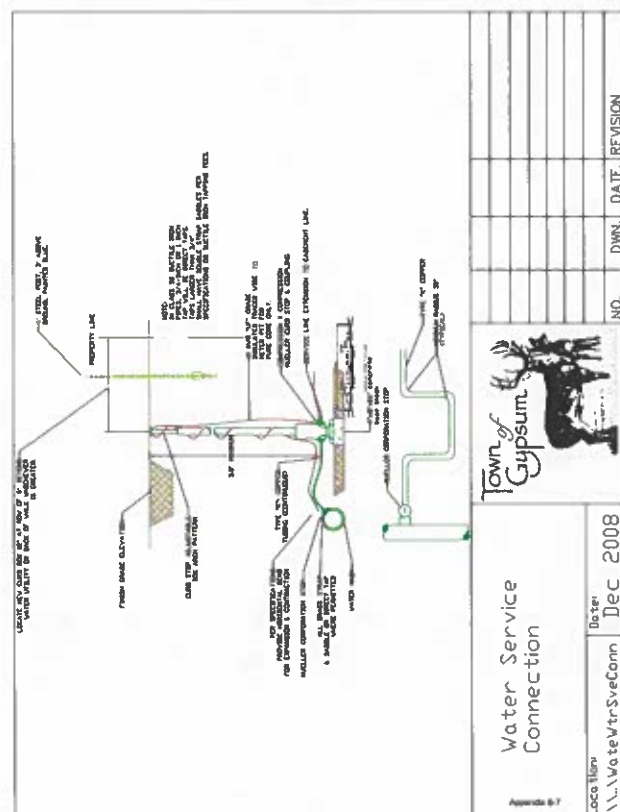
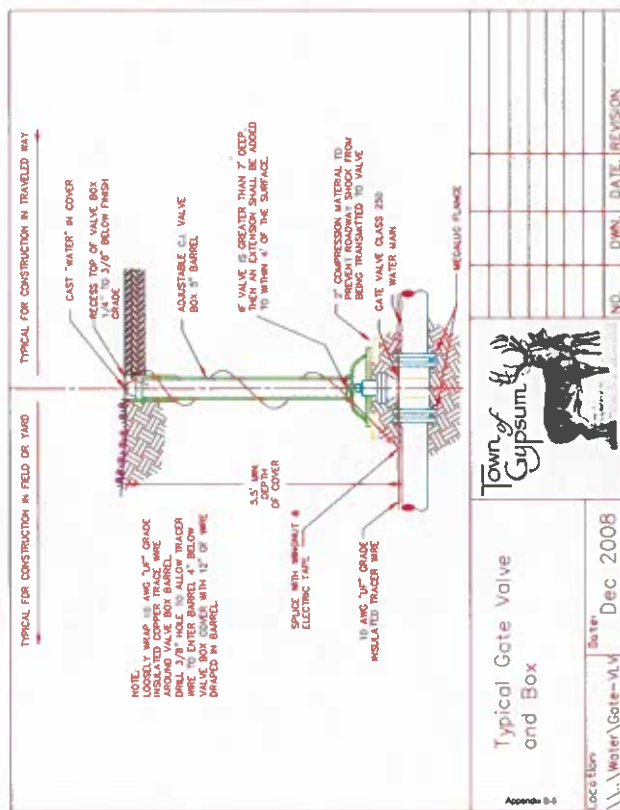
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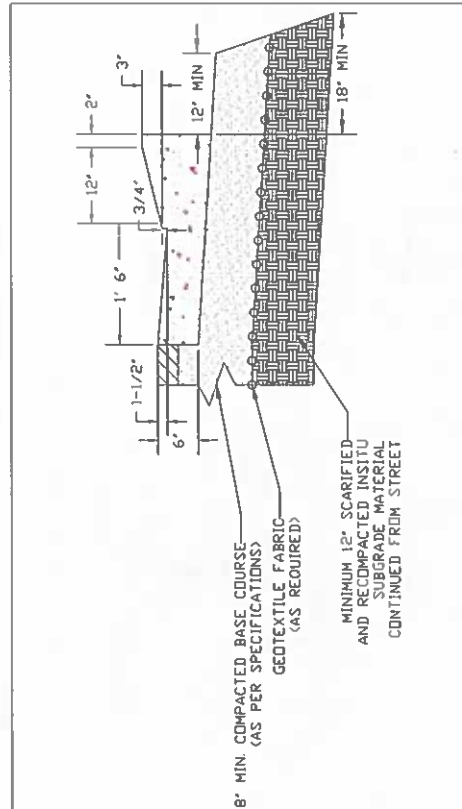
PRESSURE
REDUCING
VALVE

Abstract 11.

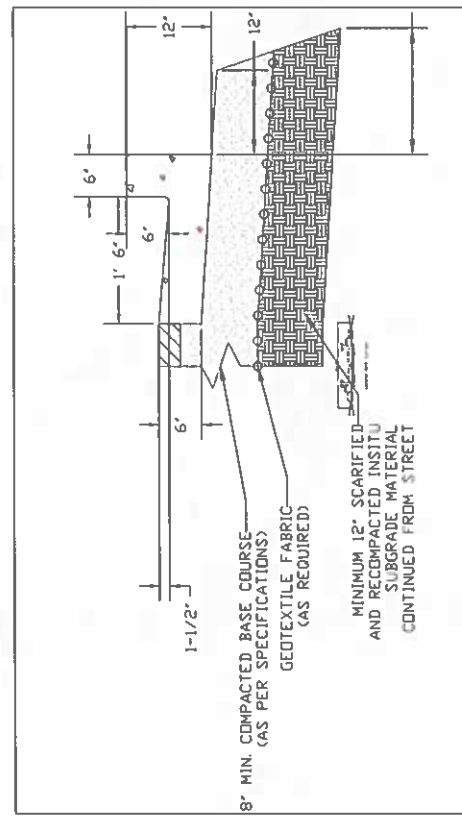
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PRESSURE REDUCING VAULT	Location: Water/PRV Date: Dec, 2008			
	NO.	DWN	DATE	REVISION



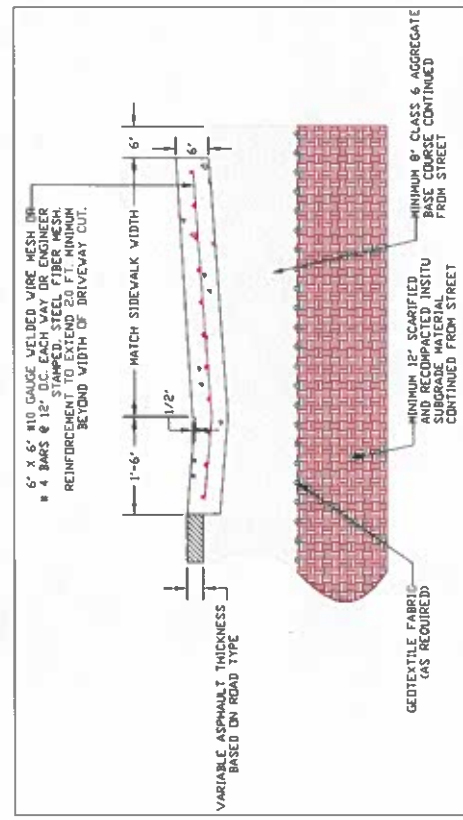
Project Information	
Project Name	TOWER CENTER MULTI-USE SUBDIVISION
Project No.	2008-001
Sheet No.	1
Scale	AS SHOWN
Author	ES&M
Checker	ES&M
Engineer	ES&M
City	GLENWOOD SPRINGS, CO
County	GLADWIN
State	MI



Location	
Location	\\Road\\C-G
Date	JAN, 2009
NO.	
DWN.	
DATE	
REVISION	

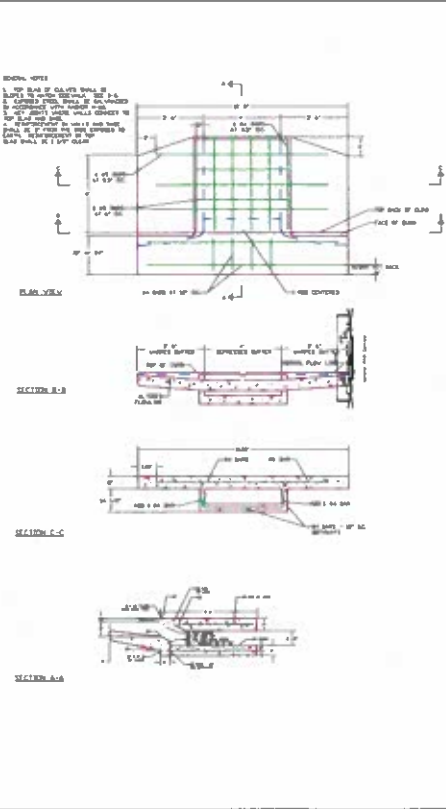


Location	
Location	\\Road\\Non-Mountable
Date	JAN, 2009
NO.	
DWN.	
DATE	
REVISION	

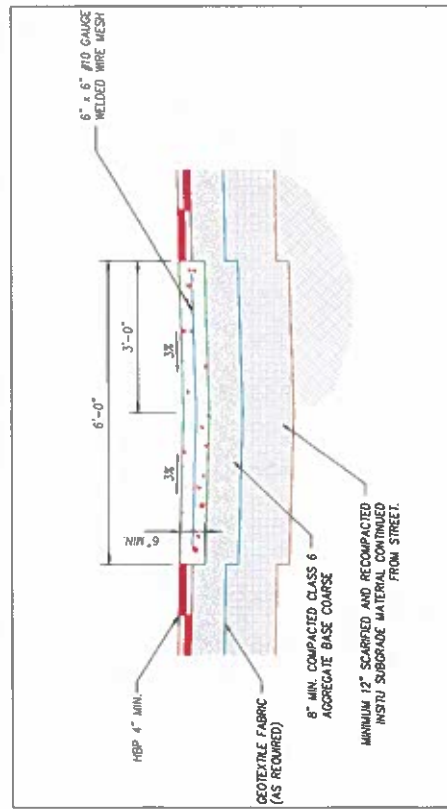


Location	
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Date	JAN 2009
NO.	
DWN.	
DATE	
REVISION	

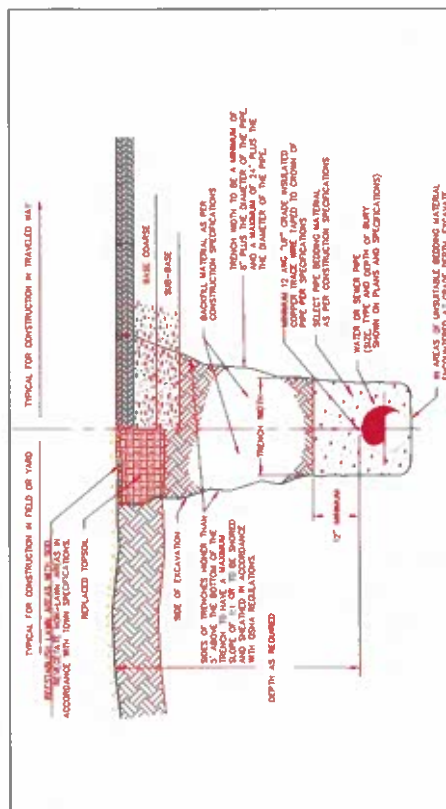




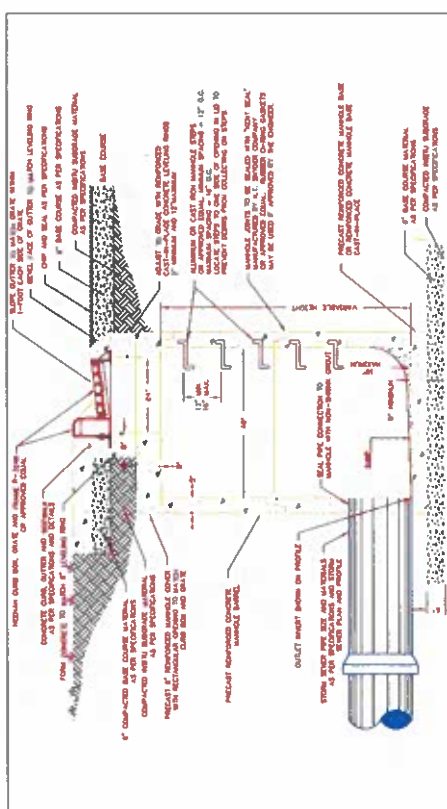
NO.	DWN.	DATE	REVISION



NO.	DWN.	DATE	REVISION



NO.	DWN.	DATE	REVISION



NO.	DWN.	DATE	REVISION

EXHIBIT D

Cost Summary of Proposed Public Improvements

**Tower Center Metro District
Cost Budget**

	Commercial	Residential	Total
Soft Costs			
Site Engineering	\$ 75,851.32	\$224,149	\$300,000
Land Planning	\$ 35,397.28	\$104,603	\$140,000
Other Consultants (Traffic etc)	\$ 8,849.32	\$26,151	35,000
Legal Fees	\$ 15,170.26	\$44,830	60,000
Soft Cost Subtotal	\$ 135,268.18	\$ 399,731.82	\$535,000
Hard Costs			
Earthwork	\$ 203,037.21	\$1,715,460	1,918,497
Shallow Utilities	\$ 159,170.03	\$450,572	609,742
Storm Sewer	\$ 336,190.60	\$635,572	971,763
Removals	\$ 28,803.88	\$28,804	57,608
Erosion Control	\$ 21,861.09	\$21,861	43,722
Sanitary Sewer	\$ 102,829.43	\$483,047	585,877
Water	\$ 320,344.07	\$562,635	882,979
Hardscape	\$ 515,084.96	\$1,480,409	1,995,494
Mobilization & General Conditions	\$ 134,323.29	\$318,814	453,137
Contingency	\$ 281,968.68	\$845,906	1,127,875
Existing Improvements HWY 6 Accl/Decel	\$ 34,472.25	\$103,417	137,889
Existing Improvements Sunny Ave	\$ 52,452.25	\$157,357	209,809
Trail Gulch Roundabout Share	\$ 180,250.00	\$540,750	912,000
Ditch Relocation Share	\$ 77,250.00	\$231,750	309,000
Park Improvements & Equipment	\$ -	\$350,000	350,000
Hard Cost Subtotal	\$ 2,448,037.73	\$6,758,710	\$10,374,392
Total Cost Budget			\$10,909,392

EXHIBIT E

Financial Plan

**Tower Center Metropolitan District
Eagle County, Colorado**
~~~  
**General Obligation Bonds, Series 2024A  
Subordinate Cash Flow Bonds, Series 2024B**  
~~~  
Early Stage Issuance

