

**CONSOLIDATED SERVICE PLAN
FOR
LEGATO METROPOLITAN DISTRICT NOS. 1-7**

CITY OF COMMERCE CITY, COLORADO

Approved: August 17, 2020

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I. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: the board of directors of one of the Districts or the boards of directors of all Districts, in the aggregate, as the context may require.

City: the City of Commerce City, Colorado.

City Approvals: means, collectively, (a) the final plats for the areas within the District, (b) the final development plans and/or landscape plans for the areas within the District, (c) the construction plans for the public improvements within the District, (d) the development agreements a/k/a subdivision improvement agreements for the areas within the District, (e) any other agreements between the City and the District relating to the area within the District, including, as applicable, the Intergovernmental Agreement, and (f) any amendments made to any of the foregoing documents.

City Code: the City of Commerce City Revised Municipal Code.

City Council: the City Council of the City of Commerce City, Colorado.

Debt: bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy and/or collect Fee revenue. The definition of Debt shall include intergovernmental agreements that contain a pledge of an ad valorem property tax mill levy and/or Fee revenue between and among any of the Districts.

District: any one of the Legato Metropolitan District Nos. 1 through 7, inclusive.

District Activities IGA: an intergovernmental agreement among the Districts and the City regarding certain limitations of the Districts' activities, attached hereto as **Exhibit C**.

District Boundaries: the boundaries of the Districts described in the District Boundaries Map.

District Boundaries Map: the map attached hereto as part of **Exhibit A**, describing the Districts' original boundaries.

District No. 1: Legato Metropolitan District No. 1.

District No. 2: Legato Metropolitan District No. 2.

District No. 3: Legato Metropolitan District No. 3.

District No. 4: Legato Metropolitan District No. 4.

District No. 5: Legato Metropolitan District No. 5.

District No. 6: Legato Metropolitan District No. 6.

District No. 7: Legato Metropolitan District No. 7.

End User: any owner, or tenant of any owner, of any taxable improvement within the District Boundaries who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner or commercial tenant is an End User. A business entity that constructs residential or commercial structures is not an End User.

External Financial Advisor: a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance with respect to such securities; (ii) is an underwriter, investment banker or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: any fee, rate, toll, penalty or charge imposed by the Districts for services, programs or facilities provided by the Districts, as described in Section V.A.17, below.

Financial Plan: the Financial Plan described in Section VI and **Exhibit E** that describes: (i) the manner in which the Public Improvements are to be financed; (ii) the manner in which the Debt is expected to be incurred; and (iii) the estimated operating revenue to be derived from property taxes for the first budget year.

Maximum Combined Mill Levy: means the maximum combined Maximum Debt Mill Levy and Operations and Maintenance Mill Levy that may be imposed by the District, as identified in Section VI.C.5. hereof.

Maximum Debt Mill Levy: the maximum mill levy any one District is permitted to impose for payment of Debt as set forth in Section VI.C, below.

Maximum Debt Mill Levy Imposition Term: the maximum term for imposition of a mill levy on a residential property as identified in Section VI.D, below.

Mill Levy Adjustment: means if, on or after January 1 of the year of approval of the Service Plan, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy, the Operations and Maintenance Mill Levy, and the Maximum Combined Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after such January 1, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operate and Maintain or Operation and Maintenance: means (a) the ongoing operation, maintenance, planning, design, acquisition, construction, repair and replacement of all or a portion of the Public Improvements or the provision of services related thereto; and (b) the reasonable and

necessary costs of ongoing administrative, accounting and legal services to a District; all in accordance with the provisions and requirements of, as applicable, the Special District Act, this Service Plan, the District Activities IGA, the City Code and the City Approvals.

Operation and Maintenance Mill Levy: means the mill levy a District is permitted to impose for the payment of that District's Operation and Maintenance Costs, as set forth in Section VI.C.4 below.

Project: the development or property commonly referred to as Legato.

Public Improvements: a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below, that benefit the Districts and serve the future residents and taxpayers of the Districts, as determined by the Board.

PUD Zone Document: an entitlement plan as approved by the City pursuant to the City Code for identifying, among other things, Public Improvements necessary for facilitating development for property within the District Boundaries as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

Service Area: the Property within the District Boundaries Map, as set forth in **Exhibit A**.

Service Plan: this service plan for the Districts approved by City Council.

Service Plan Amendment: an amendment to the Service Plan approved by City Council in accordance with the City Code and applicable state law.

Special District Act: Sections 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: the State of Colorado.

TABOR: Section 20 of Article X of the Colorado Constitution also known as the Colorado Taxpayer's Bill of Rights.

Taxable Property: real or personal property within the District Boundaries subject to ad valorem taxes imposed by the Districts.

II. PURPOSE AND OBJECTIVES OF DISTRICTS

A. Purpose and Intent. The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated residents and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. The Districts are not being created to

provide ongoing Operation and Maintenance activities other than as specifically set forth in this Service Plan and the District Activities IGA.

B. Need for the Districts. There are currently no other governmental entities, including the City, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economical manner possible.

C. Objective of City Regarding Service Plan.

1. The City's objective in approving the Service Plan is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term (as it relates to residential property), subject to the Maximum Debt Mill Levy, and/or repaid by Fees as limited by Section V.A.17.

2. This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs pursuant to the City Approvals. Operation and Maintenance activities are allowed through the District Activities IGA, attached hereto as **Exhibit C**.

3. It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and, if the District has been authorized to Operate or Maintain any part of the Public Improvements under the District Activities IGA, to retain only the power necessary to impose and collect taxes or Fees to pay for costs associated therewith.

4. The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy, subject to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property shall bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for residential use shall bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

III. DISTRICT BOUNDARIES

The area within the District Boundaries includes approximately 605 acres. Legal descriptions and maps of the Districts Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

A. The Districts consist of approximately 605 acres of mixed use land. The current assessed valuation of the Districts is \$0 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately seven-thousand sixty-five (7,065) people.

B. Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within the City Approvals.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment. The Districts shall have the power and authority to provide the Public Improvements and related Operation and Maintenance activities within and without the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the City Approvals. The Districts are not authorized to Operate or Maintain any part of the Public Improvements unless provision therefor has been made pursuant to the District Activities IGA, except that the Districts are required and obligated to Operate and Maintain any park and recreation improvements within the District Boundaries. Unless otherwise specified in the District Activities IGA, all parks and trails shall be open to the general public free of charge.

2. Fire Protection Limitation. The Districts are not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to the District Activities IGA. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to the District Activities IGA.

4. Telecommunication Facilities. The Districts agree that no telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the

ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

5. Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts shall obtain the City's approval of civil engineering plans and shall obtain applicable permits for construction and installation of the Public Improvements prior to performing work thereon.

6. Zoning and Land Use Requirements. The Districts shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

7. Growth Limitations. The Districts acknowledge that the City shall not be limited in implementing City Council or voter-approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of District revenue.

8. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, or the execution of any developer reimbursement agreement or development agreement between a developer of the property and any District, the issuing District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

Interest may accrue and compound annually or semi-annually on the Districts' Debt; provided however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the Districts payable, whether directly or indirectly or through a pledge of an ad valorem property tax mill levy and/or Fee revenue between and among any of the Districts, to) a developer of property within the Districts shall not compound.

9. Eminent Domain Limitation. The Districts shall not exercise the power of eminent domain without a prior resolution of the City Council consenting to the exercise of such power.

10. Water Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to the District Activities IGA. Water and sanitary sewer facilities shall be conveyed to the South Adams County Water and Sanitation District ("South Adams"). The Districts' powers with regard

to water and sanitary sewer service is limited to financing, designing, constructing and installing facilities and then conveying ownership of the same to South Adams pursuant to the then-applicable rules, regulations and policies of South Adams. The Districts are not authorized to operate or maintain water facilities or sanitary sewer facilities, except as may be authorized by South Adams and the City. The Districts shall consent to the overlap of the District Boundaries by South Adams (in the event such property is not already included within the service area of South Adams) and shall execute a resolution of consent to the same as may be requested by South Adams.

11. Inclusion Limitation. No District may include property outside of the District Boundaries into its boundaries without a prior resolution of the City Council approving such inclusion.

12. Exclusion Limitation. No District may exclude property from within its boundaries and into the boundaries of another District once the excluding District has issued Debt without a prior resolution of the City Council approving such exclusion. A District may exclude property from its boundaries and include such property within the boundaries of another District without a resolution of the City Council if the excluding District has not issued Debt. No District may exclude property from the Service Area without a prior resolution of the City Council approving such exclusion, regardless of whether the excluding District has issued Debt.

13. Overlap Limitation. The Districts shall not consent to the organization of any additional metropolitan district organized under the Special District Act within the District Boundaries that will overlap the District Boundaries unless the aggregate mill levy for payment of Debt will not at any time exceed the Maximum Debt Mill Levy of the District.

14. Initial Debt Limitation. On or before the effective date of approval by the City of a PUD Zone Document, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service fund; or (c) impose or collect any Fees used for the purpose of repayment of Debt.

15. Total Debt Issuance Limitation. The Districts collectively shall not issue Debt in excess of \$100,000,000 total aggregate principal amount, which is less than the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 55.277 mills for Debt; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the City. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes, or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, nor shall the Total Debt Issuance Limitation apply to a District's pledge of its property tax or specific ownership tax revenues to the Debt of one of the other Districts.

16. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of Debt, funding of capital costs, and/or for Operations and Maintenance. No Fee related to repayment of Debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a certificate of occupancy for such Taxable Property. Notwithstanding any of the foregoing, the restrictions of this paragraph shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding the Operation and Maintenance costs of the District.

17. Public Improvements Fee Limitation. The Districts shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge that is collected by a retailer in the District Boundaries on the sale of goods or services by such retailer and that is measured by the sales price of such goods or services, except as provided pursuant to the District Activities IGA.

18. Sales and Use Tax. No District shall invoke or exercise any actual or perceived City sales and use tax exemption.

19. Consolidation and Subdistrict Limitation. No District shall file a request with any Court to consolidate with another Title 32 district, without a prior resolution of the City Council approving such consolidation. No District shall form any subdistrict without a prior resolution of the City Council approving the formation of such subdistrict.

20. Bankruptcy Limitation. All limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

a. shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

b. are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

21. Reimbursement Agreement. If a reimbursement agreement exists or is entered into for an improvement financed by a District, any and all resulting reimbursements received by a District for that improvement shall be deposited into that District’s debt service fund and used for the purpose of retiring the Debt of that District. No reimbursement agreement shall allow for the accrual of compound interest.

22. Material Modification – Service Plan Amendment – 45 Day Notice. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts that violate the limitations set forth in V.A.1-22 or in VI.B-G shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all

remedies available under State and local law to enjoin such actions of the Districts. Any notice give by any of the Districts pursuant to Section 32-1-207(3)(b), C.R.S. shall, in addition to the requirements set forth in such section, be mailed by first class mail, postage pre-paid, to the office of the city attorney of the City and the action described in such notice shall not be undertaken by the District or Districts until the City Council approves such action by resolution. If the City fails to respond to such notice, the District or Districts shall petition the City for an amendment to this Service Plan.

B. Preliminary Engineering Survey.

1. The Districts are authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the District Boundaries, to be more specifically defined in the City Approvals. An estimate of the costs of the Public Improvements that may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District Boundaries and is approximately \$116,362,670.20 and is attached hereto as **Exhibit D**.

2. All Public Improvements shall be designed in accordance with City standards and shall comply with the requirements of the City Approvals. The District shall be authorized to construct Public Improvements that shall be more specifically defined in the City Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an intergovernmental agreement(s) between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the Service Plan.

The proponent believes there are benefits to the multiple district structure. As presently planned, development of the Project will proceed in phases, each of which will require the extension of Public Improvements. The multiple district structure is intended by the proponent to assure that the construction and operation of each phase of the Public Improvements will be consistent with a long-term construction and operations program.

The multiple district structure is intended by the proponent to also help assure that Public Improvements are provided when they are needed or required, and not sooner. Appropriate development agreements, subject to the limitations of this Service Plan, between the Districts and the developer of the property will allow the postponement of financing for improvements that are not needed until well into the future, thereby helping residents avoid the long-term carrying costs associated with financing Public Improvements too early. This, in turn, is intended by the proponent to allow the full costs of the Public Improvements to be allocated over the full build-out of the Project and to help avoid disproportionate cost burdens being imposed on the early phases of development.

VI. FINANCIAL PLAN

A. General.

1. The Districts are authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt the Districts collectively shall be permitted to issue shall not exceed \$100,000,000 and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan and phased to serve development as it occurs. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes, or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, nor shall the Total Debt Issuance Limitation apply to a District's pledge of its property tax or specific ownership tax revenues to the Debt of one of the other Districts. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the Districts. The Districts will also rely upon various other revenue sources authorized by law. Such sources will include the power to assess Fees, rates, tolls, penalties or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

2. A District shall not issue any indebtedness or refinance any outstanding indebtedness without first submitting the proposed financing documents to the City. The City may, in its sole discretion, comment on such proposed issuance or refinancing but its comment shall not be relied on by the District or any third party. Neither this provision nor City's comment, or failure to do so, shall be construed as approval or consent to such issuance or refinancing. The City agrees to provide comments, if any, within 60 days of receipt of the proposed financing documents. The submission shall include the dollar amount of the issue, the interest rate and other financing costs, the type of revenues pledged to repayment, including the amount of the mill levy pledged, and a description of the credit enhancements, together with any preliminary official statement or other prospectus for the debt issue. The submission shall be accompanied by an opinion of the District's bond counsel that the proposed issuance or refinance of indebtedness is authorized by and in compliance with the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount. The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy, Operation and Maintenance Mill Levy and Maximum Combined Mill Levy.

1. Each District may impose an ad valorem tax (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying the debt service

requirements on District Debt. The Maximum Debt Mill Levy shall not exceed 55.277 mills, subject to the Mill Levy Adjustment.

2. If the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the issuing District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate. For purposes of the foregoing, once Debt has been determined to be within the parameters of the foregoing sentence, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the issuing District's Debt to assessed ratio.

3. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

4. The District may impose an ad valorem Operation and Maintenance Mill Levy (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying Operation and Maintenance costs, subject to the Maximum Combined Mill Levy. Until such time as Maximum Debt Mill Levy becomes unlimited in accordance with Section VI.C.2, above, the Maximum Combined Mill Levy, which includes both the Maximum Debt Mill Levy and the Operation and Maintenance Mill Levy, shall not exceed 66.333 mills, but after the Maximum Debt Mill Levy becomes unlimited, the Maximum Operation and Maintenance Mill Levy shall not exceed 11.056 mills, subject to the Mill Levy Adjustment.

5. To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this subsection C.

D. Maximum Debt Mill Levy Imposition Term. The Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any property developed for residential use which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board: (i) are residents of the District; and (ii) have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Sections 11-56-101, et seq., C.R.S.

E. Debt Repayment Sources. The Districts may impose a mill levy on Taxable Property within the District Boundary as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(I), C.R.S., as amended from time to time and as limited by Section V.A. 17-18.

F. Debt Instrument Disclosure Requirement. In the text of each instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this bond contained herein, in the resolution of the District authorizing the issuance of this bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the District Boundary.

G. Security for Debt. The Districts shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation.

H. TABOR Compliance. The Districts shall comply with TABOR. In the discretion of the Boards, the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services and programs. To the extent allowed by law, any entity created by the Districts will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the District Activities IGA.

I. Districts Operating Costs.

1. The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000), which will be eligible for reimbursement from Debt proceeds.

2. In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for each District is estimated to be Twenty-Five Thousand Dollars (\$25,000) which is anticipated to be derived from ad valorem property taxes and other revenues.

3. Failure to observe the requirements established in this Section V shall constitute a material modification pursuant to Section 32-1-207, C.R.S. and shall entitle the City to all remedies available at law and in equity. Any Debt issued with a pledge or that results in a pledge that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment. The City shall be entitled to all remedies available at law to enjoin any such actions of the Districts.

VII. ANNUAL REPORT

A. General. Each District shall be responsible for submitting an annual report to the Community Development Department no later than July 1st of each year following the year in which the Order and Decree creating the Districts has been issued.

B. Reporting of Significant Events. The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District Boundary as of December 31 of the prior year.
2. Intergovernmental agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.
3. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
4. A summary of any litigation that involves the Public Improvements as of December 31 of the prior year.
5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
7. The assessed valuation of the District for the current year.
8. Current year budget including a description of the Public Improvements to be constructed in such year.
9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution pursuant to applicable State law. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness

and other financial obligations as required pursuant to State law or while continuing Operation and Maintenance obligations exist.

IX. DISTRICT TRANSPARENCY

A. Disclosure to Purchasers. The Districts shall use reasonable efforts and due diligence to cause any home builder or developer of residential property within the District Boundaries to provide to all initial purchasers of property within the District Boundaries written notice of disclosure that describes the impact of the Districts' mill levy and fees on each residential property along with the purchase contract. The Districts shall record such notice of disclosure with the Adams County Clerk and Recorder at the time the subdivision plat is recorded or, if the subdivision plat has already filed, provide the City with a copy of the recorded notice of disclosure. The notice of disclosure shall include the maximum mill levy that may be assessed and the associated taxes that may be imposed on the residential property for each year the Districts are in existence.

B. Disclosure to Potential Residential Buyers. The Districts shall also use reasonable efforts and due diligence to provide information to potential residential buyers by: (i) furnishing to any developer of property or home builders within the District Boundaries information describing the key provisions of the approved Districts for prominent display at all sales offices; and (ii) inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed. Such information shall include the maximum mill levy and associated taxes and fees that may be imposed on each property for each year the Districts are in existence as well as the Public Improvements that are or have been paid for by the Districts.

C. Board Meetings. All special and regular District meetings shall be open to the public and shall be held at a location within the City limits that is within twenty miles of the District Boundaries.

D. Annual Notices. In addition to the requirements of the Special District Act, each District shall send the annual notice required by Section 32-1-809, C.R.S. by mail to all property owners within the District Boundaries no later than January 31 of each year.

X. DISTRICT ACTIVITIES IGA

The form of the District Activities IGA, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit C**. The District shall approve the District Activities IGA in the form attached as **Exhibit C** at its first Board meeting after its organizational election. Failure of the District to execute the District Activities IGA as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council will approve the District Activities IGA in the form attached as **Exhibit C** simultaneously with approval of the Service Plan.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S. establishes the following:

A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.

C. The existing service in the area to be served by the Districts is inadequate for present and projected needs.

D. The Districts are capable of providing economical and sufficient service to the area within the District Boundaries.

E. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

F. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

G. The facility and service standards of the Districts are compatible with the facility and service standards of the City within which the Districts is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

H. The Service Plan is in substantial compliance with a comprehensive plan adopted pursuant to Section 30-28-106, C.R.S. and the City Code.

I. The Service Plan is in compliance with any duly adopted City, county, regional or State long-range water quality management plan for the area.

J. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions and Maps of District Boundaries

PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 1

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE SOUTH END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425" AND AT THE NORTH END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425". SAID WEST LINE BEARS NORTH 00°21'27" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 22;

THENCE NORTH 89°35'32" EAST 75.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF TOWER ROAD, AND THE **POINT OF BEGINNING**;

THENCE ON SAID EAST RIGHT-OF-WAY LINE NORTH 00°21'24" WEST 1368.38 FEET;

THENCE DEPARTING SAID EAST RIGHT-OF-WAY LINE NORTH 89°38'34" EAST 212.69 FEET;

THENCE SOUTH 86°07'15" EAST 135.37 FEET;

THENCE NORTH 89°38'34" EAST 384.21 FEET;

THENCE SOUTH 00°21'26" EAST 80.00 FEET;

THENCE SOUTH 44°38'34" WEST 42.28 FEET;

THENCE SOUTH 00°21'26" EAST 1170.16 FEET;

THENCE SOUTH 45°21'26" EAST 54.28 FEET;

THENCE SOUTH 00°21'26" EAST 80.00 FEET;

THENCE SOUTH 44°38'34" WEST 54.28 FEET;

THENCE SOUTH 00°21'26" EAST 1118.03 FEET;

THENCE SOUTH 07°13'15" EAST 108.78 FEET;

THENCE SOUTH 00°21'26" EAST 140.10 FEET;

THENCE SOUTH 45°17'01" EAST 36.67 FEET;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION

W1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/05/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
1
OF
3



PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

(CONTINUED FROM SHEET 1) LEGATO
METROPOLITAN DISTRICT NO. 1

THENCE SOUTH 00°21'26" EAST 80.00 FEET;

THENCE SOUTH 89°38'34" WEST 740.90 FEET TO SAID EAST RIGHT-OF-WAY LINE;

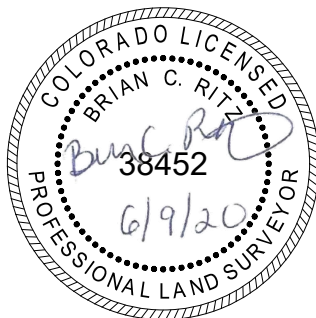
THENCE ON SAID EAST RIGHT-OF-WAY LINE NORTH 00°21'27" WEST 1550.55 FEET TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS 2,058,588 SQUARE FEET, OR 47.26 ACRES, MORE OR LESS.

I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.

BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.



PARCEL DESCRIPTION

W1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

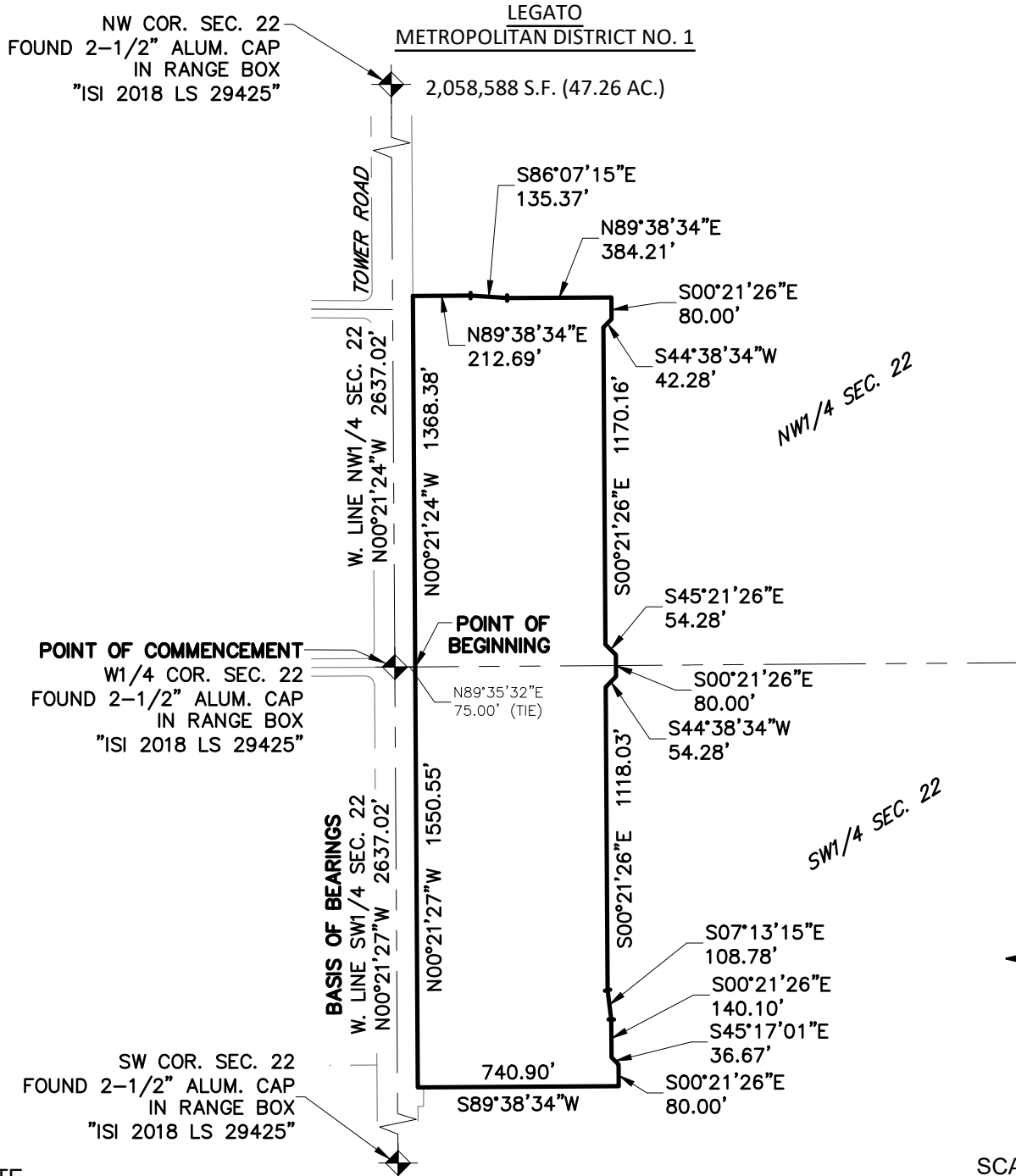
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CHECKED: BCR
JOB NO.: 19002220

SHT.
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OF
3



EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO



NOTE

THIS EXHIBIT IS MEANT TO DEPICT THE ATTACHED PARCEL DESCRIPTION AND IS FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT REPRESENT A MONUMENTED LAND SURVEY.

SCALE: 1"=600'

PARCEL CONTAINS 2,058,588 SQ. FT.
OR 47.26 ACRES, MORE OR LESS

PARCEL DESCRIPTION EXHIBIT

W1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/05/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

SHT.
3
OF
3



ATWELL
366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 2

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE SOUTH END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425" AND AT THE NORTH END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425". SAID WEST LINE BEARS NORTH 00°21'27" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 22;

THENCE ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 22 NORTH 89°35'32" EAST 815.40 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID NORTH LINE NORTH 00°21'26" WEST 39.28 FEET;

THENCE NORTH 45°21'26" WEST 54.28 FEET;

THENCE NORTH 00°21'26" WEST 1170.16 FEET;

THENCE NORTH 44°38'34" EAST 42.28 FEET;

THENCE NORTH 00°21'26" WEST 80.00 FEET;

THENCE SOUTH 89°38'34" WEST 260.82 FEET;

THENCE NORTH 00°21'26" WEST 687.22 FEET;

THENCE NORTH 89°38'34" EAST 683.93 FEET;

THENCE SOUTH 00°21'26" EAST 427.22 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 260.00 FEET, A LENGTH OF 90.89 FEET AND A CENTRAL ANGLE OF 20°01'46";

THENCE SOUTH 45°03'17" EAST 930.48 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 323.00 FEET, A LENGTH OF 443.28 FEET, A CENTRAL ANGLE OF 78°37'52", AND WHOSE CHORD BEARS SOUTH 10°25'29" WEST 409.30 FEET;

THENCE SOUTH 28°53'27" EAST 264.22 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 298.00 FEET, A LENGTH OF 213.68 FEET AND A CENTRAL ANGLE OF 41°05'02";


THENCE SOUTH 27°50'00" WEST 130.43 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 73.00 FEET, A LENGTH OF 13.48 FEET AND A CENTRAL ANGLE OF 10°34'48";

THENCE SOUTH 17°15'13" WEST 1243.20 FEET TO A POINT OF CURVATURE;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION		
W1/2 SEC. 22 T2S, R66W, 6TH P.M. COUNTY OF ADAMS, STATE OF COLORADO	DATE:	06/24/20
	DRAWN:	BCR
	CHECKED:	BCR
	JOB NO. :	19002220
		SHT. 1 OF 4



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143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 2

(CONTINUED FROM SHEET 1)

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 177.00 FEET, A LENGTH OF 223.63 FEET AND A CENTRAL ANGLE OF 72°23'22";

THENCE SOUTH 89°38'34" WEST 198.73 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET, A LENGTH OF 23.56 FEET AND A CENTRAL ANGLE OF 90°00'00";

THENCE SOUTH 00°21'26" EAST 196.53 FEET;

THENCE NORTH 89°38'34" EAST 282.13 FEET;

THENCE SOUTH 00°21'26" EAST 974.10 FEET;

THENCE SOUTH 89°33'06" WEST 743.13 FEET;

THENCE NORTH 00°21'26" WEST 815.35 FEET;

THENCE SOUTH 89°38'34" WEST 715.01 FEET TO THE EAST RIGHT OF WAY OF TOWER ROAD;

THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°21'27" WEST 89.85 FEET
2. NORTH 89°38'34" EAST 21.30 FEET
3. NORTH 00°21'27" WEST 70.08 FEET

THENCE DEPARTING SAID RIGHT OF WAY NORTH 89°38'34" EAST 719.61 FEET;

THENCE NORTH 00°21'26" WEST 80.00 FEET;

THENCE NORTH 45°17'01" WEST 36.67 FEET;

THENCE NORTH 00°21'26" WEST 140.10 FEET;

THENCE NORTH 07°13'15" WEST 108.78 FEET;

(CONTINUED ON SHEET 3)

PARCEL DESCRIPTION

W1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/24/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

SHT.
2
OF
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LAKEWOOD, CO 80228
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PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 2

(CONTINUED FROM SHEET 2)

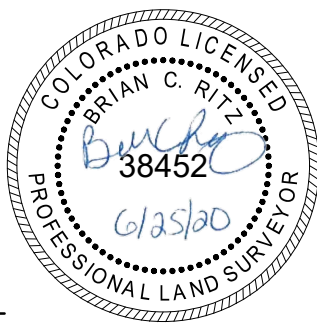
THENCE NORTH 00°21'26" WEST 1118.03 FEET;

THENCE NORTH 44°38'34" EAST 54.28 FEET;

THENCE NORTH 00°21'26" WEST 40.72 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 4,138,517 SQUARE FEET OR 95.01 ACRES, MORE OR LESS.


