

**RED BARN METROPOLITAN DISTRICT  
3900 EAST MEXICO AVENUE, SUITE 300  
DENVER, CO 80210**

November 4, 2022

Town of Mead  
Attn: Town Clerk  
441 Third Street  
P.O. Box 626  
Mead, CO 80542

RE: Amended Letter of Intent  
Red Barn Metropolitan District  
Service Plan Amendment

Board of Trustees:

The Service Plan governing the Red Barn Metropolitan District (“District”) was approved by the Town of Mead Board of Trustees on July 29, 2019 (“Service Plan”).

The Board of Directors (“Board”) of the District recently conducted a comprehensive review of the costs associated with newly installed public infrastructure and a detailed estimate of the additional public infrastructure necessary to complete the Red Barn Subdivision development. This analysis was done after additional public infrastructure was identified during the entitlement process (community pool, clubhouse, produce barn, parks, open space and trails) and the unprecedented increase in construction costs incurred nationwide.

The approved Service Plan contains a conservative total Debt issuance limit of \$15,000,000 with projected public infrastructure costs of \$17,390,178. As the chart below demonstrates, the actual public infrastructure costs, including costs already incurred for Phases A1 and A2, and additional infrastructure costs for the community pool, clubhouse, produce barn, park and open space, are expected to be approximately \$26,752,091. The chart below reflects the percentage of cost increases incurred by the construction industry since the Service Plan was approved in 2019.

The District’s Board is requesting a Service Plan Amendment to increase the District’s total Debt issuance limit from \$15,000,000 to \$21,000,000. As shown on the chart below, the cost to debt ratio is 14% unfunded public infrastructure in the current Service Plan. With the additional infrastructure, the proposed increase in Debt limit puts the District at an infrastructure cost to debt ratio of 22% of the known public infrastructure costs that will not funded by the District.

	Approved Service Plan		Amended Service Plan
Engineer's Cost Estimate	\$17,390,178		\$26,752,091
District Debt Limit	\$15,000,000		\$21,000,000
Percentage Increase in Debt Limit	0%		29%
Percentage of Costs Funded by District	86%		78%
Percentage of Costs Not Funded by District	14%		22%
Infrastructure Costs Not Funded by District	\$2,390,178		\$5,752,091

The attached Amended and Restated Service Plan, in clean and redlined format, contains updated exhibits including a more detailed breakdown of the public infrastructure and costs required for the Red Barn Community and a financial plan with updated absorption and debt issuance schedules and cash flow modeling demonstrating the District's ability to repay bonds issued in a timely fashion using a conservative debt issuance plan.

In addition to its unique "agrihood" character, this development is providing extraordinary public benefits including offsite water and sanitary sewer infrastructure, roadway improvements to WCR 13, WCR 32, and to the intersection of Hwy 66 and WCR 13, active and passive community recreational facilities with the produce farm, community pool, clubhouse, parks and extensive trail system, as depicted on the attached final Landscape Plans. These extraordinary public benefits justify retaining the 40 year Maximum Debt Mill Levy Imposition Term approved by the Town for the benefit of the District's property owners and residents.

(1) The public benefit of the Red Barn Metropolitan District:

- a. Planned development within the boundaries of the proposed district, as detailed in the service plan, is in conformance with the Town's Comprehensive Plan, as may be adopted and amended from time to time.

*The Red Barn Subdivision PUD, creating an agrihood community, was approved by the Town on June 10, 2019. Timing of construction of the community facilities, parks and trails is outlined in the Red Barn Subdivision Final Plat Filing No. 2 Subdivision Improvements Agreement*

- b. Provision of and/or contribution to needed regional infrastructure.

*This development is providing extraordinary public benefits including offsite water and sanitary sewer infrastructure and roadway improvements to WCR 13, WCR 32, and to the intersection of Hwy 66 and WCR 13.*

- c. Employment of sustainable design concepts, including water-conserving landscape design, appropriate development phasing and sustainable building design.

*Design concepts for the Red Barn Subdivision have been approved by the Town. A rendering of the community clubhouse and other community amenities are shown on the attached Final Landscape Plan, approved by the Town.*

- d. Mixed-use development that includes a variety of housing types and prices, a range of employment opportunities, and retail and consumer services.

*The Red Barn "Agrihood" Community was designed and approved by the Town with six 1/3 acre farm plots comprising a professionally farmed, small scale produce farm. Consistent with the previous approvals for the Red Barn Community, there continues to be 437 single-family detached lots consisting of 221 – 50 foot lots, 105 – 60 foot lots, and 111 – 75 foot lots.*

- e. Specific civic amenities to be financed by the district.