Bond Assumptions	Series 2024A	Series 2024B	Total
Closing Date	12/1/2024	12/1/2024	
First Call Date	12/1/2029	12/1/2029	
Final Maturity	12/1/2054	12/15/2054	
Discharge Date	12/2/2064	12/2/2064	
Sources of Funds			
Par Amount	8,410,000	1,829,000	10,239,000
Total	8,410,000	1,829,000	10,239,000
Uses of Funds			
Project Fund	5,280,625	1,774,130	7,054,755
Capitalized Interest	1,829,175	0	1,829,175
Reserve Fund	0	0	0
Cost of Issuance	468,200	54,870	523,070
Total	8,410,000	1,829,000	10,239,000
Debt Features			
Projected Coverage at Mill Levy Cap	1.40x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Interest Payment Type	Current	Cash Flow	
Rating	Non-Rated	Non-Rated	
Coupon (Interest Rate)	7.250%	9.250%	
Annual Trustee Fee	\$4,000	\$3,000	
Biennial Reassessment			
Residential	2.00%	2.00%	
Commercial	2.00%	2.00%	
Tax Authority Assumptions	MD	Subdistrict	
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Base Year	2008		
Single Family Residential Base Rate	7.96%		
Multi Family Residential Base Rate	7.96%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	58.529		
Target Mill Levy	30.000	20.000	
Specific Ownership Tax	6.00%	6.00%	
County Treasurer Fee	3.00%	3.00%	

Tower Center Metropolitan District

Development Summary

Statutory Actual Value (2023)	Single Family		Multi Family			Total	Total
	Townhomes	Single Family Homes	Garden Style Apartments	Mixed Use Apartments	-		
	\$500,000	\$650,000	\$300,000	\$275,000	-		
2024	-	-	-	-	-	-	-
2025	40	-	324	30	-	40	354
2026	30	20	-	-	-	50	-
2027	10	20	-	18	-	30	18
2028	-	7	-	-	-	7	-
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-
Total Units	80	47	324	48	-	127	372
Total Statutory Actual Value	\$40,000,000	\$30,550,000	\$97,200,000	\$13,200,000	-	\$70,550,000	\$110,400,000

**Tower Center Metropolitan District
Development Summary**

Statutory Actual Value (2023)	Commercial								Total
	Pad 1	Pad 2	Pad 3	Pad 4	Anchor	Mixed Use Commercial	Pad 5	Pad 6	
	\$350	\$350	\$350	\$350	\$300	\$275	\$350	\$350	
2024	-	9,000	-	-	-	-	-	-	9,000
2025	6,000	-	7,000	-	-	15,000	-	-	28,000
2026	-	-	-	8,000	-	-	-	-	8,000
2027	-	-	-	-	-	11,000	6,000	-	17,000
2028	-	-	-	-	60,000	-	-	4,000	64,000
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
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2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
Total Units	6,000	9,000	7,000	8,000	60,000	26,000	6,000	4,000	126,000
Total Statutory Actual Value	\$2,100,000	\$3,150,000	\$2,450,000	\$2,800,000	\$18,000,000	\$7,150,000	\$2,100,000	\$1,400,000	\$39,150,000

**Tower Center Metropolitan District
Assessed Value**

	Vacant and Improved Land ¹		Single Family Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 2.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag
2024	3,460,966	423,680	-	-	0	6.765%	423,680
2025	3,855,793	423,680	40	-	20,808,000	7.150%	423,680
2026	2,277,206	1,003,680	50	416,160	50,937,984	7.150%	1,003,680
2027	552,819	1,118,180	30	-	70,421,763	7.150%	2,605,952
2028	(0)	660,390	7	1,408,435	76,853,766	7.150%	4,302,456
2029	(0)	160,317	-	-	76,853,766	7.150%	5,195,473
2030	(0)	(0)	-	1,537,075	78,390,841	7.150%	5,495,044
2031	(0)	(0)	-	-	78,390,841	7.150%	5,495,044
2032	(0)	(0)	-	1,567,817	79,958,658	7.150%	5,604,945
2033	(0)	(0)	-	-	79,958,658	7.150%	5,604,945
2034	(0)	(0)	-	1,599,173	81,557,831	7.150%	5,717,044
2035	(0)	(0)	-	-	81,557,831	7.150%	5,717,044
2036	(0)	(0)	-	1,631,157	83,188,988	7.150%	5,831,385
2037	(0)	(0)	-	-	83,188,988	7.150%	5,831,385
2038	(0)	(0)	-	1,663,780	84,852,767	7.150%	5,948,013
2039	(0)	(0)	-	-	84,852,767	7.150%	5,948,013
2040	(0)	(0)	-	1,697,055	86,549,823	7.150%	6,066,973
2041	(0)	(0)	-	-	86,549,823	7.150%	6,066,973
2042	(0)	(0)	-	1,730,996	88,280,819	7.150%	6,188,312
2043	(0)	(0)	-	-	88,280,819	7.150%	6,188,312
2044	(0)	(0)	-	1,765,616	90,046,436	7.150%	6,312,079
2045	(0)	(0)	-	-	90,046,436	7.150%	6,312,079
2046	(0)	(0)	-	1,800,929	91,847,364	7.150%	6,438,320
2047	(0)	(0)	-	-	91,847,364	7.150%	6,438,320
2048	(0)	(0)	-	1,836,947	93,684,312	7.150%	6,567,087
2049	(0)	(0)	-	-	93,684,312	7.150%	6,567,087
2050	(0)	(0)	-	1,873,686	95,557,998	7.150%	6,698,428
2051	(0)	(0)	-	-	95,557,998	7.150%	6,698,428
2052	(0)	(0)	-	1,911,160	97,469,158	7.150%	6,832,397
2053	(0)	(0)	-	-	97,469,158	7.150%	6,832,397
2054	(0)	(0)	-	1,949,383	99,418,541	7.150%	6,969,045
Total			127	24,389,370			

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Tower Center Metropolitan District

Revenue

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 58.528 Cap	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 3.00%	Annual Trustee Fee	Revenue Available for Debt Service
2024	423,680	0.000	0	0	0	0	0
2025	423,680	50.000	21,078	1,265	(632)	(7,000)	14,710
2026	1,003,680	50.000	49,933	2,996	(1,498)	(7,000)	44,431
2027	2,605,952	53,234	138,031	8,282	(4,141)	(7,000)	135,172
2028	4,302,456	54,795	234,574	14,074	(7,037)	(7,000)	234,611
2029	5,195,473	55,490	286,853	17,211	(8,606)	(7,000)	288,459
2030	5,495,044	55,664	304,349	18,261	(9,130)	(7,000)	306,479
2031	5,495,044	55,664	304,349	18,261	(9,130)	(7,000)	306,479
2032	5,604,945	55,664	310,436	18,626	(9,313)	(7,000)	312,749
2033	5,604,945	55,664	310,436	18,626	(9,313)	(7,000)	312,749
2034	5,717,044	55,664	316,644	18,999	(9,499)	(7,000)	319,144
2035	5,717,044	55,664	316,644	18,999	(9,499)	(7,000)	319,144
2036	5,831,385	55,664	322,977	19,379	(9,689)	(7,000)	325,666
2037	5,831,385	55,664	322,977	19,379	(9,689)	(7,000)	325,666
2038	5,948,013	55,664	329,437	19,766	(9,883)	(7,000)	332,320
2039	5,948,013	55,664	329,437	19,766	(9,883)	(7,000)	332,320
2040	6,066,973	55,664	336,025	20,162	(10,081)	(7,000)	339,106
2041	6,066,973	55,664	336,025	20,162	(10,081)	(7,000)	339,106
2042	6,188,312	55,664	342,746	20,565	(10,282)	(7,000)	346,028
2043	6,188,312	55,664	342,746	20,565	(10,282)	(7,000)	346,028
2044	6,312,079	55,664	349,601	20,976	(10,488)	(7,000)	353,089
2045	6,312,079	55,664	349,601	20,976	(10,488)	(7,000)	353,089
2046	6,438,320	55,664	356,593	21,396	(10,698)	(7,000)	360,291
2047	6,438,320	55,664	356,593	21,396	(10,698)	(7,000)	360,291
2048	6,567,087	55,664	363,725	21,823	(10,912)	(7,000)	367,636
2049	6,567,087	55,664	363,725	21,823	(10,912)	(7,000)	367,636
2050	6,698,428	55,664	370,999	22,260	(11,130)	(7,000)	375,129
2051	6,698,428	55,664	370,999	22,260	(11,130)	(7,000)	375,129
2052	6,832,397	55,664	378,419	22,705	(11,353)	(7,000)	382,772
2053	6,832,397	55,664	378,419	22,705	(11,353)	(7,000)	382,772
2054	6,969,045	55,664	385,988	23,159	(11,580)	(7,000)	390,567
Total			9,280,358	556,821	(278,411)	(210,000)	9,348,769

Tower Center Metropolitan District

	Vacant and Improved Land ¹				Residential - Multi Family				Commercial				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 28.00%	Residential Units Delivered	Biennial Reassessment 2.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Commercial SF Delivered	Biennial Reassessment 2.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	
2024	11,412,500	0	-	-	0	6.765%	0	9,000	-	3,213,000	27.900%	0	0
2025	280,000	91,350	354	-	109,710,180	6.800%	0	28,000	-	12,238,470	28.000%	0	91,350
2026	1,007,500	3,308,625	-	2,194,204	111,904,384	6.800%	0	8,000	244,769	15,454,622	28.000%	831,770	4,241,395
2027	1,940,000	81,200	18	2,345,248	117,262,423	6.800%	7,460,282	17,000	-	21,002,087	28.000%	3,548,156	11,090,649
2028	0	282,175	-	-	119,607,671	6.800%	7,609,498	64,000	420,042	42,841,286	28.000%	4,481,840	12,883,513
2029	0	562,600	-	-	119,607,671	6.800%	7,609,498	-	-	42,841,286	28.000%	6,090,605	14,627,060
2030	0	0	-	2,392,153	121,999,825	6.800%	8,133,322	-	856,826	43,698,122	29.000%	12,423,978	20,557,297
2031	0	0	-	-	121,999,825	6.800%	8,133,322	-	-	43,698,122	29.000%	12,423,978	20,557,297
2032	0	0	-	2,439,996	124,439,821	6.800%	8,295,988	-	873,982	44,572,084	29.000%	12,672,455	20,968,443
2033	0	0	-	-	124,439,821	6.800%	8,295,988	-	-	44,572,084	29.000%	12,672,455	20,968,443
2034	0	0	-	2,488,796	126,928,618	6.800%	8,461,908	-	891,442	45,463,528	29.000%	12,925,904	21,387,812
2035	0	0	-	-	126,928,618	6.800%	8,461,908	-	-	45,463,528	29.000%	12,925,904	21,387,812
2036	0	0	-	2,536,572	129,467,190	6.800%	8,631,146	-	909,271	46,372,796	29.000%	13,184,423	21,815,569
2037	0	0	-	-	129,467,190	6.800%	8,631,146	-	-	46,372,796	29.000%	13,184,423	21,815,569
2038	0	0	-	2,589,344	132,056,534	6.800%	8,803,789	-	927,456	47,300,252	29.000%	13,448,111	22,251,880
2039	0	0	-	-	132,056,534	6.800%	8,803,789	-	-	47,300,252	29.000%	13,448,111	22,251,880
2040	0	0	-	2,641,131	134,697,664	6.800%	8,978,844	-	946,005	48,246,257	29.000%	13,717,073	22,698,917
2041	0	0	-	-	134,697,664	6.800%	8,978,844	-	-	48,246,257	29.000%	13,717,073	22,698,917
2042	0	0	-	2,693,953	137,391,618	6.800%	9,159,441	-	964,925	49,211,183	29.000%	13,991,415	23,150,856
2043	0	0	-	-	137,391,618	6.800%	9,159,441	-	-	49,211,183	29.000%	13,991,415	23,150,856
2044	0	0	-	2,747,832	140,139,450	6.800%	9,342,630	-	984,224	50,195,406	29.000%	14,271,243	23,613,873
2045	0	0	-	-	140,139,450	6.800%	9,342,630	-	-	50,195,406	29.000%	14,271,243	23,613,873
2046	0	0	-	2,802,789	142,942,239	6.800%	9,529,483	-	1,003,908	51,199,314	29.000%	14,556,868	24,086,150
2047	0	0	-	-	142,942,239	6.800%	9,529,483	-	-	51,199,314	29.000%	14,556,868	24,086,150
2048	0	0	-	2,858,845	145,801,084	6.800%	9,720,072	-	1,023,988	52,223,301	29.000%	14,847,801	24,567,873
2049	0	0	-	-	145,801,084	6.800%	9,720,072	-	-	52,223,301	29.000%	14,847,801	24,567,873
2050	0	0	-	2,916,022	148,717,106	6.800%	9,914,474	-	1,044,466	53,267,767	29.000%	15,144,757	25,069,231
2051	0	0	-	-	148,717,106	6.800%	9,914,474	-	-	53,267,767	29.000%	15,144,757	25,069,231
2052	0	0	-	2,974,342	151,691,448	6.800%	10,112,763	-	1,065,355	54,333,122	29.000%	15,447,852	25,590,418
2053	0	0	-	-	151,691,448	6.800%	10,112,763	-	-	54,333,122	29.000%	15,447,852	25,590,418
2054	0	0	-	3,033,829	154,725,277	6.800%	10,315,018	-	1,086,662	55,419,784	29.000%	15,756,605	26,071,824
Total			372	39,657,057				126,000	13,243,300				

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Tower Center Metropolitan District

Revenue

	Total Assessed Value in Collection Year	District Mill Levy Revenue			Expense County Treasurer Fee 3.00%	Total Revenue Available for Debt Service
		Debt Mill Levy 30.000 Target	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%		
2024	0	0.000	0	0	0	0
2025	91,350	30.000	2,727	164	(82)	2,809
2026	4,241,395	30.000	126,606	7,596	(3,798)	130,404
2027	11,090,649	30.000	331,056	19,863	(9,932)	340,988
2028	12,383,513	30.000	369,648	22,179	(11,089)	380,737
2029	14,627,050	30.000	436,617	26,197	(13,099)	449,716
2030	20,557,297	30.000	613,635	36,818	(18,409)	632,044
2031	20,557,297	30.000	613,635	36,818	(18,409)	632,044
2032	20,968,443	30.000	625,908	37,554	(18,777)	644,685
2033	20,968,443	30.000	625,908	37,554	(18,777)	644,685
2034	21,387,812	30.000	638,426	38,306	(19,153)	657,579
2035	21,387,812	30.000	638,426	38,306	(19,153)	657,579
2036	21,815,569	30.000	651,195	39,072	(19,536)	670,731
2037	21,815,569	30.000	651,195	39,072	(19,536)	670,731
2038	22,251,880	30.000	664,219	39,853	(19,927)	684,145
2039	22,251,880	30.000	664,219	39,853	(19,927)	684,145
2040	22,696,917	30.000	677,503	40,650	(20,325)	697,828
2041	22,696,917	30.000	677,503	40,650	(20,325)	697,828
2042	23,150,856	30.000	691,053	41,463	(20,732)	711,785
2043	23,150,856	30.000	691,053	41,463	(20,732)	711,785
2044	23,613,873	30.000	704,874	42,292	(21,146)	726,020
2045	23,613,873	30.000	704,874	42,292	(21,146)	726,020
2046	24,086,150	30.000	718,972	43,138	(21,569)	740,541
2047	24,086,150	30.000	718,972	43,138	(21,569)	740,541
2048	24,567,873	30.000	733,351	44,001	(22,001)	755,352
2049	24,567,873	30.000	733,351	44,001	(22,001)	755,352
2050	25,059,231	30.000	748,018	44,881	(22,441)	770,459
2051	25,059,231	30.000	748,018	44,881	(22,441)	770,459
2052	25,560,416	30.000	762,978	45,779	(22,889)	785,868
2053	25,560,416	30.000	762,978	45,779	(22,889)	785,868
2054	26,071,624	30.000	778,238	46,694	(23,347)	801,585
Total			18,505,156	1,110,309	(555,155)	19,060,310

