



Service Plans for the Following Metropolitan Districts:

MD-111-19 Reunion Village MD Nos. 1-5

MD-112-19 Reunion Center MD Nos. 1-5

MD-113-19 Reunion Sports, Entertainment, & Cultural MD

MD-114-19 Reunion Ridge MD Nos. 1-4

MD-115-19 Reunion Natural Resource MD

City Council

August 19, 2019

Proposed New Reunion Districts

- Clayton Properties Group II, Inc. (as Oakwood Homes) proposed 16 new districts:
 - Will supplement existing Title 32 districts (Reunion Metro District; North Range Nos. 1-5)
 - All districts are proposed to be formed within the city limits
 - Estimated public improvements costs total \$373,592,870
 - Total debt issuance limit in service plans \$433,225,000
- Presentation will:
 - Review purpose of metropolitan districts and Council action tonight
 - Discuss common service plan elements
 - Review each proposed service plan



Purpose of a Metro District & Service Plan

- Metropolitan districts are government entities created to provide services for an area, typically financing and constructing infrastructure needed for development and operations and maintenance.
- Service plans define and limit district functions, powers, and revenue
- Districts must comply with TABOR, the Colorado Open Records Act and Open Meetings Law as well as Title 32
- District revenue is derived from property taxes and fees, subject to the service plan. District debt is not an obligation of the city and does not impact the city's budget.
- Commerce City uses a model service plan that has been modified to address applicant requests and other updates.



Council Action on Service Plan

- City Council action is needed to proceed with formation of districts.
- City Council may approve, approve with conditions, or disapprove of the service plan.
- City Council must disapprove of a service plan unless satisfactory evidence is presented showing:
 - *Sufficient existing and projected need for organized service*
 - *Existing service is inadequate for present and projected needs*
 - *Proposed district is capable of providing economical and sufficient service*
 - *Area to be included has or will have financial ability to discharge the proposed indebtedness on a reasonable basis*

(CRS 32-1-203(2), 204.5)



Common Service Plan Elements

- Establishes general powers, including constructing improvements & operation of parks/landscaping (V.A)
- Debt issuance limit based on explicit formula (V.A.15; VI.A)
- Mill levy caps (with adjustment (except Natural Resource) (VI.C)
- Allows imposition of fees (V.A.16-17)
- Reimbursement agreements cannot include compounding interest; fairness opinion on interest rate (V.A.8, 21)
- Requires City Council approval for modifications, use of eminent domain, and certain inclusions/exclusions (V.A.9,11-12, 22)
- Authorizes District Activities IGA (X)



Common Service Plan Elements (cont.)

- Disclosure to initial purchasers (IX.A)
 - Of impact of mill levy and fees on residential properties
 - Through developers/homebuilders with purchase contract & recording document
- Disclosure to potential residential buyers (IX.B)
 - Of mill levy and fees and taxes
 - Through developers/homebuilders to provide at sales offices
- Requires board meetings to be held within the City (IX.C)
- Requires statutory annual notice to be mailed to property owners by January 31 (IX.D; CRS 32-1-809)
- Requires annual report to the city (VII; CRS 32-1-207(3))
- Recorded statement regarding taxes and debt (CRS 32-1-104.8)



