

Delantero Metropolitan District Nos. 1-10

WHITE BEAR ANKELE TANAKA & WALDRON

Status of the Project



- The PUD for Delantero was approved in the Spring of 2022. The PUD for Delantero is designed to promote a mixed-use master planned community including a variety of land uses:

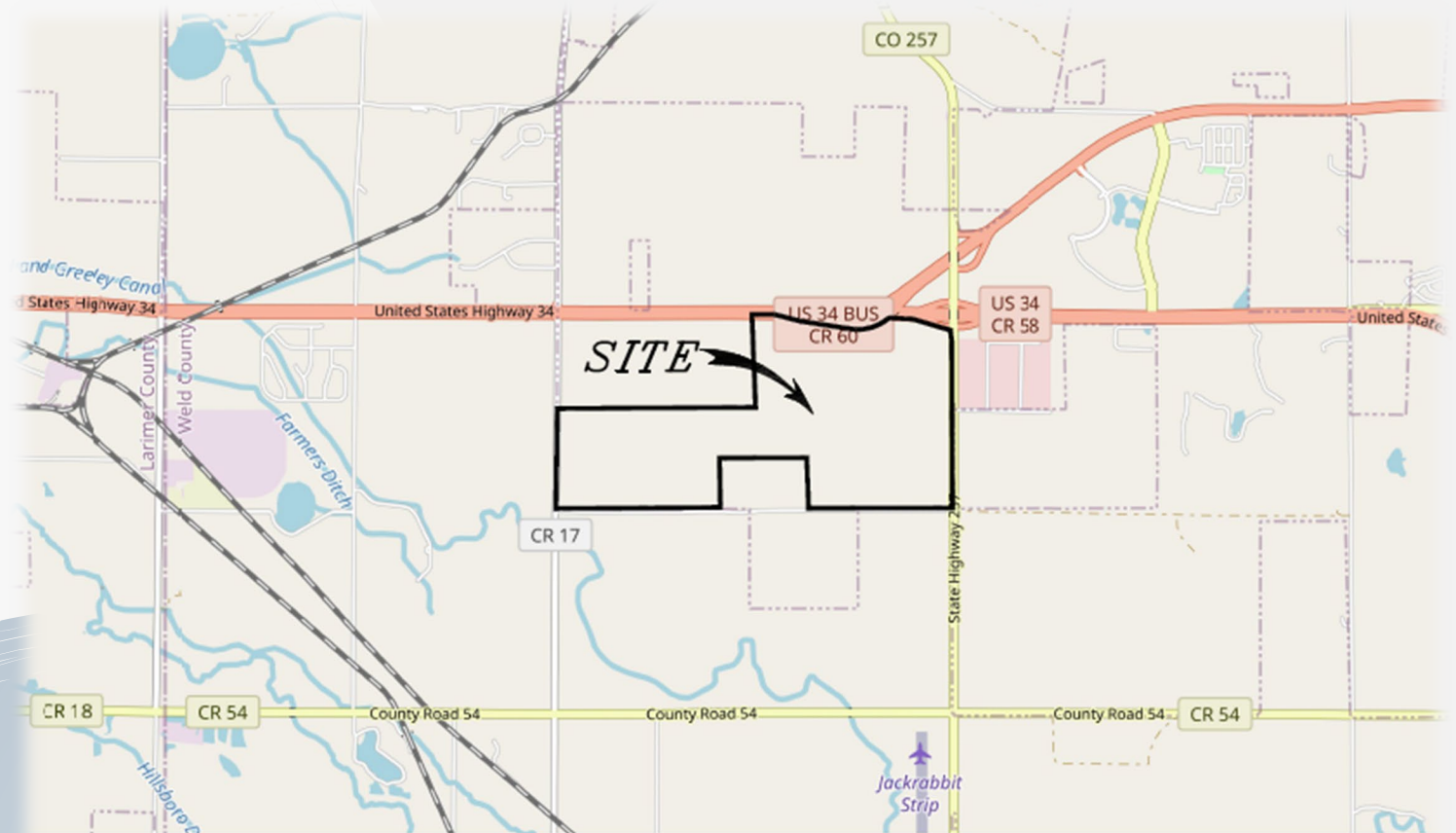
- Residential
- Commercial
- Commercial/Mixed Use
- Civic
- Parks
- Stormwater Detention
- Industrial/Mixed Use
- Oil & Gas Operations