**Tower Center Metropolitan District
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service		Surplus Fund		Ratio Analysis		
		Series 2024A		Annual Surplus	Cumulative Balance \$1,682,000	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2024 Par: \$8,410,000 Proj: \$5,280,625						
2024	0	0	0	0	832,000	0	n/a	1633%
2025	17,519	0	0	17,519	849,519	0	n/a	160%
2026	174,835	0	0	174,835	1,024,354	0	n/a	61%
2027	476,160	0	0	476,160	1,500,514	0	n/a	50%
2028	615,348	609,725	609,725	5,623	1,506,137	0	101%	42%
2029	738,175	609,725	609,725	128,450	1,634,587	0	121%	32%
2030	938,523	669,725	669,725	268,798	1,682,000	221,385	140%	32%
2031	938,523	665,375	665,375	273,148	1,682,000	273,148	141%	31%
2032	957,434	681,025	681,025	276,409	1,682,000	276,409	141%	31%
2033	957,434	680,225	680,225	277,209	1,682,000	277,209	141%	30%
2034	976,723	694,063	694,063	282,660	1,682,000	282,660	141%	30%
2035	976,723	696,450	696,450	280,273	1,682,000	280,273	140%	29%
2036	996,397	708,113	708,113	288,285	1,682,000	288,285	141%	28%
2037	996,397	708,325	708,325	288,072	1,682,000	288,072	141%	27%
2038	1,016,465	722,813	722,813	293,652	1,682,000	293,652	141%	26%
2039	1,016,465	725,488	725,488	290,977	1,682,000	290,977	140%	25%
2040	1,036,934	737,075	737,075	299,859	1,682,000	299,859	141%	25%
2041	1,036,934	736,850	736,850	300,084	1,682,000	300,084	141%	23%
2042	1,057,813	755,538	755,538	302,275	1,682,000	302,275	140%	22%
2043	1,057,813	751,688	751,688	306,125	1,682,000	306,125	141%	21%
2044	1,079,109	766,750	766,750	312,359	1,682,000	312,359	141%	20%
2045	1,079,109	769,275	769,275	309,834	1,682,000	309,834	140%	19%
2046	1,100,831	784,988	784,988	315,844	1,682,000	315,844	140%	17%
2047	1,100,831	782,800	782,800	318,031	1,682,000	318,031	141%	16%
2048	1,122,988	798,800	798,800	324,188	1,682,000	324,188	141%	14%
2049	1,122,988	801,538	801,538	321,451	1,682,000	321,451	140%	12%
2050	1,145,588	816,738	816,738	328,850	1,682,000	328,850	140%	11%
2051	1,145,588	813,313	813,313	332,275	1,682,000	332,275	141%	9%
2052	1,168,640	832,350	832,350	336,290	1,682,000	336,290	140%	7%
2053	1,168,640	832,038	832,038	336,602	1,682,000	336,602	140%	5%
2054	1,192,152	1,678,463	1,678,463	(486,310)	0	1,195,690	71%	0%
Total	28,409,080	20,829,250	20,829,250	7,579,830		8,411,830		

1. Assumes \$832,000 Deposit to Surplus Fund at Closing

**Tower Center Metropolitan District
Subordinate Debt Service**

	Revenue Available for Debt Service	Interest Payment 9.250%	Balance of Accrued Interest	Principal Payment	Principal Balance	Debt Service		Released Revenue
						Series 2024B		
						Dated: 12/1/2024 Par: \$1,829,000 Proj: \$1,774,130		
12/1/2024	-	-	-	-	1,829,000	-	-	-
12/15/2025	-	-	175,762	-	1,829,000	-	-	-
12/15/2026	-	-	361,202	-	1,829,000	-	-	-
12/15/2027	-	-	563,796	-	1,829,000	-	-	-
12/15/2028	-	-	785,130	-	1,829,000	-	-	-
12/15/2029	-	-	1,026,937	-	1,829,000	-	-	-
12/15/2030	221,385	221,385	1,069,726	-	1,829,000	221,385	-	-
12/15/2031	273,148	273,148	1,064,709	-	1,829,000	273,148	-	-
12/15/2032	276,409	276,409	1,055,969	-	1,829,000	276,409	-	-
12/15/2033	277,209	277,209	1,045,619	-	1,829,000	277,209	-	-
12/15/2034	282,660	282,660	1,028,861	-	1,829,000	282,660	-	-
12/15/2035	280,273	280,273	1,012,941	-	1,829,000	280,273	-	-
12/15/2036	288,285	288,285	987,536	-	1,829,000	288,285	-	-
12/15/2037	288,072	288,072	959,994	-	1,829,000	288,072	-	-
12/15/2038	293,652	293,652	924,323	-	1,829,000	293,652	-	-
12/15/2039	290,977	290,977	888,028	-	1,829,000	290,977	-	-
12/15/2040	299,859	299,859	839,494	-	1,829,000	299,859	-	-
12/15/2041	300,084	300,084	786,245	-	1,829,000	300,084	-	-
12/15/2042	302,275	302,275	725,880	-	1,829,000	302,275	-	-
12/15/2043	306,125	306,125	656,081	-	1,829,000	306,125	-	-
12/15/2044	312,359	312,359	573,592	-	1,829,000	312,359	-	-
12/15/2045	309,834	309,834	485,997	-	1,829,000	309,834	-	-
12/15/2046	315,844	315,844	384,290	-	1,829,000	315,844	-	-
12/15/2047	318,031	318,031	270,988	-	1,829,000	318,031	-	-
12/15/2048	324,188	324,188	141,049	-	1,829,000	324,188	-	-
12/15/2049	321,451	321,451	1,828	-	1,829,000	321,451	-	-
12/15/2050	328,850	171,180	-	157,000	1,672,000	328,180	-	-
12/15/2051	332,275	154,660	-	178,000	1,494,000	332,660	-	-
12/15/2052	336,290	138,195	-	198,000	1,296,000	336,195	-	-
12/15/2053	336,602	119,880	-	217,000	1,079,000	336,880	-	-
12/15/2054	1,195,690	99,808	-	1,079,000	-	1,178,808	16,985	-
	8,411,830	6,565,845		1,829,000		8,394,845	16,985	

SOURCES AND USES OF FUNDS

TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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### GENERAL OBLIGATION BONDS, SERIES 2024A SUBORDINATE CASH FLOW BONDS, SERIES 2024B

Dated Date 12/01/2024  
Delivery Date 12/01/2024

| <i>Sources:</i>           | <i>Series 2024A</i> | <i>Series 2024B</i> | <i>Total</i>  |
|---------------------------|---------------------|---------------------|---------------|
| Bond Proceeds:            |                     |                     |               |
| Par Amount                | 8,410,000.00        | 1,829,000.00        | 10,239,000.00 |
|                           | 8,410,000.00        | 1,829,000.00        | 10,239,000.00 |
| <hr/>                     |                     |                     |               |
| <i>Uses:</i>              | <i>Series 2024A</i> | <i>Series 2024B</i> | <i>Total</i>  |
| Project Fund Deposits:    |                     |                     |               |
| Project Fund              | 5,280,625.00        | 1,774,130.00        | 7,054,755.00  |
| Other Fund Deposits:      |                     |                     |               |
| Capitalized Interest Fund | 1,829,175.00        |                     | 1,829,175.00  |
| Surplus Deposit           | 832,000.00          |                     | 832,000.00    |
|                           | 2,661,175.00        |                     | 2,661,175.00  |
| Cost of Issuance:         |                     |                     |               |
| Cost of Issuance          | 300,000.00          |                     | 300,000.00    |
| Delivery Date Expenses:   |                     |                     |               |
| Underwriter's Discount    | 168,200.00          | 54,870.00           | 223,070.00    |
|                           | 8,410,000.00        | 1,829,000.00        | 10,239,000.00 |

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## SOURCES AND USES OF FUNDS

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2024A

Dated Date	12/01/2024
Delivery Date	12/01/2024

Sources:

Bond Proceeds:	
Par Amount	8,410,000.00
	<hr/>
	8,410,000.00
	<hr/>

Uses:

Project Fund Deposits:	
Project Fund	5,280,625.00
Other Fund Deposits:	
Capitalized Interest Fund	1,829,175.00
Surplus Deposit	<hr/>
	832,000.00
	2,661,175.00
Cost of Issuance:	
Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	168,200.00
	<hr/>
	8,410,000.00
	<hr/>

BOND SUMMARY STATISTICS

TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

~*~*~ GENERAL OBLIGATION BONDS, SERIES 2024A

Dated Date	12/01/2024
Delivery Date	12/01/2024
Last Maturity	12/01/2054
Arbitrage Yield	7.250000%
True Interest Cost (TIC)	7.436777%
Net Interest Cost (NIC)	7.335585%
All-In TIC	7.785396%
Average Coupon	7.250000%
Average Life (years)	23.369
Duration of Issue (years)	11.153
Par Amount	8,410,000.00
Bond Proceeds	8,410,000.00
Total Interest	14,248,425.00
Net Interest	14,416,625.00
Total Debt Service	22,658,425.00
Maximum Annual Debt Service	1,678,462.50
Average Annual Debt Service	755,280.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond Due 2054	8,410,000.00	100.000	7.250%	23.369
	8,410,000.00			23.369

	<i>TIC</i>	<i>All-In TIC</i>	<i>Arbitrage Yield</i>
Par Value	8,410,000.00	8,410,000.00	8,410,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(168,200.00)	(168,200.00)	
- Cost of Issuance Expense		(300,000.00)	
- Other Amounts			
Target Value	8,241,800.00	7,941,800.00	8,410,000.00
Target Date	12/01/2024	12/01/2024	12/01/2024
Yield	7.436777%	7.785396%	7.250000%

BOND PRICING

TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

~~~ GENERAL OBLIGATION BONDS, SERIES 2024A

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond Due 2054:					
	12/01/2025		7.250%	7.250%	100.000
	12/01/2026		7.250%	7.250%	100.000
	12/01/2027		7.250%	7.250%	100.000
	12/01/2028		7.250%	7.250%	100.000
	12/01/2029		7.250%	7.250%	100.000
	12/01/2030	60,000	7.250%	7.250%	100.000
	12/01/2031	60,000	7.250%	7.250%	100.000
	12/01/2032	80,000	7.250%	7.250%	100.000
	12/01/2033	85,000	7.250%	7.250%	100.000
	12/01/2034	105,000	7.250%	7.250%	100.000
	12/01/2035	115,000	7.250%	7.250%	100.000
	12/01/2036	135,000	7.250%	7.250%	100.000
	12/01/2037	145,000	7.250%	7.250%	100.000
	12/01/2038	170,000	7.250%	7.250%	100.000
	12/01/2039	185,000	7.250%	7.250%	100.000
	12/01/2040	210,000	7.250%	7.250%	100.000
	12/01/2041	225,000	7.250%	7.250%	100.000
	12/01/2042	260,000	7.250%	7.250%	100.000
	12/01/2043	275,000	7.250%	7.250%	100.000
	12/01/2044	310,000	7.250%	7.250%	100.000
	12/01/2045	335,000	7.250%	7.250%	100.000
	12/01/2046	375,000	7.250%	7.250%	100.000
	12/01/2047	400,000	7.250%	7.250%	100.000
	12/01/2048	445,000	7.250%	7.250%	100.000
	12/01/2049	480,000	7.250%	7.250%	100.000
	12/01/2050	530,000	7.250%	7.250%	100.000
	12/01/2051	565,000	7.250%	7.250%	100.000
	12/01/2052	625,000	7.250%	7.250%	100.000
	12/01/2053	670,000	7.250%	7.250%	100.000
	12/01/2054	1,565,000	7.250%	7.250%	100.000
		8,410,000			

Dated Date	12/01/2024	
Delivery Date	12/01/2024	
First Coupon	06/01/2025	
Par Amount	8,410,000.00	
Original Issue Discount		
Production	8,410,000.00	100.000000%
Underwriter's Discount	(168,200.00)	(2.000000%)
Purchase Price	8,241,800.00	98.000000%
Accrued Interest		
Net Proceeds	8,241,800.00	

NET DEBT SERVICE

TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

~~~ GENERAL OBLIGATION BONDS, SERIES 2024A

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Net Debt Service</i>
12/01/2025			609,725.00	609,725.00	609,725	
12/01/2026			609,725.00	609,725.00	609,725	
12/01/2027			609,725.00	609,725.00	609,725	
12/01/2028			609,725.00	609,725.00		609,725.00
12/01/2029			609,725.00	609,725.00		609,725.00
12/01/2030	60,000	7.250%	609,725.00	669,725.00		669,725.00
12/01/2031	60,000	7.250%	605,375.00	665,375.00		665,375.00
12/01/2032	80,000	7.250%	601,025.00	681,025.00		681,025.00
12/01/2033	85,000	7.250%	595,225.00	680,225.00		680,225.00
12/01/2034	105,000	7.250%	589,062.50	694,062.50		694,062.50
12/01/2035	115,000	7.250%	581,450.00	696,450.00		696,450.00
12/01/2036	135,000	7.250%	573,112.50	708,112.50		708,112.50
12/01/2037	145,000	7.250%	563,325.00	708,325.00		708,325.00
12/01/2038	170,000	7.250%	552,812.50	722,812.50		722,812.50
12/01/2039	185,000	7.250%	540,487.50	725,487.50		725,487.50
12/01/2040	210,000	7.250%	527,075.00	737,075.00		737,075.00
12/01/2041	225,000	7.250%	511,850.00	736,850.00		736,850.00
12/01/2042	260,000	7.250%	495,537.50	755,537.50		755,537.50
12/01/2043	275,000	7.250%	476,687.50	751,687.50		751,687.50
12/01/2044	310,000	7.250%	456,750.00	766,750.00		766,750.00
12/01/2045	335,000	7.250%	434,275.00	769,275.00		769,275.00
12/01/2046	375,000	7.250%	409,987.50	784,987.50		784,987.50
12/01/2047	400,000	7.250%	382,800.00	782,800.00		782,800.00
12/01/2048	445,000	7.250%	353,800.00	798,800.00		798,800.00
12/01/2049	480,000	7.250%	321,537.50	801,537.50		801,537.50
12/01/2050	530,000	7.250%	286,737.50	816,737.50		816,737.50
12/01/2051	565,000	7.250%	248,312.50	813,312.50		813,312.50
12/01/2052	625,000	7.250%	207,350.00	832,350.00		832,350.00
12/01/2053	670,000	7.250%	162,037.50	832,037.50		832,037.50
12/01/2054	1,565,000	7.250%	113,462.50	1,678,462.50		1,678,462.50
	8,410,000		14,248,425.00	22,658,425.00	1,829,175	20,829,250.00