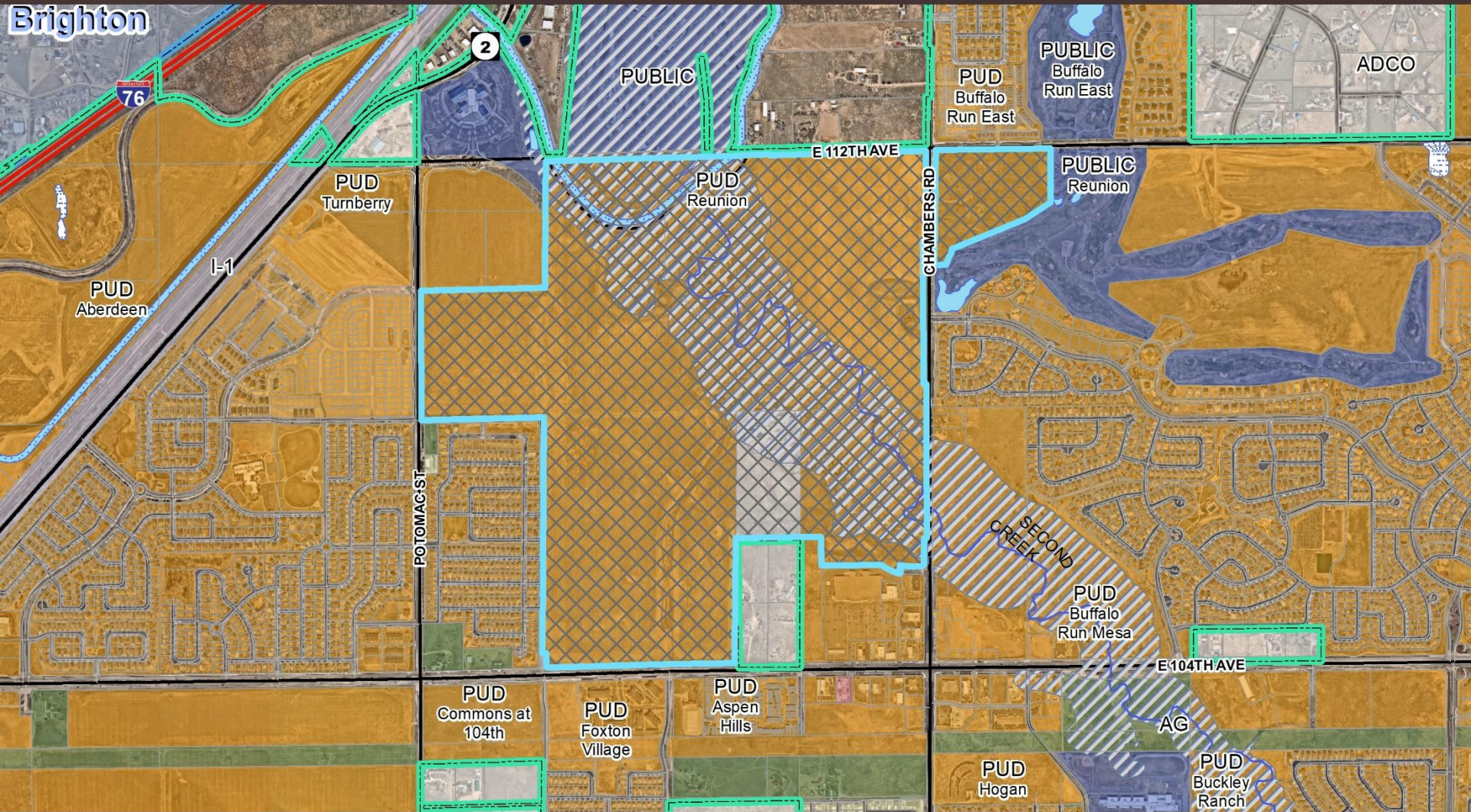


MD-111-19

+/-476 Acres

Reunion Village Metro District Nos. 1-5

Brighton



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Service Plans\MD-111-19 Reunion Village

Reunion Village M.D. Nos. 1-5

- Consolidated service plan for 5 districts anticipated to include:
 - Approximately 475 acres (residential and commercial use)
 - Approximately 1,565 homes & 100,000 square feet of commercial space
- Estimated improvements cost - **\$85,596,616** (V.B; Ex. E)
- Debt Issuance Limit - **\$93,956,250** (V.A.15; VI.A)
- Maximum Combined Mill Levy – **88.541 mills** (VI.C)
 - Maximum Debt Mill Levy – **63.541 mills**
 - Maximum Operation and Maintenance Mill Levy – **25.00 mills**[Subject to Mill Levy Adjustment (January 2019)]
- Organizational costs - \$150,000 (VI.I.1)
- First year operating budget - \$50,000 (VI.I.2)
- Applicant's Financial Plan (Ex. F) finds sufficient property tax and other revenues to discharge proposed indebtedness