Owner of Property: Apex Vista, LLC

Developer: Stratus Investment Partners, LLC

- Title 32 of the Colorado Revised Statutes (the Special District Act)
- Discussions with City Staff
- In substantial compliance with the City's model service plan and City Code

- Title 32 of the Colorado Revised Statutes (the Special District Act)
- Discussions with City Staff
- In substantial compliance with the City's model service plan and City Code



LOCATION MAP

Planned Development

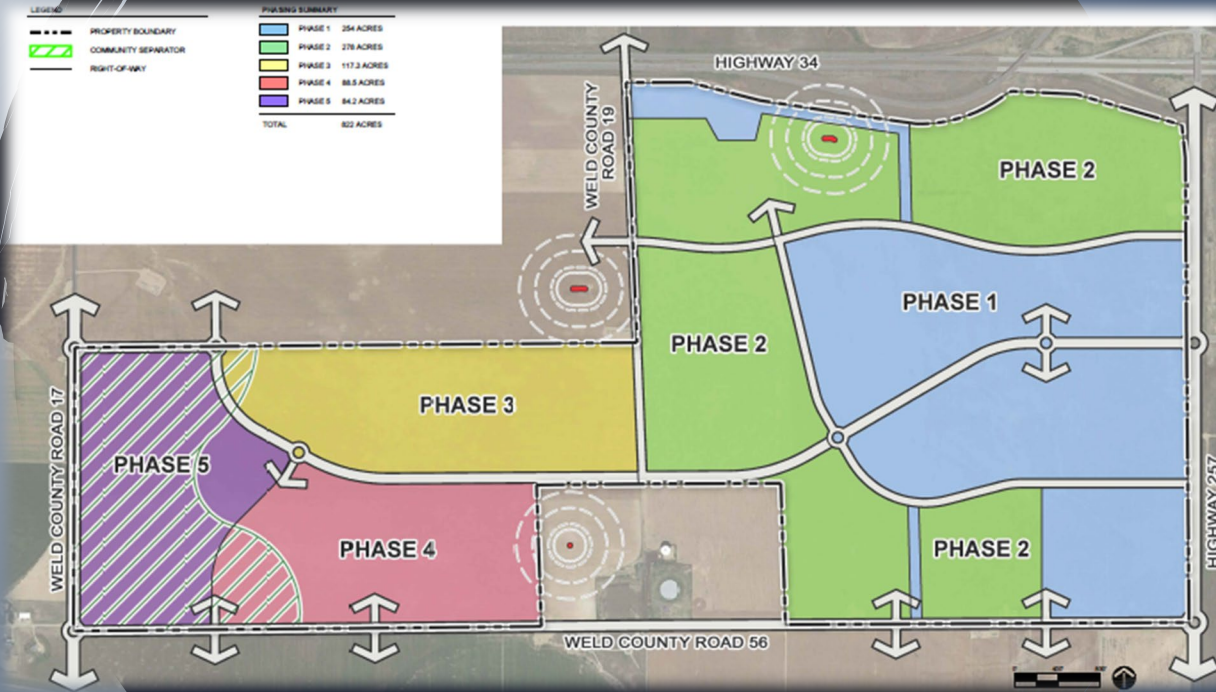
within the Districts

Details:

- Project Area: 817 acres
- Mixed land uses
- Population at buildout: 17,698 people
- 2.5M square feet of Commercial

Public Improvements:

- On-Site: Streets, water and sewer lines, parks, trails, and open space, stormwater detention.