BOND DEBT SERVICE**TOWER CENTER METROPOLITAN DISTRICT
Eagle County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2024A**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt Service</i> | <i>Annual<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|---------------------|--------------------------------|
| 06/01/2025               |                  |               | 304,862.50      | 304,862.50          |                                |
| 12/01/2025               |                  |               | 304,862.50      | 304,862.50          | 609,725.00                     |
| 06/01/2026               |                  |               | 304,862.50      | 304,862.50          |                                |
| 12/01/2026               |                  |               | 304,862.50      | 304,862.50          | 609,725.00                     |
| 06/01/2027               |                  |               | 304,862.50      | 304,862.50          |                                |
| 12/01/2027               |                  |               | 304,862.50      | 304,862.50          | 609,725.00                     |
| 06/01/2028               |                  |               | 304,862.50      | 304,862.50          |                                |
| 12/01/2028               |                  |               | 304,862.50      | 304,862.50          | 609,725.00                     |
| 06/01/2029               |                  |               | 304,862.50      | 304,862.50          |                                |
| 12/01/2029               |                  |               | 304,862.50      | 304,862.50          | 609,725.00                     |
| 06/01/2030               |                  |               | 304,862.50      | 304,862.50          |                                |
| 12/01/2030               | 60,000           | 7.250%        | 304,862.50      | 364,862.50          | 669,725.00                     |
| 06/01/2031               |                  |               | 302,687.50      | 302,687.50          |                                |
| 12/01/2031               | 60,000           | 7.250%        | 302,687.50      | 362,687.50          | 665,375.00                     |
| 06/01/2032               |                  |               | 300,512.50      | 300,512.50          |                                |
| 12/01/2032               | 80,000           | 7.250%        | 300,512.50      | 380,512.50          | 681,025.00                     |
| 06/01/2033               |                  |               | 297,612.50      | 297,612.50          |                                |
| 12/01/2033               | 85,000           | 7.250%        | 297,612.50      | 382,612.50          | 680,225.00                     |
| 06/01/2034               |                  |               | 294,531.25      | 294,531.25          |                                |
| 12/01/2034               | 105,000          | 7.250%        | 294,531.25      | 399,531.25          | 694,062.50                     |
| 06/01/2035               |                  |               | 290,725.00      | 290,725.00          |                                |
| 12/01/2035               | 115,000          | 7.250%        | 290,725.00      | 405,725.00          | 696,450.00                     |
| 06/01/2036               |                  |               | 286,556.25      | 286,556.25          |                                |
| 12/01/2036               | 135,000          | 7.250%        | 286,556.25      | 421,556.25          | 708,112.50                     |
| 06/01/2037               |                  |               | 281,662.50      | 281,662.50          |                                |
| 12/01/2037               | 145,000          | 7.250%        | 281,662.50      | 426,662.50          | 708,325.00                     |
| 06/01/2038               |                  |               | 276,406.25      | 276,406.25          |                                |
| 12/01/2038               | 170,000          | 7.250%        | 276,406.25      | 446,406.25          | 722,812.50                     |
| 06/01/2039               |                  |               | 270,243.75      | 270,243.75          |                                |
| 12/01/2039               | 185,000          | 7.250%        | 270,243.75      | 455,243.75          | 725,487.50                     |
| 06/01/2040               |                  |               | 263,537.50      | 263,537.50          |                                |
| 12/01/2040               | 210,000          | 7.250%        | 263,537.50      | 473,537.50          | 737,075.00                     |
| 06/01/2041               |                  |               | 255,925.00      | 255,925.00          |                                |
| 12/01/2041               | 225,000          | 7.250%        | 255,925.00      | 480,925.00          | 736,850.00                     |
| 06/01/2042               |                  |               | 247,768.75      | 247,768.75          |                                |
| 12/01/2042               | 260,000          | 7.250%        | 247,768.75      | 507,768.75          | 755,537.50                     |
| 06/01/2043               |                  |               | 238,343.75      | 238,343.75          |                                |
| 12/01/2043               | 275,000          | 7.250%        | 238,343.75      | 513,343.75          | 751,687.50                     |
| 06/01/2044               |                  |               | 228,375.00      | 228,375.00          |                                |
| 12/01/2044               | 310,000          | 7.250%        | 228,375.00      | 538,375.00          | 766,750.00                     |
| 06/01/2045               |                  |               | 217,137.50      | 217,137.50          |                                |
| 12/01/2045               | 335,000          | 7.250%        | 217,137.50      | 552,137.50          | 769,275.00                     |
| 06/01/2046               |                  |               | 204,993.75      | 204,993.75          |                                |
| 12/01/2046               | 375,000          | 7.250%        | 204,993.75      | 579,993.75          | 784,987.50                     |
| 06/01/2047               |                  |               | 191,400.00      | 191,400.00          |                                |
| 12/01/2047               | 400,000          | 7.250%        | 191,400.00      | 591,400.00          | 782,800.00                     |
| 06/01/2048               |                  |               | 176,900.00      | 176,900.00          |                                |
| 12/01/2048               | 445,000          | 7.250%        | 176,900.00      | 621,900.00          | 798,800.00                     |
| 06/01/2049               |                  |               | 160,768.75      | 160,768.75          |                                |
| 12/01/2049               | 480,000          | 7.250%        | 160,768.75      | 640,768.75          | 801,537.50                     |
| 06/01/2050               |                  |               | 143,368.75      | 143,368.75          |                                |
| 12/01/2050               | 530,000          | 7.250%        | 143,368.75      | 673,368.75          | 816,737.50                     |
| 06/01/2051               |                  |               | 124,156.25      | 124,156.25          |                                |
| 12/01/2051               | 565,000          | 7.250%        | 124,156.25      | 689,156.25          | 813,312.50                     |
| 06/01/2052               |                  |               | 103,675.00      | 103,675.00          |                                |
| 12/01/2052               | 625,000          | 7.250%        | 103,675.00      | 728,675.00          | 832,350.00                     |
| 06/01/2053               |                  |               | 81,018.75       | 81,018.75           |                                |
| 12/01/2053               | 670,000          | 7.250%        | 81,018.75       | 751,018.75          | 832,037.50                     |
| 06/01/2054               |                  |               | 56,731.25       | 56,731.25           |                                |
| 12/01/2054               | 1,565,000        | 7.250%        | 56,731.25       | 1,621,731.25        | 1,678,462.50                   |
|                          | 8,410,000        |               | 14,248,425.00   | 22,658,425.00       | 22,658,425.00                  |

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## CALL PROVISIONS

TOWER CENTER METROPOLITAN DISTRICT  
Eagle County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2024A

Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2029       | 103.00            |
| 12/01/2030       | 102.00            |
| 12/01/2031       | 101.00            |
| 12/01/2032       | 100.00            |

## BOND SOLUTION

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2024A

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2025		609,725	(609,725)		17,519	17,519	
12/01/2026		609,725	(609,725)		174,835	174,835	
12/01/2027		609,725	(609,725)		476,160	476,160	
12/01/2028		609,725		609,725	615,348	5,623	100.92%
12/01/2029		609,725		609,725	738,175	128,450	121.07%
12/01/2030	60,000	669,725		669,725	938,523	268,798	140.14%
12/01/2031	60,000	665,375		665,375	938,523	273,148	141.05%
12/01/2032	80,000	681,025		681,025	957,434	276,409	140.59%
12/01/2033	85,000	680,225		680,225	957,434	277,209	140.75%
12/01/2034	105,000	694,063		694,063	976,723	282,660	140.73%
12/01/2035	115,000	696,450		696,450	976,723	280,273	140.24%
12/01/2036	135,000	708,113		708,113	996,397	288,285	140.71%
12/01/2037	145,000	708,325		708,325	996,397	288,072	140.67%
12/01/2038	170,000	722,813		722,813	1,016,465	293,652	140.63%
12/01/2039	185,000	725,488		725,488	1,016,465	290,977	140.11%
12/01/2040	210,000	737,075		737,075	1,036,934	299,859	140.68%
12/01/2041	225,000	736,850		736,850	1,036,934	300,084	140.73%
12/01/2042	260,000	755,538		755,538	1,057,813	302,275	140.01%
12/01/2043	275,000	751,688		751,688	1,057,813	306,125	140.73%
12/01/2044	310,000	766,750		766,750	1,079,109	312,359	140.74%
12/01/2045	335,000	769,275		769,275	1,079,109	309,834	140.28%
12/01/2046	375,000	784,988		784,988	1,100,831	315,844	140.24%
12/01/2047	400,000	782,800		782,800	1,100,831	318,031	140.63%
12/01/2048	445,000	798,800		798,800	1,122,988	324,188	140.58%
12/01/2049	480,000	801,538		801,538	1,122,988	321,451	140.10%
12/01/2050	530,000	816,738		816,738	1,145,588	328,850	140.26%
12/01/2051	565,000	813,313		813,313	1,145,588	332,275	140.85%
12/01/2052	625,000	832,350		832,350	1,168,640	336,290	140.40%
12/01/2053	670,000	832,038		832,038	1,168,640	336,602	140.46%
12/01/2054	1,565,000	1,678,463		1,678,463	1,192,152	(486,310)	71.03%
	8,410,000	22,658,425	(1,829,175)	20,829,250	28,409,079	7,579,829	

SOURCES AND USES OF FUNDS

TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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#### SUBORDINATE CASH FLOW BONDS, SERIES 2024B

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2024 |
| Delivery Date | 12/01/2024 |

#### Sources:

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 1,829,000.00 |
|                | <hr/>        |
|                | 1,829,000.00 |
|                | <hr/>        |

#### Uses:

|                         |              |
|-------------------------|--------------|
| Project Fund Deposits:  |              |
| Project Fund            | 1,774,130.00 |
| Delivery Date Expenses: |              |
| Underwriter's Discount  | 54,870.00    |
|                         | <hr/>        |
|                         | 1,829,000.00 |
|                         | <hr/>        |

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## BOND PRICING

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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SUBORDINATE CASH FLOW BONDS, SERIES 2024B

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond Due 2054:	12/15/2054	1,829,000	9.250%	9.250%	100.000
		1,829,000			

Dated Date	12/01/2024	
Delivery Date	12/01/2024	
First Coupon	12/15/2025	
Par Amount	1,829,000.00	
Original Issue Discount		
Production	1,829,000.00	100.000000%
Underwriter's Discount	(54,870.00)	(3.000000%)
Purchase Price	1,774,130.00	97.000000%
Accrued Interest		
Net Proceeds	1,774,130.00	

CALL PROVISIONS

TOWER CENTER METROPOLITAN DISTRICT
Eagle County, Colorado

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### SUBORDINATE CASH FLOW BONDS, SERIES 2024B

#### Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2029       | 103.00            |
| 12/01/2030       | 102.00            |
| 12/01/2031       | 101.00            |
| 12/01/2032       | 100.00            |

**Tower Center Metropolitan District**  
**Eagle County, Colorado**  
 ~~~  
General Obligation Bonds, Series 2026A
Subordinate Cash Flow Bonds, Series 2026B
 ~~~  
**Late Stage Issuance**

| <b>Bond Assumptions</b>             | <b>Series 2026A</b> | <b>Series 2026B</b> | <b>Total</b>     |
|-------------------------------------|---------------------|---------------------|------------------|
| Closing Date                        | 4/1/2026            | 4/1/2026            |                  |
| First Call Date                     | 6/1/2031            | 6/1/2031            |                  |
| Final Maturity                      | 12/1/2055           | 12/15/2055          |                  |
| Discharge Date                      | 12/2/2066           | 12/2/2066           |                  |
| <b>Sources of Funds</b>             |                     |                     |                  |
| Par Amount                          | 9,920,000           | 1,739,000           | 11,659,000       |
| Total                               | 9,920,000           | 1,739,000           | 11,659,000       |
| <b>Uses of Funds</b>                |                     |                     |                  |
| Project Fund                        | <b>7,217,000</b>    | <b>1,686,830</b>    | <b>8,903,830</b> |
| Capitalized Interest                | 1,289,600           | 0                   | 1,289,600        |
| Reserve Fund                        | 915,000             | 0                   | 915,000          |
| Cost of Issuance                    | 498,400             | 52,170              | 550,570          |
| Total                               | 9,920,000           | 1,739,000           | 11,659,000       |
| <b>Debt Features</b>                |                     |                     |                  |
| Projected Coverage at Mill Levy Cap | 1.30x               | 1.00x               |                  |
| Tax Status                          | Tax-Exempt          | Tax-Exempt          |                  |
| Interest Payment Type               | Current             | Cash Flow           |                  |
| Rating                              | Non-Rated           | Non-Rated           |                  |
| Coupon (Interest Rate)              | 6.500%              | 8.500%              |                  |
| Annual Trustee Fee                  | \$4,000             | \$3,000             |                  |
| <b>Biennial Reassessment</b>        |                     |                     |                  |
| Residential                         | 2.00%               | 2.00%               |                  |
| Commercial                          | 2.00%               | 2.00%               |                  |
| <b>Tax Authority Assumptions</b>    | <b>MD</b>           | <b>Subdistrict</b>  |                  |
| Metropolitan District Revenue       |                     |                     |                  |
| Residential Assessment Ratio        |                     |                     |                  |
| Service Plan Base Year              | 2008                |                     |                  |
| Single Family Residential Base Rate | 7.96%               |                     |                  |
| Multi Family Residential Base Rate  | 7.96%               |                     |                  |
| Debt Service Mills                  |                     |                     |                  |
| Service Plan Mill Levy Cap          | 50.000              |                     |                  |
| Maximum Adjusted Cap                | 58.529              |                     |                  |
| Target Mill Levy                    | 30.000              | 20.000              |                  |
| Specific Ownership Tax              | 6.00%               | 6.00%               |                  |
| County Treasurer Fee                | 3.00%               | 3.00%               |                  |



**Tower Center Metropolitan District  
Development Summary**

| Statutory Actual<br>Value (2023)        | Single Family       |                        | Total               | Multi Family               |                         |          | Total                |
|-----------------------------------------|---------------------|------------------------|---------------------|----------------------------|-------------------------|----------|----------------------|
|                                         | Townhomes           | Single Family<br>Homes |                     | Garden Style<br>Apartments | Mixed Use<br>Apartments | -        |                      |
|                                         | \$500,000           | \$650,000              | -                   | \$300,000                  | \$275,000               | -        | -                    |
| 2024                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2025                                    | 40                  | -                      | 40                  | 324                        | 30                      | -        | 354                  |
| 2026                                    | 30                  | 20                     | 50                  | -                          | -                       | -        | -                    |
| 2027                                    | 10                  | 20                     | 30                  | -                          | 18                      | -        | 18                   |
| 2028                                    | -                   | 7                      | 7                   | -                          | -                       | -        | -                    |
| 2029                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2030                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2031                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2032                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2033                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2034                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2035                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2036                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2037                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2038                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2039                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2040                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2041                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2042                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2043                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2044                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2045                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2046                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2047                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2048                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2049                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2050                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2051                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2052                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2053                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2054                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| 2055                                    | -                   | -                      | -                   | -                          | -                       | -        | -                    |
| <b>Total Units</b>                      | <b>80</b>           | <b>47</b>              | <b>127</b>          | <b>324</b>                 | <b>48</b>               | <b>-</b> | <b>372</b>           |
| <b>Total Statutory<br/>Actual Value</b> | <b>\$40,000,000</b> | <b>\$30,550,000</b>    | <b>\$70,550,000</b> | <b>\$97,200,000</b>        | <b>\$13,200,000</b>     | <b>-</b> | <b>\$110,400,000</b> |