*The District funded civic amenities include two parks, interconnecting trails, a clubhouse, community pool, produce shed and six 1/3 acre farm plots farmed by a local farmer under a contract with the District, allowing residents the opportunity to obtain appx. 30,000 pounds of fresh produce annually, with remaining produce available to the larger community.*

*Pursuant to the Red Barn Subdivision Final Plat Filing No. 2 Subdivision Improvements Agreement, the neighborhood parks and farm plots must be completed prior to conditional acceptance of Phase B. The clubhouse, produce barn and community pool must be completed prior to conditional acceptance of Phase C1.*

- (2) A detailed description of the public improvements that the proposed district is intended to finance, operate, and/or maintain; and

*The District anticipates financing the public improvements listed on the Engineer's Cost Estimate, attached as Exhibit D to the Amended and Restated Service Plan,*

*including: Phases A1 and A2 infrastructure, anticipated to be ready for initial acceptance in 2022; Phase B infrastructure anticipated to be completed in the spring of 2023; and Phases C1 and C2 infrastructure to be completed approximately 18 months after completion of Phase B.*

The District will own, operate and maintain:

*Community Pool  
Community Clubhouse  
9.64 Acres of Parks  
31.94 Acres of Open Space  
17.49 Acres of Native Detention Areas  
4.86 Native Setback Areas  
Produce Shed  
6 1/3 Acre Farm Plots*

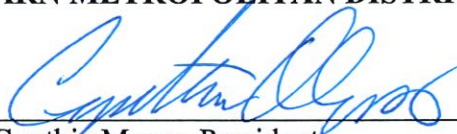
- (3) Petitioners detailed analysis of how the criteria set forth in Section 32-1-203(2), C.R.S. are satisfied.
- a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.
- The District is the only entity capable and willing to install the public infrastructure required for the Community, as listed on Exhibit D to the Amended and Restated Service Plan.*
- b. The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.
- The property located within the District boundaries consisted primarily of vacant land with no onsite public infrastructure.*
- c. The proposed special district is capable of providing economical and sufficient service to the area within its proposed boundaries.
- The Exhibits to the Amended and Restated Service Plan demonstrate the District's ability to providing economical and sufficient service to the area within its proposed boundaries.*
- d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

*The Financing Plan attached as Exhibit E to the Amended and Restated Service Plan demonstrates the District's ability to discharge its proposed indebtedness on a reasonable basis.*

