



Proposed Exclusion of Land from the Buffalo Highlands Metro District

June 17, 2019

Purpose

- Provide update to Council on the Buffalo Highlands Metro District separation request
- Review of proposed benefits from the separation
- Obtain Council's action on the request to exclude certain property from the Metro District



Exclusion Request

- The Buffalo Highlands Metropolitan District has requested to exclude 181-acres of property from their 258-acre district
- Real properties for exclusion include:
 - Lennar Colorado, LLC
 - Meritage Homes of Colorado Inc.
 - Stratus Buffalo Highlands LLC

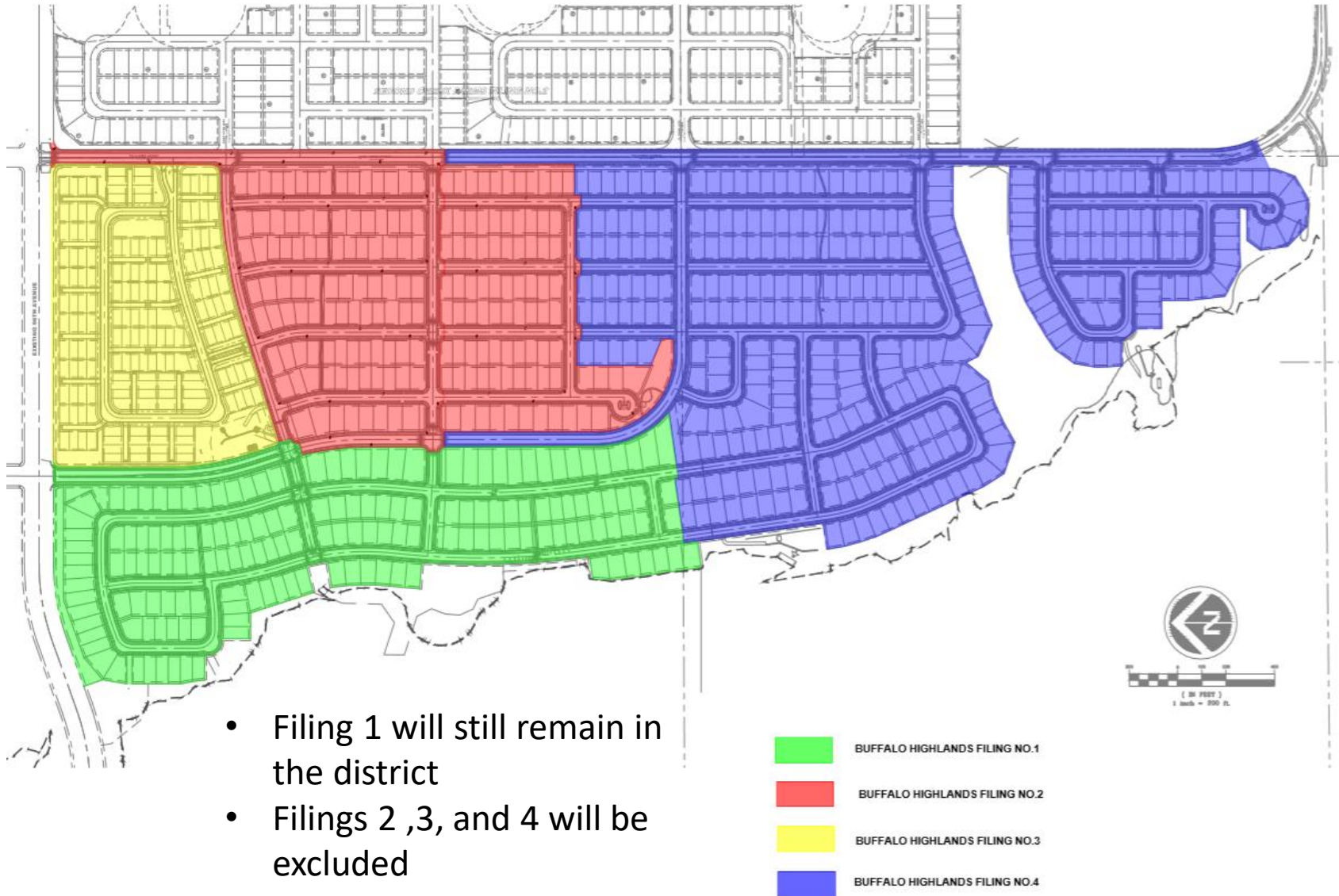


Details of Separation

- By excluding the property as requested:
 - District will reduce the number of landscaping tracts that it must own, operate, and maintain
 - Development can occur as intended to repay the District's 2018 Bonds
 - O&M Mill Levy and O&M Fee may be reduced
- Terms of separation:
 - Excluded property would remain subject to all existing debt obligations
 - Excluded property would be relieved from future taxes, operations taxes, and maintenance taxes



Development Map



- Filing 1 will still remain in the district
- Filings 2 ,3, and 4 will be excluded



Questions?

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