



Robert G. Rogers
Shareholder

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March 5, 2024

VIA E-MAIL AND U.S. MAIL

Avi S. Rocklin
Law Office of Avi S. Rocklin, LLC
1437 N. Denver Avenue, # 330
Loveland, Colorado 80538

Re: Materials relating to Villages at Johnstown Metropolitan District Inclusions

Dear Ms. Rocklin:

I am writing in connection with the request of The Villages at Johnstown Metropolitan Districts Nos. 1-8 (the “Districts”) to the Town of Johnstown (the “Town”) to for authorization to include two properties known as the “West Ridge Parcel” and the “Blue Spruce Parcel” (together the “Inclusion Parcels”) into one or more of the Districts. The Inclusion Parcels are not included within the “Inclusion Area Boundaries” as described in the Districts’ service plan, so their inclusion requires approval from the Town.

I appreciate the discussions we have had with respect to this process. In response to staff requests for additional information about the proposed inclusions, below is a list of attachments and responses for staff and council reference:

- (1) Attached as Exhibit A is a map of the current district boundaries.
- (2) Attached as Exhibit B is a map showing the proposed Inclusion Parcels.
- (3) Attached as Exhibit C is a summary of the districts, the planned use types within them, and confirmations of those which are subject to existing bond transactions and those that are not. The proposed use types the inclusion properties are consistent with the districts they are being included into. Active development is underway in each of the Districts for which debt has been issued. The Inclusion Parcels are not currently subject to active development, but are anticipated to be developed consistent with the plans set forth in Exhibit C.
- (4) The acreage of the West Ridge Parcel is 134 acres, and the acreage of the Blue Spruce Parcel is 43 acres.
- (5) The West Ridge Parcel and the Blue Spruce Parcel are not within the boundaries of any other metropolitan districts, and are not within the future inclusion area of any other metropolitan districts. The West Ridge Parcel has been annexed into the Town. The Blue Spruce Parcel

Annexation is pending, and no property within the Blue Spruce Parcel will be included within the boundaries of any of the Villages at Johnstown District until after the annexation of this parcel is completed.

- (6) Attached as Exhibit D are letters of no objection from the Blue Spruce Parcel owner and the West Ridge Parcel owner.
- (7) Finally, in response to a request from staff, pending approval of the inclusions the Districts will be completing name changes so that their titles will better align with the marketing title for the development that they are supporting. Moving forward, the districts will be known as the Ridge at Johnstown Metropolitan District Nos. 1-8.

If you have any questions, please do not hesitate to contact me.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON