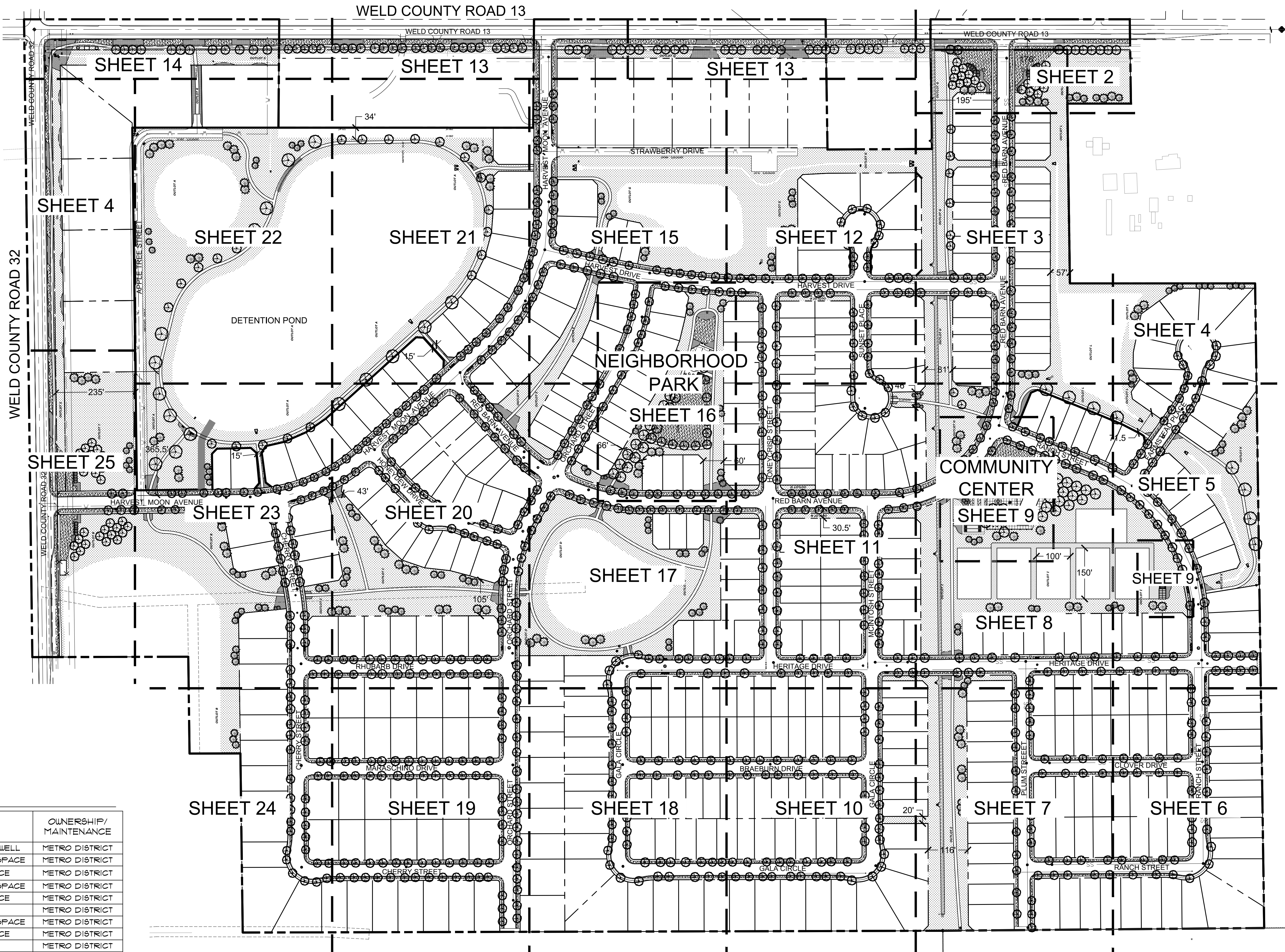
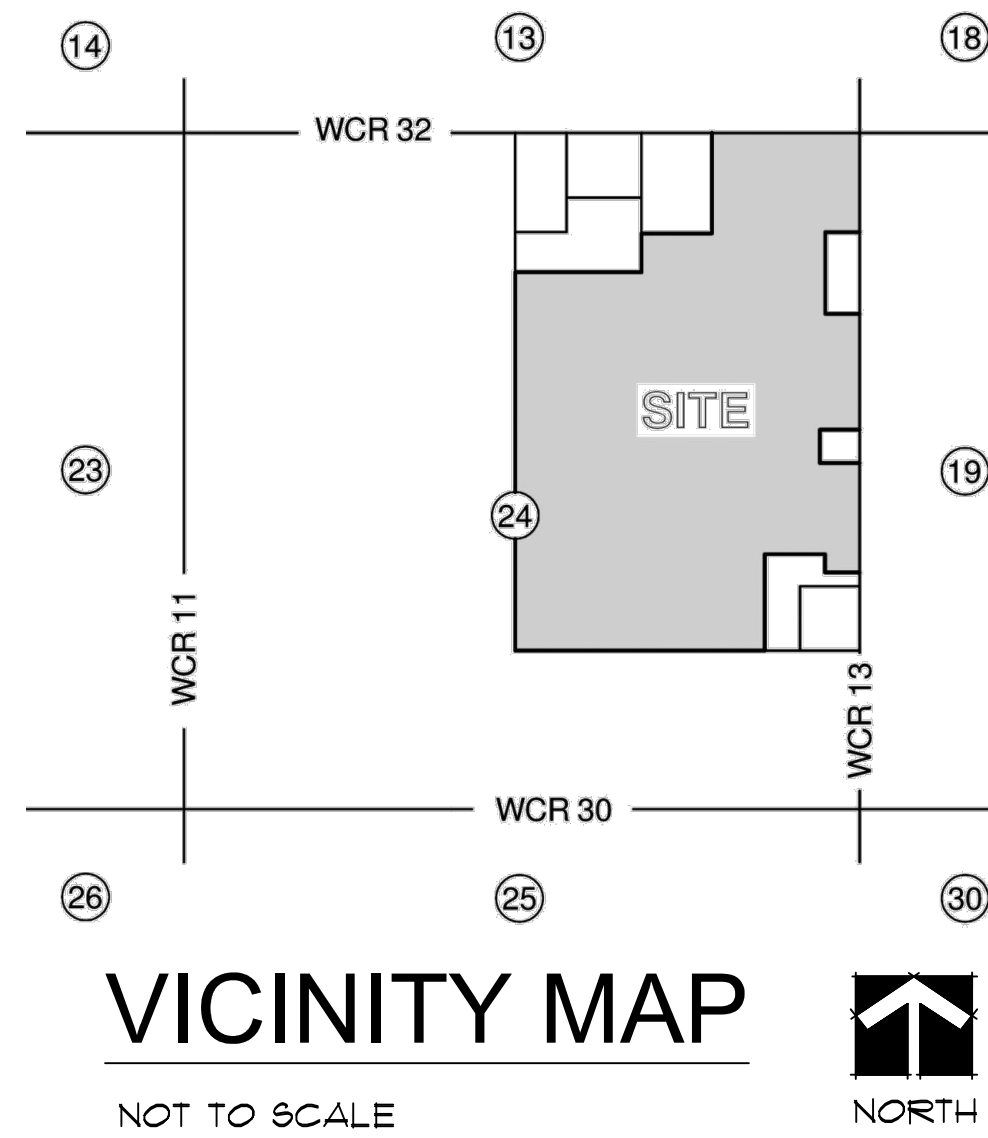
Thank you for your consideration of this Service Plan amendment request. We look forward to working with the Town on completing this unique development.