**Tower Center Metropolitan District  
Development Summary**

| Statutory Actual Value (2023) | Commercial  |             |             |             |              |                      |             |             | Total        |
|-------------------------------|-------------|-------------|-------------|-------------|--------------|----------------------|-------------|-------------|--------------|
|                               | Pad 1       | Pad 2       | Pad 3       | Pad 4       | Anchor       | Mixed Use Commercial | Pad 5       | Pad 6       |              |
|                               | \$350       | \$350       | \$350       | \$350       | \$300        | \$275                | \$350       | \$350       |              |
| 2024                          | -           | 9,000       | -           | -           | -            | -                    | -           | -           | 9,000        |
| 2025                          | 6,000       | -           | 7,000       | -           | -            | -                    | -           | -           | 28,000       |
| 2026                          | -           | -           | -           | 8,000       | -            | -                    | -           | -           | 8,000        |
| 2027                          | -           | -           | -           | -           | -            | 11,000               | 6,000       | -           | 17,000       |
| 2028                          | -           | -           | -           | -           | 60,000       | -                    | -           | 4,000       | 64,000       |
| 2029                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2030                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2031                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2032                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2033                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2034                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2035                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2036                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2037                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2038                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2039                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2040                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2041                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2042                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2043                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2044                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2045                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2046                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2047                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2048                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2049                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2050                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2051                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2052                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2053                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2054                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| 2055                          | -           | -           | -           | -           | -            | -                    | -           | -           | -            |
| Total Units                   | 6,000       | 9,000       | 7,000       | 8,000       | 60,000       | 26,000               | 6,000       | 4,000       | 126,000      |
| Total Statutory Actual Value  | \$2,100,000 | \$3,150,000 | \$2,450,000 | \$2,800,000 | \$18,000,000 | \$7,150,000          | \$2,100,000 | \$1,400,000 | \$39,150,000 |

**Tower Center Metropolitan District**

**Assessed Value**

|       | Vacant and Improved Land <sup>1</sup> |                                                     | Single Family Residential   |                             |                                   |                 | Total                                        |
|-------|---------------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------|-----------------------------------|-----------------|----------------------------------------------|
|       | Cumulative Statutory Actual Value     | Assessed Value in Collection Year 29.00% 2 Year Lag | Residential Units Delivered | Biennial Reassessment 2.00% | Cumulative Statutory Actual Value | Assessment Rate | Assessed Value in Collection Year 2 Year Lag |
| 2024  | 3,460,966                             | 423,680                                             | -                           | -                           | 0                                 | 6.765%          | 423,680                                      |
| 2025  | 3,855,793                             | 423,680                                             | 40                          | -                           | 20,808,000                        | 7.150%          | 423,680                                      |
| 2026  | 2,277,206                             | 1,003,680                                           | 50                          | 416,160                     | 50,937,984                        | 7.150%          | 1,003,680                                    |
| 2027  | 552,819                               | 1,118,180                                           | 30                          | -                           | 70,421,763                        | 7.150%          | 2,605,952                                    |
| 2028  | (0)                                   | 660,390                                             | 7                           | 1,408,435                   | 76,853,766                        | 7.150%          | 4,302,456                                    |
| 2029  | (0)                                   | 160,317                                             | -                           | -                           | 76,853,766                        | 7.150%          | 5,195,473                                    |
| 2030  | (0)                                   | (0)                                                 | -                           | 1,537,075                   | 78,390,841                        | 7.150%          | 5,495,044                                    |
| 2031  | (0)                                   | (0)                                                 | -                           | -                           | 78,390,841                        | 7.150%          | 5,495,044                                    |
| 2032  | (0)                                   | (0)                                                 | -                           | 1,567,817                   | 79,958,658                        | 7.150%          | 5,604,945                                    |
| 2033  | (0)                                   | (0)                                                 | -                           | -                           | 79,958,658                        | 7.150%          | 5,604,945                                    |
| 2034  | (0)                                   | (0)                                                 | -                           | 1,599,173                   | 81,557,831                        | 7.150%          | 5,717,044                                    |
| 2035  | (0)                                   | (0)                                                 | -                           | -                           | 81,557,831                        | 7.150%          | 5,717,044                                    |
| 2036  | (0)                                   | (0)                                                 | -                           | 1,631,157                   | 83,188,988                        | 7.150%          | 5,831,385                                    |
| 2037  | (0)                                   | (0)                                                 | -                           | -                           | 83,188,988                        | 7.150%          | 5,831,385                                    |
| 2038  | (0)                                   | (0)                                                 | -                           | 1,663,780                   | 84,852,767                        | 7.150%          | 5,948,013                                    |
| 2039  | (0)                                   | (0)                                                 | -                           | -                           | 84,852,767                        | 7.150%          | 5,948,013                                    |
| 2040  | (0)                                   | (0)                                                 | -                           | 1,697,055                   | 86,549,823                        | 7.150%          | 6,066,973                                    |
| 2041  | (0)                                   | (0)                                                 | -                           | -                           | 86,549,823                        | 7.150%          | 6,066,973                                    |
| 2042  | (0)                                   | (0)                                                 | -                           | 1,730,996                   | 88,280,819                        | 7.150%          | 6,188,312                                    |
| 2043  | (0)                                   | (0)                                                 | -                           | -                           | 88,280,819                        | 7.150%          | 6,188,312                                    |
| 2044  | (0)                                   | (0)                                                 | -                           | 1,765,616                   | 90,046,436                        | 7.150%          | 6,312,079                                    |
| 2045  | (0)                                   | (0)                                                 | -                           | -                           | 90,046,436                        | 7.150%          | 6,312,079                                    |
| 2046  | (0)                                   | (0)                                                 | -                           | 1,800,929                   | 91,847,364                        | 7.150%          | 6,438,320                                    |
| 2047  | (0)                                   | (0)                                                 | -                           | -                           | 91,847,364                        | 7.150%          | 6,438,320                                    |
| 2048  | (0)                                   | (0)                                                 | -                           | 1,836,947                   | 93,684,312                        | 7.150%          | 6,567,087                                    |
| 2049  | (0)                                   | (0)                                                 | -                           | -                           | 93,684,312                        | 7.150%          | 6,567,087                                    |
| 2050  | (0)                                   | (0)                                                 | -                           | 1,873,686                   | 95,557,998                        | 7.150%          | 6,698,428                                    |
| 2051  | (0)                                   | (0)                                                 | -                           | -                           | 95,557,998                        | 7.150%          | 6,698,428                                    |
| 2052  | (0)                                   | (0)                                                 | -                           | 1,911,160                   | 97,469,158                        | 7.150%          | 6,832,397                                    |
| 2053  | (0)                                   | (0)                                                 | -                           | -                           | 97,469,158                        | 7.150%          | 6,832,397                                    |
| 2054  | (0)                                   | (0)                                                 | -                           | 1,949,383                   | 99,418,541                        | 7.150%          | 6,969,045                                    |
| 2055  | (0)                                   | (0)                                                 | -                           | -                           | 99,418,541                        | 7.150%          | 6,969,045                                    |
| Total |                                       |                                                     | 127                         | 24,389,370                  |                                   |                 |                                              |

1. Vacant land value calculated in year prior to construction as 10% build-out market value

**Tower Center Metropolitan District**

| Revenue |           | District Mill Levy Revenue        |                                               |                                      |                                   |                               | Expense            |                                    | Total |
|---------|-----------|-----------------------------------|-----------------------------------------------|--------------------------------------|-----------------------------------|-------------------------------|--------------------|------------------------------------|-------|
|         | Total     | Assessed Value in Collection Year | Debt Mill Levy<br>58.529 Cap<br>58.529 Target | Debt Mill Levy Collections<br>99.50% | Specific Ownership Taxes<br>6.00% | County Treasurer Fee<br>3.00% | Annual Trustee Fee | Revenue Available for Debt Service |       |
| 2024    | 423,680   |                                   | 0.000                                         | 0                                    | 0                                 | 0                             | 0                  | 0                                  |       |
| 2025    | 423,680   |                                   | 0.000                                         | 0                                    | 0                                 | 0                             | 0                  | 0                                  |       |
| 2026    | 1,003,680 |                                   | 0.000                                         | 0                                    | 0                                 | 0                             | 0                  | 0                                  |       |
| 2027    | 2,605,952 |                                   | 53,234                                        | 138,031                              | 8,282                             | (4,141)                       | (7,000)            | 135,172                            |       |
| 2028    | 4,302,456 |                                   | 54,795                                        | 234,574                              | 14,074                            | (7,037)                       | (7,000)            | 234,611                            |       |
| 2029    | 5,195,473 |                                   | 55,490                                        | 286,853                              | 17,211                            | (8,606)                       | (7,000)            | 288,459                            |       |
| 2030    | 5,495,044 |                                   | 55,664                                        | 304,349                              | 18,261                            | (9,130)                       | (7,000)            | 306,479                            |       |
| 2031    | 5,495,044 |                                   | 55,664                                        | 304,349                              | 18,261                            | (9,130)                       | (7,000)            | 306,479                            |       |
| 2032    | 5,604,945 |                                   | 55,664                                        | 310,436                              | 18,626                            | (9,313)                       | (7,000)            | 312,749                            |       |
| 2033    | 5,604,945 |                                   | 55,664                                        | 310,436                              | 18,626                            | (9,313)                       | (7,000)            | 312,749                            |       |
| 2034    | 5,717,044 |                                   | 55,664                                        | 316,644                              | 18,999                            | (9,499)                       | (7,000)            | 319,144                            |       |
| 2035    | 5,717,044 |                                   | 55,664                                        | 316,644                              | 18,999                            | (9,499)                       | (7,000)            | 319,144                            |       |
| 2036    | 5,831,385 |                                   | 55,664                                        | 322,977                              | 19,379                            | (9,689)                       | (7,000)            | 325,666                            |       |
| 2037    | 5,831,385 |                                   | 55,664                                        | 322,977                              | 19,379                            | (9,689)                       | (7,000)            | 325,666                            |       |
| 2038    | 5,948,013 |                                   | 55,664                                        | 329,437                              | 19,766                            | (9,883)                       | (7,000)            | 332,320                            |       |
| 2039    | 5,948,013 |                                   | 55,664                                        | 329,437                              | 19,766                            | (9,883)                       | (7,000)            | 332,320                            |       |
| 2040    | 6,066,973 |                                   | 55,664                                        | 336,025                              | 20,162                            | (10,081)                      | (7,000)            | 339,106                            |       |
| 2041    | 6,066,973 |                                   | 55,664                                        | 336,025                              | 20,162                            | (10,081)                      | (7,000)            | 339,106                            |       |
| 2042    | 6,188,312 |                                   | 55,664                                        | 342,746                              | 20,565                            | (10,282)                      | (7,000)            | 346,028                            |       |
| 2043    | 6,188,312 |                                   | 55,664                                        | 342,746                              | 20,565                            | (10,282)                      | (7,000)            | 346,028                            |       |
| 2044    | 6,312,079 |                                   | 55,664                                        | 349,601                              | 20,976                            | (10,488)                      | (7,000)            | 353,089                            |       |
| 2045    | 6,312,079 |                                   | 55,664                                        | 349,601                              | 20,976                            | (10,488)                      | (7,000)            | 353,089                            |       |
| 2046    | 6,438,320 |                                   | 55,664                                        | 356,593                              | 21,396                            | (10,698)                      | (7,000)            | 360,291                            |       |
| 2047    | 6,438,320 |                                   | 55,664                                        | 356,593                              | 21,396                            | (10,698)                      | (7,000)            | 360,291                            |       |
| 2048    | 6,567,087 |                                   | 55,664                                        | 363,725                              | 21,823                            | (10,912)                      | (7,000)            | 367,636                            |       |
| 2049    | 6,567,087 |                                   | 55,664                                        | 363,725                              | 21,823                            | (10,912)                      | (7,000)            | 367,636                            |       |
| 2050    | 6,698,428 |                                   | 55,664                                        | 370,999                              | 22,260                            | (11,130)                      | (7,000)            | 375,129                            |       |
| 2051    | 6,698,428 |                                   | 55,664                                        | 370,999                              | 22,260                            | (11,130)                      | (7,000)            | 375,129                            |       |
| 2052    | 6,832,397 |                                   | 55,664                                        | 378,419                              | 22,705                            | (11,353)                      | (7,000)            | 382,772                            |       |
| 2053    | 6,832,397 |                                   | 55,664                                        | 378,419                              | 22,705                            | (11,353)                      | (7,000)            | 382,772                            |       |
| 2054    | 6,969,045 |                                   | 55,664                                        | 385,988                              | 23,159                            | (11,580)                      | (7,000)            | 390,567                            |       |
| 2055    | 6,969,045 |                                   | 55,664                                        | 385,988                              | 23,159                            | (11,580)                      | (7,000)            | 390,567                            |       |
| Total   |           |                                   |                                               | 9,595,335                            | 575,720                           | (287,860)                     | (203,000)          | 9,680,195                          |       |