I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.



BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

PARCEL DESCRIPTION			SHT. 3 OF 4
W1/2 SEC. 22 T2S, R66W, 6TH P.M. COUNTY OF ADAMS, STATE OF COLORADO	DATE:	06/24/20	
	DRAWN:	BCR	
	CHECKED:	BCR	
	JOB NO.:	19002220	



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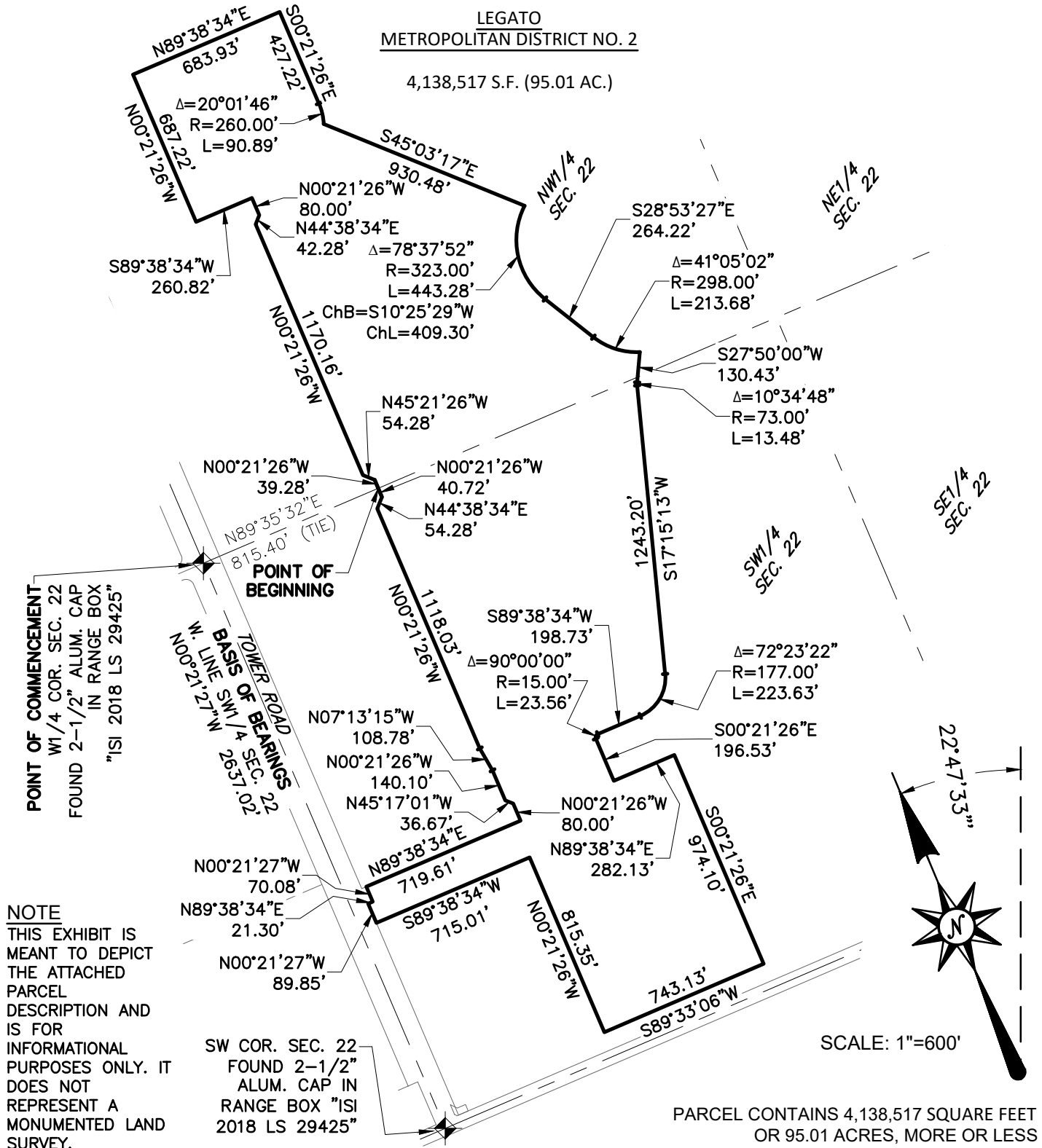
EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

LOCATED IN THE WEST HALF OF SECTION 22, T2S, R66W, 6TH P.M.

COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 2

4,138,517 S.F. (95.01 AC.)



SCALE: 1"=600'

PARCEL CONTAINS 4,138,517 SQUARE FEET
OR 95.01 ACRES, MORE OR LESS

PARCEL DESCRIPTION

LOCATED IN THE NORTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 3

A PARCEL OF LAND LOCATED IN THE NORTH ONE-HALF OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425" AND AT THE EAST END BY A FOUND 2" ALUMINUM CAP STAMPED "WESTERN STATES SURVEYING INC 1994 PLS 24960". SAID NORTH LINE BEARS NORTH 89°38'58" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 22;

THENCE ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22 SOUTH 00°19'43" EAST 514.28 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID EAST LINE SOUTH 70°54'01" EAST 33.16 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 490.00 FEET, A LENGTH OF 217.63 FEET, AND A CENTRAL ANGLE OF 25°26'50", THE CHORD OF WHICH BEARS SOUTH 46°29'57" EAST 215.84 FEET;

THENCE SOUTH 59°13'22" EAST 250.10 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 410.00 FEET, A LENGTH OF 267.45 FEET AND A CENTRAL ANGLE OF 37°22'30";

THENCE SOUTH 21°50'53" EAST 144.37 FEET;

THENCE SOUTH 24°39'07" WEST 41.93 FEET;

THENCE SOUTH 22°57'28" EAST 54.06 FEET;

THENCE SOUTH 69°39'07" WEST 1421.06 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 323.00 FEET, A LENGTH OF 112.25 FEET AND A CENTRAL ANGLE OF 19°54'42";

THENCE NORTH 45°03'17" WEST 930.48 FEET TO POINT OF NON-TANGENT CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 260.00 FEET, A LENGTH OF 90.89 FEET AND A CENTRAL ANGLE OF 20°01'46", THE CHORD OF WHICH BEARS NORTH 09°39'27" EAST 90.43 FEET;

THENCE NORTH 00°21'26" WEST 427.22 FEET;

THENCE NORTH 89°38'34" EAST 80.00 FEET;

THENCE SOUTH 00°21'26" EAST 26.52 FEET;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION

N1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/24/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
1
OF
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ATWELL
366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN NORTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 3

(CONTINUED FROM SHEET 1)

THENCE SOUTH 45°21'26" EAST 39.46 FEET;

THENCE NORTH 89°38'34" EAST 680.17 FEET;

THENCE SOUTH 00°21'26" EAST 64.00 FEET;

THENCE NORTH 89°38'34" EAST 124.84 FEET TO A POINT OF CURVATURE;

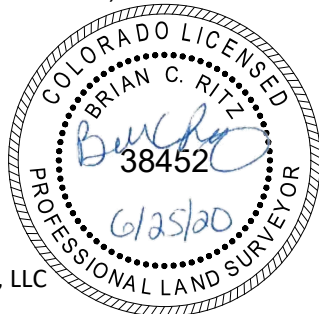
THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 482.00 FEET, A LENGTH OF 214.88 FEET AND A CENTRAL ANGLE OF 25°32'36";

THENCE NORTH 64°05'59" EAST 349.99 FEET;

THENCE SOUTH 70°54'01" EAST 8.48 FEET TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS 1,648,918 SQUARE FEET, OR 37.85 ACRES, MORE OR LESS.

I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.



BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

PARCEL DESCRIPTION

N1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/24/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
2
OF
3



ATWELL
366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

LOCATED IN NORTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 3

1,648,918 S.F. (37.85 AC.)

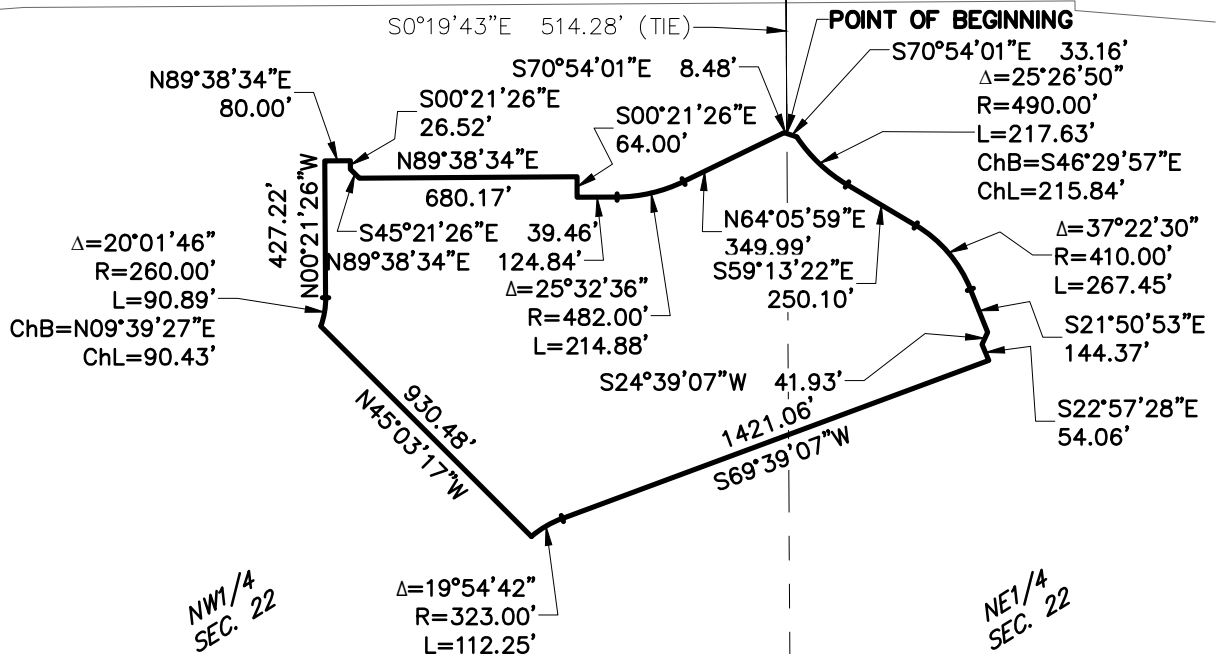


NW COR. SEC. 22
FOUND 2-1/2" ALUM. CAP
IN RANGE BOX
"ISI 2018 LS 29425"

BASIS OF BEARINGS
N. LINE NW1/4 SEC. 22
N89°38'58"E 2674.80'

POINT OF COMMENCEMENT
N1/4 COR. SEC. 22
FOUND 2" ALUM. CAP
"WESTERN STATES SURVEYING
INC 1994 PLS 24960"

W. LINE NW1/4 SEC. 22
N00°21'24"W 2637.02'
TOWER ROAD



NOTE

THIS EXHIBIT IS MEANT TO DEPICT THE ATTACHED PARCEL DESCRIPTION AND IS FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT REPRESENT A MONUMENTED LAND SURVEY.

SCALE: 1"=600'

PARCEL CONTAINS 1,648,918 SQ. FT.
OR 37.85 ACRES, MORE OR LESS

PARCEL DESCRIPTION EXHIBIT

N1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/24/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

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LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 4

A PARCEL OF LAND LOCATED IN SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425" AND AT THE EAST END BY A FOUND 3-1/4" ALUMINUM CAP, ILLEGIBLE. SAID SOUTH LINE BEARS SOUTH 89°33'06" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 22;

THENCE NORTH 48°40'03" EAST 1656.98 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 00°21'26" WEST 196.53 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET, A LENGTH OF 23.56 FEET AND A CENTRAL ANGLE OF 90°00'00";

THENCE NORTH 89°38'34" EAST 198.73 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 177.00 FEET, A LENGTH OF 223.63 FEET AND A CENTRAL ANGLE OF 72°23'22";

THENCE NORTH 17°15'13" EAST 1243.20 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 73.00 FEET, A LENGTH OF 13.48 FEET AND A CENTRAL ANGLE OF 10°34'48";

THENCE NORTH 27°50'00" EAST 130.43 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 298.00 FEET, A LENGTH OF 213.68 FEET AND A CENTRAL ANGLE OF 41°05'02", WHOSE CHORD BEARS NORTH 49°25'58" WEST 209.13 FEET;

THENCE NORTH 28°53'27" WEST 264.22 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 323.00 FEET, A LENGTH OF 555.53 FEET AND A CENTRAL ANGLE OF 98°32'34";

THENCE NORTH 69°39'07" EAST 1421.06 FEET;

THENCE SOUTH 65°20'53" EAST 42.67 FEET;

THENCE SOUTH 21°50'53" EAST 826.46;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION

SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/08/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
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OF
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366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 4

(CONTINUED FROM SHEET 1)

THENCE SOUTH 24°39'07" WEST 41.93 FEET;

THENCE NORTH 69°39'07" EAST 110.46 FEET

THENCE SOUTH 21°50'53" EAST 382.37 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 490.00 FEET, A LENGTH OF 140.98 FEET AND A CENTRAL ANGLE OF 16°29'05";

THENCE SOUTH 05°21'48" EAST 402.27 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 410.00 FEET, A LENGTH OF 107.23 FEET AND A CENTRAL ANGLE OF 14°59'05";

THENCE SOUTH 20°20'53" EAST 416.22 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 560.00 FEET, A LENGTH OF 366.00 FEET AND A CENTRAL ANGLE OF 37°26'49";

THENCE SOUTH 32°13'01" WEST 80.00 FEET;

THENCE SOUTH 80°33'05" WEST 36.34 FEET;

THENCE SOUTH 38°00'26" WEST 142.22 FEET TO A POINT OF CURVATURE;

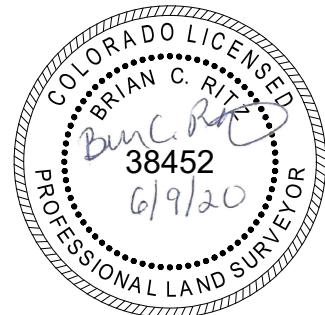
THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 840.00 FEET, A LENGTH OF 757.02 FEET AND A CENTRAL ANGLE OF 51°38'09";

THENCE SOUTH 89°38'28" WEST 2249.25 FEET TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS 5,723,313 SQUARE FEET, OR 131.39 ACRES. MORE OR LESS.

I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.

BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC



NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

PARCEL DESCRIPTION

SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/08/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

SHT.
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OF
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ATWELL
366.850.4200 www.atwell-group.com

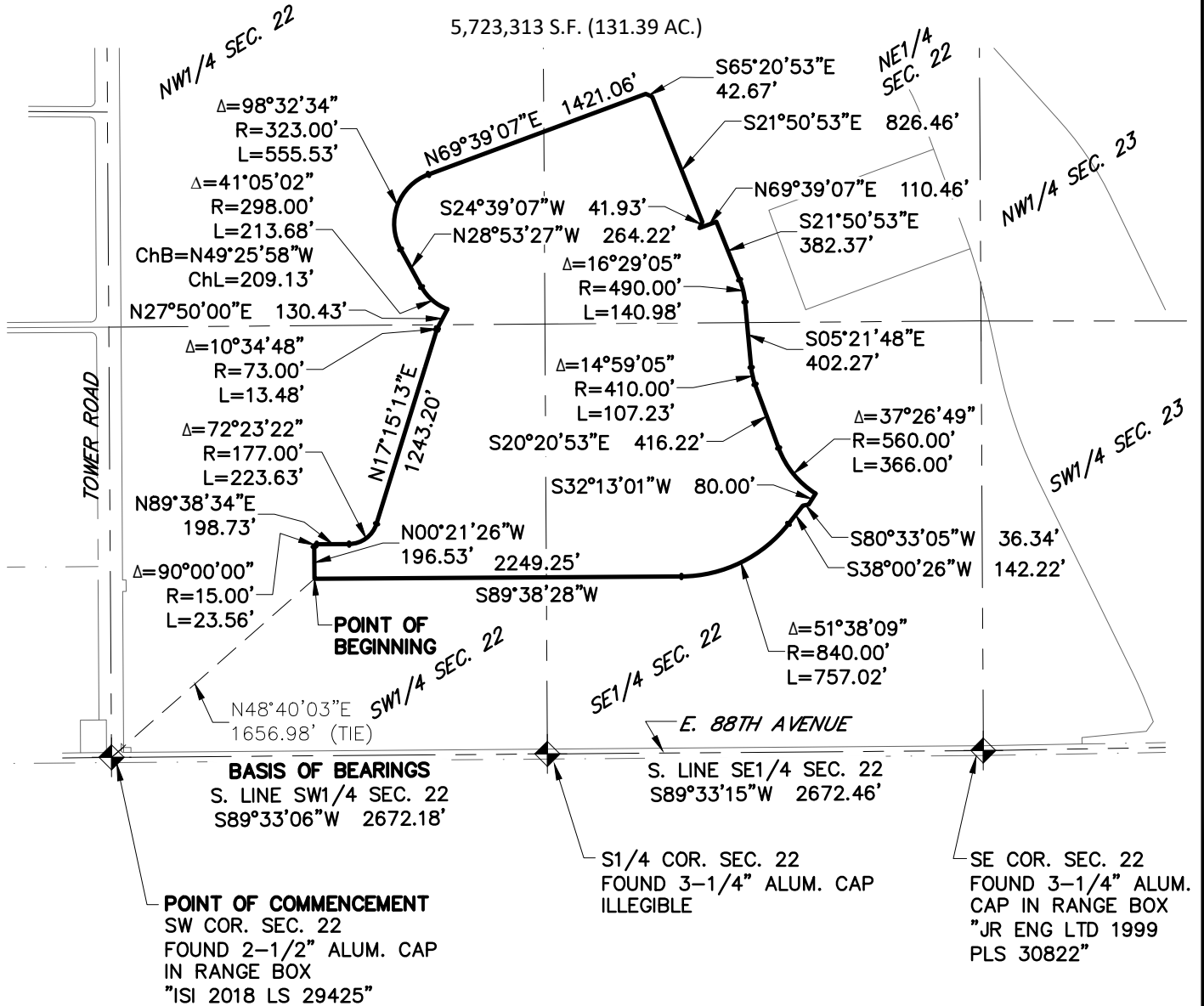
143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

LOCATED IN SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 4

5,723,313 S.F. (131.39 AC.)



NOTE

THIS EXHIBIT IS MEANT TO DEPICT THE ATTACHED PARCEL DESCRIPTION AND IS FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT REPRESENT A MONUMENTED LAND SURVEY.

PARCEL CONTAINS 5,723,313 SQ. FT.,
OR 131.39 ACRES, MORE OR LESS

PARCEL DESCRIPTION EXHIBIT

SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/08/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

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OF
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143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN THE NORTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 5

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST END BY A FOUND 2-1/2" ALUMINUM CAP IN RANGE BOX STAMPED "ISI 2018 LS 29425" AND AT THE EAST END BY A FOUND 2" ALUMINUM CAP STAMPED "WESTERN STATES SURVEYING INC 1994 PLS 24960". SAID NORTH LINE BEARS NORTH 89°38'58" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 22;

THENCE SOUTH 00°19'43" EAST 106.00 FEET TO THE SOUTH RIGHT OF WAY LINE OF E. 96TH AVE. AND BEING THE **POINT OF BEGINNING**;

THENCE NORTH 89°36'56" EAST 902.79 FEET ON SAID RIGHT OF WAY LINE AND BEING 106.00 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 22 TO THE WEST RIGHT-OF-WAY LINE OF E-470 AS DESCRIBED IN RECEPTION NO. C0137464 OF THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ON THE WEST LINE OF SAID RIGHT OF WAY THE FOLLOWING EIGHT (8) COURSES:

1. SOUTH 00°22'59" EAST 29.85 FEET;
2. SOUTH 85°17'24" EAST 587.23 FEET;
3. SOUTH 60°04'11" EAST 149.09 FEET;
4. SOUTH 20°05'41" EAST 21.07 FEET TO A POINT OF CURVATURE;
5. ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1312.75 FEET, A LENGTH OF 412.41 FEET AND A CENTRAL ANGLE OF 17°59'59";
6. SOUTH 38°23'39" EAST 462.78 FEET TO A POINT OF CURVATURE;
7. ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1383.00 FEET, A LENGTH OF 437.44 FEET AND A CENTRAL ANGLE OF 18°07'21";
8. SOUTH 20°15'23" EAST 202.25 FEET TO THE NORTH LINE OF A PARCEL OF LAND BELONGING TO THE CITY OF AURORA AS DESCRIBED IN SPECIAL WARRANTY DEED AS RECEPTION NO. 20060721000737750 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ON SAID NORTH LINE SOUTH 69°38'55" WEST 834.13 FEET;

THENCE DEPARTING SAID NORTH LINE NORTH 20°20'53" WEST 1106.60 FEET;

THENCE NORTH 59°47'36" WEST 675.66 FEET;

THENCE SOUTH 89°53'56" WEST 548.97 FEET;

THENCE SOUTH 52°13'29" WEST 80.23 FEET;

THENCE NORTH 70°54'01" WEST 41.64 FEET;

THENCE SOUTH 64°05'59" WEST 349.99 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 482.00 FEET, A LENGTH OF 214.88 FEET AND A CENTRAL ANGLE OF 25°32'36";

THENCE SOUTH 89°38'34" WEST 124.84 FEET;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION

N1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/08/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
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OF
3



PARCEL DESCRIPTION

LOCATED IN THE NORTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 5

(CONTINUED FROM SHEET 1)

THENCE NORTH 00°21'26" WEST 64.00 FEET;

THENCE SOUTH 89°38'34" WEST 680.17 FEET

THENCE NORTH 45°21'26" WEST 39.46 FEET;

THENCE NORTH 00°21'26" WEST 26.52 FEET;

THENCE SOUTH 89°38'34" WEST 763.93 FEET;

THENCE SOUTH 00°21'26" EAST 687.22 FEET;

THENCE SOUTH 89°38'34" WEST 123.40 FEET;

THENCE NORTH 86°07'15" WEST 135.37 FEET;

THENCE SOUTH 89°38'34" WEST 212.69 FEET TO THE EAST RIGHT OF WAY LINE OF TOWER ROAD;

THENCE ON SAID EAST RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES:

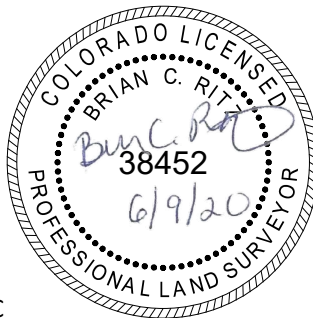
1. NORTH 00°21'24" WEST 1045.12 FEET;
2. NORTH 44°59'34" EAST 68.20 FEET;
3. NORTH 00°21'24" WEST 58.26 FEET TO THE SOUTH RIGHT OF WAY LINE OF E. 96TH AVE.;

THENCE ON SAID SOUTH RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES:

1. NORTH 85°50'08" EAST 169.29 FEET;
2. NORTH 89°38'58" EAST 2382.32 FEET ON A LINE 106.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22 TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS 3,293,006 SQUARE FEET, OR 75.60 ACRES, MORE OR LESS.

I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.



BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

PARCEL DESCRIPTION

N1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/08/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
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OF
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143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

LOCATED IN THE NORTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.

COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 5

3,293,006 S.F. (75.60 AC.)

POINT OF COMMENCEMENT

N1/4 COR. SEC. 22
FOUND 2" ALUM. CAP
"WESTERN STATES SURVEYING
INC. 1994 PLS 24960"

(TIE) S0°19'43"E 106.00'

BASIS OF BEARINGS

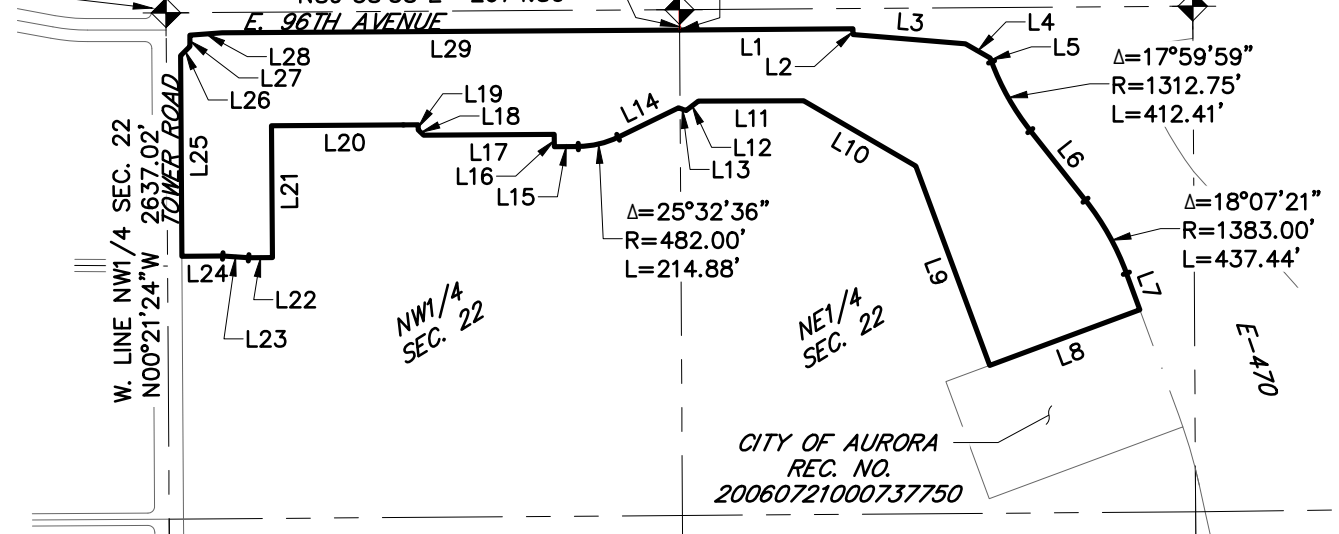
N. LINE NW1/4 SEC. 22
N89°38'58"E 2674.80'

POINT OF BEGINNING

N. LINE NE1/4 SEC. 22
N89°36'56"E 2672.97'

NE COR. SEC. 22
FOUND FOUND 2"
ALUM. CAP
"WESTERN STATES
SURVEYING INC.
1997 PLS 28649"

NW COR. SEC. 22
FOUND 2-1/2" ALUM.
CAP IN RANGE BOX
"ISI 2018 LS 29425"



W1/4 COR. SEC. 22
FOUND 2-1/2" ALUM.
CAP IN RANGE BOX
"ISI 2018 LS 29425"

LINE	DIRECTION	LENGTH
L1	N89°36'56"E	902.79'
L2	S0°22'59"E	29.85'
L3	S85°17'24"E	587.23'
L4	S60°04'11"E	149.09'
L5	S20°05'41"E	21.07'
L6	S38°23'39"E	462.78'
L7	S20°15'23"E	202.25'
L8	S69°38'55"W	834.13'
L9	N20°20'53"W	1106.60'
L10	N59°47'36"W	675.66'

LINE	DIRECTION	LENGTH
L11	S89°53'56"W	548.97'
L12	S52°13'29"W	80.23'
L13	N70°54'01"W	41.64'
L14	S64°05'59"W	349.99'
L15	S89°38'34"W	124.84'
L16	N0°21'26"W	64.00'
L17	S89°38'34"W	680.17'
L18	N45°21'26"W	39.46'
L19	N0°21'26"W	26.52'
L20	S89°38'34"W	763.93'

LINE	DIRECTION	LENGTH
L21	S0°21'26"E	687.22'
L22	S89°38'34"W	123.40'
L23	N86°07'15"W	135.37'
L24	S89°38'34"W	212.69'
L25	N0°21'24"W	1045.12'
L26	N44°59'34"E	68.20'
L27	N0°21'24"W	58.26'
L28	N85°50'08"E	169.29'
L29	N89°38'58"E	2382.32'

NOTE

THIS EXHIBIT IS MEANT TO DEPICT THE ATTACHED PARCEL DESCRIPTION AND IS FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT REPRESENT A MONUMENTED LAND SURVEY.