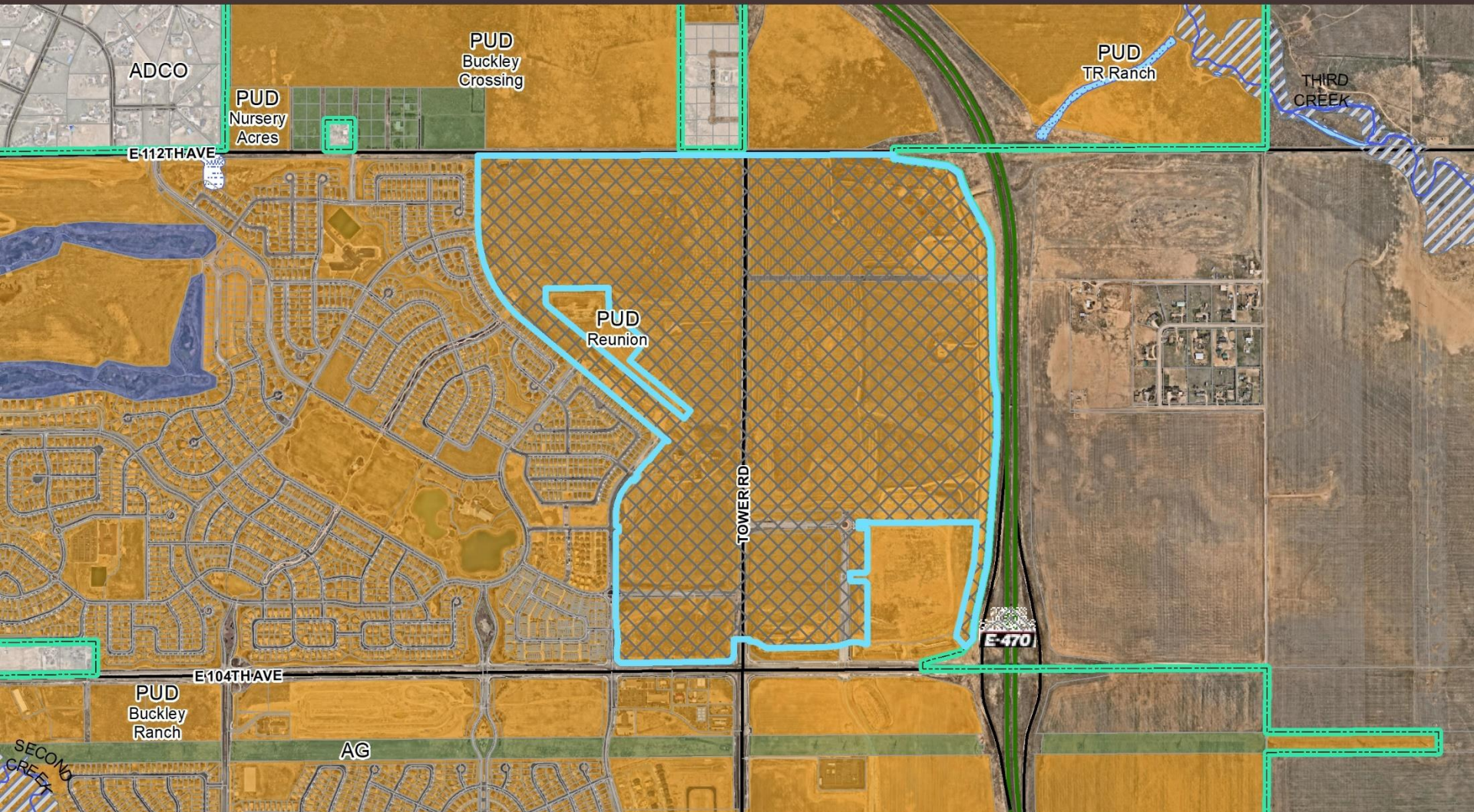




MD-112-19

+/-432 Acres

Reunion Center Metro District Nos. 1-5



0 750 1,500 3,000 4,500 6,000 7,500 9,000 Feet

- Subject Property
- AG - Agricultural District
- PUBLIC - Public District
- PUD - Planned Unit Development District
- ADSCO - Unincorporated Adams County
- City Limit Boundary
- IGA Annexation Growth Boundary
- Zoning District

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Service Plans\MD-112-19 Reunion Center