**Tower Center Metropolitan District  
Assessed Value**

|       | Vacant and Improved Land <sup>1</sup> |                                                     |                             | Residential - Multi Family  |                                   |                 |                                              | Commercial              |                             |                                   |                 | Total                                        |
|-------|---------------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------|-----------------------------------|-----------------|----------------------------------------------|-------------------------|-----------------------------|-----------------------------------|-----------------|----------------------------------------------|
|       | Cumulative Statutory Actual Value     | Assessed Value in Collection Year 2 Year Lag 29.00% | Residential Units Delivered | Biennial Reassessment 2.00% | Cumulative Statutory Actual Value | Assessment Rate | Assessed Value in Collection Year 2 Year Lag | Commercial SF Delivered | Biennial Reassessment 2.00% | Cumulative Statutory Actual Value | Assessment Rate | Assessed Value in Collection Year 2 Year Lag |
| 2024  | 11,412,500                            | 0                                                   | -                           | -                           | 0                                 | 6.765%          | 0                                            | 9,000                   | -                           | 3,213,000                         | 27.900%         | 0                                            |
| 2025  | 280,000                               | 91,350                                              | 354                         | -                           | 109,710,180                       | 6.800%          | 0                                            | 28,000                  | -                           | 12,236,470                        | 29.000%         | 91,350                                       |
| 2026  | 1,007,500                             | 3,309,025                                           | -                           | 2,194,204                   | 111,904,384                       | 6.800%          | 0                                            | 8,000                   | 244,769                     | 15,454,622                        | 29.000%         | 931,770                                      |
| 2027  | 1,940,000                             | 81,200                                              | 18                          | -                           | 117,262,423                       | 6.800%          | 7,460,292                                    | 17,000                  | -                           | 21,002,087                        | 29.000%         | 3,549,156                                    |
| 2028  | 0                                     | 292,175                                             | -                           | 2,345,248                   | 119,607,671                       | 6.800%          | 7,609,498                                    | 64,000                  | 420,042                     | 42,841,298                        | 28.000%         | 4,481,840                                    |
| 2029  | 0                                     | 562,600                                             | -                           | -                           | 119,607,671                       | 6.800%          | 7,973,845                                    | -                       | -                           | 42,841,298                        | 28.000%         | 6,090,605                                    |
| 2030  | 0                                     | 0                                                   | -                           | 2,392,153                   | 121,999,825                       | 6.800%          | 8,133,322                                    | -                       | 856,826                     | 43,698,122                        | 29.000%         | 12,423,976                                   |
| 2031  | 0                                     | 0                                                   | -                           | -                           | 121,999,825                       | 6.800%          | 8,133,322                                    | -                       | -                           | 43,698,122                        | 29.000%         | 20,557,297                                   |
| 2032  | 0                                     | 0                                                   | -                           | 2,439,998                   | 124,439,821                       | 6.800%          | 8,295,988                                    | -                       | 873,962                     | 44,572,084                        | 29.000%         | 20,968,443                                   |
| 2033  | 0                                     | 0                                                   | -                           | -                           | 124,439,821                       | 6.800%          | 8,295,988                                    | -                       | -                           | 44,572,084                        | 29.000%         | 20,968,443                                   |
| 2034  | 0                                     | 0                                                   | -                           | 2,488,796                   | 126,928,618                       | 6.800%          | 8,461,908                                    | -                       | 891,442                     | 45,463,526                        | 29.000%         | 12,925,904                                   |
| 2035  | 0                                     | 0                                                   | -                           | -                           | 126,928,618                       | 6.800%          | 8,461,908                                    | -                       | -                           | 45,463,526                        | 29.000%         | 21,387,812                                   |
| 2036  | 0                                     | 0                                                   | -                           | 2,538,572                   | 129,467,190                       | 6.800%          | 8,631,146                                    | -                       | 909,271                     | 46,372,796                        | 29.000%         | 13,184,423                                   |
| 2037  | 0                                     | 0                                                   | -                           | -                           | 129,467,190                       | 6.800%          | 8,631,146                                    | -                       | -                           | 46,372,796                        | 29.000%         | 21,815,569                                   |
| 2038  | 0                                     | 0                                                   | -                           | 2,588,344                   | 132,056,534                       | 6.800%          | 8,803,769                                    | -                       | 927,456                     | 47,300,252                        | 29.000%         | 22,251,880                                   |
| 2039  | 0                                     | 0                                                   | -                           | -                           | 132,056,534                       | 6.800%          | 8,803,769                                    | -                       | -                           | 47,300,252                        | 29.000%         | 22,251,880                                   |
| 2040  | 0                                     | 0                                                   | -                           | 2,841,131                   | 134,897,664                       | 6.800%          | 8,979,844                                    | -                       | 946,005                     | 48,246,257                        | 29.000%         | 22,896,917                                   |
| 2041  | 0                                     | 0                                                   | -                           | -                           | 134,897,664                       | 6.800%          | 8,979,844                                    | -                       | -                           | 48,246,257                        | 29.000%         | 22,896,917                                   |
| 2042  | 0                                     | 0                                                   | -                           | 2,693,953                   | 137,591,618                       | 6.800%          | 9,158,441                                    | -                       | 964,925                     | 49,211,183                        | 29.000%         | 23,150,856                                   |
| 2043  | 0                                     | 0                                                   | -                           | -                           | 137,591,618                       | 6.800%          | 9,158,441                                    | -                       | -                           | 49,211,183                        | 29.000%         | 23,150,856                                   |
| 2044  | 0                                     | 0                                                   | -                           | 2,747,832                   | 140,339,450                       | 6.800%          | 9,342,630                                    | -                       | 984,224                     | 50,195,406                        | 29.000%         | 23,813,873                                   |
| 2045  | 0                                     | 0                                                   | -                           | -                           | 140,339,450                       | 6.800%          | 9,342,630                                    | -                       | -                           | 50,195,406                        | 29.000%         | 23,813,873                                   |
| 2046  | 0                                     | 0                                                   | -                           | 2,802,789                   | 142,942,239                       | 6.800%          | 9,529,483                                    | -                       | 1,003,908                   | 51,199,314                        | 29.000%         | 24,086,150                                   |
| 2047  | 0                                     | 0                                                   | -                           | -                           | 142,942,239                       | 6.800%          | 9,529,483                                    | -                       | -                           | 51,199,314                        | 29.000%         | 24,086,150                                   |
| 2048  | 0                                     | 0                                                   | -                           | 2,858,845                   | 145,801,084                       | 6.800%          | 9,720,072                                    | -                       | 1,023,986                   | 52,223,301                        | 29.000%         | 24,567,873                                   |
| 2049  | 0                                     | 0                                                   | -                           | -                           | 145,801,084                       | 6.800%          | 9,720,072                                    | -                       | -                           | 52,223,301                        | 29.000%         | 24,567,873                                   |
| 2050  | 0                                     | 0                                                   | -                           | 2,916,022                   | 148,717,106                       | 6.800%          | 9,914,474                                    | -                       | 1,044,466                   | 53,267,767                        | 29.000%         | 25,059,231                                   |
| 2051  | 0                                     | 0                                                   | -                           | -                           | 148,717,106                       | 6.800%          | 9,914,474                                    | -                       | -                           | 53,267,767                        | 29.000%         | 25,059,231                                   |
| 2052  | 0                                     | 0                                                   | -                           | 2,974,342                   | 151,691,448                       | 6.800%          | 10,112,763                                   | -                       | 1,065,355                   | 54,333,122                        | 29.000%         | 25,560,416                                   |
| 2053  | 0                                     | 0                                                   | -                           | -                           | 151,691,448                       | 6.800%          | 10,112,763                                   | -                       | -                           | 54,333,122                        | 29.000%         | 25,560,416                                   |
| 2054  | 0                                     | 0                                                   | -                           | 3,033,829                   | 154,725,277                       | 6.800%          | 10,315,018                                   | -                       | 1,086,662                   | 55,419,784                        | 28.000%         | 26,071,824                                   |
| 2055  | 0                                     | 0                                                   | -                           | -                           | 154,725,277                       | 6.800%          | 10,315,018                                   | -                       | -                           | 55,419,784                        | 28.000%         | 26,071,824                                   |
| Total |                                       |                                                     | 372                         | 39,657,057                  |                                   |                 |                                              | 126,000                 | 13,243,300                  |                                   |                 |                                              |

1. Vacant land value calculated in year prior to construction as 10% build-out market value

## Tower Center Metropolitan District

### Revenue

|       | Total<br>Assessed Value in<br>Collection Year | District Mill Levy Revenue                    |                                         |                                      | Expense<br>County Treasurer<br>Fee<br>3.00% | Total<br>Revenue Available<br>for Debt Service |
|-------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------|--------------------------------------|---------------------------------------------|------------------------------------------------|
|       |                                               | Debt Mill Levy<br>30.000 Cap<br>30.000 Target | Debt Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% |                                             |                                                |
| 2024  | 0                                             | 0.000                                         | 0                                       | 0                                    | 0                                           | 0                                              |
| 2025  | 91,350                                        | 0.000                                         | 0                                       | 0                                    | 0                                           | 0                                              |
| 2026  | 4,241,395                                     | 0.000                                         | 0                                       | 0                                    | 0                                           | 0                                              |
| 2027  | 11,090,649                                    | 30.000                                        | 331,056                                 | 19,863                               | (9,932)                                     | 340,988                                        |
| 2028  | 12,383,513                                    | 30.000                                        | 369,648                                 | 22,179                               | (11,089)                                    | 380,737                                        |
| 2029  | 14,627,050                                    | 30.000                                        | 436,617                                 | 26,197                               | (13,099)                                    | 449,716                                        |
| 2030  | 20,557,297                                    | 30.000                                        | 613,635                                 | 36,818                               | (18,409)                                    | 632,044                                        |
| 2031  | 20,557,297                                    | 30.000                                        | 613,635                                 | 36,818                               | (18,409)                                    | 632,044                                        |
| 2032  | 20,968,443                                    | 30.000                                        | 625,908                                 | 37,554                               | (18,777)                                    | 644,685                                        |
| 2033  | 20,968,443                                    | 30.000                                        | 625,908                                 | 37,554                               | (18,777)                                    | 644,685                                        |
| 2034  | 21,387,812                                    | 30.000                                        | 638,426                                 | 38,306                               | (19,153)                                    | 657,579                                        |
| 2035  | 21,387,812                                    | 30.000                                        | 638,426                                 | 38,306                               | (19,153)                                    | 657,579                                        |
| 2036  | 21,815,569                                    | 30.000                                        | 651,195                                 | 39,072                               | (19,536)                                    | 670,731                                        |
| 2037  | 21,815,569                                    | 30.000                                        | 651,195                                 | 39,072                               | (19,536)                                    | 670,731                                        |
| 2038  | 22,251,880                                    | 30.000                                        | 664,219                                 | 39,853                               | (19,927)                                    | 684,145                                        |
| 2039  | 22,251,880                                    | 30.000                                        | 664,219                                 | 39,853                               | (19,927)                                    | 684,145                                        |
| 2040  | 22,696,917                                    | 30.000                                        | 677,503                                 | 40,650                               | (20,325)                                    | 697,828                                        |
| 2041  | 22,696,917                                    | 30.000                                        | 677,503                                 | 40,650                               | (20,325)                                    | 697,828                                        |
| 2042  | 23,150,856                                    | 30.000                                        | 691,053                                 | 41,463                               | (20,732)                                    | 711,785                                        |
| 2043  | 23,150,856                                    | 30.000                                        | 691,053                                 | 41,463                               | (20,732)                                    | 711,785                                        |
| 2044  | 23,613,873                                    | 30.000                                        | 704,874                                 | 42,292                               | (21,146)                                    | 726,020                                        |
| 2045  | 23,613,873                                    | 30.000                                        | 704,874                                 | 42,292                               | (21,146)                                    | 726,020                                        |
| 2046  | 24,086,150                                    | 30.000                                        | 718,972                                 | 43,138                               | (21,569)                                    | 740,541                                        |
| 2047  | 24,086,150                                    | 30.000                                        | 718,972                                 | 43,138                               | (21,569)                                    | 740,541                                        |
| 2048  | 24,567,873                                    | 30.000                                        | 733,351                                 | 44,001                               | (22,001)                                    | 755,352                                        |
| 2049  | 24,567,873                                    | 30.000                                        | 733,351                                 | 44,001                               | (22,001)                                    | 755,352                                        |
| 2050  | 25,059,231                                    | 30.000                                        | 748,018                                 | 44,881                               | (22,441)                                    | 770,459                                        |
| 2051  | 25,059,231                                    | 30.000                                        | 748,018                                 | 44,881                               | (22,441)                                    | 770,459                                        |
| 2052  | 25,560,416                                    | 30.000                                        | 762,978                                 | 45,779                               | (22,889)                                    | 785,868                                        |
| 2053  | 25,560,416                                    | 30.000                                        | 762,978                                 | 45,779                               | (22,889)                                    | 785,868                                        |
| 2054  | 26,071,624                                    | 30.000                                        | 778,238                                 | 46,694                               | (23,347)                                    | 801,585                                        |
| 2055  | 26,071,624                                    | 30.000                                        | 778,238                                 | 46,694                               | (23,347)                                    | 801,585                                        |
| Total |                                               |                                               | 19,154,061                              | 1,149,244                            | (574,622)                                   | 19,728,683                                     |

**Tower Center Metropolitan District  
Debt Service**

|       | Total<br>Revenue Available<br>for Debt Service | Net Debt Service                                         |   | Surplus Fund   |                                    | Ratio Analysis   |                          |                                  |
|-------|------------------------------------------------|----------------------------------------------------------|---|----------------|------------------------------------|------------------|--------------------------|----------------------------------|
|       |                                                | Series 2026A                                             |   | Annual Surplus | Cumulative<br>Balance<br>\$992,000 | Released Revenue | Debt Service<br>Coverage | Senior Debt to<br>Assessed Value |
|       |                                                | Dated: 4/1/2026<br>Par: \$9,920,000<br>Proj: \$7,217,000 |   |                |                                    |                  |                          |                                  |
| 2024  | 0                                              |                                                          | 0 | 0              | 0                                  | 0                | n/a                      | 72%                              |
| 2025  | 0                                              |                                                          | 0 | 476,160        | 476,160                            | 0                | n/a                      | 59%                              |
| 2026  | 0                                              |                                                          | 0 | 185,482        | 661,641                            | 0                | 143%                     | 50%                              |
| 2027  | 476,160                                        | 429,867                                                  |   | 93,375         | 755,016                            | 0                | 114%                     | 38%                              |
| 2028  | 615,348                                        | 644,800                                                  |   | 218,723        | 973,739                            | 0                | 130%                     | 38%                              |
| 2029  | 738,175                                        | 719,800                                                  |   | 218,598        | 992,000                            | 200,338          | 130%                     | 37%                              |
| 2030  | 938,523                                        | 719,925                                                  |   | 222,709        | 992,000                            | 222,709          | 130%                     | 36%                              |
| 2031  | 938,523                                        | 734,725                                                  |   | 224,209        | 992,000                            | 224,209          | 131%                     | 35%                              |
| 2032  | 957,434                                        | 733,225                                                  |   | 230,323        | 992,000                            | 230,323          | 131%                     | 35%                              |
| 2033  | 957,434                                        | 746,400                                                  |   | 228,448        | 992,000                            | 228,448          | 131%                     | 34%                              |
| 2034  | 976,723                                        | 748,275                                                  |   | 231,897        | 992,000                            | 231,897          | 130%                     | 33%                              |
| 2035  | 996,397                                        | 764,500                                                  |   | 232,297        | 992,000                            | 232,297          | 130%                     | 32%                              |
| 2036  | 996,397                                        | 764,100                                                  |   | 238,415        | 992,000                            | 238,415          | 131%                     | 31%                              |
| 2037  | 1,016,465                                      | 778,050                                                  |   | 236,090        | 992,000                            | 236,090          | 130%                     | 30%                              |
| 2038  | 1,016,465                                      | 780,375                                                  |   | 240,209        | 992,000                            | 240,209          | 130%                     | 29%                              |
| 2039  | 1,036,934                                      | 796,725                                                  |   | 240,809        | 992,000                            | 240,809          | 130%                     | 28%                              |
| 2040  | 1,036,934                                      | 796,125                                                  |   | 248,263        | 992,000                            | 248,263          | 131%                     | 27%                              |
| 2041  | 1,057,813                                      | 809,550                                                  |   | 246,788        | 992,000                            | 246,788          | 130%                     | 25%                              |
| 2042  | 1,057,813                                      | 811,025                                                  |   | 252,909        | 992,000                            | 252,909          | 131%                     | 24%                              |
| 2043  | 1,079,109                                      | 826,200                                                  |   | 250,009        | 992,000                            | 250,009          | 130%                     | 22%                              |
| 2044  | 1,079,109                                      | 829,100                                                  |   | 255,456        | 992,000                            | 255,456          | 130%                     | 21%                              |
| 2045  | 1,100,831                                      | 845,375                                                  |   | 256,781        | 992,000                            | 256,781          | 130%                     | 19%                              |
| 2046  | 1,100,831                                      | 844,050                                                  |   | 261,888        | 992,000                            | 261,888          | 130%                     | 18%                              |
| 2047  | 1,122,988                                      | 861,100                                                  |   | 262,763        | 992,000                            | 262,763          | 131%                     | 16%                              |
| 2048  | 1,122,988                                      | 860,225                                                  |   | 268,188        | 992,000                            | 268,188          | 131%                     | 16%                              |
| 2049  | 1,145,588                                      | 877,400                                                  |   | 269,263        | 992,000                            | 269,263          | 131%                     | 12%                              |
| 2050  | 1,145,588                                      | 876,325                                                  |   | 270,665        | 992,000                            | 270,665          | 130%                     | 10%                              |
| 2051  | 1,168,640                                      | 897,975                                                  |   | 272,915        | 992,000                            | 272,915          | 130%                     | 7%                               |
| 2052  | 1,168,640                                      | 895,725                                                  |   | 276,277        | 992,000                            | 276,277          | 130%                     | 5%                               |
| 2053  | 1,168,640                                      | 895,725                                                  |   | 275,352        | 0                                  | 1,267,352        | 130%                     | 0%                               |
| 2054  | 1,192,152                                      | 915,875                                                  |   |                |                                    |                  |                          |                                  |
| 2055  | 1,192,152                                      | 916,800                                                  |   |                |                                    |                  |                          |                                  |
| Total | 29,408,878                                     | 22,223,617                                               |   | 7,185,261      |                                    | 7,185,261        |                          |                                  |