SCALE: 1"=1000'

PARCEL CONTAINS 3,293,006 SQ. FT.
OR 75.60 ACRES, MORE OR LESS

PARCEL DESCRIPTION EXHIBIT

N1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/08/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

SHT.
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OF
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303.462.1100

PARCEL DESCRIPTION

LOCATED IN SECTIONS 22 AND 23, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 6

A PARCEL OF LAND LOCATED IN SECTIONS 22 AND 23, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE NORTH QUARTER BY A FOUND 2" ALUMINUM CAP STAMPED "WESTERN STATES SURVEYING INC 1994 PLS 24960" AND AT THE NORTHEAST CORNER BY A FOUND 2" ALUMINUM CAP STAMPED "WESTERN STATES SURVEYING INC 1994 PLS 24960". SAID NORTH LINE BEARS NORTH 89°36'56" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 22;

THENCE SOUTH 11°36'00" EAST 485.90 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 89°53'56" EAST 548.97 FEET;

THENCE SOUTH 59°47'36" EAST 675.66 FEET;

THENCE SOUTH 20°20'53" EAST 1106.60 FEET TO THE NORTH LINE OF A PARCEL OF LAND BELONGING TO THE CITY OF AURORA (COA) AS DESCRIBED IN SPECIAL WARRANTY DEED AS RECEPTION NO. 20060721000737750 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ON THE NORTH, WEST AND SOUTH LINES OF SAID COA PARCEL THE FOLLOWING THREE (3) COURSES:

1. SOUTH 69°38'55" WEST 243.36 FEET;
2. SOUTH 20°20'52" EAST 650.10 FEET;
3. NORTH 69°38'33" EAST 1075.54 FEET TO A POINT OF NON-TANGENT CURVATURE BEING ON THE WEST RIGHT OF WAY LINE OF E-470 AS DESCRIBED IN RECEPTION NO. C0137464 OF THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ON SAID WEST LINE OF E-470 RIGHT OF WAY THE FOLLOWING ELEVEN (11) COURSES:

1. ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 2814.79 FEET, A LENGTH OF 316.44 FEET AND A CENTRAL ANGLE OF 06°26'29", WHOSE CHORD BEARS SOUTH 15°42'35" EAST 316.28 FEET;
2. SOUTH 12°28'42" EAST 156.11 FEET;
3. SOUTH 12°21'42" EAST 49.05 FEET;
4. SOUTH 12°28'22" EAST 265.44 FEET TO A POINT OF CURVATURE;
5. ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2914.79 FEET, A LENGTH OF 697.12 FEET AND A CENTRAL ANGLE OF 13°42'12";
6. SOUTH 26°10'21" EAST 1301.38 FEET TO A POINT OF CURVATURE;
7. ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2814.79 FEET, A LENGTH OF 255.92 FEET AND A CENTRAL ANGLE OF 05°12'33";
8. SOUTH 20°50'28" EAST 81.65 FEET;
9. SOUTH 35°30'23" WEST 72.54 FEET;
10. SOUTH 84°30'17" WEST 396.81 FEET;
11. SOUTH 01°00'51" EAST 9.93 FEET;

THENCE DEPARTING SAID WEST RIGHT OF WAY LINE SOUTH 89°04'27" WEST 645.18 FEET;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION

SECS. 22 & 23
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/24/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
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OF
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ATWELL
366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN SECTIONS 22 AND 23, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 6

(CONTINUED FROM SHEET 1)

THENCE NORTH 00°21'26" WEST 744.78 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 560.00 FEET, A LENGTH OF 766.76 FEET AND A CENTRAL ANGLE OF 78°27'03";

THENCE NORTH 78°48'28" WEST 364.68 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 640.00 FEET, A LENGTH OF 234.85 FEET AND A CENTRAL ANGLE OF 21°01'28";

THENCE NORTH 32°13'01" EAST 80.00 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 560.00 FEET, A LENGTH OF 366.00 FEET AND A CENTRAL ANGLE OF 37°26'49", WHOSE CHORD BEARS NORTH 39°03'35" WEST 359.52 FEET;

THENCE NORTH 20°20'53" WEST 416.22 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 410.00 FEET. A LENGTH OF 107.23 FEET AND A CENTRAL ANGLE OF 14°59'05";

THENCE NORTH 05°21'48" WEST 402.27 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 490.00 FEET, A LENGTH OF 140.98 FEET AND A CENTRAL ANGLE OF 16°29'05";

THENCE NORTH 21°50'53" WEST 382.37 FEET;

THENCE SOUTH 69°39'07" WEST 110.46 FEET;

(CONTINUED ON SHEET 3)

PARCEL DESCRIPTION

SECS. 22 & 23
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	06/24/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
2
OF
4



ATWELL
366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN SECTIONS 22 AND 23, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 6

(CONTINUED FROM SHEET 2)

THENCE NORTH 24°39'07" EAST 41.93 FEET;

THENCE NORTH 21°50'53" WEST 826.46 FEET;

THENCE NORTH 65°20'53" WEST 42.67 FEET;

THENCE NORTH 22°57'28" WEST 54.06 FEET;

THENCE NORTH 24°39'07" EAST 41.93 FEET;

THENCE NORTH 21°50'53" WEST 144.37 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 410.00 FEET, A LENGTH OF 267.45 FEET AND A CENTRAL ANGLE OF 37°22'30";

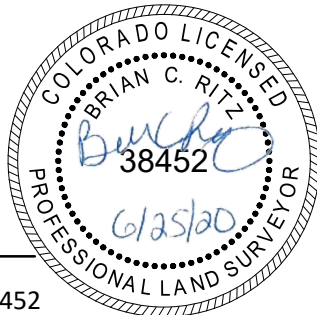
THENCE NORTH 59°13'22" WEST 250.10 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 490.00 FEET, A LENGTH OF 217.63 FEET AND A CENTRAL ANGLE OF 25°26'50";

THENCE NORTH 52°13'29" EAST 80.23 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 4,591,808 SQUARE FEET, OR 105.41 ACRES, MORE OR LESS.

I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.



BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

PARCEL DESCRIPTION

SECS. 22 & 23
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/24/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

SHT.
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OF
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EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

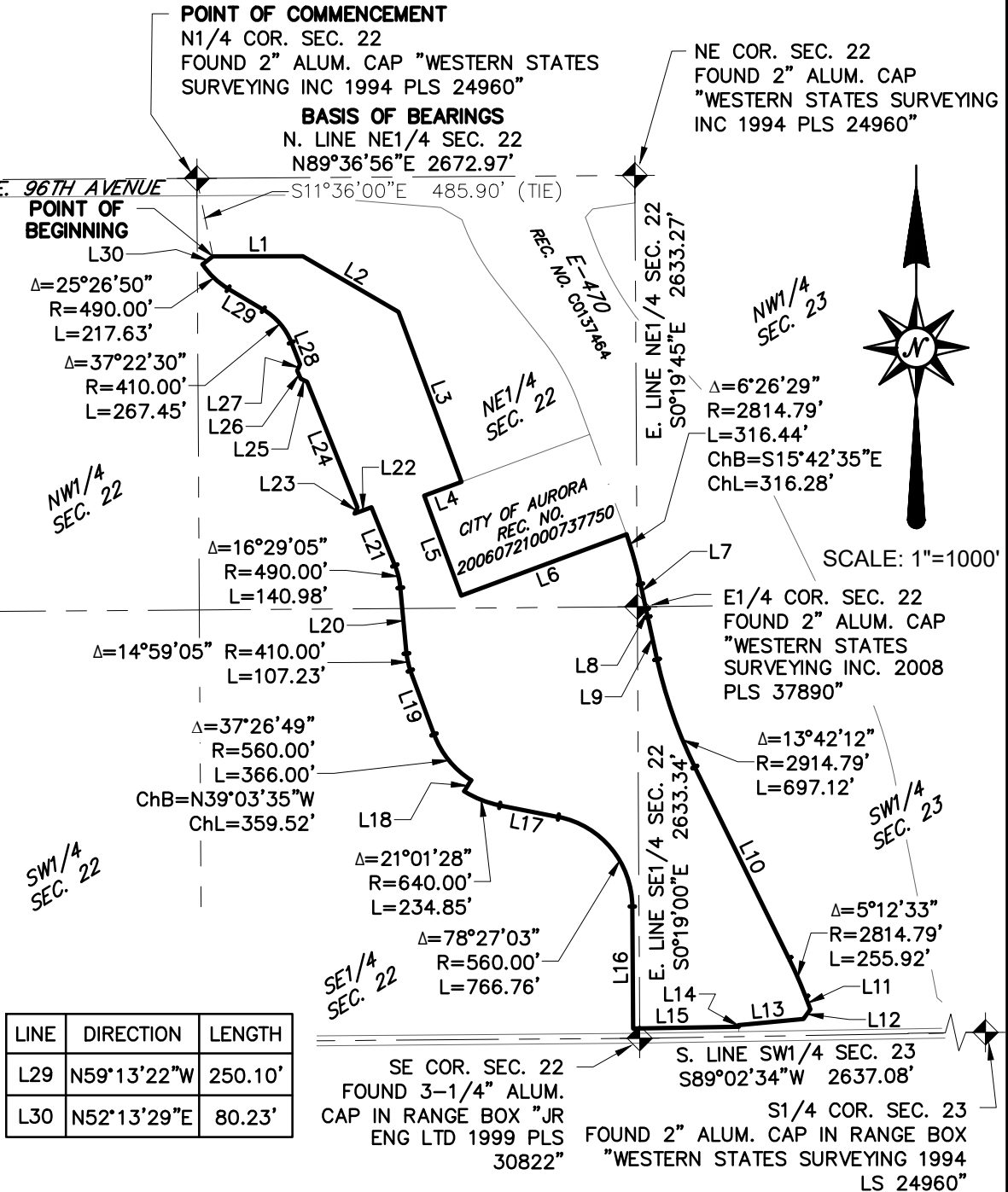
LOCATED IN SECTIONS 22 AND 23, T2S, R66W, 6TH P.M.

COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 6

4,591,808 S.F. (105.41 AC.)

LINE	DIRECTION	LENGTH
L1	N89°53'56"E	548.97'
L2	S59°47'36"E	675.66'
L3	S20°20'53"E	1106.60'
L4	S69°38'55"W	243.36'
L5	S20°20'52"E	650.10'
L6	N69°38'33"E	1075.54'
L7	S12°28'42"E	156.11'
L8	S12°21'42"E	49.05'
L9	S12°28'22"E	265.44'
L10	S26°10'21"E	1301.38'
L11	S20°50'28"E	81.65'
L12	S35°30'23"W	72.54'
L13	S84°30'17"W	396.81'
L14	S1°00'51"E	9.93'
L15	S89°04'27"W	645.18'
L16	N0°21'26"W	744.78'
L17	N78°48'28"W	364.68'
L18	N32°13'01"E	80.00'
L19	N20°20'53"W	416.22'
L20	N5°21'48"W	402.27'
L21	N21°50'53"W	382.37'
L22	S69°39'07"W	110.46'
L23	N24°39'07"E	41.93'
L24	N21°50'53"W	826.46'
L25	N65°20'53"W	42.67'
L26	N22°57'28"W	54.06'
L27	N24°39'07"E	41.93'
L28	N21°50'53"W	144.37'



NOTE

THIS EXHIBIT IS MEANT TO DEPICT THE ATTACHED PARCEL DESCRIPTION AND IS FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT REPRESENT A MONUMENTED LAND SURVEY.

PARCEL CONTAINS 4,591,808 SQ. FT.
OR 105.41 ACRES, MORE OR LESS

PARCEL DESCRIPTION EXHIBIT

SECS. 22 & 23
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 06/09/20
DRAWN: BCR
CHECKED: BCR
JOB NO.: 19002220

SHT.
4
OF
4

ATWELL
366.850.4200 www.atwell-group.com
143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

LOCATED IN THE SOUTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 7

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, BEING MONUMENTED AT THE WEST END BY A FOUND 3-1/4" ALUM. CAP (ILLEGIBLE), AND AT THE EAST END BY A FOUND 3-1/4" ALUM. CAP STAMPED "JR ENG LTD 1999 PLS 30822"; SAID SOUTH LINE BEARS SOUTH 89°33'15" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 22;

THENCE NORTH 34°04'28" WEST 72.06 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89°33'15" WEST 2632.55 FEET;

THENCE SOUTH 89°33'06" WEST 2597.09 FEET TO THE EAST RIGHT OF WAY LINE OF TOWER ROAD;

THENCE ON SAID EAST RIGHT OF WAY LINE NORTH 00°21'27" WEST 866.49 FEET;

THENCE DEPARTING SAID RIGHT OF WAY LINE NORTH 89°38'34" EAST 715.01 FEET;

THENCE SOUTH 00°21'26" EAST 815.35 FEET;

THENCE NORTH 89°33'06" EAST 743.13 FEET;

THENCE NORTH 00°21'26" WEST 974.10 FEET;

THENCE NORTH 89°38'27" EAST 1967.12 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 840.00 FEET, A LENGTH OF 757.02 FEET AND A CENTRAL ANGLE OF 51°38'09";

THENCE NORTH 38°00'26" EAST 142.22 FEET;

THENCE NORTH 80°33'05" EAST 36.34 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 640.00 FEET, A LENGTH OF 234.85 FEET AND A CENTRAL ANGLE OF 21°01'28", WHOSE CHORD BEARS SOUTH 68°17'44" EAST 233.53 FEET;

THENCE SOUTH 78°48'28" EAST 364.68 FEET TO A POINT OF CURVATURE;

THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 560.00 FEET, A LENGTH OF 766.76 FEET AND A CENTRAL ANGLE OF 78°27'03";

THENCE SOUTH 00°21'26" EAST 744.78 FEET TO THE **POINT OF BEGINNING**;

(CONTINUED ON SHEET 2)

PARCEL DESCRIPTION

S1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE:	07/01/20
DRAWN:	BCR
CHECKED:	BCR
JOB NO.:	19002220

SHT.
1
OF
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ATWELL
366.850.4200 www.atwell-group.com

143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

PARCEL DESCRIPTION

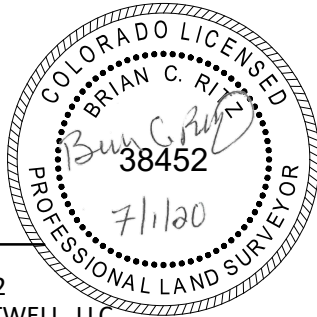
LOCATED IN THE SOUTH HALF OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 7

(CONTINUED FROM SHEET 1)

SAID PARCEL CONTAINS 4,875,853 SQUARE FEET, OR 111.93 ACRES, MORE OR LESS.

I, BRIAN C. RITZ, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THIS PARCEL DESCRIPTION AND THE SURVEY UPON WHICH IT WAS BASED, WAS PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION AND IS TRUE AND ACCURATE, TO THE BEST OF MY KNOWLEDGE.



BRIAN C. RITZ, PLS
COLORADO REG. NO. 38452
FOR AND ON BEHALF OF ATWELL, LLC

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

PARCEL DESCRIPTION

S1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 07/01/20
DRAWN: BCR
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SHT.
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ATWELL
366.850.4200 www.atwell-group.com

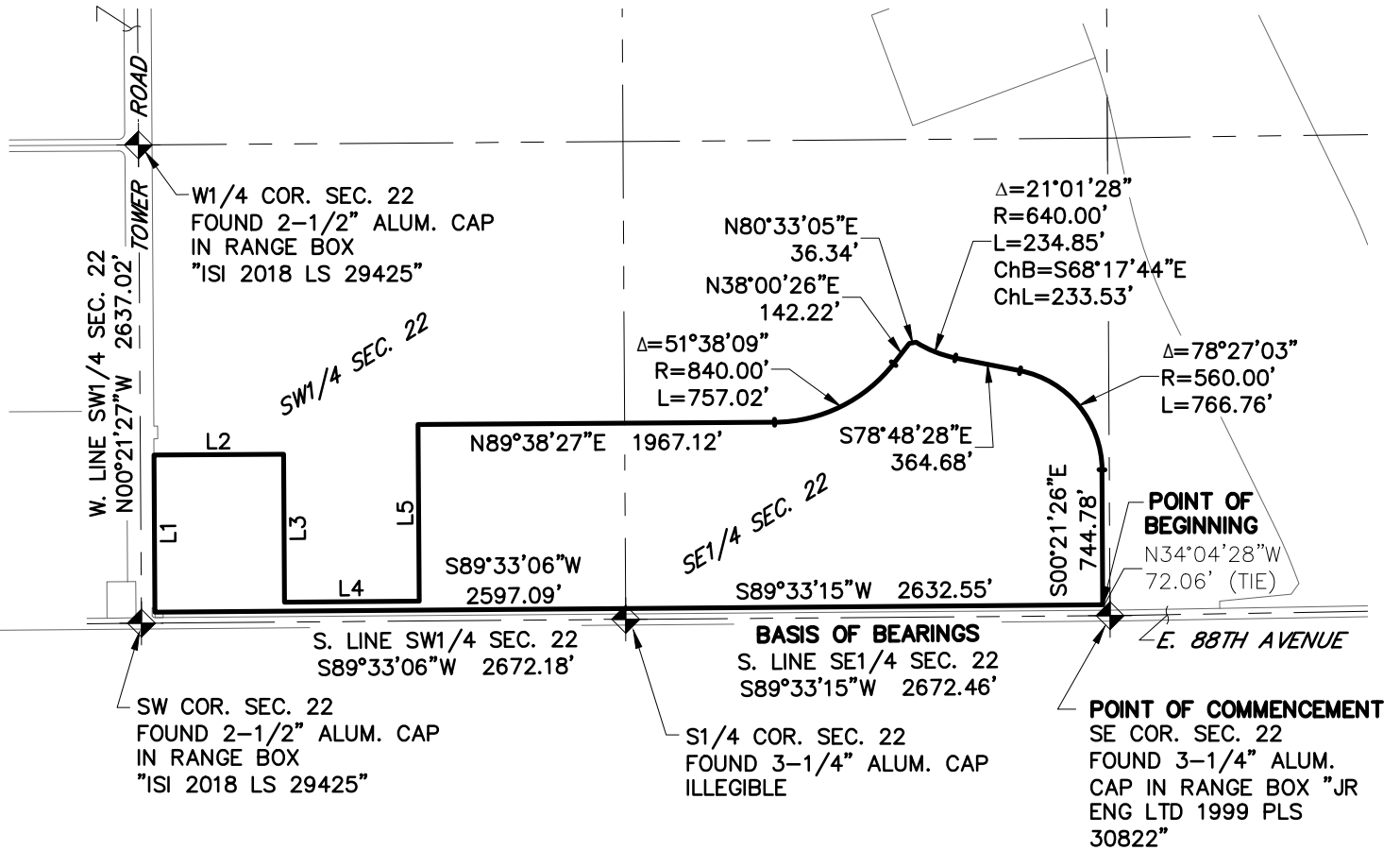
143 UNION BOULEVARD, SUITE 700
LAKEWOOD, CO 80228
303.462.1100

EXHIBIT TO ACCOMPANY PARCEL DESCRIPTION

LOCATED IN THE S1/2 OF SECTION 22, T2S, R66W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO

LEGATO
METROPOLITAN DISTRICT NO. 7

4,875,853 S.F. (111.93 AC.)



LINE	DIRECTION	LENGTH
L1	N0°21'27\"W	866.49'
L2	N89°38'34\"E	715.01'
L3	S0°21'26\"E	815.35'
L4	N89°33'06\"E	743.13'
L5	N0°21'26\"W	974.10'



SCALE: 1"=1000'

NOTE

THIS EXHIBIT IS MEANT TO DEPICT THE ATTACHED PARCEL DESCRIPTION AND IS FOR INFORMATIONAL PURPOSES ONLY. IT DOES NOT REPRESENT A MONUMENTED LAND SURVEY.

PARCEL CONTAINS 4,875,853 SQ. FT.
OR 111.93 ACRES, MORE OR LESS.

PARCEL DESCRIPTION EXHIBIT

S1/2 SEC. 22
T2S, R66W, 6TH P.M.
COUNTY OF ADAMS,
STATE OF COLORADO

DATE: 07/01/20
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SHT.
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303.462.1100

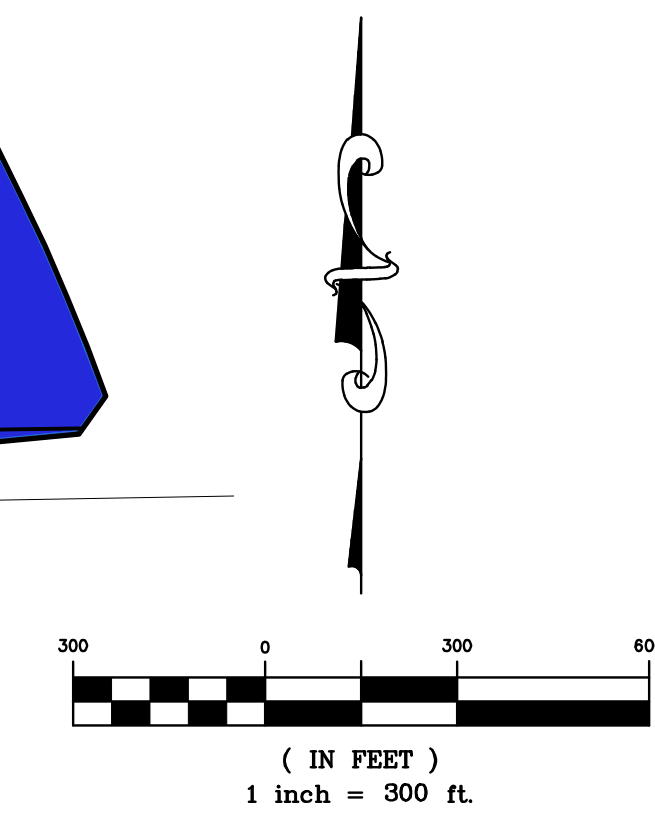
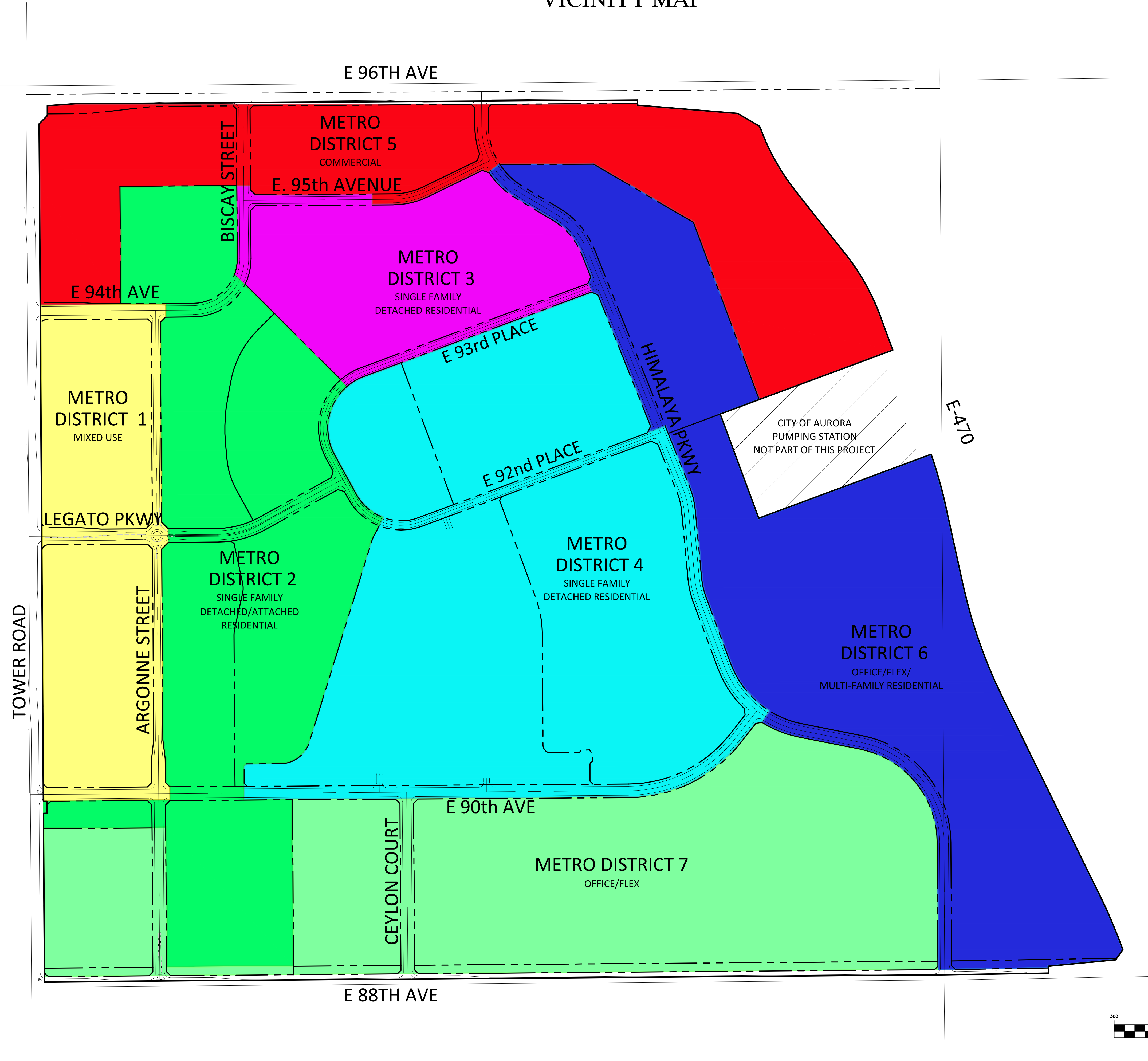
EXHIBIT B

Commerce City Vicinity Map

LEGATO

METRO DISTRICT

VICINITY MAP



PROJECT NO.: 19002220
DATE: 5/22/20

ATWELL
866.850.4200 www.atwell-group.com
6200 SOUTH SYRACUSE WAY, SUITE 470
GREENWOOD VILLAGE, CO 80111
303.825.7100
CONTACT: DANIEL MADRUGA
DMADRUGA@ATWELL-GROUP.COM

CAD FILE: 19002220-METRO DISTRICT MAP.DWG

EXHIBIT C

District Activities IGA

**INTERGOVERNMENTAL AGREEMENT BETWEEN AND AMONG THE CITY OF
COMMERCE CITY AND LEGATO METROPOLITAN
DISTRICT NOS. 1-7 REGARDING
THE SERVICE PLAN FOR THE DISTRICTS**

THIS INTERGOVERNMENTAL AGREEMENT (the “IGA”) is made and entered into as of this _____ day of _____, 2020, by and between the CITY OF COMMERCE CITY, a Colorado home rule municipality (the “City”), and the LEGATO METROPOLITAN DISTRICT NOS. 1-7, each a quasi-municipal corporation and political subdivision of the State of Colorado (collectively, the “Districts” and individually each a “District”).

WHEREAS, the Districts were organized to provide the services and exercise the powers more specifically set forth in the Service Plan approved by the City on August 17, 2020 (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement among the City and the Districts regarding certain limitations of the Districts’ activities; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this IGA.

NOW THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties agree as follows:

1. Definitions. Capitalized terms used herein shall, unless expressly defined in this IGA, shall have the meaning ascribed to them in and by the Service Plan.

2. Operations and Maintenance. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the approved PUD Zone Document and other rules and regulations of the City and applicable provisions of the City Code. Except as set forth herein, the Districts are not authorized to operate or maintain any part of the Public Improvements unless provision therefor has been made pursuant to this IGA. The Districts are required and obligated to operate and maintain any park and recreation improvements and are permitted to operate and maintain street landscape and monumentation improvements throughout the Project. Unless otherwise specified in this IGA, all parks and trails shall be open to the general public free of charge.

3. Fire Protection. The Districts shall not plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services unless this IGA is amended, as herein provided, to make provision therefor. The ability and authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of a water system shall not be limited by this provision.

4. Television Relay and Translation. With the exception of the installation of conduit as a part of a street construction project, the Districts shall not plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation

facilities and services unless this IGA is amended, as herein provided, to make provision therefor.

5. Telecommunication Facilities. No telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Limitation. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts shall obtain the City's approval of civil engineering plans and shall obtain applicable permits for construction and installation of the Public Improvements prior to performing any such work.

7. Zoning and Land Use Requirements. The Districts shall be subject to all of the City's zoning, subdivision, building code and other land use and development requirements.

8. Growth Limitations. The Districts acknowledge and agree that the City shall not be limited in implementing City Council or voter-approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of revenue to the Districts.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, or the execution of any developer reimbursement agreement or development agreement between a developer of property and any District, the issuing District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

Interest may accrue and compound annually or semi-annually on the Districts' Debt; provided however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the Districts payable, whether directly or indirectly or through a pledge of an ad valorem property tax mill levy and/or Fee revenue between and among any of the Districts, to) at developer of property within the Districts shall not compound.

10. Eminent Domain. The Districts shall not exercise their power of eminent domain without a prior resolution of the City Council consenting to the exercise of such power.