Reunion Center M.D. Nos. 1-5

- Consolidated service plan for 5 districts anticipated to include:
 - Approximately 432 acres (residential and commercial use)
 - Approximately 2,165 homes & 500,000 square feet of commercial space.
 - Inclusion area overlaps Reunion Sports, Entertainment and Cultural M.D.
- Estimated improvements cost - **\$156,965,913** (V.B; Ex. E)
- Debt Issuance Limit - **\$171,037,500** (V.A.15; VI.A)
- Maximum Combined Mill Levy – **88.541 mills** (VI.C)
 - Maximum Debt Mill Levy – **63.541 mills**
 - Maximum Operation and Maintenance Mill Levy – **25.00 mills**[Subject to Mill Levy Adjustment (January 2019)]
- Organizational costs - \$150,000
- First year operating budget - \$50,000
- Applicant's Financial Plan (Ex. F) finds sufficient property tax and other revenues to discharge proposed indebtedness

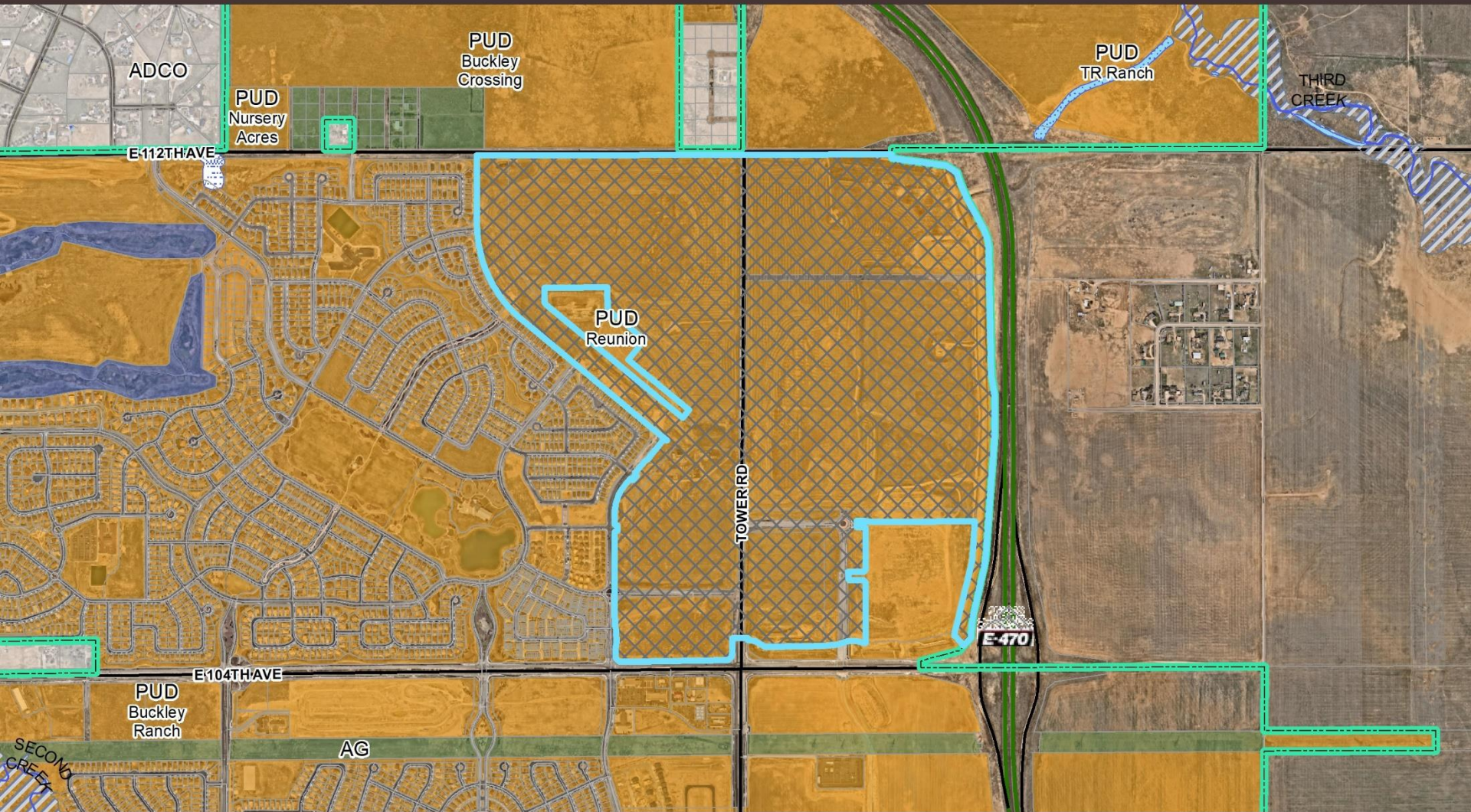




MD-113-19

+/-432 Acres

Reunion Sports, Entertainment, & Cultural Metro District



- Subject Property
- AG - Agricultural District
- PUBLIC - Public District
- PUD - Planned Unit Development District
- ADCO - Unincorporated Adams County
- City Limit Boundary
- IGA Annexation Growth Boundary

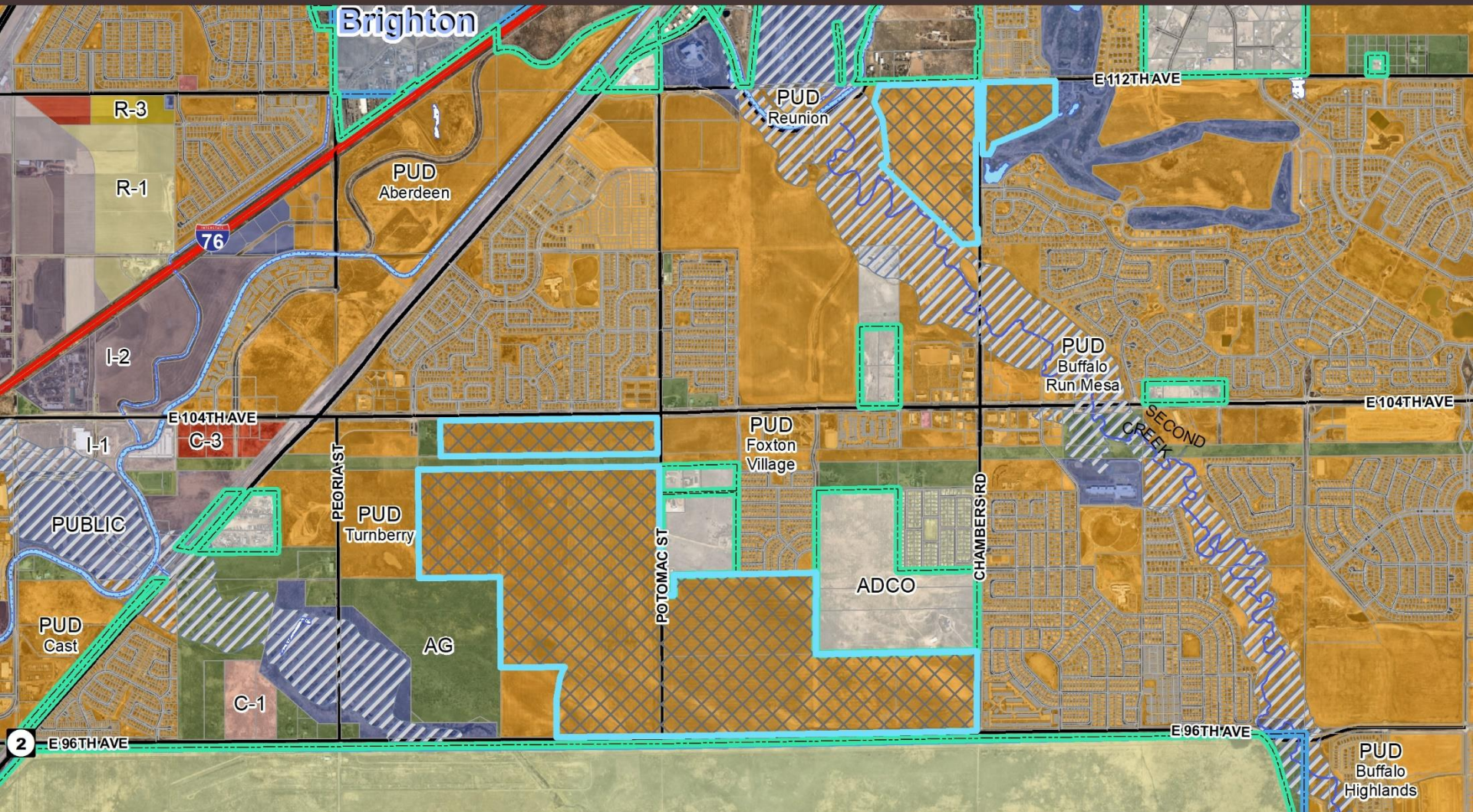
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Commission\Metro District Service Plans\MD-113-19 Reunion

Reunion Sports, Entertainment and Cultural M.D.