**Tower Center Metropolitan District  
Subordinate Debt Service**

|            | Revenue Available<br>for Debt Service | Interest Payment<br><br>8.500% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service                                             |   | Released Revenue |
|------------|---------------------------------------|--------------------------------|--------------------------------|-------------------|-------------------|----------------------------------------------------------|---|------------------|
|            |                                       |                                |                                |                   |                   | Series 2026B                                             |   |                  |
|            |                                       |                                |                                |                   |                   | Dated: 4/1/2026<br>Par: \$1,739,000<br>Proj: \$1,686,830 |   |                  |
| 4/1/2026   | -                                     | -                              | -                              | -                 | 1,739,000         | -                                                        | - | -                |
| 12/15/2026 | -                                     | -                              | 104,292                        | -                 | 1,739,000         | -                                                        | - | -                |
| 12/15/2027 | -                                     | -                              | 260,971                        | -                 | 1,739,000         | -                                                        | - | -                |
| 12/15/2028 | -                                     | -                              | 430,969                        | -                 | 1,739,000         | -                                                        | - | -                |
| 12/15/2029 | -                                     | -                              | 615,416                        | -                 | 1,739,000         | -                                                        | - | -                |
| 12/15/2030 | -                                     | -                              | 815,542                        | -                 | 1,739,000         | -                                                        | - | -                |
| 12/15/2031 | 200,338                               | 200,338                        | 832,340                        | -                 | 1,739,000         | 200,338                                                  | - | -                |
| 12/15/2032 | 222,709                               | 222,709                        | 828,195                        | -                 | 1,739,000         | 222,709                                                  | - | -                |
| 12/15/2033 | 224,209                               | 224,209                        | 822,198                        | -                 | 1,739,000         | 224,209                                                  | - | -                |
| 12/15/2034 | 230,323                               | 230,323                        | 809,577                        | -                 | 1,739,000         | 230,323                                                  | - | -                |
| 12/15/2035 | 228,448                               | 228,448                        | 797,758                        | -                 | 1,739,000         | 228,448                                                  | - | -                |
| 12/15/2036 | 231,897                               | 231,897                        | 781,486                        | -                 | 1,739,000         | 231,897                                                  | - | -                |
| 12/15/2037 | 232,297                               | 232,297                        | 763,430                        | -                 | 1,739,000         | 232,297                                                  | - | -                |
| 12/15/2038 | 238,415                               | 238,415                        | 737,721                        | -                 | 1,739,000         | 238,415                                                  | - | -                |
| 12/15/2039 | 236,090                               | 236,090                        | 712,153                        | -                 | 1,739,000         | 236,090                                                  | - | -                |
| 12/15/2040 | 240,209                               | 240,209                        | 680,292                        | -                 | 1,739,000         | 240,209                                                  | - | -                |
| 12/15/2041 | 240,809                               | 240,809                        | 645,122                        | -                 | 1,739,000         | 240,809                                                  | - | -                |
| 12/15/2042 | 248,263                               | 248,263                        | 599,509                        | -                 | 1,739,000         | 248,263                                                  | - | -                |
| 12/15/2043 | 246,788                               | 246,788                        | 551,495                        | -                 | 1,739,000         | 246,788                                                  | - | -                |
| 12/15/2044 | 252,909                               | 252,909                        | 493,278                        | -                 | 1,739,000         | 252,909                                                  | - | -                |
| 12/15/2045 | 250,009                               | 250,009                        | 433,012                        | -                 | 1,739,000         | 250,009                                                  | - | -                |
| 12/15/2046 | 255,456                               | 255,456                        | 362,177                        | -                 | 1,739,000         | 255,456                                                  | - | -                |
| 12/15/2047 | 256,781                               | 256,781                        | 283,995                        | -                 | 1,739,000         | 256,781                                                  | - | -                |
| 12/15/2048 | 261,888                               | 261,888                        | 194,062                        | -                 | 1,739,000         | 261,888                                                  | - | -                |
| 12/15/2049 | 262,763                               | 262,763                        | 95,609                         | -                 | 1,739,000         | 262,763                                                  | - | -                |
| 12/15/2050 | 268,188                               | 251,551                        | -                              | 16,000            | 1,723,000         | 267,551                                                  | - | -                |
| 12/15/2051 | 269,263                               | 146,455                        | -                              | 123,000           | 1,600,000         | 269,455                                                  | - | -                |
| 12/15/2052 | 270,665                               | 136,000                        | -                              | 135,000           | 1,465,000         | 271,000                                                  | - | -                |
| 12/15/2053 | 272,915                               | 124,525                        | -                              | 148,000           | 1,317,000         | 272,525                                                  | - | -                |
| 12/15/2054 | 276,277                               | 111,945                        | -                              | 164,000           | 1,153,000         | 275,945                                                  | - | -                |
| 12/15/2055 | 1,267,352                             | 98,005                         | -                              | 1,153,000         | -                 | 1,251,005                                                | - | 17,179           |
|            | 7,185,261                             | 5,429,082                      |                                | 1,739,000         |                   | 7,168,082                                                |   | 17,179           |

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## SOURCES AND USES OF FUNDS

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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### GENERAL OBLIGATION BONDS, SERIES 2026A SUBORDINATE CASH FLOW BONDS, SERIES 2026B

Dated Date                    04/01/2026  
Delivery Date                04/01/2026

| <i>Sources:</i>           | <i>Series 2026A</i> | <i>Series 2026B</i> | <i>Total</i>  |
|---------------------------|---------------------|---------------------|---------------|
| Bond Proceeds:            |                     |                     |               |
| Par Amount                | 9,920,000.00        | 1,739,000.00        | 11,659,000.00 |
|                           | 9,920,000.00        | 1,739,000.00        | 11,659,000.00 |
| <hr/>                     |                     |                     |               |
| <i>Uses:</i>              | <i>Series 2026A</i> | <i>Series 2026B</i> | <i>Total</i>  |
| Project Fund Deposits:    |                     |                     |               |
| Project Fund              | 7,217,000.00        | 1,686,830.00        | 8,903,830.00  |
| Other Fund Deposits:      |                     |                     |               |
| Capitalized Interest Fund | 1,289,600.00        |                     | 1,289,600.00  |
| Debt Service Reserve Fund | 915,000.00          |                     | 915,000.00    |
|                           | 2,204,600.00        |                     | 2,204,600.00  |
| Cost of Issuance:         |                     |                     |               |
| Cost of Issuance          | 300,000.00          |                     | 300,000.00    |
| Delivery Date Expenses:   |                     |                     |               |
| Underwriter's Discount    | 198,400.00          | 52,170.00           | 250,570.00    |
|                           | 9,920,000.00        | 1,739,000.00        | 11,659,000.00 |
| <hr/>                     |                     |                     |               |

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## SOURCES AND USES OF FUNDS

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A

|               |            |
|---------------|------------|
| Dated Date    | 04/01/2026 |
| Delivery Date | 04/01/2026 |

##### Sources:

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 9,920,000.00 |
|                | <hr/>        |
|                | 9,920,000.00 |
|                | <hr/>        |

##### Uses:

|                           |              |
|---------------------------|--------------|
| Project Fund Deposits:    |              |
| Project Fund              | 7,217,000.00 |
| Other Fund Deposits:      |              |
| Capitalized Interest Fund | 1,289,600.00 |
| Debt Service Reserve Fund | 915,000.00   |
|                           | <hr/>        |
|                           | 2,204,600.00 |
| Cost of Issuance:         |              |
| Cost of Issuance          | 300,000.00   |
| Delivery Date Expenses:   |              |
| Underwriter's Discount    | 198,400.00   |
|                           | <hr/>        |
|                           | 9,920,000.00 |
|                           | <hr/>        |

## BOND SUMMARY STATISTICS

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 04/01/2026    |
| Delivery Date                   | 04/01/2026    |
| Last Maturity                   | 12/01/2055    |
| Arbitrage Yield                 | 6.501004%     |
| True Interest Cost (TIC)        | 6.679842%     |
| Net Interest Cost (NIC)         | 6.588888%     |
| All-In TIC                      | 6.961285%     |
| Average Coupon                  | 6.500000%     |
| Average Life (years)            | 22.500        |
| Duration of Issue (years)       | 11.610        |
| Par Amount                      | 9,920,000.00  |
| Bond Proceeds                   | 9,920,000.00  |
| Total Interest                  | 14,508,216.67 |
| Net Interest                    | 14,706,616.67 |
| Total Debt Service              | 24,428,216.67 |
| Maximum Annual Debt Service     | 1,831,800.00  |
| Average Annual Debt Service     | 823,423.03    |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 20.000000     |
| Total Underwriter's Discount    | 20.000000     |
| Bid Price                       | 98.000000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond Due 2055    | 9,920,000.00     | 100.000      | 6.500%                | 22.500              |
|                       | 9,920,000.00     |              |                       | 22.500              |

|                            | <i>TIC</i>   | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|--------------|-------------------|------------------------|
| Par Value                  | 9,920,000.00 | 9,920,000.00      | 9,920,000.00           |
| + Accrued Interest         |              |                   |                        |
| + Premium (Discount)       |              |                   |                        |
| - Underwriter's Discount   | (198,400.00) | (198,400.00)      |                        |
| - Cost of Issuance Expense |              | (300,000.00)      |                        |
| - Other Amounts            |              |                   |                        |
| Target Value               | 9,721,600.00 | 9,421,600.00      | 9,920,000.00           |
| Target Date                | 04/01/2026   | 04/01/2026        | 04/01/2026             |
| Yield                      | 6.679842%    | 6.961285%         | 6.501004%              |

## BOND PRICING

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

#### ~~~ GENERAL OBLIGATION BONDS, SERIES 2026A

| <i>Bond Component</i> | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2055:   |                      |               |             |              |              |
|                       | 12/01/2026           |               | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2027           |               | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2028           |               | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2029           |               | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2030           | 75,000        | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2031           | 80,000        | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2032           | 100,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2033           | 105,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2034           | 125,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2035           | 135,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2036           | 160,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2037           | 170,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2038           | 195,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2039           | 210,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2040           | 240,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2041           | 255,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2042           | 285,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2043           | 305,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2044           | 340,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2045           | 365,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2046           | 405,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2047           | 430,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2048           | 475,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2049           | 505,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2050           | 555,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2051           | 590,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2052           | 650,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2053           | 690,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2054           | 755,000       | 6.500%      | 6.500%       | 100.000      |
|                       | 12/01/2055           | 1,720,000     | 6.500%      | 6.500%       | 100.000      |
|                       |                      | 9,920,000     |             |              |              |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 04/01/2026   |             |
| Delivery Date           | 04/01/2026   |             |
| First Coupon            | 06/01/2026   |             |
| Par Amount              | 9,920,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 9,920,000.00 | 100.000000% |
| Underwriter's Discount  | (198,400.00) | (2.000000%) |
| Purchase Price          | 9,721,600.00 | 98.000000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 9,721,600.00 |             |

## NET DEBT SERVICE

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

#### ~~~ GENERAL OBLIGATION BONDS, SERIES 2026A

| Period<br>Ending | Principal | Coupon | Interest      | Total<br>Debt Service | Capitalized<br>Interest Fund | Debt Service<br>Reserve Fund | Net<br>Debt Service |
|------------------|-----------|--------|---------------|-----------------------|------------------------------|------------------------------|---------------------|
| 12/01/2026       |           |        | 429,866.67    | 429,866.67            | 429,866.67                   |                              |                     |
| 12/01/2027       |           |        | 644,800.00    | 644,800.00            | 644,800.00                   |                              |                     |
| 12/01/2028       |           |        | 644,800.00    | 644,800.00            | 214,933.33                   |                              | 429,866.67          |
| 12/01/2029       |           |        | 644,800.00    | 644,800.00            |                              |                              | 644,800.00          |
| 12/01/2030       | 75,000    | 6.500% | 644,800.00    | 719,800.00            |                              |                              | 719,800.00          |
| 12/01/2031       | 80,000    | 6.500% | 639,925.00    | 719,925.00            |                              |                              | 719,925.00          |
| 12/01/2032       | 100,000   | 6.500% | 634,725.00    | 734,725.00            |                              |                              | 734,725.00          |
| 12/01/2033       | 105,000   | 6.500% | 628,225.00    | 733,225.00            |                              |                              | 733,225.00          |
| 12/01/2034       | 125,000   | 6.500% | 621,400.00    | 746,400.00            |                              |                              | 746,400.00          |
| 12/01/2035       | 135,000   | 6.500% | 613,275.00    | 748,275.00            |                              |                              | 748,275.00          |
| 12/01/2036       | 160,000   | 6.500% | 604,500.00    | 764,500.00            |                              |                              | 764,500.00          |
| 12/01/2037       | 170,000   | 6.500% | 594,100.00    | 764,100.00            |                              |                              | 764,100.00          |
| 12/01/2038       | 195,000   | 6.500% | 583,050.00    | 778,050.00            |                              |                              | 778,050.00          |
| 12/01/2039       | 210,000   | 6.500% | 570,375.00    | 780,375.00            |                              |                              | 780,375.00          |
| 12/01/2040       | 240,000   | 6.500% | 556,725.00    | 796,725.00            |                              |                              | 796,725.00          |
| 12/01/2041       | 255,000   | 6.500% | 541,125.00    | 796,125.00            |                              |                              | 796,125.00          |
| 12/01/2042       | 285,000   | 6.500% | 524,550.00    | 809,550.00            |                              |                              | 809,550.00          |
| 12/01/2043       | 305,000   | 6.500% | 506,025.00    | 811,025.00            |                              |                              | 811,025.00          |
| 12/01/2044       | 340,000   | 6.500% | 486,200.00    | 826,200.00            |                              |                              | 826,200.00          |
| 12/01/2045       | 365,000   | 6.500% | 464,100.00    | 829,100.00            |                              |                              | 829,100.00          |
| 12/01/2046       | 405,000   | 6.500% | 440,375.00    | 845,375.00            |                              |                              | 845,375.00          |
| 12/01/2047       | 430,000   | 6.500% | 414,050.00    | 844,050.00            |                              |                              | 844,050.00          |
| 12/01/2048       | 475,000   | 6.500% | 386,100.00    | 861,100.00            |                              |                              | 861,100.00          |
| 12/01/2049       | 505,000   | 6.500% | 355,225.00    | 860,225.00            |                              |                              | 860,225.00          |
| 12/01/2050       | 555,000   | 6.500% | 322,400.00    | 877,400.00            |                              |                              | 877,400.00          |
| 12/01/2051       | 590,000   | 6.500% | 286,325.00    | 876,325.00            |                              |                              | 876,325.00          |
| 12/01/2052       | 650,000   | 6.500% | 247,975.00    | 897,975.00            |                              |                              | 897,975.00          |
| 12/01/2053       | 690,000   | 6.500% | 205,725.00    | 895,725.00            |                              |                              | 895,725.00          |
| 12/01/2054       | 755,000   | 6.500% | 160,875.00    | 915,875.00            |                              |                              | 915,875.00          |
| 12/01/2055       | 1,720,000 | 6.500% | 111,800.00    | 1,831,800.00          |                              | 915,000                      | 916,800.00          |
|                  | 9,920,000 |        | 14,508,216.67 | 24,428,216.67         | 1,289,600.00                 | 915,000                      | 22,223,616.67       |