11. Water Rights/Resources. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to this IGA. Water and sanitary sewer facilities shall be conveyed to the South Adams County Water and Sanitation District (“South Adams”). The Districts’ powers with regard to water and sanitary sewer is limited to financing, designing, constructing and installing facilities and then conveying ownership of the same to South Adams pursuant to the then-applicable rules, regulations and policies of South Adams. The Districts are not authorized to operate or maintain water facilities or sanitary sewer facilities, except as may be authorized by South Adams and the City. The Districts shall consent to the overlap of the District Boundaries by South Adams (in the event such property is not already included within the service area of South Adams) and shall execute a resolution of consent to the same as may be requested by South Adams.

12. Inclusion Limitation. No District may include property outside of the District Boundaries into its boundaries without a prior resolution of the City Council approving such inclusion.

13. Exclusion Limitation. No District may exclude property from within its boundaries and into the boundaries of another District once the excluding District has issued Debt without a prior resolution of the City Council approving such exclusion. A District may exclude property from its boundaries and include such property within the boundaries of another District without a resolution of the City Council if the excluding District has not issued Debt. No District may exclude property from the Service Area without a prior resolution of the City Council approving such exclusion regardless of whether the excluding District has issued Debt.

14. Overlap Limitation. The Districts shall not consent to the organization of any additional metropolitan district organized under the Special District Act within the District Boundaries that will overlap the District Boundary unless the aggregate mill levy for payment of Debt will not at any time exceed the Maximum Debt Mill Levy of the Districts.

15. Initial Debt Limitation. On or before the effective date of approval by the City of a PUD Zone Document, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service fund; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

16. Total Debt Issuance. The Districts collectively shall not issue Debt in excess of \$100,000,000 total aggregate principal amount, which is less than the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 55.277 mills for Debt; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the City. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes, or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, nor shall the Total Debt Issuance

Limitation apply to a District's pledge of its property tax or specific ownership tax revenues to the Debt of one of the other Districts.

17. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of Debt, funding of capital costs, and/or for Operations and Maintenance. No Fee related to repayment of Debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a certificate of occupancy for such Taxable Property. Notwithstanding any of the foregoing, the restrictions of this paragraph shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding the Operation and Maintenance costs of the District.

18. Public Improvements Fee Limitation. Unless this IGA is amended, as herein provided, to make provision therefor, the Districts shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge that is collected by a retailer in the District Boundary on the sale of goods or services by such retailer and that is measured by the sales price of such goods or services.

19. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Trust Funds or other funds available from or through governmental or non-profit entities for which the City is eligible to unless this IGA is amended, as herein provided, to make provision therefor. The Districts acknowledge and agree that such monies are often critical to fund improvements to parks, trails and other public amenities and that it is in the best interests of the residents of both the Districts and the City that the parties not dilute the pool of applicants for such funds. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

20. Consolidation and Subdistrict Limitation. No Districts shall not file a request with any Court to consolidate with another Title 32 district, without a prior resolution of the City Council approving such consolidation. No District shall form any subdistrict without a prior resolution of the City Council approving the formation of such subdistrict.

21. Service Plan Amendment Requirement. Any actions of the Districts that violate the limitations set forth in V.A.1-22, V.B., or VI.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan, and the City shall be entitled to all remedies available under State and local law to enjoin such actions.

30. Notices. All notices, demands, requests or other communications hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of the same in person to the address or by courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Legato Metropolitan District Nos. 1-7
 2154 E. Commons Avenue, Suite 2000
 Centennial, CO 80122
 Attn: Kristin Tompkins, Esq.
 Phone: 303-858-1800

Email: ktompkins@wbapc.com

To the City: City of Commerce City
7887 East 60th Avenue
Commerce City, CO 80022
Attn: Community Development Department
Phone: 303-289-3683
Fax: 303-289-3731

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice in accordance with the provisions hereof, each party shall have the right from time to time to change its address.

31. Default/Remedies. Upon the occurrence of any event of breach or default by either party, the non-defaulting party shall provide written notice to the party in default. The defaulting party shall immediately proceed to cure or remedy such breach or default, and in any event, such breach or default shall be cured within fifteen (15) days after receipt of the notice. Following such cure period, the non-defaulting Party shall be entitled to exercise all remedies available by law or in equity, specifically including suits for specific performance and/or monetary damages.

32. Annual and Continued Five Year Review. The Districts shall submit an annual report to the City in every year following the year in which the Order and Decree creating the Districts has been issued until the year following the dissolution of the Districts. Such annual report shall be submitted to the Community Development Department no later than July 1st of each year following the year in which the Order and Decree creating the Districts has been issued and shall include the information required by the Service Plan. The Districts shall submit an application to the City every five (5) years for a finding of reasonable diligence in accordance with Section 32-1-1101.5, C.R.S.

33. No City Liability. The City has no obligation whatsoever to construct any improvements that the Districts are authorized to construct, or to pay any Debt or liability of the Districts.

34. General Provisions.

a. Entire Agreement; Binding Effect. Except as expressly provided herein, the Service Plan and this IGA contains the entire agreement of the parties relating to the subject matter hereof and may not be modified or amended except by written agreement of the parties. This IGA shall be binding upon, and shall inure to the benefit of, the parties and their respective heirs, personal representatives, successors and assigns.

b. Amendment. This IGA may be amended, modified, changed or terminated in whole or in part only by a written agreement duly authorized and executed by the parties and without amendment to the Service Plan.

c. No Waiver. The waiver of any breach of a term, provision or requirement of this IGA shall not be construed as or deemed a waiver of any subsequent breach of such term, provision or requirement or of any other term, provision or requirement of this IGA.

d. No Assignment. Neither party shall assign any of its rights or delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

e. No Third-Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this IGA and all rights of action relating to such enforcement shall be strictly reserved to the Districts and the City. It is the express intention of the parties that any person other than the City and the Districts shall be deemed to be only an incidental beneficiary under this IGA.

f. Governing Law and Venue; Recovery of Costs. This IGA shall be governed by the laws of the State of Colorado. Venue for state court actions shall be in the 17th Judicial District in Adams County, Colorado, and venue for federal court actions shall be in the United States District Court for the District of Colorado. In the event legal action is brought to resolve any dispute among the parties related to this IGA, the prevailing party in such action shall be entitled to recover reasonable court costs and attorney fees from the non-prevailing party.

g. Severability. In the event a court of competent jurisdiction holds any provision of this IGA invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this IGA.

h. Paragraph Headings. Paragraph headings used in this IGA are for convenience of reference and shall in no way control or affect the meaning or interpretation of any provision of this IGA.

i. Counterparts. This IGA may be executed in any number of counterparts, each of which shall be deemed to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

LEGATO METROPOLITAN DISTRICT NO. 1

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

LEGATO METROPOLITAN DISTRICT NO. 2

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

LEGATO METROPOLITAN DISTRICT NO. 3

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

LEGATO METROPOLITAN DISTRICT NO. 4

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

LEGATO METROPOLITAN DISTRICT NO. 5

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

LEGATO METROPOLITAN DISTRICT NO. 6

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

LEGATO METROPOLITAN DISTRICT NO. 7

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

CITY OF COMMERCE CITY

Brian K. McBroom, City Manager

ATTEST:

Laura J. Bauer, CMC, City Clerk

Approved as to form:

Recommended for approval:

_____, *[Assistant/Deputy]* City Attorney

[Name], Director
Department of Community Development

EXHIBIT D

Estimated Costs of the Public Improvements

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO
METRO DISTRICT 1



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
STORM						
	INLET, TYPE R (5')	6	EA	\$ 9,000.00	=	\$ 54,000.00
	INLET, TYPE R (10')	8	EA	\$ 12,500.00	=	\$ 100,000.00
	INLET, TYPE R (15')	2	EA	\$ 15,000.00	=	\$ 30,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 18", CLASS III	534	LF	\$ 80.00	=	\$ 42,720.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 36", CLASS III	431	LF	\$ 160.00	=	\$ 68,960.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	470	LF	\$ 205.00	=	\$ 96,350.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 60", CLASS III	1026	LF	\$ 250.00	=	\$ 256,500.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 66", CLASS III	1118	LF	\$ 280.00	=	\$ 313,040.00
	MANHOLE, 5' DIAMETER, INVERT OVER 6' DEEP	4	EA	\$ 6,000.00	=	\$ 24,000.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	1	EA	\$ 9,000.00	=	\$ 9,000.00
	MANHOLE, TYPE P	2	EA	\$ 15,000.00	=	\$ 30,000.00
	MANHOLE, BOX BASE	11	EA	\$ 12,500.00	=	\$ 137,500.00
STORM SUBTOTAL						\$ 1,162,070.00
SANITARY						
	CONNECT TO EXISTING	1	EA	\$ 5,500.00	=	\$ 5,500.00
	MANHOLE, 4' DIAMETER, INVERT 12-15' DEEP	6	EA	\$ 5,000.00	=	\$ 30,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	5	EA	\$ 6,500.00	=	\$ 32,500.00
	MANHOLE, 4' DIAMETER, INVERT OVER 20' DEEP	2	EA	\$ 8,000.00	=	\$ 16,000.00
	PVC, 8", 12'-15' depth	2000	LF	\$ 52.00	=	\$ 104,000.00
	PVC, 8", 15'-20' depth	1080	LF	\$ 62.00	=	\$ 66,960.00
	UNDERDRAIN SOLID, PVC, 6"	3080	LF	\$ 38.00	=	\$ 117,040.00
SANITARY SUBTOTAL						\$ 372,000.00
WATER						
	CONNECT TO EXISTING WATER LINE	7	EA	\$ 5,500.00	=	\$ 38,500.00
	C900, 8"	4308	LF	\$ 55.00	=	\$ 236,940.00
	C900, 12"	5122	LF	\$ 70.00	=	\$ 358,540.00
	C900, 16"	763	LF	\$ 90.00	=	\$ 68,670.00
	GATE VALVE, 8"	11	EA	\$ 2,500.00	=	\$ 27,500.00
	GATE VALVE, 12"	16	EA	\$ 4,200.00	=	\$ 67,200.00
	BUTTERFLY VALVE IN MH VAULT, 16"	3	EA	\$ 15,000.00	=	\$ 45,000.00
	AIR RELEASE VALVE IN MH VAULT, 2"	1	EA	\$ 10,500.00	=	\$ 10,500.00
	FIRE HYDRANT, 6"	11	EA	\$ 7,000.00	=	\$ 77,000.00
WATER SUBTOTAL						\$ 929,850.00
ASPHALT AND CONCRETE PAVING						
	SUBGRADE PREP, 12"	26700	SY	\$ 2.50	=	\$ 66,750.00
	HOT BITUMINOUS PAVEMENT (GRADING 5) (75) (PG 64-28) (7.5" thick)	20410	SY	\$ 45.00	=	\$ 918,450.00
	CONCRETE SIDEWALK, 6" THICK	52865	SF	\$ 8.00	=	\$ 422,920.00
	CURB & GUTTER, MEDIAN	3963	LF	\$ 22.00	=	\$ 87,186.00
	CURB & GUTTER, MOUNTABLE	225	LF	\$ 30.00	=	\$ 6,750.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 1



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	12430	LF	\$ 35.00	=	\$ 435,050.00
	ROUNDAABOUT APRON CURB	151	LF	\$ 15.00	=	\$ 2,265.00
	HANDICAP RAMP, MIDBLOCK	6	EA	\$ 3,000.00	=	\$ 18,000.00
	HANDICAP RAMP, RADIUS	18	EA	\$ 2,500.00	=	\$ 45,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL						\$ 2,002,371.00
SIGN, STRIPE, AND TRAFFIC CONTROL						
	TRAFFIC CONTROL	1	LS	\$ 150,000.00	=	\$ 150,000.00
	STREET SIGNS	47	EA	\$ 300.00	=	\$ 14,100.00
	TRAFFIC SIGNAL	2	EA	\$ 175,000.00	=	\$ 350,000.00
	STREET LIGHTS	18	EA	\$ 5,000.00	=	\$ 90,000.00
	STRIPING	16150	LF	\$ 7.00	=	\$ 113,050.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL						\$ 717,150.00
MISCELLANEOUS ITEMS						
	DRY UTILITIES ROADS	1	LS	\$ 300,000.00	=	\$ 300,000.00
	LANDSCAPING ROADS	162309	SF	\$ 12.00	=	\$ 1,947,708.00
	LANDSCAPE IRRIGATION	162309	SF	\$ 5.00	=	\$ 811,545.00
	DEMOLITON	1	LS	\$ 400,000.00	=	\$ 400,000.00
	T-88 FEES	1	LS	\$ 1,106,409.00	=	\$ 1,106,409.00
MISCELLANEOUS ITEMS SUBTOTAL						\$ 4,565,662.00
TOTAL						
SUBTOTAL						\$ 9,749,103.00
15% CONTINGENCY						\$ 1,462,365.45
5% MOBILIZATION						\$ 487,455.15
15% CONST. ADMIN/SURVEY/CONSULTANT FEES						\$ 1,462,365.45
MD1 - TOTAL CONSTRUCTION COST						\$ 13,161,289.05

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO
METRO DISTRICT 2



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
STORM						
	INLET, TYPE R (5')	4	EA	\$ 9,000.00	=	\$ 36,000.00
	INLET, TYPE R (10')	6	EA	\$ 12,500.00	=	\$ 75,000.00
	INLET, TYPE R (15')	2	EA	\$ 15,000.00	=	\$ 30,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 18", CLASS III	291	LF	\$ 80.00	=	\$ 23,280.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 24", CLASS III	437	LF	\$ 95.00	=	\$ 41,515.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 30", CLASS III	125	LF	\$ 135.00	=	\$ 16,875.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 36", CLASS III	362	LF	\$ 160.00	=	\$ 57,920.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 42", CLASS III	1272	LF	\$ 180.00	=	\$ 228,960.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	472	LF	\$ 205.00	=	\$ 96,760.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 66", CLASS III	391	LF	\$ 280.00	=	\$ 109,480.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 72", CLASS III	71	LF	\$ 300.00	=	\$ 21,300.00
	MANHOLE, 5' DIAMETER, INVERT OVER 6' DEEP	11	EA	\$ 6,000.00	=	\$ 66,000.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	6	EA	\$ 9,000.00	=	\$ 54,000.00
	MANHOLE, 7' DIAMETER, INVERT OVER 6' DEEP	2	EA	\$ 10,500.00	=	\$ 21,000.00
	TRICKLE CHANNEL	2685	LF	\$ 35.00	=	\$ 93,975.00
	FOREBAY, LARGE	6	EA	\$ 18,000.00	=	\$ 108,000.00
	OUTLET STRUCTURE	2	EA	\$ 22,000.00	=	\$ 44,000.00
	CONCRETE MICROPOOL/WING WALLS	2	EA	\$ 18,000.00		\$ 36,000.00
	SOIL RIPRAP, 24", TYPE VH	235	SY	\$ 115.00		\$ 27,025.00
	MANHOLE, TYPE P	1	EA	\$ 15,000.00	=	\$ 15,000.00
	MANHOLE, BOX BASE	3	EA	\$ 12,500.00	=	\$ 37,500.00
	REINFORCED CONCRETE BOX CULVERT, 9' X 6'	744	LF	\$ 600.00		\$ 446,400.00
	REINFORCED CONCRETE BOX CULVERT, 4' X 6'	200	LF	\$ 500.00	=	\$ 100,000.00
STORM SUBTOTAL						\$ 1,785,990.00
SANITARY						
	CONNECT TO EXISTING	4	EA	\$ 5,500.00	=	\$ 22,000.00
	MANHOLE, 4' DIAMETER, INVERT 12-15' DEEP	14	EA	\$ 5,000.00	=	\$ 70,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	9	EA	\$ 6,500.00	=	\$ 58,500.00
	MANHOLE, 4' DIAMETER, INVERT OVER 20' DEEP	1	EA	\$ 8,000.00	=	\$ 8,000.00
	PVC, 8", 12'-15' depth	1746	LF	\$ 32.00	=	\$ 55,872.00
	PVC, 8", 15'-20' depth	1095	LF	\$ 37.00	=	\$ 40,515.00
	UNDERDRAIN SOLID, PVC, 6"	3406	LF	\$ 18.00	=	\$ 61,308.00
SANITARY SUBTOTAL						\$ 316,195.00
WATER						
	CONNECT TO EXISTING WATER LINE	10	EA	\$ 5,500.00	=	\$ 55,000.00
	C900, 8"	4196	LF	\$ 55.00	=	\$ 230,780.00
	C900, 12"	5184	LF	\$ 70.00	=	\$ 362,880.00
	GATE VALVE, 8"	9	EA	\$ 2,500.00		\$ 22,500.00
	GATE VALVE, 12"	14	EA	\$ 4,200.00		\$ 58,800.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 2



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
	AIR RELEASE VALVE IN MH VAULT, 2"	1	EA	\$ 7,500.00	=	\$ 7,500.00
	FIRE HYDRANT, 6"	12	EA	\$ 7,000.00	=	\$ 84,000.00
WATER SUBTOTAL						\$ 821,460.00
ASPHALT AND CONCRETE PAVING						
	SUBGRADE PREP, 12"	17920	SY	\$ 2.50	=	\$ 44,800.00
	HOT BITUMINOUS PAVEMENT (GRADING S) (75) (PG 64-28) (7.5" thick)	17920	SY	\$ 45.00	=	\$ 806,400.00
	CONCRETE SIDEWALK, 6" THICK	122701	SF	\$ 8.00	=	\$ 981,608.00
	CURB & GUTTER, MEDIAN	1505	LF	\$ 22.00	=	\$ 33,110.00
	CURB & GUTTER, MOUNTABLE	1337	LF	\$ 30.00	=	\$ 40,110.00
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	7687	LF	\$ 35.00	=	\$ 269,045.00
	HANDICAP RAMP, MIDBLOCK	2	EA	\$ 3,000.00	=	\$ 6,000.00
	HANDICAP RAMP, RADIUS	12	EA	\$ 2,500.00	=	\$ 30,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL						\$ 2,211,073.00
EARTHWORK						
	TOPSOIL STRIPPING (6")	111270	CY	\$ 2.50	=	\$ 278,175.00
	TOPSOIL RESPREAD	111270	CY	\$ 2.75	=	\$ 305,992.50
	EXCAVATION, CUT	1470000	CY	\$ 5.00	=	\$ 7,350,000.00
	EXCAVATION, FILL ON-SITE	1350600	CY	\$ 5.00	=	\$ 6,753,000.00
	EXCAVATION, STOCKPILING	119400	CY	\$ 3.50	=	\$ 417,900.00
EARTHWORK SUBTOTAL						\$ 15,105,067.50
SIGN, STRIPE, AND TRAFFIC CONTROL						
	TRAFFIC CONTROL	1	LS	\$ 20,000.00	=	\$ 20,000.00
	STREET SIGNS	22	EA	\$ 300.00	=	\$ 6,600.00
	STREET LIGHTS	19	EA	\$ 5,000.00	=	\$ 95,000.00
	STRIPING	7650	LF	\$ 7.00	=	\$ 53,550.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL						\$ 175,150.00
MISCELLANEOUS ITEMS						
1	DRY UTILITIES ROADS	1	LS	\$ 300,000.00	=	\$ 300,000.00
3	LANDSCAPING ROADS	166055	SF	\$ 12.00	=	\$ 1,992,660.00
5	LANDSCAPE IRRIGATION	166055	SF	\$ 5.00	=	\$ 830,275.00
6	DEMOLITION	1	LS	\$ 125,000.00	=	\$ 125,000.00
MISCELLANEOUS ITEMS SUBTOTAL						\$ 3,247,935.00
TOTAL						
SUBTOTAL						\$ 23,662,870.50
15% CONTINGENCY						\$ 3,549,430.58
5% MOBILIZATION						\$ 1,183,143.53
15% CONST. ADMIN/SURVEY/CONSULTANT FEES						\$ 3,549,430.58
MD2 - TOTAL CONSTRUCTION COST						\$ 31,944,875.18

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 3



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
STORM						
	INLET, TYPE R (5')	2	EA	\$ 9,000.00	=	\$ 18,000.00
	INLET, TYPE R (10')	8	EA	\$ 12,500.00	=	\$ 100,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 18", CLASS III	233	LF	\$ 80.00	=	\$ 18,640.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 24", CLASS III	574	LF	\$ 95.00	=	\$ 54,530.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	468	LF	\$ 205.00	=	\$ 95,940.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 60", CLASS III	632	LF	\$ 250.00	=	\$ 158,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 78", CLASS III	314	LF	\$ 315.00	=	\$ 98,910.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 84", CLASS III	550	LF	\$ 340.00	=	\$ 187,000.00
	MANHOLE, 5' DIAMETER, INVERT OVER 6' DEEP	5	EA	\$ 6,000.00	=	\$ 30,000.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	1	EA	\$ 9,000.00	=	\$ 9,000.00
	MANHOLE, BOX BASE	5	EA	\$ 12,500.00	=	\$ 62,500.00
STORM SUBTOTAL						\$ 832,520.00
SANITARY						
	CONNECT TO EXISTING	3	EA	\$ 5,500.00	=	\$ 16,500.00
	MANHOLE, 4' DIAMETER, INVERT 12-15' DEEP	10	EA	\$ 5,000.00	=	\$ 50,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	2	EA	\$ 6,500.00	=	\$ 13,000.00
	PVC, 8", 12'-15' depth	1813	LF	\$ 52.00	=	\$ 94,276.00
	UNDERDRAIN SOLID, PVC, 6"	1813.0	LF	\$ 38.00	=	\$ 68,894.00
SANITARY SUBTOTAL						\$ 226,170.00
WATER						
	CONNECT TO EXISTING WATER LINE	6	EA	\$ 5,500.00	=	\$ 33,000.00
	C900, 8"	3050	LF	\$ 55.00	=	\$ 167,750.00
	C900, 12"	3063	LF	\$ 70.00	=	\$ 214,410.00
	GATE VALVE, 8"	12	EA	\$ 1,250.00	=	\$ 15,000.00
	GATE VALVE, 12"	14	EA	\$ 2,175.00	=	\$ 30,450.00
	AIR RELEASE VALVE IN MH VAULT, 2"	1	EA	\$ 7,500.00	=	\$ 7,500.00
	FIRE HYDRANT, 6"	8	EA	\$ 7,000.00	=	\$ 56,000.00
WATER SUBTOTAL						\$ 524,110.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 3



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
ASPHALT AND CONCRETE PAVING						
	SUBGRADE PREP, 12"	11603	SY	\$ 2.50	=	\$ 29,007.50
	HOT BITUMINOUS PAVEMENT (GRADING S) (75) (PG 64-28) (7.5" thick)	11603	SY	\$ 45.00	=	\$ 522,135.00
	CONCRETE SIDEWALK, 6" THICK	30129	SF	\$ 8.00	=	\$ 241,032.00
	CURB & GUTTER, MOUNTABLE	537	LF	\$ 30.00	=	\$ 16,110.00
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	5490	LF	\$ 35.00	=	\$ 192,150.00
	HANDICAP RAMP, RADIUS	4	EA	\$ 2,500.00	=	\$ 10,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL						\$ 1,010,434.50
EARTHWORK						
	TOPSOIL STRIPPING (6")	144800	CY	\$ 2.50	=	\$ 362,000.00
	TOPSOIL RESPREAD	144800	CY	\$ 2.75	=	\$ 398,200.00
	EXCAVATION, CUT	863100	CY	\$ 5.00	=	\$ 4,315,500.00
	EXCAVATION, FILL ON-SITE	606000	CY	\$ 5.00	=	\$ 3,030,000.00
	EXCAVATION, STOCKPILING	257100	CY	\$ 3.50	=	\$ 899,850.00
EARTHWORK SUBTOTAL						\$ 9,005,550.00
SIGN, STRIPE, AND TRAFFIC CONTROL						
	TRAFFIC CONTROL	1	LS	\$ 20,000.00	=	\$ 20,000.00
	STREET SIGNS	6	EA	\$ 300.00	=	\$ 1,800.00
	STREET LIGHTS	11	EA	\$ 5,000.00	=	\$ 55,000.00
	STRIPING	6170	LF	\$ 7.00	=	\$ 43,190.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL						\$ 1,308,740.00
MISCELLANEOUS ITEMS						
	DRY UTILITIES ROADS	1	LS	\$ 200,000.00	=	\$ 200,000.00
	LANDSCAPING	36160	SF	\$ 12.00	=	\$ 433,920.00
	LANDSCAPE IRRIGATION	36160	SF	\$ 5.00	=	\$ 180,800.00
	DEMOLITION	1	LS	\$ 75,000.00	=	\$ 75,000.00
MISCELLANEOUS ITEMS SUBTOTAL						\$ 889,720.00
TOTAL						
SUBTOTAL						\$ 13,797,244.50
15% CONTINGENCY						\$ 2,069,586.68
5% MOBILIZATION						\$ 689,862.23
15% CONST. ADMIN/SURVEY/CONSULTANT FEES						\$ 2,069,586.68
MD3 - TOTAL CONSTRUCTION COST						\$ 18,626,280.08

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 4



Prepared by: Atwell

Project Number: 19002220

Reviewed by: DJM

Date: 6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
STORM						
	INLET, TYPE R (5')	6	EA	\$ 9,000.00	=	\$ 54,000.00
	INLET, TYPE R (10')	9	EA	\$ 12,500.00	=	\$ 112,500.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 18", CLASS III	127	LF	\$ 80.00	=	\$ 10,160.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 24", CLASS III	436	LF	\$ 95.00	=	\$ 41,420.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 36", CLASS III	1619	LF	\$ 160.00	=	\$ 259,040.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 42", CLASS III	505	LF	\$ 180.00	=	\$ 90,900.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	1023	LF	\$ 205.00	=	\$ 209,715.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 54", CLASS III	1542	LF	\$ 230.00	=	\$ 354,660.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 60", CLASS III	1327	LF	\$ 250.00	=	\$ 331,750.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 66", CLASS III	0	LF	\$ 280.00	=	\$ -
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 72", CLASS III	910	LF	\$ 300.00	=	\$ 273,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 84", CLASS III	458	LF	\$ 340.00	=	\$ 155,720.00
	MANHOLE, 5' DIAMETER, INVERT OVER 6' DEEP	8	EA	\$ 6,000.00	=	\$ 48,000.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	12	EA	\$ 9,000.00	=	\$ 108,000.00
	MANHOLE, BOX BASE	20	EA	\$ 12,500.00	=	\$ 250,000.00
STORM SUBTOTAL						\$ 2,298,865.00
SANITARY						
	MANHOLE, 4' DIAMETER, INVERT 12'-15' DEEP	3	EA	\$ 5,000.00	=	\$ 15,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	12	EA	\$ 6,500.00	=	\$ 78,000.00
	MANHOLE, 4' DIAMETER, INVERT OVER 20' DEEP	6	EA	\$ 8,000.00	=	\$ 48,000.00
	PVC, 8", 12'-15' depth	435	LF	\$ 52.00	=	\$ 22,620.00
	PVC, 8", 15'-20' depth	1742	LF	\$ 62.00	=	\$ 108,004.00
	PVC, 12", 15'-20' depth	1448		\$ 85.00		\$ 123,080.00
	UNDERDRAIN SOLID, PVC, 6"	3475	LF	\$ 38.00	=	\$ 132,050.00
SANITARY SUBTOTAL						\$ 526,754.00
WATER						
	CONNECT TO EXISTING WATER LINE	1	EA	\$ 5,500.00	=	\$ 5,500.00
	C900, 8"	4003	LF	\$ 55.00	=	\$ 220,165.00
	C900, 12"	5805	LF	\$ 70.00	=	\$ 406,350.00
	C900, 16"	1932	LF	\$ 90.00	=	\$ 173,880.00
	24" IRRIGATION MAIN	1796	LF	\$ 120.00		\$ 215,520.00
	GATE VALVE, 8"	8	EA	\$ 1,250.00		\$ 10,000.00
	GATE VALVE, 12"	19	EA	\$ 2,175.00		\$ 41,325.00
	BUTTERFLY VALVE IN MH VAULT, 16"	10	EA	\$ 15,000.00		\$ 150,000.00
	BUTTERFLY VALVE IN MH VAULT, 24"	6	EA	\$ 22,000.00		\$ 132,000.00
	FIRE HYDRANT, 6"	18	EA	\$ 7,000.00	=	\$ 126,000.00
WATER SUBTOTAL						\$ 1,480,740.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 4