**RED BARN METROPOLITAN DISTRICT**

By:

  
Cynthia Myers, President





OUTLOT SUMMARY

OUTLOT NAME	AREA (ACRES)	NO CREDIT	OS/PARK CREDIT	USE	OWNERSHIP/ MAINTENANCE
A *	20.03	10.01	10.02	DETENTION / WELL	METRO DISTRICT
B	6.42	3.45	2.97	WELL / OPEN SPACE	METRO DISTRICT
C	2.29		2.29	OPEN SPACE	METRO DISTRICT
D	5.08	1.62	3.46	WELL / OPEN SPACE	METRO DISTRICT
E	0.87		0.87	OPEN SPACE	METRO DISTRICT
F	2.53		2.53	PARK	METRO DISTRICT
G	6.91	1.62	5.29	WELL / OPEN SPACE	METRO DISTRICT
H	1.52		1.52	OPEN SPACE	METRO DISTRICT
I	1.12		1.12	PARK	METRO DISTRICT
J	2.28		2.28	OPEN SPACE	METRO DISTRICT
K	1.61		1.61	OPEN SPACE	METRO DISTRICT
L	4.08		4.08	OPEN SPACE	METRO DISTRICT
M	0.68		0.68	OPEN SPACE	METRO DISTRICT
N	0.08		0.08	OPEN SPACE	METRO DISTRICT
O	0.03		0.03	OPEN SPACE	METRO DISTRICT
P	0.07		0.07	OPEN SPACE	METRO DISTRICT
Q	0.46	0.46		OPEN SPACE	METRO DISTRICT
R	0.13	0.13		OPEN SPACE	METRO DISTRICT
S	1.41	1.41		BUFFER	METRO DISTRICT
T	1.69	1.69		BUFFER	METRO DISTRICT
TOTAL	65.29	20.39	44.90		

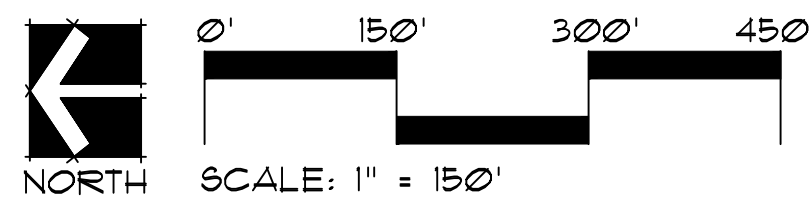
\* Half of Tract A detention area shall be dedicated to open space. (Well setback is not included)

OPEN SPACE SUMMARY

TYPE	AREA (ACRES)	AREA CREDIT (ACRES)	% OF TOTAL SITE (CREDIT)
PARK	9.65	9.65	5.2
OPEN SPACE	25.23	25.23	13.3
OPEN SPACE / BUFFER	3.69	0	0
DETENTION	20.03	10.02	5.2
WELL SETBACK	6.69	0	0
TOTAL	65.29	44.90	23.7

SHEET INDEX

- OVERALL LANDSCAPE PLAN
- WCR 13 ENTRANCE
- LANDSCAPE PLAN
- COMMUNITY PARK
- LANDSCAPE PLAN
- NEIGHBORHOOD PARK
- LANDSCAPE PLAN
- WCR 32 ENTRANCE
- FENCING PLAN
- PLANTING DETAILS
- SITE DETAILS



TOWN OF MEAD APPROVAL

THESE PLANS ARE HEREBY APPROVED FOR ONE YEAR FROM DATE OF THE TOWN ENGINEER'S APPROVAL.