Robert G. Rogers
Shareholder

Enclosures

EXHIBIT A

MAP OF CURRENT DISTRICT BOUNDARIES

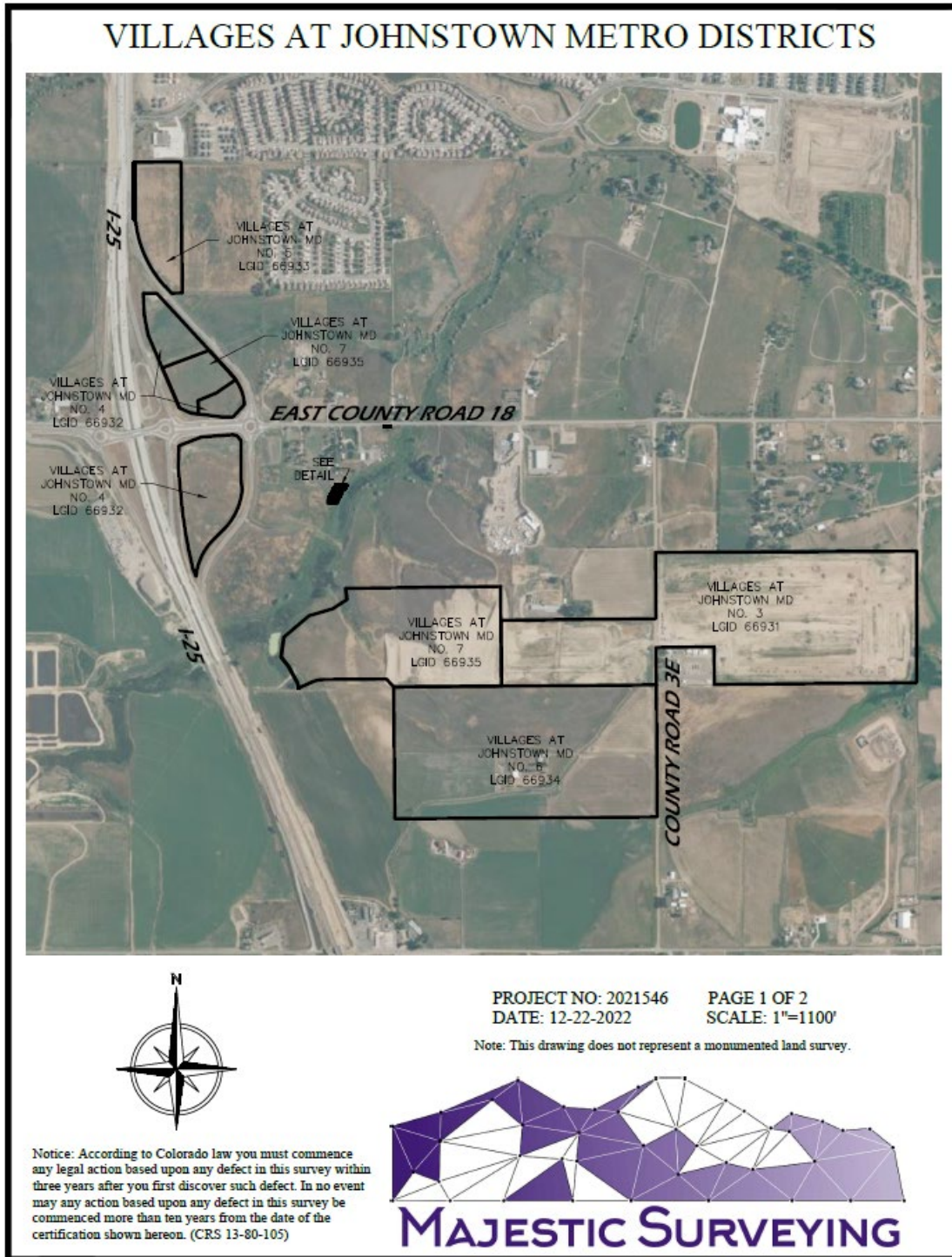
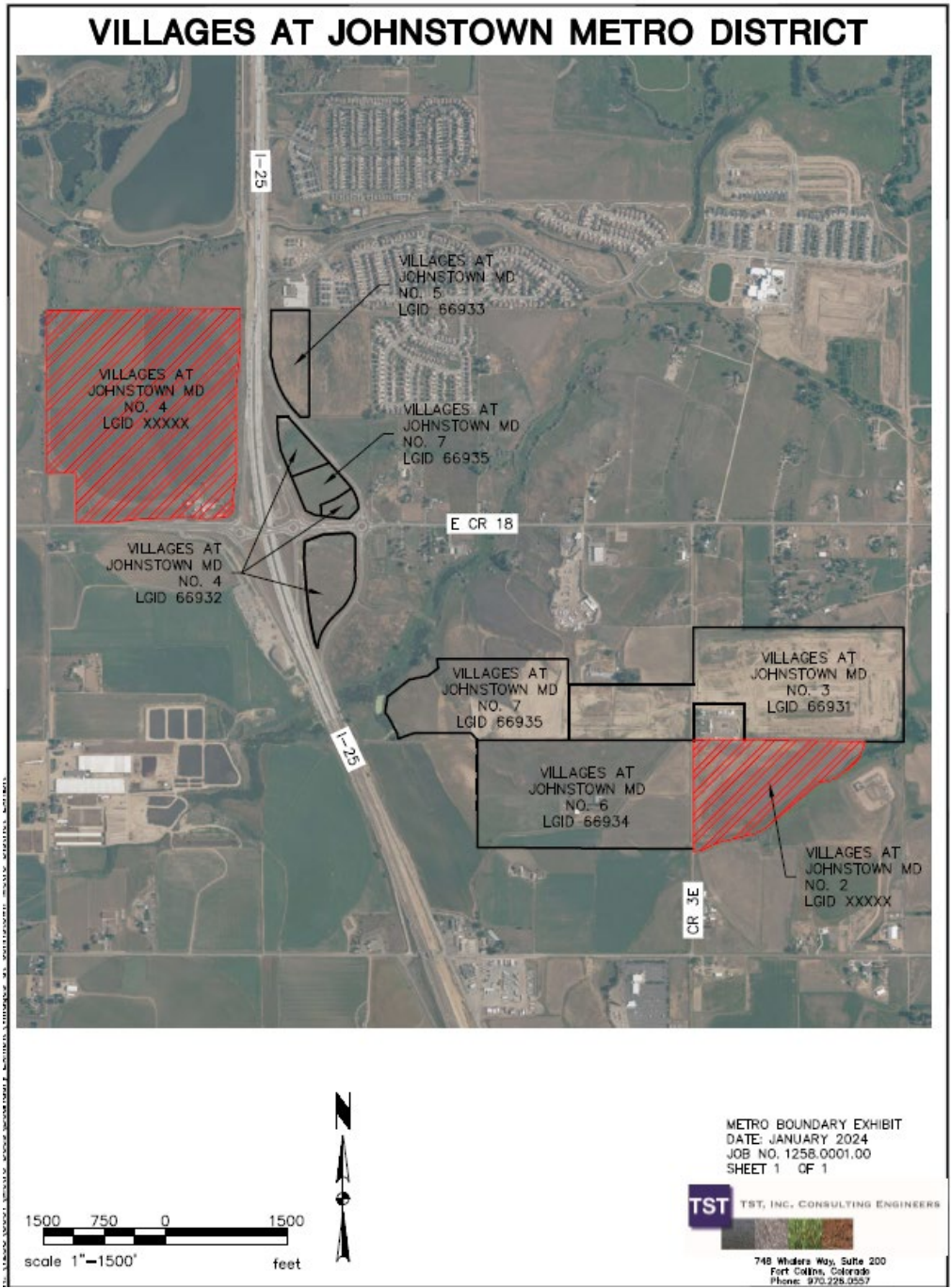