Prepared by: Atwell

Project Number: 19002220

Reviewed by: DJM

Date: 6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
ASPHALT AND CONCRETE PAVING						
	SUBGRADE PREP, 12"	32297	SY	\$ 2.50	=	\$ 80,742.50
	HOT BITUMINOUS PAVEMENT (GRADING S) (75) (PG 64-28) (7.5" thick)	32297	SY	\$ 45.00	=	\$ 1,453,365.00
	CONCRETE SIDEWALK, 6" THICK	76095	SF	\$ 8.00	=	\$ 608,760.00
	CURB & GUTTER, MOUNTABLE	378	LF	\$ 30.00	=	\$ 11,340.00
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	12989	LF	\$ 35.00	=	\$ 454,615.00
	HANDICAP RAMP, MIDBLOCK	6	EA	\$ 3,000.00	=	\$ 18,000.00
	HANDICAP RAMP, RADIUS	20	EA	\$ 2,500.00	=	\$ 50,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL						\$ 2,676,822.50
SIGN, STRIPE, AND TRAFFIC CONTROL						
	TRAFFIC CONTROL	1	LS	\$ 20,000.00	=	\$ 20,000.00
	STREET SIGNS	20	EA	\$ 300.00	=	\$ 6,000.00
	STREET LIGHTS	22	EA	\$ 5,000.00	=	\$ 110,000.00
	STRIPING	30055	LF	\$ 7.00	=	\$ 210,385.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL						\$ 346,385.00
MISCELLANEOUS ITEMS						
	DRY UTILITIES ROADS	1	LS	\$ 300,000.00	=	\$ 300,000.00
	LANDSCAPING	80197	SF	\$ 12.00	=	\$ 962,364.00
	LANDSCAPE IRRIGATION	80197	SF	\$ 5.00	=	\$ 400,985.00
	NEIGHBORHOOD PARK	1	LS	\$ 5,500,000.00	=	\$ 5,500,000.00
	DEMOLITION	1	LS	\$ 75,000.00	=	\$ 75,000.00
MISCELLANEOUS ITEMS SUBTOTAL						\$ 7,238,349.00
TOTAL						
SUBTOTAL						\$ 14,567,915.50
15% CONTINGENCY						\$ 2,185,187.33
5% MOBILIZATION						\$ 728,395.78
15% CONST. ADMIN/SURVEY/CONSULTANT FEES						\$ 2,185,187.33
MD4 - TOTAL CONSTRUCTION COST						\$ 19,666,685.93

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO
METRO DISTRICT 5



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
STORM						
	INLET, TYPE R (5')	4	EA	\$ 9,000.00	=	\$ 36,000.00
	INLET, TYPE R (10')	4	EA	\$ 12,500.00	=	\$ 50,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 18", CLASS III	57	LF	\$ 80.00	=	\$ 4,560.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 24", CLASS III	45	LF	\$ 95.00	=	\$ 4,275.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 42", CLASS III	181	LF	\$ 180.00	=	\$ 32,580.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	875	LF	\$ 205.00	=	\$ 179,375.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 60", CLASS III	1360	LF	\$ 250.00	=	\$ 340,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 66", CLASS III	908	LF	\$ 280.00	=	\$ 254,240.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 72", CLASS III	306	LF	\$ 300.00	=	\$ 91,800.00
	MANHOLE, 5' DIAMETER, INVERT OVER 6' DEEP	3	EA	\$ 6,000.00	=	\$ 18,000.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	1	EA	\$ 9,000.00	=	\$ 9,000.00
	TYPE P MANHOLE 72"	0	EA	\$ 15,000.00	=	\$ -
	MANHOLE, BOX BASE	11	EA	\$ 12,500.00	=	\$ 137,500.00
STORM SUBTOTAL						\$ 1,157,330.00
SANITARY						
	CONNECT TO EXISTING	4	EA	\$ 5,500.00	=	\$ 22,000.00
	MANHOLE, 4' DIAMETER, INVERT 12-15' DEEP	3	EA	\$ 5,000.00	=	\$ 15,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	9	EA	\$ 6,500.00	=	\$ 58,500.00
	PVC, 8" below 12' depth	2300	LF	\$ 42.00	=	\$ 96,600.00
	PVC, 8", 12'-15' depth	1110	LF	\$ 52.00	=	\$ 57,720.00
	PVC, 8", 15'-20' depth	2617	LF	\$ 62.00	=	\$ 162,254.00
	UNDERDRAIN SOLID, PVC, 6"	3727	LF	\$ 38.00	=	\$ 141,626.00
SANITARY SUBTOTAL						\$ 553,700.00
WATER						
	CONNECT TO EXISTING WATER LINE	8	EA	\$ 5,500.00	=	\$ 44,000.00
	C900, 8"	1282	LF	\$ 55.00	=	\$ 70,510.00
	C900, 12"	1357	LF	\$ 70.00	=	\$ 94,990.00
	C900, 16"	380	LF	\$ 90.00	=	\$ 34,200.00
	24" IRRIGATION MAIN	313	LF	\$ 120.00	=	\$ 37,560.00
	GATE VALVE, 8"	3	EA	\$ 2,500.00	=	\$ 7,500.00
	GATE VALVE, 12"	4	EA	\$ 4,200.00	=	\$ 16,800.00
	BUTTERFLY VALVE IN MH VAULT, 16"	4	EA	\$ 15,000.00	=	\$ 60,000.00
	BUTTERFLY VALVE IN MH VAULT, 16"	2	EA	\$ 22,000.00	=	\$ 44,000.00
	AIR RELEASE VALVE IN MH VAULT, 2"	1	EA	\$ 7,500.00	=	\$ 7,500.00
	IRRIGATION Crossover CONNECTION TO POTABLE	1	EA	\$ 3,500.00	=	\$ 3,500.00
	FIRE HYDRANT, 6"	5	EA	\$ 7,000.00	=	\$ 35,000.00
WATER SUBTOTAL						\$ 455,560.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 5



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
ASPHALT AND CONCRETE PAVING						
	SUBGRADE PREP, 12"	20750	SY	\$ 2.50	=	\$ 51,875.00
	HOT BITUMINOUS PAVEMENT (GRADING 5) (75) (PG 64-28) (7.5" thick)	20750	SY	\$ 45.00	=	\$ 933,750.00
	CONCRETE SIDEWALK, 5'	30350	SF	\$ 8.00	=	\$ 242,800.00
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	5828	LF	\$ 35.00	=	\$ 203,980.00
	HANDICAP RAMP, RADIUS	4	EA	\$ 2,500.00	=	\$ 10,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL						\$ 1,442,405.00
SIGN, STRIPE, AND TRAFFIC CONTROL						
	TRAFFIC CONTROL	1	LS	\$ 350,000.00	=	\$ 350,000.00
	STREET SIGNS	16	EA	\$ 300.00	=	\$ 4,800.00
	TRAFFIC SIGNAL	2	EA	\$ 175,000.00	=	\$ 350,000.00
	STREET LIGHTS	16	EA	\$ 5,000.00	=	\$ 80,000.00
	STRIPING	19695	LF	\$ 7.00	=	\$ 137,865.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL						\$ 922,665.00
MISCELLANEOUS ITEMS						
	DRY UTILITIES ROADS	1	LS	\$ 400,000.00	=	\$ 400,000.00
	LANDSCAPING ROADS	55945	SF	\$ 12.00	=	\$ 671,340.00
	LANDSCAPE IRRIGATION	55945	SF	\$ 5.00	=	\$ 279,725.00
	DEMOLITION	1	LS	\$ 450,000.00	=	\$ 450,000.00
	MEDIAN IMPROVEMENTS (CASH-IN-LIEU)	1	LS	\$ 129,500.00	=	\$ 129,500.00
MISCELLANEOUS ITEMS SUBTOTAL						\$ 1,930,565.00
TOTAL						
SUBTOTAL						\$ 6,462,225.00
15% CONTINGENCY						\$ 969,333.75
5% MOBILIZATION						\$ 323,111.25
15% CONST. ADMIN/SURVEY/CONSULTANT FEES						\$ 969,333.75
MD5 - TOTAL CONSTRUCTION COST						\$ 8,724,003.75

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 6



Prepared by: Atwell

Project Number: 19002220

Reviewed by: DJM

Date: 6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
STORM						
	INLET, TYPE R (5')	2	EA	\$ 9,000.00	=	\$ 18,000.00
	INLET, TYPE R (10')	6	EA	\$ 12,500.00	=	\$ 75,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 18", CLASS III	75	LF	\$ 80.00	=	\$ 6,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 24", CLASS III	75	LF	\$ 95.00	=	\$ 7,125.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 30", CLASS III	478	LF	\$ 135.00	=	\$ 64,530.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 36", CLASS III	722	LF	\$ 160.00	=	\$ 115,520.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 42", CLASS III	38	LF	\$ 180.00	=	\$ 6,840.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	123	LF	\$ 205.00	=	\$ 25,215.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 54", CLASS III	900	LF	\$ 230.00	=	\$ 207,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 60", CLASS III	974	LF	\$ 250.00	=	\$ 243,500.00
	MANHOLE, 5' DIAMETER, INVERT OVER 6' DEEP	5	EA	\$ 6,000.00	=	\$ 30,000.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	3	EA	\$ 9,000.00	=	\$ 27,000.00
	MANHOLE, BOX BASE	7	EA	\$ 12,500.00	=	\$ 87,500.00
STORM SUBTOTAL						\$ 956,955.00
SANITARY						
	CONNECT TO EXISTING	1	EA	\$ 5,500.00	=	\$ 5,500.00
	MANHOLE, 4' DIAMETER, INVERT 12-15' DEEP	14	EA	\$ 5,000.00	=	\$ 70,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	2	EA	\$ 6,500.00	=	\$ 13,000.00
	PVC, 8", 12'-15' depth	2402	LF	\$ 52.00	=	\$ 124,904.00
	PVC, 15", 15'-20' depth	640	LF	\$ 62.00	=	\$ 39,680.00
	UNDERDRAIN SOLID, PVC, 6"	3042	LF	\$ 38.00	=	\$ 115,596.00
SANITARY SUBTOTAL						\$ 363,180.00
WATER						
	CONNECT TO EXISTING WATER LINE	2	EA	\$ 5,500.00	=	\$ 11,000.00
	C900, 8"	1905	LF	\$ 55.00	=	\$ 104,775.00
	C900, 16"	6551	LF	\$ 90.00	=	\$ 589,590.00
	C900, 20"	940	LF	\$ 110.00	=	\$ 103,400.00
	TEMPORARY BLOWOFF, 2"	4	EA	\$ 1,200.00	=	\$ 4,800.00
	GATE VALVE, 8"	4	EA	\$ 1,250.00	=	\$ 5,000.00
	BUTTERFLY VALVE IN MH VAULT, 16"	10	EA	\$ 15,000.00	=	\$ 150,000.00
	BUTTERFLY VALVE IN MH VAULT, 20"	2	EA	\$ 19,000.00	=	\$ 38,000.00
	AIR RELEASE VALVE IN MH VAULT, 2"	2	EA	\$ 7,500.00	=	\$ 15,000.00
	FIRE HYDRANT, 6"	8	EA	\$ 7,000.00	=	\$ 56,000.00
WATER SUBTOTAL						\$ 1,077,565.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO

METRO DISTRICT 6



Prepared by: Atwell

Project Number: 19002220

Reviewed by: DJM

Date: 6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost		Total Cost
ASPHALT AND CONCRETE PAVING						
	SUBGRADE PREP, 12"	25485	SY	\$ 2.50	=	\$ 63,712.50
	HOT BITUMINOUS PAVEMENT (GRADING S) (75) (PG 64-28) (7.5" thick)	25485	SY	\$ 45.00	=	\$ 1,146,825.00
	CONCRETE SIDEWALK, 5'	64135	SF	\$ 8.00	=	\$ 513,080.00
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	8708	LF	\$ 35.00	=	\$ 304,780.00
	HANDICAP RAMP, MIDBLOCK	4	EA	\$ 3,000.00	=	\$ 12,000.00
	HANDICAP RAMP, RADIUS	10	EA	\$ 2,500.00	=	\$ 25,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL						\$ 2,065,397.50
SIGN, STRIPE, AND TRAFFIC CONTROL						
	TRAFFIC CONTROL	1	LS	\$ 30,000.00	=	\$ 30,000.00
	STREET SIGNS	17	EA	\$ 300.00	=	\$ 5,100.00
	STREET LIGHTS	15	EA	\$ 5,000.00	=	\$ 75,000.00
	STRIPING	28970	LF	\$ 7.00	=	\$ 202,790.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL						\$ 312,890.00
MISCELLANEOUS ITEMS						
	DRY UTILITIES ROADS	1	LS	\$ 500,000.00	=	\$ 500,000.00
	LANDSCAPING	49060	SF	\$ 12.00	=	\$ 588,720.00
	LANDSCAPE IRRIGATION	49060	SF	\$ 5.00	=	\$ 245,300.00
	DEMOLITION	1	LS	\$ 175,000.00	=	\$ 175,000.00
MISCELLANEOUS ITEMS SUBTOTAL						\$ 1,509,020.00
TOTAL						
SUBTOTAL						\$ 6,285,007.50
15% CONTINGENCY						\$ 942,751.13
5% MOBILIZATION						\$ 314,250.38
15% CONST. ADMIN/SURVEY/CONSULTANT FEES						\$ 942,751.13
MD6 - TOTAL CONSTRUCTION COST						\$ 8,484,760.13

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO
METRO DISTRICT 7



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost	Total Cost
STORM					
	INLET, TYPE R (5')	1	EA	\$ 9,000.00	= \$ 9,000.00
	INLET, TYPE R (10')	3	EA	\$ 12,500.00	= \$ 37,500.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 24", CLASS III	55	LF	\$ 95.00	= \$ 5,225.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 36", CLASS III	235	LF	\$ 160.00	= \$ 37,600.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 48", CLASS III	1439	LF	\$ 205.00	= \$ 251,825.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 54", CLASS III	1600	LF	\$ 230.00	= \$ 328,000.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 66", CLASS III	1691	LF	\$ 280.00	= \$ 422,750.00
	REINFORCED CONCRETE PIPE, COMPLETE IN PLACE, 72", CLASS III	210	LF	\$ 300.00	= \$ 58,800.00
	MANHOLE, 6' DIAMETER, INVERT OVER 6' DEEP	2	EA	\$ 9,000.00	= \$ 18,000.00
	MANHOLE, 7' DIAMETER, INVERT UNDER 6' DEEP	2	EA	\$ 10,500.00	= \$ 21,000.00
	MANHOLE, TYPE P	1	EA	\$ 15,000.00	= \$ 15,000.00
	MANHOLE, BOX BASE	10	EA	\$ 12,500.00	= \$ 125,000.00
STORM SUBTOTAL					\$ 1,329,700.00
SANITARY					
	CONNECT TO EXISTING	3	EA	\$ 5,500.00	= \$ 16,500.00
	MANHOLE, 4' DIAMETER, INVERT 12-15' DEEP	14	EA	\$ 5,000.00	= \$ 70,000.00
	MANHOLE, 4' DIAMETER, INVERT 15'-20' DEEP	1	EA	\$ 6,500.00	= \$ 6,500.00
	MANHOLE, 4' DIAMETER, INVERT OVER 20' DEEP	1	EA	\$ 8,000.00	= \$ 8,000.00
	PVC, 8", 12'-15' depth	5385	LF	\$ 52.00	= \$ 280,020.00
	PVC, 8", 15'-20' depth	325	LF	\$ 62.00	= \$ 20,150.00
	UNDERDRAIN SOLID, PVC, 6"	1115	LF	\$ 38.00	= \$ 42,370.00
SANITARY SUBTOTAL					\$ 427,040.00
WATER					
	CONNECT TO EXISTING WATER LINE	2	EA	\$ 5,500.00	= \$ 11,000.00
	C900, 8"	6647	LF	\$ 55.00	= \$ 365,585.00
	C900, 12"	6685	LF	\$ 70.00	= \$ 467,950.00
	C900, 16"	35	LF	\$ 90.00	= \$ 3,150.00
	GATE VALVE, 8"	6	EA	\$ 900.00	= \$ 5,400.00
	GATE VALVE, 12"	17	EA	\$ 2,500.00	= \$ 42,500.00
	FIRE HYDRANT, 6"	12	EA	\$ 7,000.00	= \$ 84,000.00
WATER SUBTOTAL					\$ 979,585.00

OPINION OF PROBABLE COSTS

PROJECT NAME - LEGATO
METRO DISTRICT 7



Prepared by: Atwell

Project Number: 19002220

Reviewed by:

DJM

Date:

6/29/2020

Item No.	Items	Quantity	Unit	Unit Cost	Total Cost
ASPHALT AND CONCRETE PAVING					
	SUBGRADE PREP, 12"	28555	SY	\$ 2.50	= \$ 71,387.50
	HOT BITUMINOUS PAVEMENT (GRADING S) (75) (PG 64-28) (7.5" thick)	28555	SY	\$ 45.00	= \$ 1,284,975.00
	CONCRETE SIDEWALK, 6" THICK	71705	SF	\$ 8.00	= \$ 573,640.00
	CURB & GUTTER, MEDIAN	640	LF	\$ 22.00	= \$ 14,080.00
	CURB & GUTTER, 6" VERTICAL W/2' CONCRETE PAN	9222	LF	\$ 35.00	= \$ 322,770.00
	HANDICAP RAMP, RADIUS	8	EA	\$ 2,500.00	= \$ 20,000.00
ASPHALT AND CONCRETE PAVING SUBTOTAL					\$ 2,286,852.50
SIGN, STRIPE, AND TRAFFIC CONTROL					
	TRAFFIC CONTROL	1	LS	\$ 75,000.00	= \$ 75,000.00
	STREET SIGNS	22	EA	\$ 300.00	= \$ 6,600.00
	STREET LIGHTS	30	EA	\$ 5,000.00	= \$ 150,000.00
	STRIPING	39691	LF	\$ 7.00	= \$ 277,837.00
SIGN, STRIPE, AND TRAFFIC CONTROL SUBTOTAL					\$ 509,437.00
MISCELLANEOUS ITEMS					
	DRY UTILITIES ROADS	1	LS	\$ 450,000.00	= \$ 450,000.00
	LANDSCAPING	287770	SF	\$ 12.00	= \$ 3,453,240.00
	LANDSCAPE IRRIGATION	287770	SF	\$ 5.00	= \$ 1,438,850.00
	MEDIAN IMPROVEMENTS (CASH-IN-LIEU)	1	LS	\$ 420,500.00	= \$ 420,500.00
	DEMOLITION	1	LS	\$ 375,000.00	= \$ 375,000.00
MISCELLANEOUS ITEMS SUBTOTAL					\$ 6,137,590.00
TOTAL					
SUBTOTAL					\$ 11,670,204.50
15% CONTINGENCY					\$ 1,750,530.68
5% MOBILIZATION					\$ 583,510.23
15% CONST. ADMIN/SURVEY/CONSULTANT FEES					\$ 1,750,530.68
MD7 - TOTAL CONSTRUCTION COST					\$ 15,754,776.08

EXHIBIT E

Financial Plan

LEGATO METROPOLITAN DISTRICT Nos. 1-7 (Residential & Commercial)

Development Projection -- Total Available Revenues (Combined District Revenues)

Series 2021, G.O. Bonds, Non-Rated, 100x, 30-yr. Maturity -- SERVICE PLAN

YEAR	Grand Total Res'l Units	Grand Total Comm'l SF	MD#1 Total Available Revenue	MD#2 Total Available Revenue	MD#3 Total Available Revenue	MD#4 Total Available Revenue	MD#5 Total Available Revenue	MD#6 Total Available Revenue	MD#7 Total Available Revenue	Grand Total Available Revenue
2020	0	0	0	0	0	0	0	0	0	0
2021	234	0	0	0	0	0	0	0	0	0
2022	1040	367,000	0	80,254	50,158	0	0	0	0	130,412
2023	274	475,000	125,020	269,874	190,587	90,376	0	156,651	13,556	846,064
2024	400	567,000	618,522	407,905	289,284	362,921	75,313	756,372	154,597	2,664,913
2025	100	275,000	743,541	539,528	289,284	563,453	874,541	1,140,001	298,457	4,448,805
2026	0	75,000	1,286,773	693,558	300,855	585,991	1,684,065	1,557,382	456,592	6,565,215
2027	0	75,000	1,286,773	785,312	300,855	585,991	2,062,167	1,738,870	606,265	7,366,232
2028	0	75,000	1,338,243	816,724	312,889	609,431	2,144,654	1,808,425	782,639	7,813,006
2029	0	75,000	1,338,243	816,724	312,889	609,431	2,144,654	1,808,425	938,359	7,968,725
2030	0	75,000	1,391,773	849,393	325,405	633,808	2,230,440	1,880,762	1,134,185	8,445,766
2031	0	75,000	1,391,773	849,393	325,405	633,808	2,230,440	1,880,762	1,296,196	8,607,777
2032	0	0	1,447,444	883,369	338,421	659,160	2,319,657	1,955,993	1,512,753	9,116,797
2033	0	0	1,447,444	883,369	338,421	659,160	2,319,657	1,955,993	1,667,752	9,271,797
2034	0	0	1,505,342	918,703	351,958	685,526	2,412,444	2,034,232	1,734,463	9,642,668
2035	0	0	1,505,342	918,703	351,958	685,526	2,412,444	2,034,232	1,734,463	9,642,668
2036	0	0	1,565,556	955,452	366,036	712,947	2,508,941	2,115,602	1,803,841	10,028,375
2037	0	0	1,565,556	955,452	366,036	712,947	2,508,941	2,115,602	1,803,841	10,028,375
2038			1,628,178	993,670	380,678	741,465	2,609,299	2,200,226	1,875,995	10,429,510
2039			1,628,178	993,670	380,678	741,465	2,609,299	2,200,226	1,875,995	10,429,510
2040			1,693,305	1,033,416	395,905	771,124	2,713,671	2,288,235	1,951,035	10,846,691
2041			1,693,305	1,033,416	395,905	771,124	2,713,671	2,288,235	1,951,035	10,846,691
2042			1,761,037	1,074,753	411,741	801,969	2,822,218	2,379,764	2,029,076	11,280,558
2043			1,761,037	1,074,753	411,741	801,969	2,822,218	2,379,764	2,029,076	11,280,558
2044			1,831,479	1,117,743	428,211	834,048	2,935,107	2,474,955	2,110,239	11,731,781
2045			1,831,479	1,117,743	428,211	834,048	2,935,107	2,474,955	2,110,239	11,731,781
2046			1,904,738	1,162,453	445,339	867,410	3,052,511	2,573,953	2,194,649	12,201,052
2047			1,904,738	1,162,453	445,339	867,410	3,052,511	2,573,953	2,194,649	12,201,052
2048			1,980,927	1,208,951	463,153	902,106	3,174,611	2,676,911	2,282,434	12,689,094
2049			1,980,927	1,208,951	463,153	902,106	3,174,611	2,676,911	2,282,434	12,689,094
2050			2,060,164	1,257,309	481,679	938,190	3,301,596	2,783,988	2,373,732	13,196,658
2051			2,060,164	1,257,309	481,679	938,190	3,301,596	2,783,988	2,373,732	13,196,658
2052			2,142,571	1,307,601	500,946	975,718	3,433,660	2,895,347	2,468,681	13,724,524
2053			2,142,571	1,307,601	500,946	975,718	3,433,660	2,895,347	2,468,681	13,724,524
2054			2,228,274	1,359,906	520,984	1,014,747	3,571,006	3,011,161	2,567,428	14,273,505
2055			2,228,274	1,359,906	520,984	1,014,747	3,571,006	3,011,161	2,567,428	14,273,505
2056			2,317,405	1,414,302	541,823	1,055,336	3,713,846	3,131,607	2,670,125	14,844,445
2057			2,317,405	1,414,302	541,823	1,055,336	3,713,846	3,131,607	2,670,125	14,844,445
2058			2,410,101	1,470,874	563,496	1,097,550	3,862,400	3,256,872	2,776,931	15,438,223
2059			2,410,101	1,470,874	563,496	1,097,550	3,862,400	3,256,872	2,776,931	15,438,223
2060			2,506,505	1,529,709	586,036	1,141,452	4,016,896	3,387,147	2,888,008	16,055,752
2061			2,506,505	1,529,709	586,036	1,141,452	4,016,896	3,387,147	2,888,008	16,055,752
	2,048	2,134,000	67,486,708	41,485,086	16,250,419	31,072,705	106,342,000	91,059,634	72,314,624	426,011,177

LEGATO METROPOLITAN DISTRICT Nos. 1-7 (Residential & Commercial)

Development Projection -- Total Available Revenues (Combined District Revenues)

Series 2021, G.O. Bonds, Non-Rated, 100x, 30-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc	Series 2021 \$232,705,000 Par [Net \$192.058 MM] Net Debt Service	Annual Surplus	Surplus Release to \$46,541,000	Cumulative Surplus* \$46,541,000 Target	Cov. of Net DS:
2020	\$0					
2021	0	\$0	0		13,982,000	0.0%
2022	130,412	0	130,412	0	14,112,412	0.0%
2023	846,064	0	846,064	0	14,958,476	0.0%
2024	2,664,913	0	2,664,913	0	17,623,389	0.0%
2025	4,448,805	7,237,126	(2,788,321)	0	14,835,068	61.5%
2026	6,565,215	7,237,126	(671,910)	0	14,163,158	90.7%
2027	7,366,232	7,362,126	4,107	0	14,167,264	100.1%
2028	7,813,006	7,808,238	4,768	0	14,172,032	100.1%
2029	7,968,725	7,965,356	3,370	0	14,175,402	100.0%
2030	8,445,766	8,442,031	3,736	0	14,179,138	100.0%
2031	8,607,777	8,603,156	4,622	0	14,183,759	100.1%
2032	9,116,797	9,113,061	3,736	0	14,187,495	100.0%
2033	9,271,797	9,270,705	1,092	0	14,188,587	100.0%
2034	9,642,668	9,641,508	1,161	0	14,189,748	100.0%
2035	9,642,668	9,638,626	4,042	0	14,193,790	100.0%
2036	10,028,375	10,023,257	5,119	0	14,198,909	100.1%
2037	10,028,375	10,023,270	5,105	0	14,204,014	100.1%
2038	10,429,510	10,425,174	4,337	0	14,208,351	100.0%
2039	10,429,510	10,426,372	3,139	0	14,211,489	100.0%
2040	10,846,691	10,843,838	2,853	0	14,214,343	100.0%
2041	10,846,691	10,844,510	2,181	0	14,216,524	100.0%
2042	11,280,558	11,275,828	4,731	0	14,221,254	100.0%
2043	11,280,558	11,279,263	1,295	0	14,222,550	100.0%
2044	11,731,781	11,727,567	4,214	0	14,226,763	100.0%
2045	11,731,781	11,731,745	36	0	14,226,799	100.0%
2046	12,201,052	12,200,013	1,039	0	14,227,838	100.0%
2047	12,201,052	12,197,756	3,296	0	14,231,134	100.0%
2048	12,689,094	12,688,967	127	0	14,231,261	100.0%
2049	12,689,094	12,688,098	996	0	14,232,257	100.0%
2050	13,196,658	13,194,764	1,894	0	14,234,151	100.0%
2051	13,196,658	13,192,950	3,708	0	14,237,858	100.0%
2052	13,724,524	13,722,739	1,785	0	14,239,643	100.0%
2053	13,724,524	13,722,337	2,187	0	14,241,830	100.0%
2054	14,273,505	14,272,450	1,055	0	14,242,885	100.0%
2055	14,273,505	14,270,661	2,844	0	14,245,730	100.0%
2056	14,844,445	14,843,298	1,148	0	14,246,877	100.0%
2057	14,844,445	14,842,167	2,278	0	14,249,155	100.0%
2058	15,438,223	15,434,219	4,004	0	14,253,160	100.0%
2059	15,438,223	15,435,637	2,586	0	14,255,746	100.0%
2060	16,055,752	16,053,837	1,915	0	14,257,661	100.0%
2061	16,055,752	16,054,227	1,525	14,259,185	0	100.0%
	426,011,177	425,733,992	277,185	14,259,185		

[FJun1820 21nrsF]

[*] Assumes \$13.982M Deposit @ Closing (tbd).