District Boundaries

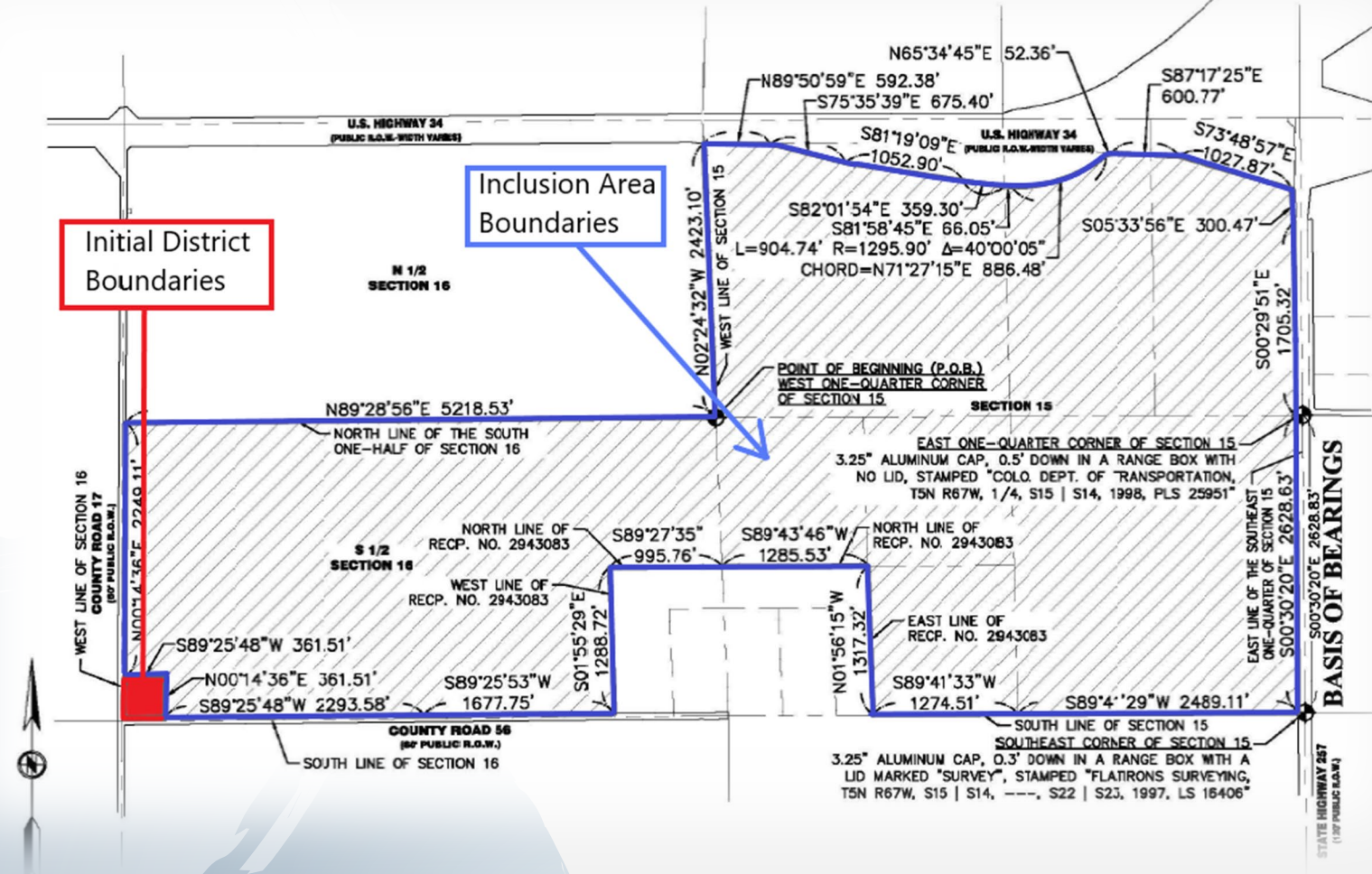
Initial District Boundaries: Approximately 3 acres

Inclusion Area Boundaries: Approximately 814 acres

- Territory from Inclusion Area can be added to one of the districts as development progresses.