EXHIBIT B

AERIAL VIEW OF INCLUSION PARCELS



The red area highlighted as District No. 4 is the West Ridge Parcel and the red area highlighted as District No. 2 is the Blue Spruce Parcel.

EXHIBIT C

SUMMARY OF THE VILLAGES AT JOHNSTOWN METROPOLITAN DISTRICTS

Villages at Johnstown Metropolitan Districts		
District No.	Subject to Bond Pledge	Primary Use Type
D1	No	To be determined
D2	No	Residential
D3	2020 Issuer	Residential
D4	No	Commercial
D5	2022 Pledge	Residential
D6	2022 Pledge	Residential
D7	2022 Issuer	Residential
D8	No	To be determined

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EXHIBIT D

LETTERS OF NO OBJECTION FROM INCLUSION PARCEL OWNERS

January 24, 2024

Town Council
Town of Johnstown, Colorado
450 S. Parish Avenue
Johnstown, Colorado 80534

Dear Mr. Mayor and Honorable Council Members:

I write on behalf of Blue Spruce Ridge Holdco, LLC, a Colorado limited liability company (“Blue Spruce Ridge”). Blue Spruce Ridge is presently the owner of property known as the Blue Spruce Parcel and we have submitted a petition for inclusion into Villages at Johnstown Metropolitan District No. 2 with respect to the Blue Spruce Parcel. This letter is to confirm that Blue Spruce Ridge supports the petition for inclusion of the Blue Spruce Parcel into Villages at Johnstown Metropolitan District No. 2.

BLUE SPRUCE RIDGE HOLDCO, LLC

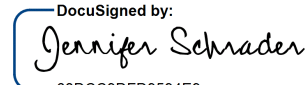
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68DCC9DED9594E9
By: Jennifer Schrader
Its: Authorized signatory

EXHIBIT A TO SIXTEENTH AMENDMENT

February __, 2024

Town Council
Town of Johnstown, Colorado
450 S. Parish Avenue
Johnstown, Colorado 80534

Dear Mr. Mayor and Honorable Council Members:

I write on behalf of Mountain View Farms, Inc. ("Mountain View Farms"). Mountain View Farms is presently the owner of property known as the West Ridge Parcel, as defined in that certain proposed Resolution Consenting to the Inclusion of Property into the Villages at Johnstown Metropolitan District Nos. 2 and 4. Mountain View Farms is presently under contract to sell the West Ridge Parcel to West Ridge HoldCo, LLC, a Colorado limited liability company ("West Ridge HoldCo"). Mountain View Farms is aware that, subsequent to the conveyance of the West Ridge Parcel, West Ridge HoldCo intends to petition for inclusion of some or all of the West Ridge Parcel into one or more of The Villages at Johnstown Metropolitan District Nos. 1-8. It is presently anticipated that the closing of the sale and the transfer of ownership from Mountain View Farms to West Ridge HoldCo will occur on March 31, 2024. While the sales contract is subject to certain conditions, assuming those conditions are met and the West Ridge Parcel is conveyed to West Ridge HoldCo, and West Ridge HoldCo pays the entire purchase price and any interest in due in full, Mountain View Farms has no objection to the inclusion of portions or all of the West Ridge Parcel into one or more of The Villages at Johnstown Metropolitan District No. 1-8 subsequent to the fulfillment of these conditions.

Respectfully submitted,

MOUNTAIN VIEW FARMS, INC.

By: *Gabe Johnston*
Its: *President*