**BOND DEBT SERVICE**  
**TOWER CENTER METROPOLITAN DISTRICT**  
**Eagle County, Colorado**  
 ~ ~ ~  
**GENERAL OBLIGATION BONDS, SERIES 2026A**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt Service</i> | <i>Annual<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|---------------------|--------------------------------|
| 06/01/2026               |                  |               | 107,466.67      | 107,466.67          |                                |
| 12/01/2026               |                  |               | 322,400.00      | 322,400.00          | 429,866.67                     |
| 06/01/2027               |                  |               | 322,400.00      | 322,400.00          |                                |
| 12/01/2027               |                  |               | 322,400.00      | 322,400.00          | 644,800.00                     |
| 06/01/2028               |                  |               | 322,400.00      | 322,400.00          |                                |
| 12/01/2028               |                  |               | 322,400.00      | 322,400.00          | 644,800.00                     |
| 06/01/2029               |                  |               | 322,400.00      | 322,400.00          |                                |
| 12/01/2029               |                  |               | 322,400.00      | 322,400.00          | 644,800.00                     |
| 06/01/2030               |                  |               | 322,400.00      | 322,400.00          |                                |
| 12/01/2030               | 75,000           | 6.500%        | 322,400.00      | 397,400.00          | 719,800.00                     |
| 06/01/2031               |                  |               | 319,962.50      | 319,962.50          |                                |
| 12/01/2031               | 80,000           | 6.500%        | 319,962.50      | 399,962.50          | 719,925.00                     |
| 06/01/2032               |                  |               | 317,362.50      | 317,362.50          |                                |
| 12/01/2032               | 100,000          | 6.500%        | 317,362.50      | 417,362.50          | 734,725.00                     |
| 06/01/2033               |                  |               | 314,112.50      | 314,112.50          |                                |
| 12/01/2033               | 105,000          | 6.500%        | 314,112.50      | 419,112.50          | 733,225.00                     |
| 06/01/2034               |                  |               | 310,700.00      | 310,700.00          |                                |
| 12/01/2034               | 125,000          | 6.500%        | 310,700.00      | 435,700.00          | 746,400.00                     |
| 06/01/2035               |                  |               | 306,637.50      | 306,637.50          |                                |
| 12/01/2035               | 135,000          | 6.500%        | 306,637.50      | 441,637.50          | 748,275.00                     |
| 06/01/2036               |                  |               | 302,250.00      | 302,250.00          |                                |
| 12/01/2036               | 160,000          | 6.500%        | 302,250.00      | 462,250.00          | 764,500.00                     |
| 06/01/2037               |                  |               | 297,050.00      | 297,050.00          |                                |
| 12/01/2037               | 170,000          | 6.500%        | 297,050.00      | 467,050.00          | 764,100.00                     |
| 06/01/2038               |                  |               | 291,525.00      | 291,525.00          |                                |
| 12/01/2038               | 195,000          | 6.500%        | 291,525.00      | 486,525.00          | 778,050.00                     |
| 06/01/2039               |                  |               | 285,187.50      | 285,187.50          |                                |
| 12/01/2039               | 210,000          | 6.500%        | 285,187.50      | 495,187.50          | 780,375.00                     |
| 06/01/2040               |                  |               | 278,362.50      | 278,362.50          |                                |
| 12/01/2040               | 240,000          | 6.500%        | 278,362.50      | 518,362.50          | 796,725.00                     |
| 06/01/2041               |                  |               | 270,562.50      | 270,562.50          |                                |
| 12/01/2041               | 255,000          | 6.500%        | 270,562.50      | 525,562.50          | 796,125.00                     |
| 06/01/2042               |                  |               | 262,275.00      | 262,275.00          |                                |
| 12/01/2042               | 285,000          | 6.500%        | 262,275.00      | 547,275.00          | 809,550.00                     |
| 06/01/2043               |                  |               | 253,012.50      | 253,012.50          |                                |
| 12/01/2043               | 305,000          | 6.500%        | 253,012.50      | 558,012.50          | 811,025.00                     |
| 06/01/2044               |                  |               | 243,100.00      | 243,100.00          |                                |
| 12/01/2044               | 340,000          | 6.500%        | 243,100.00      | 583,100.00          | 826,200.00                     |
| 06/01/2045               |                  |               | 232,050.00      | 232,050.00          |                                |
| 12/01/2045               | 365,000          | 6.500%        | 232,050.00      | 597,050.00          | 829,100.00                     |
| 06/01/2046               |                  |               | 220,187.50      | 220,187.50          |                                |
| 12/01/2046               | 405,000          | 6.500%        | 220,187.50      | 625,187.50          | 845,375.00                     |
| 06/01/2047               |                  |               | 207,025.00      | 207,025.00          |                                |
| 12/01/2047               | 430,000          | 6.500%        | 207,025.00      | 637,025.00          | 844,050.00                     |
| 06/01/2048               |                  |               | 193,050.00      | 193,050.00          |                                |
| 12/01/2048               | 475,000          | 6.500%        | 193,050.00      | 668,050.00          | 861,100.00                     |
| 06/01/2049               |                  |               | 177,612.50      | 177,612.50          |                                |
| 12/01/2049               | 505,000          | 6.500%        | 177,612.50      | 682,612.50          | 860,225.00                     |
| 06/01/2050               |                  |               | 161,200.00      | 161,200.00          |                                |
| 12/01/2050               | 555,000          | 6.500%        | 161,200.00      | 716,200.00          | 877,400.00                     |
| 06/01/2051               |                  |               | 143,162.50      | 143,162.50          |                                |
| 12/01/2051               | 590,000          | 6.500%        | 143,162.50      | 733,162.50          | 876,325.00                     |
| 06/01/2052               |                  |               | 123,987.50      | 123,987.50          |                                |
| 12/01/2052               | 650,000          | 6.500%        | 123,987.50      | 773,987.50          | 897,975.00                     |
| 06/01/2053               |                  |               | 102,862.50      | 102,862.50          |                                |
| 12/01/2053               | 690,000          | 6.500%        | 102,862.50      | 792,862.50          | 895,725.00                     |
| 06/01/2054               |                  |               | 80,437.50       | 80,437.50           |                                |
| 12/01/2054               | 755,000          | 6.500%        | 80,437.50       | 835,437.50          | 915,875.00                     |
| 06/01/2055               |                  |               | 55,900.00       | 55,900.00           |                                |
| 12/01/2055               | 1,720,000        | 6.500%        | 55,900.00       | 1,775,900.00        | 1,831,800.00                   |
|                          | 9,920,000        |               | 14,508,216.67   | 24,428,216.67       | 24,428,216.67                  |



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## CALL PROVISIONS

TOWER CENTER METROPOLITAN DISTRICT  
Eagle County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A

**Call Table: CALL**

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 06/01/2031       | 103.00            |
| 06/01/2032       | 102.00            |
| 06/01/2033       | 101.00            |
| 06/01/2034       | 100.00            |

## BOND SOLUTION

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

#### GENERAL OBLIGATION BONDS, SERIES 2026A

| Period<br>Ending | Proposed<br>Principal | Proposed<br>Debt Service | Debt Service<br>Adjustments | Total Adj<br>Debt Service | Revenue<br>Constraints | Unused<br>Revenues | Debt Service<br>Coverage |
|------------------|-----------------------|--------------------------|-----------------------------|---------------------------|------------------------|--------------------|--------------------------|
| 12/01/2026       |                       | 429,867                  | (429,867)                   |                           |                        |                    |                          |
| 12/01/2027       |                       | 644,800                  | (644,800)                   |                           | 476,160                | 476,160            |                          |
| 12/01/2028       |                       | 644,800                  | (214,933)                   | 429,867                   | 615,348                | 185,482            | 143.15%                  |
| 12/01/2029       |                       | 644,800                  |                             | 644,800                   | 738,175                | 93,375             | 114.48%                  |
| 12/01/2030       | 75,000                | 719,800                  |                             | 719,800                   | 938,523                | 218,723            | 130.39%                  |
| 12/01/2031       | 80,000                | 719,925                  |                             | 719,925                   | 938,523                | 218,598            | 130.36%                  |
| 12/01/2032       | 100,000               | 734,725                  |                             | 734,725                   | 957,434                | 222,709            | 130.31%                  |
| 12/01/2033       | 105,000               | 733,225                  |                             | 733,225                   | 957,434                | 224,209            | 130.58%                  |
| 12/01/2034       | 125,000               | 746,400                  |                             | 746,400                   | 976,723                | 230,323            | 130.86%                  |
| 12/01/2035       | 135,000               | 748,275                  |                             | 748,275                   | 976,723                | 228,448            | 130.53%                  |
| 12/01/2036       | 160,000               | 764,500                  |                             | 764,500                   | 996,397                | 231,897            | 130.33%                  |
| 12/01/2037       | 170,000               | 764,100                  |                             | 764,100                   | 996,397                | 232,297            | 130.40%                  |
| 12/01/2038       | 195,000               | 778,050                  |                             | 778,050                   | 1,016,465              | 238,415            | 130.64%                  |
| 12/01/2039       | 210,000               | 780,375                  |                             | 780,375                   | 1,016,465              | 236,090            | 130.25%                  |
| 12/01/2040       | 240,000               | 796,725                  |                             | 796,725                   | 1,036,934              | 240,209            | 130.15%                  |
| 12/01/2041       | 255,000               | 796,125                  |                             | 796,125                   | 1,036,934              | 240,809            | 130.25%                  |
| 12/01/2042       | 285,000               | 809,550                  |                             | 809,550                   | 1,057,813              | 248,263            | 130.67%                  |
| 12/01/2043       | 305,000               | 811,025                  |                             | 811,025                   | 1,057,813              | 246,788            | 130.43%                  |
| 12/01/2044       | 340,000               | 826,200                  |                             | 826,200                   | 1,079,109              | 252,909            | 130.61%                  |
| 12/01/2045       | 365,000               | 829,100                  |                             | 829,100                   | 1,079,109              | 250,009            | 130.15%                  |
| 12/01/2046       | 405,000               | 845,375                  |                             | 845,375                   | 1,100,831              | 255,456            | 130.22%                  |
| 12/01/2047       | 430,000               | 844,050                  |                             | 844,050                   | 1,100,831              | 256,781            | 130.42%                  |
| 12/01/2048       | 475,000               | 861,100                  |                             | 861,100                   | 1,122,988              | 261,888            | 130.41%                  |
| 12/01/2049       | 505,000               | 860,225                  |                             | 860,225                   | 1,122,988              | 262,763            | 130.55%                  |
| 12/01/2050       | 555,000               | 877,400                  |                             | 877,400                   | 1,145,588              | 268,188            | 130.57%                  |
| 12/01/2051       | 590,000               | 876,325                  |                             | 876,325                   | 1,145,588              | 269,263            | 130.73%                  |
| 12/01/2052       | 650,000               | 897,975                  |                             | 897,975                   | 1,168,640              | 270,665            | 130.14%                  |
| 12/01/2053       | 690,000               | 895,725                  |                             | 895,725                   | 1,168,640              | 272,915            | 130.47%                  |
| 12/01/2054       | 755,000               | 915,875                  |                             | 915,875                   | 1,192,152              | 276,277            | 130.17%                  |
| 12/01/2055       | 1,720,000             | 1,831,800                | (915,000)                   | 916,800                   | 1,192,152              | 275,352            | 130.03%                  |
|                  | 9,920,000             | 24,428,217               | (2,204,600)                 | 22,223,617                | 29,408,878             | 7,185,261          |                          |

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## SOURCES AND USES OF FUNDS

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

#### SUBORDINATE CASH FLOW BONDS, SERIES 2026B

|               |            |
|---------------|------------|
| Dated Date    | 04/01/2026 |
| Delivery Date | 04/01/2026 |

#### Sources:

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 1,739,000.00 |
|                | <hr/>        |
|                | 1,739,000.00 |
|                | <hr/>        |

#### Uses:

|                         |              |
|-------------------------|--------------|
| Project Fund Deposits:  |              |
| Project Fund            | 1,686,830.00 |
|                         | <hr/>        |
| Delivery Date Expenses: |              |
| Underwriter's Discount  | 52,170.00    |
|                         | <hr/>        |
|                         | 1,739,000.00 |
|                         | <hr/>        |

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## BOND PRICING

### TOWER CENTER METROPOLITAN DISTRICT Eagle County, Colorado

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#### SUBORDINATE CASH FLOW BONDS, SERIES 2026B

| <i>Bond Component</i> | <i>Maturity<br/>Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|--------------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2055:   | 12/15/2055               | 1,739,000     | 8.500%      | 8.500%       | 100.000      |
|                       |                          | 1,739,000     |             |              |              |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 04/01/2026   |             |
| Delivery Date           | 04/01/2026   |             |
| First Coupon            | 12/15/2026   |             |
| Par Amount              | 1,739,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 1,739,000.00 | 100.000000% |
| Underwriter's Discount  | (52,170.00)  | (3.000000%) |
| Purchase Price          | 1,686,830.00 | 97.000000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 1,686,830.00 |             |

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## CALL PROVISIONS

TOWER CENTER METROPOLITAN DISTRICT  
Eagle County, Colorado

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### SUBORDINATE CASH FLOW BONDS, SERIES 2026B

#### Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 06/01/2031       | 103.00            |
| 06/01/2032       | 102.00            |
| 06/01/2033       | 101.00            |
| 06/01/2034       | 100.00            |