LEGATO METROPOLITAN DISTRICT Nos. 1

Revenue Summary -- 06/18/2020

YEAR	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<< Commercial >>>>>>>						Total Assessed Value	Res'l AV Ratio	District D/S Mill Levy [55.664 Target] [55.664 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.15% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)								
2020	0	0	\$0	0	\$0	0	0	0	0	0	0	0.0%	50.000	0	0	0	0	
2021	0		0	0	8,300,000	0	0		0	0	0	0.0%	50.000	0	0	0	0	
2022	300	0	62,424,000	0	0	0	92,000	0	23,929,200	0	0	0.0%	50.000	0	0	0	0	
2023	0		62,424,000	0	8,300,000	2,407,000	0		23,929,200	0	2,407,000	0.0%	50.000	117,943	7,077	125,020		
2024	300	2,496,960	129,866,890	4,463,316	0	0	92,000	957,168	49,782,308	6,939,468	11,402,784	39.1%	52.217	583,511	35,011	618,522		
2025	0		129,866,890	4,463,316	0	2,407,000	0		49,782,308	6,939,468	13,809,784	32.3%	51.831	701,454	42,087	743,541		
2026	0	5,194,676	135,061,565	9,285,483	0	0	0	1,991,292	51,773,600	14,436,869	23,722,352	39.1%	52.217	1,213,936	72,836	1,286,773		
2027	0		135,061,565	9,285,483	0	0	0	0	51,773,600	14,436,869	23,722,352	39.1%	52.217	1,213,936	72,836	1,286,773		
2028	0	5,402,463	140,464,028	9,656,902	0	0	0	2,070,944	53,844,544	15,014,344	24,671,246	39.1%	52.217	1,262,494	75,750	1,338,243		
2029	0		140,464,028	9,656,902	0	0	0	0	53,844,544	15,014,344	24,671,246	39.1%	52.217	1,262,494	75,750	1,338,243		
2030	0	5,618,561	146,082,589	10,043,178	0	0	0	2,153,782	55,998,326	15,614,918	25,658,096	39.1%	52.217	1,312,994	78,780	1,391,773		
2031	0		146,082,589	10,043,178	0	0	0	0	55,998,326	15,614,918	25,658,096	39.1%	52.217	1,312,994	78,780	1,391,773		
2032	0	5,843,304	151,925,892	10,444,905	0	0	0	2,239,933	58,238,259	16,239,514	26,684,420	39.1%	52.217	1,365,513	81,931	1,447,444		
2033	0		151,925,892	10,444,905	0	0	0	0	58,238,259	16,239,514	26,684,420	39.1%	52.217	1,365,513	81,931	1,447,444		
2034	0	6,077,036	158,002,928	10,862,701	0	0	0	2,329,530	60,567,789	16,889,095	27,751,796	39.1%	52.217	1,420,134	85,208	1,505,342		
2035	0		158,002,928	10,862,701	0	0	0	0	60,567,789	16,889,095	27,751,796	39.1%	52.217	1,420,134	85,208	1,505,342		
2036	0	6,320,117	164,323,045	11,297,209	0	0	0	2,422,712	62,990,501	17,564,659	28,861,868	39.1%	52.217	1,476,939	88,616	1,565,556		
2037	0		164,323,045	11,297,209	0	0	0	0	62,990,501	17,564,659	28,861,868	39.1%	52.217	1,476,939	88,616	1,565,556		
2038		6,572,922	170,895,967	11,749,098	0	0		2,519,620	65,510,121	18,267,245	30,016,343	39.1%	52.217	1,536,017	92,161	1,628,178		
2039			170,895,967	11,749,098	0	0		0	65,510,121	18,267,245	30,016,343	39.1%	52.217	1,536,017	92,161	1,628,178		
2040		6,835,839	177,731,806	12,219,062	0	0		2,620,405	68,130,526	18,997,935	31,216,997	39.1%	52.217	1,597,457	95,847	1,693,305		
2041			177,731,806	12,219,062	0	0		0	68,130,526	18,997,935	31,216,997	39.1%	52.217	1,597,457	95,847	1,693,305		
2042		7,109,272	184,841,078	12,707,824	0	0		2,725,221	70,855,747	19,757,852	32,465,677	39.1%	52.217	1,661,356	99,681	1,761,037		
2043			184,841,078	12,707,824	0	0		0	70,855,747	19,757,852	32,465,677	39.1%	52.217	1,661,356	99,681	1,761,037		
2044		7,393,643	192,234,721	13,216,137	0	0		2,834,230	73,689,976	20,548,167	33,764,304	39.1%	52.217	1,727,810	103,669	1,831,479		
2045			192,234,721	13,216,137	0	0		0	73,689,976	20,548,167	33,764,304	39.1%	52.217	1,727,810	103,669	1,831,479		
2046		7,689,389	199,924,110	13,744,783	0	0		2,947,599	76,637,575	21,370,093	35,114,876	39.1%	52.217	1,796,922	107,815	1,904,738		
2047			199,924,110	13,744,783	0	0		0	76,637,575	21,370,093	35,114,876	39.1%	52.217	1,796,922	107,815	1,904,738		
2048		7,996,964	207,921,074	14,294,574	0	0		3,065,503	79,703,079	22,224,897	36,519,471	39.1%	52.217	1,868,799	112,128	1,980,927		
2049			207,921,074	14,294,574	0	0		0	79,703,079	22,224,897	36,519,471	39.1%	52.217	1,868,799	112,128	1,980,927		
2050		8,316,843	216,237,917	14,866,357	0	0		3,188,123	82,891,202	23,113,893	37,980,250	39.1%	52.217	1,943,551	116,613	2,060,164		
2051			216,237,917	14,866,357	0	0		0	82,891,202	23,113,893	37,980,250	39.1%	52.217	1,943,551	116,613	2,060,164		
2052		8,649,517	224,887,434	15,461,011	0	0		3,315,648	86,206,850	24,038,448	39,499,460	39.1%	52.217	2,021,293	121,278	2,142,571		
2053			224,887,434	15,461,011	0	0		0	86,206,850	24,038,448	39,499,460	39.1%	52.217	2,021,293	121,278	2,142,571		
2054		8,995,497	233,882,931	16,079,452	0	0		3,448,274	89,655,124	24,999,986	41,079,438	39.1%	52.217	2,102,145	126,129	2,228,274		
2055			233,882,931	16,079,452	0	0		0	89,655,124	24,999,986	41,079,438	39.1%	52.217	2,102,145	126,129	2,228,274		
2056		9,355,317	243,238,249	16,722,630	0	0		3,586,205	93,241,329	25,999,986	42,722,615	39.1%	52.217	2,186,231	131,174	2,317,405		
2057			243,238,249	16,722,630	0	0		0	93,241,329	25,999,986	42,722,615	39.1%	52.217	2,186,231	131,174	2,317,405		
2058		9,729,530	252,967,779	17,391,535	0	0		3,729,653	96,970,982	27,039,985	44,431,520	39.1%	52.217	2,273,680	136,421	2,410,101		
2059			252,967,779	17,391,535	0	0		0	96,970,982	27,039,985	44,431,520	39.1%	52.217	2,273,680	136,421	2,410,101		
2060		10,118,711	263,086,490	18,087,196	0	0		3,878,839	100,849,821	28,121,585	46,208,781	39.1%	52.217	2,364,627	141,878	2,506,505		
2061			263,086,490	18,087,196	0	0		0	100,849,821	28,121,585	46,208,781	39.1%	52.217	2,364,627	141,878	2,506,505		
	600	135,716,560					184,000	52,024,681						63,666,706	3,820,002	67,486,708		

LEGATO METROPOLITAN DISTRICT Nos. 1
Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	0	10.000	0	0	0	60.000
2023	2,407,000	10.000	23,589	1,415	25,004	60.000
2024	11,402,784	10.000	111,747	6,705	118,452	62.217
2025	13,809,784	10.000	135,336	8,120	143,456	61.831
2026	23,722,352	10.000	232,479	13,949	246,428	62.217
2027	23,722,352	10.000	232,479	13,949	246,428	62.217
2028	24,671,246	10.000	241,778	14,507	256,285	62.217
2029	24,671,246	10.000	241,778	14,507	256,285	62.217
2030	25,658,096	10.000	251,449	15,087	266,536	62.217
2031	25,658,096	10.000	251,449	15,087	266,536	62.217
2032	26,684,420	10.000	261,507	15,690	277,198	62.217
2033	26,684,420	10.000	261,507	15,690	277,198	62.217
2034	27,751,796	10.000	271,968	16,318	288,286	62.217
2035	27,751,796	10.000	271,968	16,318	288,286	62.217
2036	28,861,868	10.000	282,846	16,971	299,817	62.217
2037	28,861,868	10.000	282,846	16,971	299,817	62.217
2038	30,016,343	10.000	294,160	17,650	311,810	62.217
2039	30,016,343	10.000	294,160	17,650	311,810	62.217
2040	31,216,997	10.000	305,927	18,356	324,282	62.217
2041	31,216,997	10.000	305,927	18,356	324,282	62.217
2042	32,465,677	10.000	318,164	19,090	337,253	62.217
2043	32,465,677	10.000	318,164	19,090	337,253	62.217
2044	33,764,304	10.000	330,890	123,522	454,412	62.217
2045	33,764,304	10.000	330,890	123,522	454,412	62.217
2046	35,114,876	10.000	344,126	128,463	472,589	62.217
2047	35,114,876	10.000	344,126	128,463	472,589	62.217
2048	36,519,471	10.000	357,891	133,601	491,492	62.217
2049	36,519,471	10.000	357,891	133,601	491,492	62.217
2050	37,980,250	10.000	372,206	138,945	511,152	62.217
2051	37,980,250	10.000	372,206	138,945	511,152	62.217
2052	39,499,460	10.000	387,095	144,503	531,598	62.217
2053	39,499,460	10.000	387,095	144,503	531,598	62.217
2054	41,079,438	10.000	402,578	150,283	552,862	62.217
2055	41,079,438	10.000	402,578	150,283	552,862	62.217
2056	42,722,615	10.000	418,682	156,295	574,976	62.217
2057	42,722,615	10.000	418,682	156,295	574,976	62.217
2058	44,431,520	10.000	435,429	162,547	597,975	62.217
2059	44,431,520	10.000	435,429	162,547	597,975	62.217
2060	46,208,781	10.000	452,846	169,048	621,894	62.217
2061	46,208,781	10.000	452,846	169,048	621,894	62.217
			12,194,714	2,925,890	15,120,604	

LEGATO METROPOLITAN DISTRICT Nos. 1
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Product Type	Residential Development	Commercial Development		
	MF (MD#1)		Commercial (MD#1)	
Base \$ ('20)	\$200,000		\$250/sf	
		Res'l Totals		Comm'l SF Total
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	300	300	92,000	92,000
2023	-	-	-	-
2024	300	300	92,000	92,000
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
	600	600	184,000	184,000
MV @ Full Buildout (base prices;un-infl.)	\$120,000,000	\$120,000,000	\$46,000,000	\$46,000,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

LEGATO METROPOLITAN DISTRICT Nos. 2 (Residential)

Revenue Summary -- 06/18/2020

YEAR	<<<<<<< Residential >>>>>>>						< Platted/Developed Lots >					Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.15% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value	Res'l AV Ratio	District D/S Mill Levy [55.664 Target] [55.664 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	
2020	0	0	\$0	0	\$5,328,000	0	0	0.0%	50.000	0	0	0
2021	144		54,345,600	0	3,000,000	0	0	0.0%	50.000	0	0	0
2022	100	2,173,824	87,731,424	0	3,000,000	1,545,120	1,545,120	0.0%	50.000	75,711	4,543	80,254
2023	100		119,567,664	3,885,710	3,000,000	870,000	4,755,710	81.7%	54.628	254,598	15,276	269,874
2024	100	4,782,707	156,823,335	6,272,797	3,000,000	870,000	7,142,797	87.8%	54.974	384,816	23,089	407,905
2025	100		189,945,759	8,549,088	0	870,000	9,419,088	90.8%	55.141	508,989	30,539	539,528
2026	0	7,597,830	197,543,590	11,212,868	0	870,000	12,082,868	92.8%	55.256	654,300	39,258	693,558
2027	0		197,543,590	13,581,122	0	0	13,581,122	100.0%	55.664	740,860	44,452	785,312
2028	0	7,901,744	205,445,333	14,124,367	0	0	14,124,367	100.0%	55.664	770,494	46,230	816,724
2029	0		205,445,333	14,124,367	0	0	14,124,367	100.0%	55.664	770,494	46,230	816,724
2030	0	8,217,813	213,663,147	14,689,341	0	0	14,689,341	100.0%	55.664	801,314	48,079	849,393
2031	0		213,663,147	14,689,341	0	0	14,689,341	100.0%	55.664	801,314	48,079	849,393
2032	0	8,546,526	222,209,673	15,276,915	0	0	15,276,915	100.0%	55.664	833,367	50,002	883,369
2033	0		222,209,673	15,276,915	0	0	15,276,915	100.0%	55.664	833,367	50,002	883,369
2034	0	8,888,387	231,098,060	15,887,992	0	0	15,887,992	100.0%	55.664	866,701	52,002	918,703
2035	0		231,098,060	15,887,992	0	0	15,887,992	100.0%	55.664	866,701	52,002	918,703
2036	0	9,243,922	240,341,982	16,523,511	0	0	16,523,511	100.0%	55.664	901,369	54,082	955,452
2037	0		240,341,982	16,523,511	0	0	16,523,511	100.0%	55.664	901,369	54,082	955,452
2038		9,613,679	249,955,661	17,184,452	0	0	17,184,452	100.0%	55.664	937,424	56,245	993,670
2039			249,955,661	17,184,452	0	0	17,184,452	100.0%	55.664	937,424	56,245	993,670
2040		9,998,226	259,953,888	17,871,830	0	0	17,871,830	100.0%	55.664	974,921	58,495	1,033,416
2041			259,953,888	17,871,830	0	0	17,871,830	100.0%	55.664	974,921	58,495	1,033,416
2042		10,398,156	270,352,043	18,586,703	0	0	18,586,703	100.0%	55.664	1,013,918	60,835	1,074,753
2043			270,352,043	18,586,703	0	0	18,586,703	100.0%	55.664	1,013,918	60,835	1,074,753
2044		10,814,082	281,166,125	19,330,171	0	0	19,330,171	100.0%	55.664	1,054,475	63,268	1,117,743
2045			281,166,125	19,330,171	0	0	19,330,171	100.0%	55.664	1,054,475	63,268	1,117,743
2046		11,246,645	292,412,770	20,103,378	0	0	20,103,378	100.0%	55.664	1,096,654	65,799	1,162,453
2047			292,412,770	20,103,378	0	0	20,103,378	100.0%	55.664	1,096,654	65,799	1,162,453
2048		11,696,511	304,109,281	20,907,513	0	0	20,907,513	100.0%	55.664	1,140,520	68,431	1,208,951
2049			304,109,281	20,907,513	0	0	20,907,513	100.0%	55.664	1,140,520	68,431	1,208,951
2050		12,164,371	316,273,652	21,743,814	0	0	21,743,814	100.0%	55.664	1,186,141	71,168	1,257,309
2051			316,273,652	21,743,814	0	0	21,743,814	100.0%	55.664	1,186,141	71,168	1,257,309
2052		12,650,946	328,924,598	22,613,566	0	0	22,613,566	100.0%	55.664	1,233,586	74,015	1,307,601
2053			328,924,598	22,613,566	0	0	22,613,566	100.0%	55.664	1,233,586	74,015	1,307,601
2054		13,156,984	342,081,582	23,518,109	0	0	23,518,109	100.0%	55.664	1,282,930	76,976	1,359,906
2055			342,081,582	23,518,109	0	0	23,518,109	100.0%	55.664	1,282,930	76,976	1,359,906
2056		13,683,263	355,764,845	24,458,833	0	0	24,458,833	100.0%	55.664	1,334,247	80,055	1,414,302
2057			355,764,845	24,458,833	0	0	24,458,833	100.0%	55.664	1,334,247	80,055	1,414,302
2058		14,230,594	369,995,439	25,437,186	0	0	25,437,186	100.0%	55.664	1,387,617	83,257	1,470,874
2059			369,995,439	25,437,186	0	0	25,437,186	100.0%	55.664	1,387,617	83,257	1,470,874
2060		14,799,818	384,795,257	26,454,674	0	0	26,454,674	100.0%	55.664	1,443,122	86,587	1,529,709
2061			384,795,257	26,454,674	0	0	26,454,674	100.0%	55.664	1,443,122	86,587	1,529,709
	544	201,806,028								39,136,874	2,348,212	41,485,086

LEGATO METROPOLITAN DISTRICT Nos. 2 (Residential)

Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	1,545,120	10.000	15,142	909	16,051	60.000
2023	4,755,710	10.000	46,606	2,796	49,402	64.628
2024	7,142,797	10.000	69,999	4,200	74,199	64.974
2025	9,419,088	10.000	92,307	5,538	97,845	65.141
2026	12,082,868	10.000	118,412	7,105	125,517	65.256
2027	13,581,122	10.000	133,095	7,986	141,081	65.664
2028	14,124,367	10.000	138,419	8,305	146,724	65.664
2029	14,124,367	10.000	138,419	8,305	146,724	65.664
2030	14,689,341	10.000	143,956	8,637	152,593	65.664
2031	14,689,341	10.000	143,956	8,637	152,593	65.664
2032	15,276,915	10.000	149,714	8,983	158,697	65.664
2033	15,276,915	10.000	149,714	8,983	158,697	65.664
2034	15,887,992	10.000	155,702	9,342	165,044	65.664
2035	15,887,992	10.000	155,702	9,342	165,044	65.664
2036	16,523,511	10.000	161,930	9,716	171,646	65.664
2037	16,523,511	10.000	161,930	9,716	171,646	65.664
2038	17,184,452	10.000	168,408	10,104	178,512	65.664
2039	17,184,452	10.000	168,408	10,104	178,512	65.664
2040	17,871,830	10.000	175,144	10,509	185,653	65.664
2041	17,871,830	10.000	175,144	10,509	185,653	65.664
2042	18,586,703	10.000	182,150	10,929	193,079	65.664
2043	18,586,703	10.000	182,150	10,929	193,079	65.664
2044	19,330,171	10.000	189,436	74,635	264,070	65.664
2045	19,330,171	10.000	189,436	74,635	264,070	65.664
2046	20,103,378	10.000	197,013	77,620	274,633	65.664
2047	20,103,378	10.000	197,013	77,620	274,633	65.664
2048	20,907,513	10.000	204,894	80,725	285,618	65.664
2049	20,907,513	10.000	204,894	80,725	285,618	65.664
2050	21,743,814	10.000	213,089	83,954	297,043	65.664
2051	21,743,814	10.000	213,089	83,954	297,043	65.664
2052	22,613,566	10.000	221,613	87,312	308,925	65.664
2053	22,613,566	10.000	221,613	87,312	308,925	65.664
2054	23,518,109	10.000	230,477	90,804	321,282	65.664
2055	23,518,109	10.000	230,477	90,804	321,282	65.664
2056	24,458,833	10.000	239,697	94,437	334,133	65.664
2057	24,458,833	10.000	239,697	94,437	334,133	65.664
2058	25,437,186	10.000	249,284	98,214	347,499	65.664
2059	25,437,186	10.000	249,284	98,214	347,499	65.664
2060	26,454,674	10.000	259,256	102,143	361,398	65.664
2061	26,454,674	10.000	259,256	102,143	361,398	65.664
			7,035,924	1,761,270	8,797,194	

LEGATO METROPOLITAN DISTRICT Nos. 2 (Residential)
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Residential Development			
Product Type	SFD (MD#2)	SFA (MD#2)	
Base \$ ('20)	\$370,000	\$300,000	
			Res'l Totals
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
2021	144	-	144
2022	-	100	100
2023	-	100	100
2024	-	100	100
2025	-	100	100
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
	144	400	544
MV @ Full Buildout (base prices;un-infl.)	\$53,280,000	\$120,000,000	<u>\$173,280,000</u>

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

LEGATO METROPOLITAN DISTRICT Nos. 3 (Residential)

Revenue Summary -- 06/18/2020



YEAR	<<<<<< Residential >>>>>>				< Platted/Developed Lots >				District D/S Mill Levy [55.664 Target] [55.664 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.15% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value	Res'l AV Ratio				
2020	0	0	\$0	0	\$3,330,000	0	0	0.0%	50.000	0	0	0
2021	90		33,966,000	0	3,330,000	0	0	0.0%	50.000	0	0	
2022	90	1,358,640	69,969,960	0	0	965,700	965,700	0.0%	50.000	47,319	2,839	50,158
2023	0		69,969,960	2,428,569	0	965,700	3,394,269	71.5%	54.053	179,799	10,788	190,587
2024	0	2,798,798	72,768,758	5,002,852	0	0	5,002,852	100.0%	55.664	272,909	16,375	289,284
2025	0		72,768,758	5,002,852	0	0	5,002,852	100.0%	55.664	272,909	16,375	289,284
2026	0	2,910,750	75,679,509	5,202,966	0	0	5,202,966	100.0%	55.664	283,826	17,030	300,855
2027	0		75,679,509	5,202,966	0	0	5,202,966	100.0%	55.664	283,826	17,030	300,855
2028	0	3,027,180	78,706,689	5,411,085	0	0	5,411,085	100.0%	55.664	295,179	17,711	312,889
2029	0		78,706,689	5,411,085	0	0	5,411,085	100.0%	55.664	295,179	17,711	312,889
2030	0	3,148,268	81,854,957	5,627,528	0	0	5,627,528	100.0%	55.664	306,986	18,419	325,405
2031	0		81,854,957	5,627,528	0	0	5,627,528	100.0%	55.664	306,986	18,419	325,405
2032	0	3,274,198	85,129,155	5,852,629	0	0	5,852,629	100.0%	55.664	319,265	19,156	338,421
2033	0		85,129,155	5,852,629	0	0	5,852,629	100.0%	55.664	319,265	19,156	338,421
2034	0	3,405,166	88,534,321	6,086,735	0	0	6,086,735	100.0%	55.664	332,036	19,922	351,958
2035	0		88,534,321	6,086,735	0	0	6,086,735	100.0%	55.664	332,036	19,922	351,958
2036	0	3,541,373	92,075,694	6,330,204	0	0	6,330,204	100.0%	55.664	345,317	20,719	366,036
2037	0		92,075,694	6,330,204	0	0	6,330,204	100.0%	55.664	345,317	20,719	366,036
2038		3,683,028	95,758,722	6,583,412	0	0	6,583,412	100.0%	55.664	359,130	21,548	380,678
2039			95,758,722	6,583,412	0	0	6,583,412	100.0%	55.664	359,130	21,548	380,678
2040		3,830,349	99,589,071	6,846,749	0	0	6,846,749	100.0%	55.664	373,495	22,410	395,905
2041			99,589,071	6,846,749	0	0	6,846,749	100.0%	55.664	373,495	22,410	395,905
2042		3,983,563	103,572,633	7,120,619	0	0	7,120,619	100.0%	55.664	388,435	23,306	411,741
2043			103,572,633	7,120,619	0	0	7,120,619	100.0%	55.664	388,435	23,306	411,741
2044		4,142,905	107,715,539	7,405,443	0	0	7,405,443	100.0%	55.664	403,972	24,238	428,211
2045			107,715,539	7,405,443	0	0	7,405,443	100.0%	55.664	403,972	24,238	428,211
2046		4,308,622	112,024,160	7,701,661	0	0	7,701,661	100.0%	55.664	420,131	25,208	445,339
2047			112,024,160	7,701,661	0	0	7,701,661	100.0%	55.664	420,131	25,208	445,339
2048		4,480,966	116,505,127	8,009,727	0	0	8,009,727	100.0%	55.664	436,936	26,216	463,153
2049			116,505,127	8,009,727	0	0	8,009,727	100.0%	55.664	436,936	26,216	463,153
2050		4,660,205	121,165,332	8,330,117	0	0	8,330,117	100.0%	55.664	454,414	27,265	481,679
2051			121,165,332	8,330,117	0	0	8,330,117	100.0%	55.664	454,414	27,265	481,679
2052		4,846,613	126,011,945	8,663,321	0	0	8,663,321	100.0%	55.664	472,590	28,355	500,946
2053			126,011,945	8,663,321	0	0	8,663,321	100.0%	55.664	472,590	28,355	500,946
2054		5,040,478	131,052,423	9,009,854	0	0	9,009,854	100.0%	55.664	491,494	29,490	520,984
2055			131,052,423	9,009,854	0	0	9,009,854	100.0%	55.664	491,494	29,490	520,984
2056		5,242,097	136,294,520	9,370,248	0	0	9,370,248	100.0%	55.664	511,154	30,669	541,823
2057			136,294,520	9,370,248	0	0	9,370,248	100.0%	55.664	511,154	30,669	541,823
2058		5,451,781	141,746,301	9,745,058	0	0	9,745,058	100.0%	55.664	531,600	31,896	563,496
2059			141,746,301	9,745,058	0	0	9,745,058	100.0%	55.664	531,600	31,896	563,496
2060		5,669,852	147,416,153	10,134,860	0	0	10,134,860	100.0%	55.664	552,864	33,172	586,036
2061			147,416,153	10,134,860	0	0	10,134,860	100.0%	55.664	552,864	33,172	586,036
	180	78,804,833								15,330,584	919,835	16,250,419

LEGATO METROPOLITAN DISTRICT Nos. 3 (Residential)

Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	965,700	10.000	9,464	568	10,032	60.000
2023	3,394,269	10.000	33,264	1,996	35,260	64.053
2024	5,002,852	10.000	49,028	2,942	51,970	65.664
2025	5,002,852	10.000	49,028	2,942	51,970	65.664
2026	5,202,966	10.000	50,989	3,059	54,048	65.664
2027	5,202,966	10.000	50,989	3,059	54,048	65.664
2028	5,411,085	10.000	53,029	3,182	56,210	65.664
2029	5,411,085	10.000	53,029	3,182	56,210	65.664
2030	5,627,528	10.000	55,150	3,309	58,459	65.664
2031	5,627,528	10.000	55,150	3,309	58,459	65.664
2032	5,852,629	10.000	57,356	3,441	60,797	65.664
2033	5,852,629	10.000	57,356	3,441	60,797	65.664
2034	6,086,735	10.000	59,650	3,579	63,229	65.664
2035	6,086,735	10.000	59,650	3,579	63,229	65.664
2036	6,330,204	10.000	62,036	3,722	65,758	65.664
2037	6,330,204	10.000	62,036	3,722	65,758	65.664
2038	6,583,412	10.000	64,517	3,871	68,388	65.664
2039	6,583,412	10.000	64,517	3,871	68,388	65.664
2040	6,846,749	10.000	67,098	4,026	71,124	65.664
2041	6,846,749	10.000	67,098	4,026	71,124	65.664
2042	7,120,619	10.000	69,782	4,187	73,969	65.664
2043	7,120,619	10.000	69,782	4,187	73,969	65.664
2044	7,405,443	10.000	72,573	28,593	101,166	65.664
2045	7,405,443	10.000	72,573	28,593	101,166	65.664
2046	7,701,661	10.000	75,476	29,736	105,213	65.664
2047	7,701,661	10.000	75,476	29,736	105,213	65.664
2048	8,009,727	10.000	78,495	30,926	109,421	65.664
2049	8,009,727	10.000	78,495	30,926	109,421	65.664
2050	8,330,117	10.000	81,635	32,163	113,798	65.664
2051	8,330,117	10.000	81,635	32,163	113,798	65.664
2052	8,663,321	10.000	84,901	33,449	118,350	65.664
2053	8,663,321	10.000	84,901	33,449	118,350	65.664
2054	9,009,854	10.000	88,297	34,787	123,084	65.664
2055	9,009,854	10.000	88,297	34,787	123,084	65.664
2056	9,370,248	10.000	91,828	36,179	128,007	65.664
2057	9,370,248	10.000	91,828	36,179	128,007	65.664
2058	9,745,058	10.000	95,502	37,626	133,128	65.664
2059	9,745,058	10.000	95,502	37,626	133,128	65.664
2060	10,134,860	10.000	99,322	39,131	138,453	65.664
2061	10,134,860	10.000	99,322	39,131	138,453	65.664
			2,756,055	678,382	3,434,437	

LEGATO METROPOLITAN DISTRICT Nos. 3 (Residential)
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Residential Development		
Product Type	SFD (MD#3)	
Base \$ ('20)	\$370,000	
		Res'l Totals
2017	-	-
2018	-	-
2019	-	-
2020	-	-
2021	90	90
2022	90	90
2023	-	-
2024	-	-
2025	-	-
2026	-	-
2027	-	-
2028	-	-
2029	-	-
2030	-	-
2031	-	-
2032	-	-
2033	-	-
2034	-	-
2035	-	-
2036	-	-
2037	-	-
	180	180
MV @ Full Buildout (base prices;un-infl.)	\$66,600,000	<u>\$66,600,000</u>

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

LEGATO METROPOLITAN DISTRICT Nos. 4 (Commercial)