APPROVED BY:

TOWN ENGINEER

DATE

RED BARN SUBDIVISION

FILING NO. 2

FINAL LANDSCAPE PLAN

Rocky Ridge Civil Engineering

1420 21st Ave, Suite 101  
Longmont, CO 80501  
303.651.6626  
http://rockyridgecivil.com

THE HENRY DESIGN GROUP

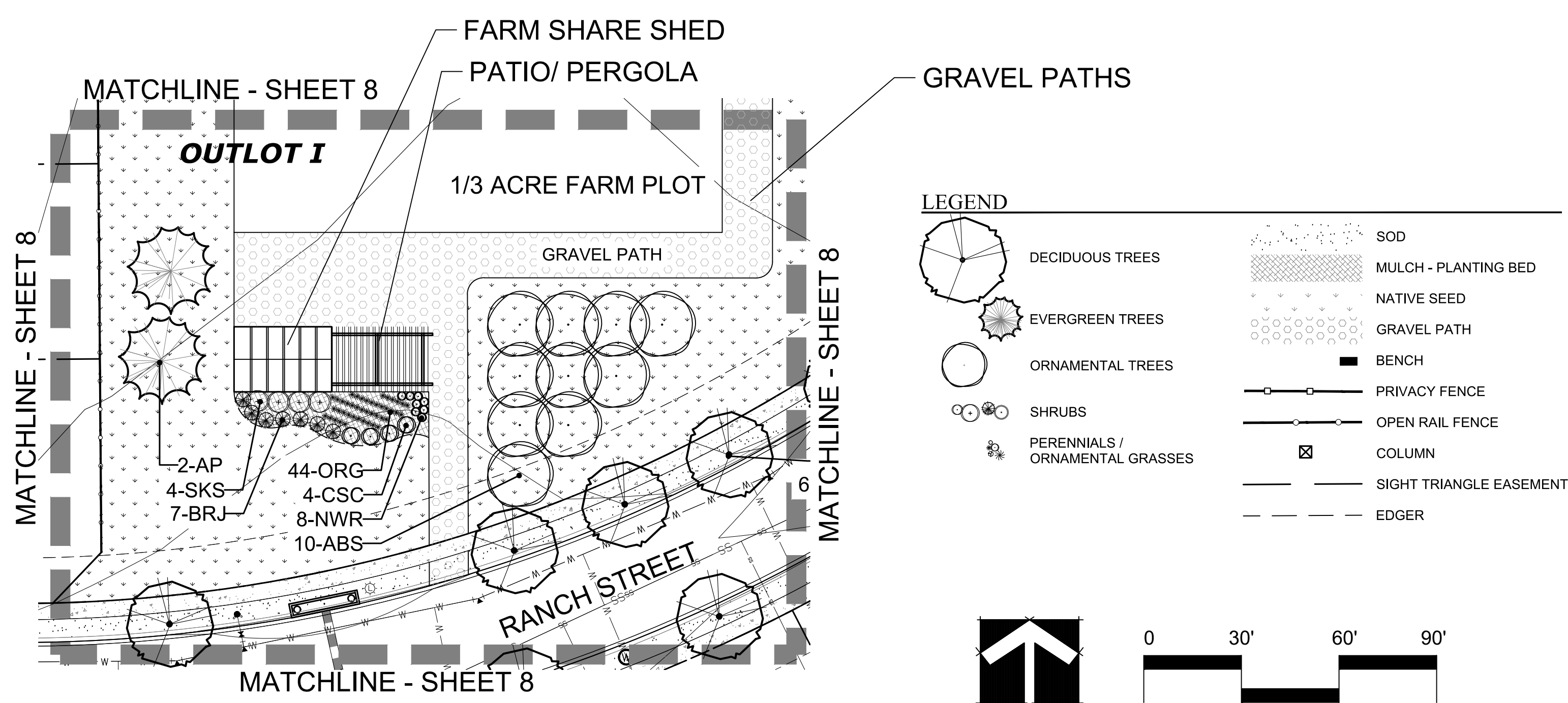
LAND PLANNING, LANDSCAPE ARCHITECTURE & DESIGN  
1501 W. 32nd Street, Suite 1-C, DENVER, COLORADO 80202  
Phone: 303-446-2368 Fax: 303-446-0958

OVERALL LANDSCAPE PLAN

SHEET NO.  
1 of 28

Date	Description	By
6-13-2019	1st Submittal	MK / AY
8-29-2019	2nd Submittal	MK / AY
2-24-2020	3rd Submittal	MK / AY
3-13-2020	4th Submittal	MK / AY
9-4-2020	5th Submittal	MK / AY
3-29-2021	6th Submittal	MK / AY





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