- Single service plan for 1 district anticipated to include:
 - Intended to serve assist with financing and operation of sports, entertainment, and cultural venues and related infrastructure
 - Anticipates City partnership in future Authority
 - Inclusion area overlaps Reunion Sports, Entertainment and Cultural M.D.
- Estimated improvements cost - **\$72,111,913** (V.B; Ex. E)
 - Overlaps certain Reunion Center M.D. improvements cost
- Debt Issuance Limit – \$0 until Authority created/service plan amended (V.A.15; VI.A)
- Maximum Combined Mill Levy – **25.00 mills (O&M only)** until Authority created/service plan amended (VI.C)
 - [Subject to Mill Levy Adjustment (January 2019)]
- Public Improvement Fee authorized (V.A.16)
- Organizational costs - \$150,000
- First year operating budget - \$50,000
- Applicant's Financial Plan (Ex. F) finds sufficient property tax and other revenues to discharge proposed indebtedness



Reunion Ridge Metro District Nos. 1-4



0 1,200 2,400 4,800 7,200 9,600 12,000 14,400 Feet

- | | | | |
|--|--|--|---|
|  Subject Property |  C-1 - Local Commercial District |  I-1 - Light Intensity Industrial District |  PUBLIC - Public District |
|  Zoning District |  C-2 - General Commercial District |  I-2 - Medium Intensity Industrial District |  PUD - Planned Unit Development District |
|  AG - Agricultural District |  C-3 - Regional Commercial District |  I-3 - Heavy Intensity Industrial District |  R-1 - Single-Family Detached Residential District |
| | | |  ADCO - Unincorporated Adams County |
| | | |  City Limit Boundary |
| | | |  IGA Annexation Growth Boundary |

Reunion Ridge M.D. Nos. 1-4

- Consolidated service plan for 4 districts anticipated to include:
 - Approximately 669 acres (residential use)
 - Approximately 2,600 homes
- Estimated improvements cost - **\$131,030,341** (V.B; Ex. E)
- Debt Issuance Limit - **\$141,575,000** (V.A.15; VI.A)
- Maximum Combined Mill Levy – **88.541 mills** (VI.C)
 - Maximum Debt Mill Levy – **63.541 mills**
 - Maximum Operation and Maintenance Mill Levy – **25.00 mills**[Subject to Mill Levy Adjustment (January 2019)]
- Public Improvement Fee authorized (V.A.16)
- Organizational costs - \$150,000
- First year operating budget - \$50,000
- Applicant's Financial Plan (Ex. F) finds sufficient property tax and other revenues to discharge proposed indebtedness