Revenue Summary -- 06/18/2020



	<<<<<<< Residential >>>>>>>						< Platted/Developed Lots >							
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.15% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value	Res'l AV Ratio	District D/S Mill Levy [55.664 Target] [55.664 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue		
2020	0	0	0	0	\$0	0	0	0.0%	50.000	0	0	0		
2021	0		0	0	6,000,000	0	0	0.0%	50.000	0	0	0		
2022	150	0	62,424,000	0	6,960,000	0	0	0.0%	50.000	0	0	0		
2023	174		136,284,077	0		1,740,000	1,740,000	0.0%	50.000	85,260	5,116	90,376		
2024	0	5,451,363	141,735,440	4,463,316	0	2,018,400	6,481,716	68.9%	53.900	342,379	20,543	362,921		
2025	0		141,735,440	9,744,311	0	0	9,744,311	100.0%	55.664	531,559	31,894	563,453		
2026	0	5,669,418	147,404,857	10,134,084	0	0	10,134,084	100.0%	55.664	552,822	33,169	585,991		
2027	0		147,404,857	10,134,084	0	0	10,134,084	100.0%	55.664	552,822	33,169	585,991		
2028	0	5,896,194	153,301,052	10,539,447	0	0	10,539,447	100.0%	55.664	574,934	34,496	609,431		
2029	0		153,301,052	10,539,447	0	0	10,539,447	100.0%	55.664	574,934	34,496	609,431		
2030	0	6,132,042	159,433,094	10,961,025	0	0	10,961,025	100.0%	55.664	597,932	35,876	633,808		
2031	0		159,433,094	10,961,025	0	0	10,961,025	100.0%	55.664	597,932	35,876	633,808		
2032	0	6,377,324	165,810,418	11,399,466	0	0	11,399,466	100.0%	55.664	621,849	37,311	659,160		
2033	0		165,810,418	11,399,466	0	0	11,399,466	100.0%	55.664	621,849	37,311	659,160		
2034	0	6,632,417	172,442,834	11,855,445	0	0	11,855,445	100.0%	55.664	646,723	38,803	685,526		
2035	0		172,442,834	11,855,445	0	0	11,855,445	100.0%	55.664	646,723	38,803	685,526		
2036	0	6,897,713	179,340,548	12,329,663	0	0	12,329,663	100.0%	55.664	672,592	40,356	712,947		
2037	0		179,340,548	12,329,663	0	0	12,329,663	100.0%	55.664	672,592	40,356	712,947		
2038		7,173,622	186,514,170	12,822,849	0	0	12,822,849	100.0%	55.664	699,496	41,970	741,465		
2039			186,514,170	12,822,849	0	0	12,822,849	100.0%	55.664	699,496	41,970	741,465		
2040		7,460,567	193,974,736	13,335,763	0	0	13,335,763	100.0%	55.664	727,475	43,649	771,124		
2041			193,974,736	13,335,763	0	0	13,335,763	100.0%	55.664	727,475	43,649	771,124		
2042		7,758,989	201,733,726	13,869,194	0	0	13,869,194	100.0%	55.664	756,574	45,394	801,969		
2043			201,733,726	13,869,194	0	0	13,869,194	100.0%	55.664	756,574	45,394	801,969		
2044		8,069,349	209,803,075	14,423,961	0	0	14,423,961	100.0%	55.664	786,837	47,210	834,048		
2045			209,803,075	14,423,961	0	0	14,423,961	100.0%	55.664	786,837	47,210	834,048		
2046		8,392,123	218,195,198	15,000,920	0	0	15,000,920	100.0%	55.664	818,311	49,099	867,410		
2047			218,195,198	15,000,920	0	0	15,000,920	100.0%	55.664	818,311	49,099	867,410		
2048		8,727,808	226,923,006	15,600,957	0	0	15,600,957	100.0%	55.664	851,043	51,063	902,106		
2049			226,923,006	15,600,957	0	0	15,600,957	100.0%	55.664	851,043	51,063	902,106		
2050		9,076,920	235,999,926	16,224,995	0	0	16,224,995	100.0%	55.664	885,085	53,105	938,190		
2051			235,999,926	16,224,995	0	0	16,224,995	100.0%	55.664	885,085	53,105	938,190		
2052		9,439,997	245,439,923	16,873,995	0	0	16,873,995	100.0%	55.664	920,489	55,229	975,718		
2053			245,439,923	16,873,995	0	0	16,873,995	100.0%	55.664	920,489	55,229	975,718		
2054		9,817,597	255,257,520	17,548,954	0	0	17,548,954	100.0%	55.664	957,308	57,438	1,014,747		
2055			255,257,520	17,548,954	0	0	17,548,954	100.0%	55.664	957,308	57,438	1,014,747		
2056		10,210,301	265,467,821	18,250,913	0	0	18,250,913	100.0%	55.664	995,600	59,736	1,055,336		
2057			265,467,821	18,250,913	0	0	18,250,913	100.0%	55.664	995,600	59,736	1,055,336		
2058		10,618,713	276,086,534	18,980,949	0	0	18,980,949	100.0%	55.664	1,035,424	62,125	1,097,550		
2059			276,086,534	18,980,949	0	0	18,980,949	100.0%	55.664	1,035,424	62,125	1,097,550		
2060		11,043,461	287,129,995	19,740,187	0	0	19,740,187	100.0%	55.664	1,076,841	64,610	1,141,452		
2061			287,129,995	19,740,187	0	0	19,740,187	100.0%	55.664	1,076,841	64,610	1,141,452		
	324	150,845,918								29,313,873	1,758,832	31,072,705		

LEGATO METROPOLITAN DISTRICT Nos. 4 (Commercial)

Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	0	10.000	0	0	0	60.000
2023	1,740,000	10.000	17,052	1,023	18,075	60.000
2024	6,481,716	10.000	63,521	3,811	67,332	63.900
2025	9,744,311	10.000	95,494	5,730	101,224	65.664
2026	10,134,084	10.000	99,314	5,959	105,273	65.664
2027	10,134,084	10.000	99,314	5,959	105,273	65.664
2028	10,539,447	10.000	103,287	6,197	109,484	65.664
2029	10,539,447	10.000	103,287	6,197	109,484	65.664
2030	10,961,025	10.000	107,418	6,445	113,863	65.664
2031	10,961,025	10.000	107,418	6,445	113,863	65.664
2032	11,399,466	10.000	111,715	6,703	118,418	65.664
2033	11,399,466	10.000	111,715	6,703	118,418	65.664
2034	11,855,445	10.000	116,183	6,971	123,154	65.664
2035	11,855,445	10.000	116,183	6,971	123,154	65.664
2036	12,329,663	10.000	120,831	7,250	128,081	65.664
2037	12,329,663	10.000	120,831	7,250	128,081	65.664
2038	12,822,849	10.000	125,664	7,540	133,204	65.664
2039	12,822,849	10.000	125,664	7,540	133,204	65.664
2040	13,335,763	10.000	130,690	7,841	138,532	65.664
2041	13,335,763	10.000	130,690	7,841	138,532	65.664
2042	13,869,194	10.000	135,918	8,155	144,073	65.664
2043	13,869,194	10.000	135,918	8,155	144,073	65.664
2044	14,423,961	10.000	141,355	8,692	150,046	65.664
2045	14,423,961	10.000	141,355	8,692	150,046	65.664
2046	15,000,920	10.000	147,009	9,199	156,208	65.664
2047	15,000,920	10.000	147,009	9,199	156,208	65.664
2048	15,600,957	10.000	152,889	9,736	162,625	65.664
2049	15,600,957	10.000	152,889	9,736	162,625	65.664
2050	16,224,995	10.000	159,005	10,315	169,320	65.664
2051	16,224,995	10.000	159,005	10,315	169,320	65.664
2052	16,873,995	10.000	165,365	10,945	176,310	65.664
2053	16,873,995	10.000	165,365	10,945	176,310	65.664
2054	17,548,954	10.000	171,980	11,620	183,600	65.664
2055	17,548,954	10.000	171,980	11,620	183,600	65.664
2056	18,250,913	10.000	178,859	12,345	191,204	65.664
2057	18,250,913	10.000	178,859	12,345	191,204	65.664
2058	18,980,949	10.000	186,013	13,175	199,188	65.664
2059	18,980,949	10.000	186,013	13,175	199,188	65.664
2060	19,740,187	10.000	193,454	14,018	207,472	65.664
2061	19,740,187	10.000	193,454	14,018	207,472	65.664
			5,269,965	1,315,431	6,585,396	

LEGATO METROPOLITAN DISTRICT Nos. 4 (Commercial)
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Residential Development		
Product Type	SFD (MD#4)	
Base \$ ('20)	\$400,000	
		Res'l Totals
2017	-	-
2018	-	-
2019	-	-
2020	-	-
2021	-	-
2022	150	150
2023	174	174
2024	-	-
2025	-	-
2026	-	-
2027	-	-
2028	-	-
2029	-	-
2030	-	-
2031	-	-
2032	-	-
2033	-	-
2034	-	-
2035	-	-
2036	-	-
2037	-	-
	324	324
MV @ Full Buildout (base prices;un-infl.)	\$129,600,000	<u>\$129,600,000</u>

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

LEGATO METROPOLITAN DISTRICT Nos. 5 (Commercial)

Revenue Summary -- 06/18/2020



	< Platted/Developed Lots >			<<<<<<< Commercial >>>>>>>											
	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value	Res'l AV Ratio	District D/S Mill Levy [55.664 Target] [55.664 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue			
2020	0	0	0	0	0	0	0	0.0%	50,000	0	0	0			
2021	0	0	0	0	0	0	0	0.0%	50,000	0	0	0			
2022	5,000,000	0	0	0	0	0	0	0.0%	50,000	0	0	0			
2023	5,000,000	0	200,000		53,060,400	0	0	0.0%	50,000	0	0	0			
2024	2,500,000	1,450,000	200,000	2,122,416	109,304,424	0	1,450,000	0.0%	50,000	71,050	4,263	75,313			
2025	0	1,450,000	100,000		136,906,444	15,387,516	16,837,516	0.0%	50,000	825,038	49,502	874,541			
2026	0	725,000	0	5,476,258	142,382,702	31,698,283	32,423,283	0.0%	50,000	1,588,741	95,324	1,684,065			
2027	0	0	0		142,382,702	39,702,869	39,702,869	0.0%	50,000	1,945,441	116,726	2,062,167			
2028	0	0	0	5,695,308	148,078,010	41,290,984	41,290,984	0.0%	50,000	2,023,258	121,395	2,144,654			
2029	0	0	0		148,078,010	41,290,984	41,290,984	0.0%	50,000	2,023,258	121,395	2,144,654			
2030	0	0	0	5,923,120	154,001,130	42,942,623	42,942,623	0.0%	50,000	2,104,189	126,251	2,230,440			
2031	0	0	0		154,001,130	42,942,623	42,942,623	0.0%	50,000	2,104,189	126,251	2,230,440			
2032	0	0	0	6,160,045	160,161,176	44,660,328	44,660,328	0.0%	50,000	2,188,356	131,301	2,319,657			
2033	0	0	0		160,161,176	44,660,328	44,660,328	0.0%	50,000	2,188,356	131,301	2,319,657			
2034	0	0	0	6,406,447	166,567,623	46,446,741	46,446,741	0.0%	50,000	2,275,890	136,553	2,412,444			
2035	0	0	0		166,567,623	46,446,741	46,446,741	0.0%	50,000	2,275,890	136,553	2,412,444			
2036	0	0	0	6,662,705	173,230,327	48,304,611	48,304,611	0.0%	50,000	2,366,926	142,016	2,508,941			
2037	0	0	0		173,230,327	48,304,611	48,304,611	0.0%	50,000	2,366,926	142,016	2,508,941			
2038	0	0	0	6,929,213	180,159,541	50,236,795	50,236,795	0.0%	50,000	2,461,603	147,696	2,609,299			
2039	0	0	0		180,159,541	50,236,795	50,236,795	0.0%	50,000	2,461,603	147,696	2,609,299			
2040	0	0	0	7,206,382	187,365,922	52,246,267	52,246,267	0.0%	50,000	2,560,067	153,604	2,713,671			
2041	0	0	0		187,365,922	52,246,267	52,246,267	0.0%	50,000	2,560,067	153,604	2,713,671			
2042	0	0	0	7,494,637	194,860,559	54,336,117	54,336,117	0.0%	50,000	2,662,470	159,748	2,822,218			
2043	0	0	0		194,860,559	54,336,117	54,336,117	0.0%	50,000	2,662,470	159,748	2,822,218			
2044	0	0	0	7,794,422	202,654,981	56,509,562	56,509,562	0.0%	50,000	2,768,969	166,138	2,935,107			
2045	0	0	0		202,654,981	56,509,562	56,509,562	0.0%	50,000	2,768,969	166,138	2,935,107			
2046	0	0	0	8,106,199	210,761,181	58,769,945	58,769,945	0.0%	50,000	2,879,727	172,784	3,052,511			
2047	0	0	0		210,761,181	58,769,945	58,769,945	0.0%	50,000	2,879,727	172,784	3,052,511			
2048	0	0	0	8,430,447	219,191,628	61,120,742	61,120,742	0.0%	50,000	2,994,916	179,695	3,174,611			
2049	0	0	0		219,191,628	61,120,742	61,120,742	0.0%	50,000	2,994,916	179,695	3,174,611			
2050	0	0	0	8,767,665	227,959,293	63,565,572	63,565,572	0.0%	50,000	3,114,713	186,883	3,301,596			
2051	0	0	0		227,959,293	63,565,572	63,565,572	0.0%	50,000	3,114,713	186,883	3,301,596			
2052	0	0	0	9,118,372	237,077,665	66,108,195	66,108,195	0.0%	50,000	3,239,302	194,358	3,433,660			
2053	0	0	0		237,077,665	66,108,195	66,108,195	0.0%	50,000	3,239,302	194,358	3,433,660			
2054	0	0	0	9,483,107	246,560,771	68,752,523	68,752,523	0.0%	50,000	3,368,874	202,132	3,571,006			
2055	0	0	0		246,560,771	68,752,523	68,752,523	0.0%	50,000	3,368,874	202,132	3,571,006			
2056	0	0	0	9,862,431	256,423,202	71,502,624	71,502,624	0.0%	50,000	3,503,629	210,218	3,713,846			
2057	0	0	0		256,423,202	71,502,624	71,502,624	0.0%	50,000	3,503,629	210,218	3,713,846			
2058	0	0	0	10,256,928	266,680,130	74,362,729	74,362,729	0.0%	50,000	3,643,774	218,626	3,862,400			
2059	0	0	0		266,680,130	74,362,729	74,362,729	0.0%	50,000	3,643,774	218,626	3,862,400			
2060	0	0	0	10,667,205	277,347,335	77,337,238	77,337,238	0.0%	50,000	3,789,525	227,371	4,016,896			
2061	0	0	0		277,347,335	77,337,238	77,337,238	0.0%	50,000	3,789,525	227,371	4,016,896			
			500,000	142,563,307						100,322,642	6,019,359	106,342,000			

LEGATO METROPOLITAN DISTRICT Nos. 5 (Commercial)

Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	0	10.000	0	0	0	60.000
2023	0	10.000	0	0	0	60.000
2024	1,450,000	10.000	14,210	853	15,063	60.000
2025	16,837,516	10.000	165,008	9,900	174,908	60.000
2026	32,423,283	10.000	317,748	19,065	336,813	60.000
2027	39,702,869	10.000	389,088	23,345	412,433	60.000
2028	41,290,984	10.000	404,652	24,279	428,931	60.000
2029	41,290,984	10.000	404,652	24,279	428,931	60.000
2030	42,942,623	10.000	420,838	25,250	446,088	60.000
2031	42,942,623	10.000	420,838	25,250	446,088	60.000
2032	44,660,328	10.000	437,671	26,260	463,931	60.000
2033	44,660,328	10.000	437,671	26,260	463,931	60.000
2034	46,446,741	10.000	455,178	27,311	482,489	60.000
2035	46,446,741	10.000	455,178	27,311	482,489	60.000
2036	48,304,611	10.000	473,385	28,403	501,788	60.000
2037	48,304,611	10.000	473,385	28,403	501,788	60.000
2038	50,236,795	10.000	492,321	29,539	521,860	60.000
2039	50,236,795	10.000	492,321	29,539	521,860	60.000
2040	52,246,267	10.000	512,013	30,721	542,734	60.000
2041	52,246,267	10.000	512,013	30,721	542,734	60.000
2042	54,336,117	10.000	532,494	31,950	564,444	60.000
2043	54,336,117	10.000	532,494	31,950	564,444	60.000
2044	56,509,562	10.000	553,794	199,366	753,159	60.000
2045	56,509,562	10.000	553,794	199,366	753,159	60.000
2046	58,769,945	10.000	575,945	207,340	783,286	60.000
2047	58,769,945	10.000	575,945	207,340	783,286	60.000
2048	61,120,742	10.000	598,983	215,634	814,617	60.000
2049	61,120,742	10.000	598,983	215,634	814,617	60.000
2050	63,565,572	10.000	622,943	224,259	847,202	60.000
2051	63,565,572	10.000	622,943	224,259	847,202	60.000
2052	66,108,195	10.000	647,860	233,230	881,090	60.000
2053	66,108,195	10.000	647,860	233,230	881,090	60.000
2054	68,752,523	10.000	673,775	242,559	916,334	60.000
2055	68,752,523	10.000	673,775	242,559	916,334	60.000
2056	71,502,624	10.000	700,726	252,261	952,987	60.000
2057	71,502,624	10.000	700,726	252,261	952,987	60.000
2058	74,362,729	10.000	728,755	262,352	991,106	60.000
2059	74,362,729	10.000	728,755	262,352	991,106	60.000
2060	77,337,238	10.000	757,905	272,846	1,030,751	60.000
2061	77,337,238	10.000	757,905	272,846	1,030,751	60.000
			20,064,528	4,720,283	24,784,811	

LEGATO METROPOLITAN DISTRICT Nos. 5 (Commercial)
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Commercial Development		
Product Type	Retail (MD#5)	
Base \$ ('20)	\$250/sf	Comm'l SF Total
2017	-	-
2018	-	-
2019	-	-
2020	-	-
2021	-	-
2022	-	-
2023	200,000	200,000
2024	200,000	200,000
2025	100,000	100,000
2026	-	-
2027	-	-
2028	-	-
2029	-	-
2030	-	-
2031	-	-
2032	-	-
2033	-	-
2034	-	-
2035	-	-
2036	-	-
2037	-	-
	500,000	500,000
MV @ Full Buildout (base prices;un-infl.)	\$125,000,000	\$125,000,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

LEGATO METROPOLITAN DISTRICT #6

Revenue Summary -- 06/18/2020

YEAR	<<<<<<< Residential >>>>>>>>			< Platted/Developed Lots >			<<<<<<< Commercial >>>>>>>>						District D/S Mill Levy [55.664 Target] [55.664 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.15% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value	Res'l AV Ratio				
2020	0	0	\$0	0	\$0	0	0	0	0	0	0	0.0%	50,000	0	0	0
2021	0		0	0	10,400,000	0	0		0	0	0	0.0%	50,000	0	0	0
2022	400	0	83,232,000	0	2,400,000	0	200,000	0	24,969,600	0	0	0.0%	50,000	0	0	0
2023	0		83,232,000	0	2,400,000	3,016,000	200,000		50,438,592	0	3,016,000	0.0%	50,000	147,784	8,867	156,651
2024	0	3,329,280	86,561,280	5,951,088	1,200,000	696,000	200,000	2,017,544	78,434,508	7,241,184	13,888,272	42.8%	52,427	713,558	42,813	756,372
2025	0		86,561,280	5,951,088	0	696,000	100,000		91,683,477	14,627,192	21,274,280	28.0%	51.584	1,075,473	64,528	1,140,001
2026	0	3,462,451	90,023,731	6,189,132	0	348,000	0	3,667,339	95,350,816	22,746,007	29,283,139	21.1%	51.197	1,469,228	88,154	1,557,382
2027	0		90,023,731	6,189,132	0	0	0		95,350,816	26,588,208	32,777,340	18.9%	51.069	1,640,444	98,427	1,738,870
2028	0	3,600,949	93,624,680	6,436,697	0	0	0	3,814,033	99,164,849	27,651,737	34,088,433	18.9%	51.069	1,706,062	102,364	1,808,425
2029	0		93,624,680	6,436,697	0	0	0		99,164,849	27,651,737	34,088,433	18.9%	51.069	1,706,062	102,364	1,808,425
2030	0	3,744,987	97,369,668	6,694,165	0	0	0	3,966,594	103,131,443	28,757,806	35,451,971	18.9%	51.069	1,774,304	106,458	1,880,762
2031	0		97,369,668	6,694,165	0	0	0		103,131,443	28,757,806	35,451,971	18.9%	51.069	1,774,304	106,458	1,880,762
2032	0	3,894,787	101,264,454	6,961,931	0	0	0	4,125,258	107,256,701	29,908,118	36,870,050	18.9%	51.069	1,845,276	110,717	1,955,993
2033	0		101,264,454	6,961,931	0	0	0		107,256,701	29,908,118	36,870,050	18.9%	51.069	1,845,276	110,717	1,955,993
2034	0	4,050,578	105,315,033	7,240,408	0	0	0	4,290,268	111,546,969	31,104,443	38,344,852	18.9%	51.069	1,919,087	115,145	2,034,232
2035	0		105,315,033	7,240,408	0	0	0		111,546,969	31,104,443	38,344,852	18.9%	51.069	1,919,087	115,145	2,034,232
2036	0	4,212,601	109,527,634	7,530,025	0	0	0	4,461,879	116,008,847	32,348,621	39,878,646	18.9%	51.069	1,995,851	119,751	2,115,602
2037	0		109,527,634	7,530,025	0	0	0		116,008,847	32,348,621	39,878,646	18.9%	51.069	1,995,851	119,751	2,115,602
2038	4,381,105		113,908,739	7,831,226	0	0	0	4,640,354	120,649,201	33,642,566	41,473,792	18.9%	51.069	2,075,685	124,541	2,200,226
2039			113,908,739	7,831,226	0	0	0		120,649,201	33,642,566	41,473,792	18.9%	51.069	2,075,685	124,541	2,200,226
2040		4,556,350	118,465,089	8,144,475	0	0	0	4,825,968	125,475,169	34,988,268	43,132,743	18.9%	51.069	2,158,712	129,523	2,288,235
2041			118,465,089	8,144,475	0	0	0		125,475,169	34,988,268	43,132,743	18.9%	51.069	2,158,712	129,523	2,288,235
2042		4,738,604	123,203,692	8,470,254	0	0	0	5,019,007	130,494,176	36,387,799	44,858,053	18.9%	51.069	2,245,061	134,704	2,379,764
2043			123,203,692	8,470,254	0	0	0		130,494,176	36,387,799	44,858,053	18.9%	51.069	2,245,061	134,704	2,379,764
2044		4,928,148	128,131,840	8,809,064	0	0	0	5,219,767	135,713,943	37,843,311	46,652,375	18.9%	51.069	2,334,863	140,092	2,474,955
2045			128,131,840	8,809,064	0	0	0		135,713,943	37,843,311	46,652,375	18.9%	51.069	2,334,863	140,092	2,474,955
2046		5,125,274	133,257,114	9,161,427	0	0	0	5,428,558	141,142,501	39,357,043	48,518,470	18.9%	51.069	2,428,258	145,695	2,573,953
2047			133,257,114	9,161,427	0	0	0		141,142,501	39,357,043	48,518,470	18.9%	51.069	2,428,258	145,695	2,573,953
2048		5,330,285	138,587,398	9,527,884	0	0	0	5,645,700	146,788,201	40,931,325	50,459,209	18.9%	51.069	2,525,388	151,523	2,676,911
2049			138,587,398	9,527,884	0	0	0		146,788,201	40,931,325	50,459,209	18.9%	51.069	2,525,388	151,523	2,676,911
2050		5,543,496	144,130,894	9,908,999	0	0	0	5,871,528	152,659,729	42,568,578	52,477,577	18.9%	51.069	2,626,403	157,584	2,783,988
2051			144,130,894	9,908,999	0	0	0		152,659,729	42,568,578	52,477,577	18.9%	51.069	2,626,403	157,584	2,783,988
2052		5,765,236	149,896,130	10,305,359	0	0	0	6,106,389	158,766,118	44,271,321	54,576,680	18.9%	51.069	2,731,459	163,888	2,895,347
2053			149,896,130	10,305,359	0	0	0		158,766,118	44,271,321	54,576,680	18.9%	51.069	2,731,459	163,888	2,895,347
2054		5,995,845	155,891,975	10,717,573	0	0	0	6,350,645	165,116,763	46,042,174	56,759,748	18.9%	51.069	2,840,718	170,443	3,011,161
2055			155,891,975	10,717,573	0	0	0		165,116,763	46,042,174	56,759,748	18.9%	51.069	2,840,718	170,443	3,011,161
2056		6,235,679	162,127,654	11,146,276	0	0	0	6,604,671	171,721,433	47,883,861	59,030,137	18.9%	51.069	2,954,347	177,261	3,131,607
2057			162,127,654	11,146,276	0	0	0		171,721,433	47,883,861	59,030,137	18.9%	51.069	2,954,347	177,261	3,131,607
2058		6,485,106	168,612,760	11,592,127	0	0	0	6,868,857	178,590,291	49,799,216	61,391,343	18.9%	51.069	3,072,520	184,351	3,256,872
2059			168,612,760	11,592,127	0	0	0		178,590,291	49,799,216	61,391,343	18.9%	51.069	3,072,520	184,351	3,256,872
2060		6,744,510	175,357,271	12,055,812	0	0	0	7,143,612	185,733,902	51,791,184	63,846,997	18.9%	51.069	3,195,421	191,725	3,387,147
2061			175,357,271	12,055,812	0	0	0		185,733,902	51,791,184	63,846,997	18.9%	51.069	3,195,421	191,725	3,387,147
	400	92,125,271					700,000	96,067,969						85,905,315	5,154,319	91,059,634

LEGATO METROPOLITAN DISTRICT #6

Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	0	10.000	0	0	0	60.000
2023	3,016,000	10.000	29,557	1,773	31,330	60.000
2024	13,888,272	10.000	136,105	8,166	144,271	62.427
2025	21,274,280	10.000	208,488	12,509	220,997	61.584
2026	29,283,139	10.000	286,975	17,218	304,193	61.197
2027	32,777,340	10.000	321,218	19,273	340,491	61.069
2028	34,088,433	10.000	334,067	20,044	354,111	61.069
2029	34,088,433	10.000	334,067	20,044	354,111	61.069
2030	35,451,971	10.000	347,429	20,846	368,275	61.069
2031	35,451,971	10.000	347,429	20,846	368,275	61.069
2032	36,870,050	10.000	361,326	21,680	383,006	61.069
2033	36,870,050	10.000	361,326	21,680	383,006	61.069
2034	38,344,852	10.000	375,780	22,547	398,326	61.069
2035	38,344,852	10.000	375,780	22,547	398,326	61.069
2036	39,878,646	10.000	390,811	23,449	414,259	61.069
2037	39,878,646	10.000	390,811	23,449	414,259	61.069
2038	41,473,792	10.000	406,443	24,387	430,830	61.069
2039	41,473,792	10.000	406,443	24,387	430,830	61.069
2040	43,132,743	10.000	422,701	25,362	448,063	61.069
2041	43,132,743	10.000	422,701	25,362	448,063	61.069
2042	44,858,053	10.000	439,609	26,377	465,985	61.069
2043	44,858,053	10.000	439,609	26,377	465,985	61.069
2044	46,652,375	10.000	457,193	167,523	624,717	61.069
2045	46,652,375	10.000	457,193	167,523	624,717	61.069
2046	48,518,470	10.000	475,481	174,224	649,705	61.069
2047	48,518,470	10.000	475,481	174,224	649,705	61.069
2048	50,459,209	10.000	494,500	181,193	675,694	61.069
2049	50,459,209	10.000	494,500	181,193	675,694	61.069
2050	52,477,577	10.000	514,280	188,441	702,721	61.069
2051	52,477,577	10.000	514,280	188,441	702,721	61.069
2052	54,576,680	10.000	534,851	195,979	730,830	61.069
2053	54,576,680	10.000	534,851	195,979	730,830	61.069
2054	56,759,748	10.000	556,246	203,818	760,063	61.069
2055	56,759,748	10.000	556,246	203,818	760,063	61.069
2056	59,030,137	10.000	578,495	211,971	790,466	61.069
2057	59,030,137	10.000	578,495	211,971	790,466	61.069
2058	61,391,343	10.000	601,635	220,449	822,084	61.069
2059	61,391,343	10.000	601,635	220,449	822,084	61.069
2060	63,846,997	10.000	625,701	229,267	854,968	61.069
2061	63,846,997	10.000	625,701	229,267	854,968	61.069
			16,815,440	3,974,052	20,789,491	

LEGATO METROPOLITAN DISTRICT Nos. 6
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Product Type	Residential Development	Commercial Development		
	MF (MD#6)		Office/Flex/Ind'l (MD#6)	
Base \$ ('20)	\$200,000		\$120/sf	
		Res'l Totals		Comm'l SF Total
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	400	400	200,000	200,000
2023	-	-	200,000	200,000
2024	-	-	200,000	200,000
2025	-	-	100,000	100,000
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
	400	400	700,000	700,000
MV @ Full Buildout (base prices;un-infl.)	\$80,000,000	\$80,000,000	\$84,000,000	\$84,000,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

LEGATO METROPOLITAN DISTRICT Nos. 7 (Commercial)