Multiple District Structure

- Allows for residential development to be located in residential districts, and commercial development to be located in commercial districts.
- Allows financing of public improvements to be phased as development progresses.
- Allows for coordination of services to meet needs of the project as it develops.



BENEFITS OF METROPOLITAN DISTRICTS

GROWTH PAYS ITS OWN WAY

- **Fill the void** - no other public entity is willing or able to fund public improvements necessary for development
- **Reduce cost** of public improvements through access to low-cost, tax-exempt financing
- **Proportionate** – rather than front-loading costs of public improvements on new home sales, the costs are paid via tax-deductible property mill levies over 30 years
 - Property owners pay proportionate share of use of improvements while they own property



Cost of Public Improvements



Estimated cost of
Public
Improvements:
\$231,972,426.62

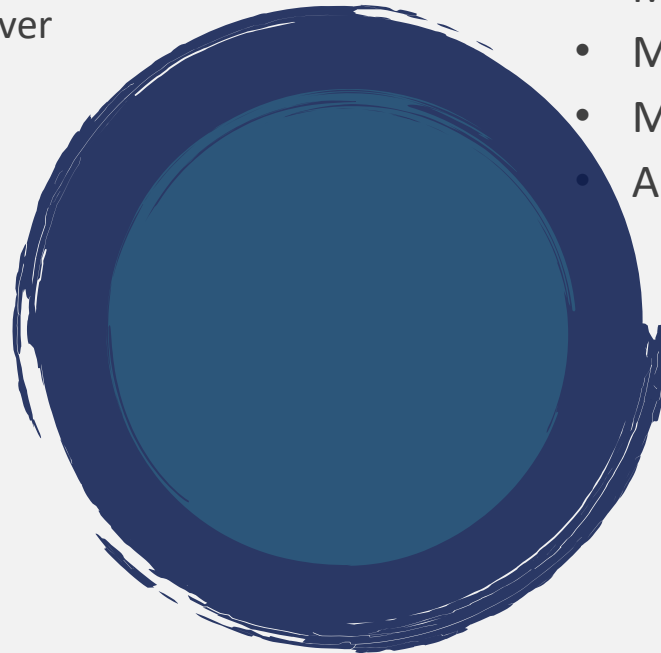
Any public
Improvements not
funded by the
Districts remain
the developer's
responsibility

City is not responsible
for costs of Public
improvements funded
by the Districts, any
debt issued by the
Districts, or
developer's
development costs

Financial Plan

Debt Capacity and Issuances

- Total Debt of Districts shall not exceed \$300,000,000
- Districts anticipate several individual Districts will issue separate series of bonds over the course of the development.
- Per Financial Plan, Districts will have the tax base to support these issuances.
 - Predicted debt market capacity of over \$300,000,000



Limitations on District Debt

- Mill Levy Caps
 - Maximum Aggregate Mill Levy– 65 mills
 - Debt Service Mill Levy Cap – 65 Mills, less O&M Mills
- Debt Parameters
 - Max. interest rate: 18% (statutory)
 - Max. Underwriter Fee: 3%
 - Max. Debt Mill Levy Term: 40 years
 - Approved Development Plan must be in effect

BENEFITS AND AMENITIES

Delantero is planned to promote Community with extensive trail networks with parks and activity nodes to promote live, work, play.

- 25 miles of paved and soft trails connecting neighborhoods.
- Amenity nodes with shelters, picnic areas, play areas.
- Community gardens.
- Large neighborhood/community parks.
- 180 acres total set aside for trails, parks and open space.



Additional Safeguards



- Disclosure Notice to Purchasers
 - Statutory
 - Service Plan
- Annual Report to City



- Website Disclosures
 - Notices
 - Documents and records
 - Contact information
 - Debt information
 - Mill levy information



- Colorado Sunshine Laws
 - Open Meetings
 - Regular Election



QUESTIONS & COMMENTS

THANK YOU

Zachary P. White, Esq. 

(303) 858-1800 

Zwhite@wbapc.com 