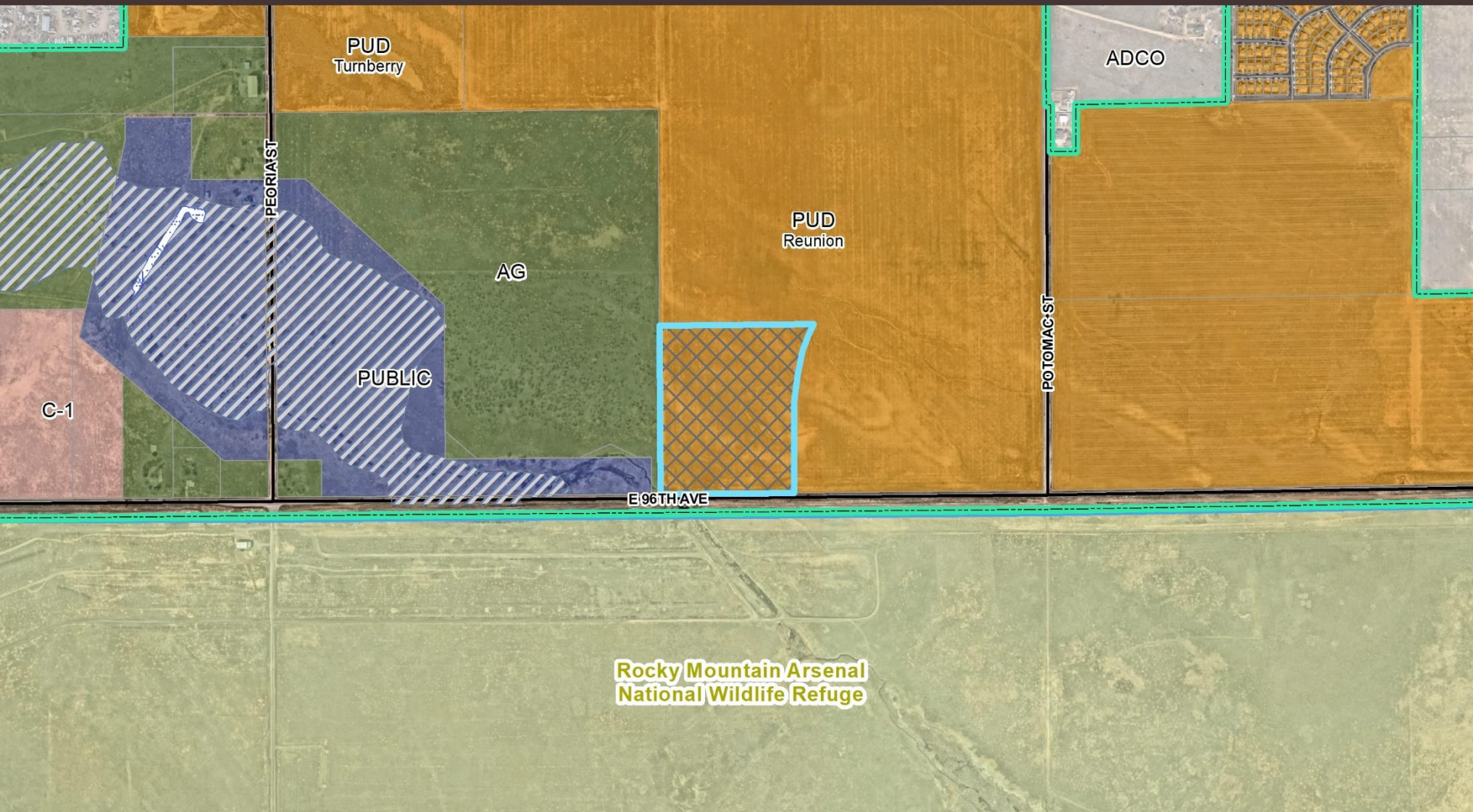




MD-115-19

+/-24 Acres

Reunion Natural Resource Metro District



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Service Plans\MD-115-19 Reunion Natural Resource

Reunion Natural Resource M.D.

- Single service plan for 1 district:
 - 24 acres to include oil and gas wells
 - Intended to provide financing with improvements for Reunion area
- Estimated improvements cost - **\$373,592,870** (V.B; Ex. E)
 - Mirrors improvements costs for Reunion Ridge, Reunion Village, and Reunion Center districts
- Debt Issuance Limit – **\$26,656,250** (V.A.15; VI.A)
- Maximum Mill Levy – **50 mills** (VI.C)
 - [Not subject to Mill Levy Adjustment (January 2019)]
- Organizational costs - \$150,000
- First year operating budget - \$50,000
- Applicant's Financial Plan (Ex. F) finds sufficient property tax and other revenues to discharge proposed indebtedness



Metro District Review Criteria

To approve the Service Plan, Council must find:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.
- (b) The existing service in the area to be served by the proposed special district is inadequate for present and projected needs.
- (c) The proposed special district is capable of 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.



Staff Review

- The proposed service plans appears:
 - To contain the information required by C.R.S. 32-1-202(2); and
 - To support a determination that the requirements of C.R.S. 32-1-203(2) are met, based on the applicant's submissions.
- Applicant will present additional supporting information and financial analysis.