Revenue Summary -- 06/18/2020



	< Platted/Developed Lots >			<<<<<<< Commercial >>>>>>>										
	As'ed Value @ 29.00%			Mkt Value Biennial	As'ed Value @ 29.00%				District D/S Mill Levy	District D/S Mill Levy	District S.O. Taxes			
YEAR	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value	Res'l AV Ratio	[55.664 Target] [55.664 Cap]	Collections @ 98%	Collected @ 6%	Total Available Revenue		
2020	\$0	0	0	0	0	0	0	0.0%	50,000	0	0	0		
2021	900,000	0	0		0	0	0	0.0%	50,000	0	0	0		
2022	900,000	0	75,000	0	9,363,600	0	0	0.0%	50,000	0	0	0		
2023	900,000	261,000	75,000		18,914,472	0	261,000	0.0%	50,000	12,789	767	13,556		
2024	900,000	261,000	75,000	756,579	29,412,940	2,715,444	2,976,444	0.0%	50,000	145,846	8,751	154,597		
2025	900,000	261,000	75,000		39,349,668	5,485,197	5,746,197	0.0%	50,000	281,564	16,894	298,457		
2026	900,000	261,000	75,000	1,573,987	51,059,116	8,529,753	8,790,753	0.0%	50,000	430,747	25,845	456,592		
2027	900,000	261,000	75,000		61,397,287	11,411,404	11,672,404	0.0%	50,000	571,948	34,317	606,265		
2028	900,000	261,000	75,000	2,455,891	74,398,113	14,807,144	15,068,144	0.0%	50,000	738,339	44,300	782,639		
2029	900,000	261,000	75,000		85,153,946	17,805,213	18,066,213	0.0%	50,000	885,244	53,115	938,359		
2030	900,000	261,000	75,000	3,406,158	99,531,054	21,575,453	21,836,453	0.0%	50,000	1,069,986	64,199	1,134,185		
2031	0	261,000	75,000		110,721,422	24,694,644	24,955,644	0.0%	50,000	1,222,827	73,370	1,296,196		
2032	0	261,000	0	4,428,857	115,150,279	28,864,006	29,125,006	0.0%	50,000	1,427,125	85,628	1,512,753		
2033	0	0	0		115,150,279	32,109,213	32,109,213	0.0%	50,000	1,573,351	94,401	1,667,752		
2034	0	0	0	4,606,011	119,756,291	33,393,581	33,393,581	0.0%	50,000	1,636,285	98,177	1,734,463		
2035	0	0	0		119,756,291	33,393,581	33,393,581	0.0%	50,000	1,636,285	98,177	1,734,463		
2036	0	0	0	4,790,252	124,546,542	34,729,324	34,729,324	0.0%	50,000	1,701,737	102,104	1,803,841		
2037	0	0	0		124,546,542	34,729,324	34,729,324	0.0%	50,000	1,701,737	102,104	1,803,841		
2038	0	0		4,981,862	129,528,404	36,118,497	36,118,497	0.0%	50,000	1,769,806	106,188	1,875,995		
2039	0	0			129,528,404	36,118,497	36,118,497	0.0%	50,000	1,769,806	106,188	1,875,995		
2040	0	0		5,181,136	134,709,540	37,563,237	37,563,237	0.0%	50,000	1,840,599	110,436	1,951,035		
2041	0	0			134,709,540	37,563,237	37,563,237	0.0%	50,000	1,840,599	110,436	1,951,035		
2042	0	0		5,388,382	140,097,922	39,065,767	39,065,767	0.0%	50,000	1,914,223	114,853	2,029,076		
2043	0	0			140,097,922	39,065,767	39,065,767	0.0%	50,000	1,914,223	114,853	2,029,076		
2044	0	0		5,603,917	145,701,838	40,628,397	40,628,397	0.0%	50,000	1,990,791	119,447	2,110,239		
2045	0	0			145,701,838	40,628,397	40,628,397	0.0%	50,000	1,990,791	119,447	2,110,239		
2046	0	0		5,828,074	151,529,912	42,253,533	42,253,533	0.0%	50,000	2,070,423	124,225	2,194,649		
2047	0	0			151,529,912	42,253,533	42,253,533	0.0%	50,000	2,070,423	124,225	2,194,649		
2048	0	0		6,061,196	157,591,108	43,943,674	43,943,674	0.0%	50,000	2,153,240	129,194	2,282,434		
2049	0	0			157,591,108	43,943,674	43,943,674	0.0%	50,000	2,153,240	129,194	2,282,434		
2050	0	0		6,303,644	163,894,753	45,701,421	45,701,421	0.0%	50,000	2,239,370	134,362	2,373,732		
2051	0	0			163,894,753	45,701,421	45,701,421	0.0%	50,000	2,239,370	134,362	2,373,732		
2052	0	0		6,555,790	170,450,543	47,529,478	47,529,478	0.0%	50,000	2,328,944	139,737	2,468,681		
2053	0	0			170,450,543	47,529,478	47,529,478	0.0%	50,000	2,328,944	139,737	2,468,681		
2054	0	0		6,818,022	177,268,565	49,430,657	49,430,657	0.0%	50,000	2,422,102	145,326	2,567,428		
2055	0	0			177,268,565	49,430,657	49,430,657	0.0%	50,000	2,422,102	145,326	2,567,428		
2056	0	0		7,090,743	184,359,307	51,407,884	51,407,884	0.0%	50,000	2,518,986	151,139	2,670,125		
2057	0	0			184,359,307	51,407,884	51,407,884	0.0%	50,000	2,518,986	151,139	2,670,125		
2058	0	0		7,374,372	191,733,680	53,464,199	53,464,199	0.0%	50,000	2,619,746	157,185	2,776,931		
2059	0	0			191,733,680	53,464,199	53,464,199	0.0%	50,000	2,619,746	157,185	2,776,931		
2060	0	0		7,669,347	199,403,027	55,602,767	55,602,767	0.0%	50,000	2,724,536	163,472	2,888,008		
2061	0	0			199,403,027	55,602,767	55,602,767	0.0%	50,000	2,724,536	163,472	2,888,008		
			750,000	96,874,219						68,221,343	4,093,281	72,314,624		

LEGATO METROPOLITAN DISTRICT Nos. 7 (Commercial)

Operations Revenue and Expense Projection – 06/18/2020



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Total Mills
2020	0	10.000	0	0	0	60.000
2021	0	10.000	0	0	0	60.000
2022	0	10.000	0	0	0	60.000
2023	261,000	10.000	2,558	153	2,711	60.000
2024	2,976,444	10.000	29,169	1,750	30,919	60.000
2025	5,746,197	10.000	56,313	3,379	59,691	60.000
2026	8,790,753	10.000	86,149	5,169	91,318	60.000
2027	11,672,404	10.000	114,390	6,863	121,253	60.000
2028	15,068,144	10.000	147,668	8,860	156,528	60.000
2029	18,066,213	10.000	177,049	10,623	187,672	60.000
2030	21,836,453	10.000	213,997	12,840	226,837	60.000
2031	24,955,644	10.000	244,565	14,674	259,239	60.000
2032	29,125,006	10.000	285,425	17,126	302,551	60.000
2033	32,109,213	10.000	314,670	18,880	333,550	60.000
2034	33,393,581	10.000	327,257	19,635	346,893	60.000
2035	33,393,581	10.000	327,257	19,635	346,893	60.000
2036	34,729,324	10.000	340,347	20,421	360,768	60.000
2037	34,729,324	10.000	340,347	20,421	360,768	60.000
2038	36,118,497	10.000	353,961	21,238	375,199	60.000
2039	36,118,497	10.000	353,961	21,238	375,199	60.000
2040	37,563,237	10.000	368,120	22,087	390,207	60.000
2041	37,563,237	10.000	368,120	22,087	390,207	60.000
2042	39,065,767	10.000	382,845	22,971	405,815	60.000
2043	39,065,767	10.000	382,845	22,971	405,815	60.000
2044	40,628,397	10.000	398,158	143,337	541,495	60.000
2045	40,628,397	10.000	398,158	143,337	541,495	60.000
2046	42,253,533	10.000	414,085	149,070	563,155	60.000
2047	42,253,533	10.000	414,085	149,070	563,155	60.000
2048	43,943,674	10.000	430,648	155,033	585,681	60.000
2049	43,943,674	10.000	430,648	155,033	585,681	60.000
2050	45,701,421	10.000	447,874	161,235	609,109	60.000
2051	45,701,421	10.000	447,874	161,235	609,109	60.000
2052	47,529,478	10.000	465,789	167,684	633,473	60.000
2053	47,529,478	10.000	465,789	167,684	633,473	60.000
2054	49,430,657	10.000	484,420	174,391	658,812	60.000
2055	49,430,657	10.000	484,420	174,391	658,812	60.000
2056	51,407,884	10.000	503,797	181,367	685,164	60.000
2057	51,407,884	10.000	503,797	181,367	685,164	60.000
2058	53,464,199	10.000	523,949	188,622	712,571	60.000
2059	53,464,199	10.000	523,949	188,622	712,571	60.000
2060	55,602,767	10.000	544,907	196,167	741,074	60.000
2061	55,602,767	10.000	544,907	196,167	741,074	60.000
			13,644,269	3,346,833	16,991,101	

LEGATO METROPOLITAN DISTRICT Nos. 7 (Commercial)
Development Summary
Development Projection -- Buildout Plan (updated 6/18/20)



Commercial Development		
Product Type	Office/Flex/Ind'l (MD#7)	
Base \$ ('20)	\$120/sf	
		Comm'l SF Total
2017	-	-
2018	-	-
2019	-	-
2020	-	-
2021	-	-
2022	75,000	75,000
2023	75,000	75,000
2024	75,000	75,000
2025	75,000	75,000
2026	75,000	75,000
2027	75,000	75,000
2028	75,000	75,000
2029	75,000	75,000
2030	75,000	75,000
2031	75,000	75,000
2032	-	-
2033	-	-
2034	-	-
2035	-	-
2036	-	-
2037	-	-
	750,000	750,000
MV @ Full Buildout (base prices;un-infl.)	\$90,000,000	\$90,000,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum

SOURCES AND USES OF FUNDS

**LEGATO METROPOLITAN DISTRICT Nos. 1-7
GENERAL OBLIGATION BONDS, SERIES 2021
(Combined District Revenues)
Non-Rated, 100x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2021
Delivery Date	12/01/2021

Sources:

Bond Proceeds:	
Par Amount	232,705,000.00
	232,705,000.00

Uses:

Project Fund Deposits:	
Project Fund	192,057,523.50
Other Fund Deposits:	
Capitalized Interest	21,711,376.50
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	4,654,100.00
Other Uses of Funds:	
Deposit to Surplus Fund	13,982,000.00
	232,705,000.00

BOND PRICING

LEGATO METROPOLITAN DISTRICT Nos. 1-7
GENERAL OBLIGATION BONDS, SERIES 2021
(Combined District Revenues)
Non-Rate*d, 100x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate*	Yield	Price
Term Bond due 2061:					
	12/01/2027	125,000	3.110%	3.110%	100.000
	12/01/2028	575,000	3.110%	3.110%	100.000
	12/01/2029	750,000	3.110%	3.110%	100.000
	12/01/2030	1,250,000	3.110%	3.110%	100.000
	12/01/2031	1,450,000	3.110%	3.110%	100.000
	12/01/2032	2,005,000	3.110%	3.110%	100.000
	12/01/2033	2,225,000	3.110%	3.110%	100.000
	12/01/2034	2,665,000	3.110%	3.110%	100.000
	12/01/2035	2,745,000	3.110%	3.110%	100.000
	12/01/2036	3,215,000	3.110%	3.110%	100.000
	12/01/2037	3,315,000	3.110%	3.110%	100.000
	12/01/2038	3,820,000	3.110%	3.110%	100.000
	12/01/2039	3,940,000	3.110%	3.110%	100.000
	12/01/2040	4,480,000	3.110%	3.110%	100.000
	12/01/2041	4,620,000	3.110%	3.110%	100.000
	12/01/2042	5,195,000	3.110%	3.110%	100.000
	12/01/2043	5,360,000	3.110%	3.110%	100.000
	12/01/2044	5,975,000	3.110%	3.110%	100.000
	12/01/2045	6,165,000	3.110%	3.110%	100.000
	12/01/2046	6,825,000	3.110%	3.110%	100.000
	12/01/2047	7,035,000	3.110%	3.110%	100.000
	12/01/2048	7,745,000	3.110%	3.110%	100.000
	12/01/2049	7,985,000	3.110%	3.110%	100.000
	12/01/2050	8,740,000	3.110%	3.110%	100.000
	12/01/2051	9,010,000	3.110%	3.110%	100.000
	12/01/2052	9,820,000	3.110%	3.110%	100.000
	12/01/2053	10,125,000	3.110%	3.110%	100.000
	12/01/2054	10,990,000	3.110%	3.110%	100.000
	12/01/2055	11,330,000	3.110%	3.110%	100.000
	12/01/2056	12,255,000	3.110%	3.110%	100.000
	12/01/2057	12,635,000	3.110%	3.110%	100.000
	12/01/2058	13,620,000	3.110%	3.110%	100.000
	12/01/2059	14,045,000	3.110%	3.110%	100.000
	12/01/2060	15,100,000	3.110%	3.110%	100.000
	12/01/2061	15,570,000	3.110%	3.110%	100.000
		232,705,000			

Dated Date	12/01/2021	
Delivery Date	12/01/2021	
First Coupon	06/01/2022	
Par Amount	232,705,000.00	
Original Issue Discount		
Production	232,705,000.00	100.000000%
Underwriter's Discount	-4,654,100.00	-2.000000%
Purchase Price	228,050,900.00	98.000000%
Accrued Interest		
Net Proceeds	228,050,900.00	

[*] Estimated (~AAA MMD+150bps)

BOND SUMMARY STATISTICS

LEGATO METROPOLITAN DISTRICT Nos. 1-7 GENERAL OBLIGATION BONDS, SERIES 2021 (Combined District Revenues)

Non-Rated, 100x, 40-yr. Maturity

(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)

[Preliminary -- for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2061
Arbitrage Yield	3.110000%
True Interest Cost (TIC)	3.217612%
Net Interest Cost (NIC)	3.110000%
All-In TIC	3.224653%
Average Coupon	3.110000%
Average Life (years)	29.672
Weighted Average Maturity (years)	29.672
Duration of Issue (years)	19.001
Par Amount	232,705,000.00
Bond Proceeds	232,705,000.00
Total Interest	214,740,368.50
Net Interest	219,394,468.50
Bond Years from Dated Date	6,904,835,000.00
Bond Years from Delivery Date	6,904,835,000.00
Total Debt Service	447,445,368.50
Maximum Annual Debt Service	16,054,227.00
Average Annual Debt Service	11,186,134.21
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2061	232,705,000.00	100.000	3.110%	29.672	08/03/2051	530,567.40
	232,705,000.00			29.672		530,567.40

	TIC	All-In TIC	Arbitrage Yield
Par Value	232,705,000.00	232,705,000.00	232,705,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,654,100.00	-4,654,100.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	228,050,900.00	227,750,900.00	232,705,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	3.217612%	3.224653%	3.110000%

BOND DEBT SERVICE

LEGATO METROPOLITAN DISTRICT Nos. 1-7
GENERAL OBLIGATION BONDS, SERIES 2021
(Combined District Revenues)
Non-Rated, 100x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			3,618,562.75	3,618,562.75	
12/01/2022			3,618,562.75	3,618,562.75	7,237,125.50
06/01/2023			3,618,562.75	3,618,562.75	
12/01/2023			3,618,562.75	3,618,562.75	7,237,125.50
06/01/2024			3,618,562.75	3,618,562.75	
12/01/2024			3,618,562.75	3,618,562.75	7,237,125.50
06/01/2025			3,618,562.75	3,618,562.75	
12/01/2025			3,618,562.75	3,618,562.75	7,237,125.50
06/01/2026			3,618,562.75	3,618,562.75	
12/01/2026			3,618,562.75	3,618,562.75	7,237,125.50
06/01/2027			3,618,562.75	3,618,562.75	
12/01/2027	125,000	3.110%	3,618,562.75	3,743,562.75	7,362,125.50
06/01/2028			3,616,619.00	3,616,619.00	
12/01/2028	575,000	3.110%	3,616,619.00	4,191,619.00	7,808,238.00
06/01/2029			3,607,677.75	3,607,677.75	
12/01/2029	750,000	3.110%	3,607,677.75	4,357,677.75	7,965,355.50
06/01/2030			3,596,015.25	3,596,015.25	
12/01/2030	1,250,000	3.110%	3,596,015.25	4,846,015.25	8,442,030.50
06/01/2031			3,576,577.75	3,576,577.75	
12/01/2031	1,450,000	3.110%	3,576,577.75	5,026,577.75	8,603,155.50
06/01/2032			3,554,030.25	3,554,030.25	
12/01/2032	2,005,000	3.110%	3,554,030.25	5,559,030.25	9,113,060.50
06/01/2033			3,522,852.50	3,522,852.50	
12/01/2033	2,225,000	3.110%	3,522,852.50	5,747,852.50	9,270,705.00
06/01/2034			3,488,253.75	3,488,253.75	
12/01/2034	2,665,000	3.110%	3,488,253.75	6,153,253.75	9,641,507.50
06/01/2035			3,446,813.00	3,446,813.00	
12/01/2035	2,745,000	3.110%	3,446,813.00	6,191,813.00	9,638,626.00
06/01/2036			3,404,128.25	3,404,128.25	
12/01/2036	3,215,000	3.110%	3,404,128.25	6,619,128.25	10,023,256.50
06/01/2037			3,354,135.00	3,354,135.00	
12/01/2037	3,315,000	3.110%	3,354,135.00	6,669,135.00	10,023,270.00
06/01/2038			3,302,586.75	3,302,586.75	
12/01/2038	3,820,000	3.110%	3,302,586.75	7,122,586.75	10,425,173.50
06/01/2039			3,243,185.75	3,243,185.75	
12/01/2039	3,940,000	3.110%	3,243,185.75	7,183,185.75	10,426,371.50
06/01/2040			3,181,918.75	3,181,918.75	
12/01/2040	4,480,000	3.110%	3,181,918.75	7,661,918.75	10,843,837.50
06/01/2041			3,112,254.75	3,112,254.75	
12/01/2041	4,620,000	3.110%	3,112,254.75	7,732,254.75	10,844,509.50
06/01/2042			3,040,413.75	3,040,413.75	
12/01/2042	5,195,000	3.110%	3,040,413.75	8,235,413.75	11,275,827.50
06/01/2043			2,959,631.50	2,959,631.50	
12/01/2043	5,360,000	3.110%	2,959,631.50	8,319,631.50	11,279,263.00
06/01/2044			2,876,283.50	2,876,283.50	
12/01/2044	5,975,000	3.110%	2,876,283.50	8,851,283.50	11,727,567.00
06/01/2045			2,783,372.25	2,783,372.25	
12/01/2045	6,165,000	3.110%	2,783,372.25	8,948,372.25	11,731,744.50
06/01/2046			2,687,506.50	2,687,506.50	
12/01/2046	6,825,000	3.110%	2,687,506.50	9,512,506.50	12,200,013.00
06/01/2047			2,581,377.75	2,581,377.75	
12/01/2047	7,035,000	3.110%	2,581,377.75	9,616,377.75	12,197,755.50
06/01/2048			2,471,983.50	2,471,983.50	
12/01/2048	7,745,000	3.110%	2,471,983.50	10,216,983.50	12,688,967.00
06/01/2049			2,351,548.75	2,351,548.75	
12/01/2049	7,985,000	3.110%	2,351,548.75	10,336,548.75	12,688,097.50
06/01/2050			2,227,382.00	2,227,382.00	
12/01/2050	8,740,000	3.110%	2,227,382.00	10,967,382.00	13,194,764.00
06/01/2051			2,091,475.00	2,091,475.00	
12/01/2051	9,010,000	3.110%	2,091,475.00	11,101,475.00	13,192,950.00
06/01/2052			1,951,369.50	1,951,369.50	
12/01/2052	9,820,000	3.110%	1,951,369.50	11,771,369.50	13,722,739.00
06/01/2053			1,798,668.50	1,798,668.50	
12/01/2053	10,125,000	3.110%	1,798,668.50	11,923,668.50	13,722,337.00
06/01/2054			1,641,224.75	1,641,224.75	
12/01/2054	10,990,000	3.110%	1,641,224.75	12,631,224.75	14,272,449.50
06/01/2055			1,470,330.25	1,470,330.25	
12/01/2055	11,330,000	3.110%	1,470,330.25	12,800,330.25	14,270,660.50
06/01/2056			1,294,148.75	1,294,148.75	
12/01/2056	12,255,000	3.110%	1,294,148.75	13,549,148.75	14,843,297.50
06/01/2057			1,103,583.50	1,103,583.50	

BOND DEBT SERVICE

**LEGATO METROPOLITAN DISTRICT Nos. 1-7
GENERAL OBLIGATION BONDS, SERIES 2021
(Combined District Revenues)
Non-Rated, 100x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2057	12,635,000	3.110%	1,103,583.50	13,738,583.50	14,842,167.00
06/01/2058			907,109.25	907,109.25	
12/01/2058	13,620,000	3.110%	907,109.25	14,527,109.25	15,434,218.50
06/01/2059			695,318.25	695,318.25	
12/01/2059	14,045,000	3.110%	695,318.25	14,740,318.25	15,435,636.50
06/01/2060			476,918.50	476,918.50	
12/01/2060	15,100,000	3.110%	476,918.50	15,576,918.50	16,053,837.00
06/01/2061			242,113.50	242,113.50	
12/01/2061	15,570,000	3.110%	242,113.50	15,812,113.50	16,054,227.00
	232,705,000		214,740,368.50	447,445,368.50	447,445,368.50

NET DEBT SERVICE

LEGATO METROPOLITAN DISTRICT Nos. 1-7
GENERAL OBLIGATION BONDS, SERIES 2021
(Combined District Revenues)
Non-Rated, 100x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest	Net Debt Service
12/01/2022		7,237,125.50	7,237,125.50	7,237,125.50	
12/01/2023		7,237,125.50	7,237,125.50	7,237,125.50	
12/01/2024		7,237,125.50	7,237,125.50	7,237,125.50	
12/01/2025		7,237,125.50	7,237,125.50		7,237,125.50
12/01/2026		7,237,125.50	7,237,125.50		7,237,125.50
12/01/2027	125,000	7,237,125.50	7,362,125.50		7,362,125.50
12/01/2028	575,000	7,233,238.00	7,808,238.00		7,808,238.00
12/01/2029	750,000	7,215,355.50	7,965,355.50		7,965,355.50
12/01/2030	1,250,000	7,192,030.50	8,442,030.50		8,442,030.50
12/01/2031	1,450,000	7,153,155.50	8,603,155.50		8,603,155.50
12/01/2032	2,005,000	7,108,060.50	9,113,060.50		9,113,060.50
12/01/2033	2,225,000	7,045,705.00	9,270,705.00		9,270,705.00
12/01/2034	2,665,000	6,976,507.50	9,641,507.50		9,641,507.50
12/01/2035	2,745,000	6,893,626.00	9,638,626.00		9,638,626.00
12/01/2036	3,215,000	6,808,256.50	10,023,256.50		10,023,256.50
12/01/2037	3,315,000	6,708,270.00	10,023,270.00		10,023,270.00
12/01/2038	3,820,000	6,605,173.50	10,425,173.50		10,425,173.50
12/01/2039	3,940,000	6,486,371.50	10,426,371.50		10,426,371.50
12/01/2040	4,480,000	6,363,837.50	10,843,837.50		10,843,837.50
12/01/2041	4,620,000	6,224,509.50	10,844,509.50		10,844,509.50
12/01/2042	5,195,000	6,080,827.50	11,275,827.50		11,275,827.50
12/01/2043	5,360,000	5,919,263.00	11,279,263.00		11,279,263.00
12/01/2044	5,975,000	5,752,567.00	11,727,567.00		11,727,567.00
12/01/2045	6,165,000	5,566,744.50	11,731,744.50		11,731,744.50
12/01/2046	6,825,000	5,375,013.00	12,200,013.00		12,200,013.00
12/01/2047	7,035,000	5,162,755.50	12,197,755.50		12,197,755.50
12/01/2048	7,745,000	4,943,967.00	12,688,967.00		12,688,967.00
12/01/2049	7,985,000	4,703,097.50	12,688,097.50		12,688,097.50
12/01/2050	8,740,000	4,454,764.00	13,194,764.00		13,194,764.00
12/01/2051	9,010,000	4,182,950.00	13,192,950.00		13,192,950.00
12/01/2052	9,820,000	3,902,739.00	13,722,739.00		13,722,739.00
12/01/2053	10,125,000	3,597,337.00	13,722,337.00		13,722,337.00
12/01/2054	10,990,000	3,282,449.50	14,272,449.50		14,272,449.50
12/01/2055	11,330,000	2,940,660.50	14,270,660.50		14,270,660.50
12/01/2056	12,255,000	2,588,297.50	14,843,297.50		14,843,297.50
12/01/2057	12,635,000	2,207,167.00	14,842,167.00		14,842,167.00
12/01/2058	13,620,000	1,814,218.50	15,434,218.50		15,434,218.50
12/01/2059	14,045,000	1,390,636.50	15,435,636.50		15,435,636.50
12/01/2060	15,100,000	953,837.00	16,053,837.00		16,053,837.00
12/01/2061	15,570,000	484,227.00	16,054,227.00		16,054,227.00
	232,705,000	214,740,368.50	447,445,368.50	21,711,376.50	425,733,992.00

BOND SOLUTION

LEGATO METROPOLITAN DISTRICT Nos. 1-7
GENERAL OBLIGATION BONDS, SERIES 2021
(Combined District Revenues)
Non-Rated, 100x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022		7,237,126	-7,237,126		130,412	130,412	
12/01/2023		7,237,126	-7,237,126		846,064	846,064	
12/01/2024		7,237,126	-7,237,126		2,664,913	2,664,913	
12/01/2025		7,237,126		7,237,126	4,448,805	-2,788,321	61.47199%
12/01/2026		7,237,126		7,237,126	6,565,215	-671,910	90.71578%
12/01/2027	125,000	7,362,126		7,362,126	7,366,232	4,107	100.05578%
12/01/2028	575,000	7,808,238		7,808,238	7,813,006	4,768	100.06106%
12/01/2029	750,000	7,965,356		7,965,356	7,968,725	3,370	100.04231%
12/01/2030	1,250,000	8,442,031		8,442,031	8,445,766	3,736	100.04425%
12/01/2031	1,450,000	8,603,156		8,603,156	8,607,777	4,622	100.05372%
12/01/2032	2,005,000	9,113,061		9,113,061	9,116,797	3,736	100.04100%
12/01/2033	2,225,000	9,270,705		9,270,705	9,271,797	1,092	100.01177%
12/01/2034	2,665,000	9,641,508		9,641,508	9,642,668	1,161	100.01204%
12/01/2035	2,745,000	9,638,626		9,638,626	9,642,668	4,042	100.04194%
12/01/2036	3,215,000	10,023,257		10,023,257	10,028,375	5,119	100.05107%
12/01/2037	3,315,000	10,023,270		10,023,270	10,028,375	5,105	100.05093%
12/01/2038	3,820,000	10,425,174		10,425,174	10,429,510	4,337	100.04160%
12/01/2039	3,940,000	10,426,372		10,426,372	10,429,510	3,139	100.03010%
12/01/2040	4,480,000	10,843,838		10,843,838	10,846,691	2,853	100.02631%
12/01/2041	4,620,000	10,844,510		10,844,510	10,846,691	2,181	100.02011%
12/01/2042	5,195,000	11,275,828		11,275,828	11,280,558	4,731	100.04195%
12/01/2043	5,360,000	11,279,263		11,279,263	11,280,558	1,295	100.01148%
12/01/2044	5,975,000	11,727,567		11,727,567	11,731,781	4,214	100.03593%
12/01/2045	6,165,000	11,731,745		11,731,745	11,731,781	36	100.00031%
12/01/2046	6,825,000	12,200,013		12,200,013	12,201,052	1,039	100.00851%
12/01/2047	7,035,000	12,197,756		12,197,756	12,201,052	3,296	100.02702%
12/01/2048	7,745,000	12,688,967		12,688,967	12,689,094	127	100.00100%
12/01/2049	7,985,000	12,688,098		12,688,098	12,689,094	996	100.00785%
12/01/2050	8,740,000	13,194,764		13,194,764	13,196,658	1,894	100.01435%
12/01/2051	9,010,000	13,192,950		13,192,950	13,196,658	3,708	100.02810%
12/01/2052	9,820,000	13,722,739		13,722,739	13,724,524	1,785	100.01301%
12/01/2053	10,125,000	13,722,337		13,722,337	13,724,524	2,187	100.01594%
12/01/2054	10,990,000	14,272,450		14,272,450	14,273,505	1,055	100.00739%
12/01/2055	11,330,000	14,270,661		14,270,661	14,273,505	2,844	100.01993%
12/01/2056	12,255,000	14,843,298		14,843,298	14,844,445	1,148	100.00773%
12/01/2057	12,635,000	14,842,167		14,842,167	14,844,445	2,278	100.01535%
12/01/2058	13,620,000	15,434,219		15,434,219	15,438,223	4,004	100.02594%
12/01/2059	14,045,000	15,435,637		15,435,637	15,438,223	2,586	100.01676%
12/01/2060	15,100,000	16,053,837		16,053,837	16,055,752	1,915	100.01193%
12/01/2061	15,570,000	16,054,227		16,054,227	16,055,752	1,525	100.00950%
	232,705,000	447,445,369	-21,711,377	425,733,992	426,011,177	277,185	