

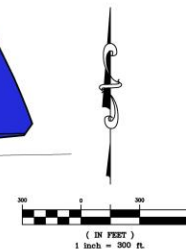
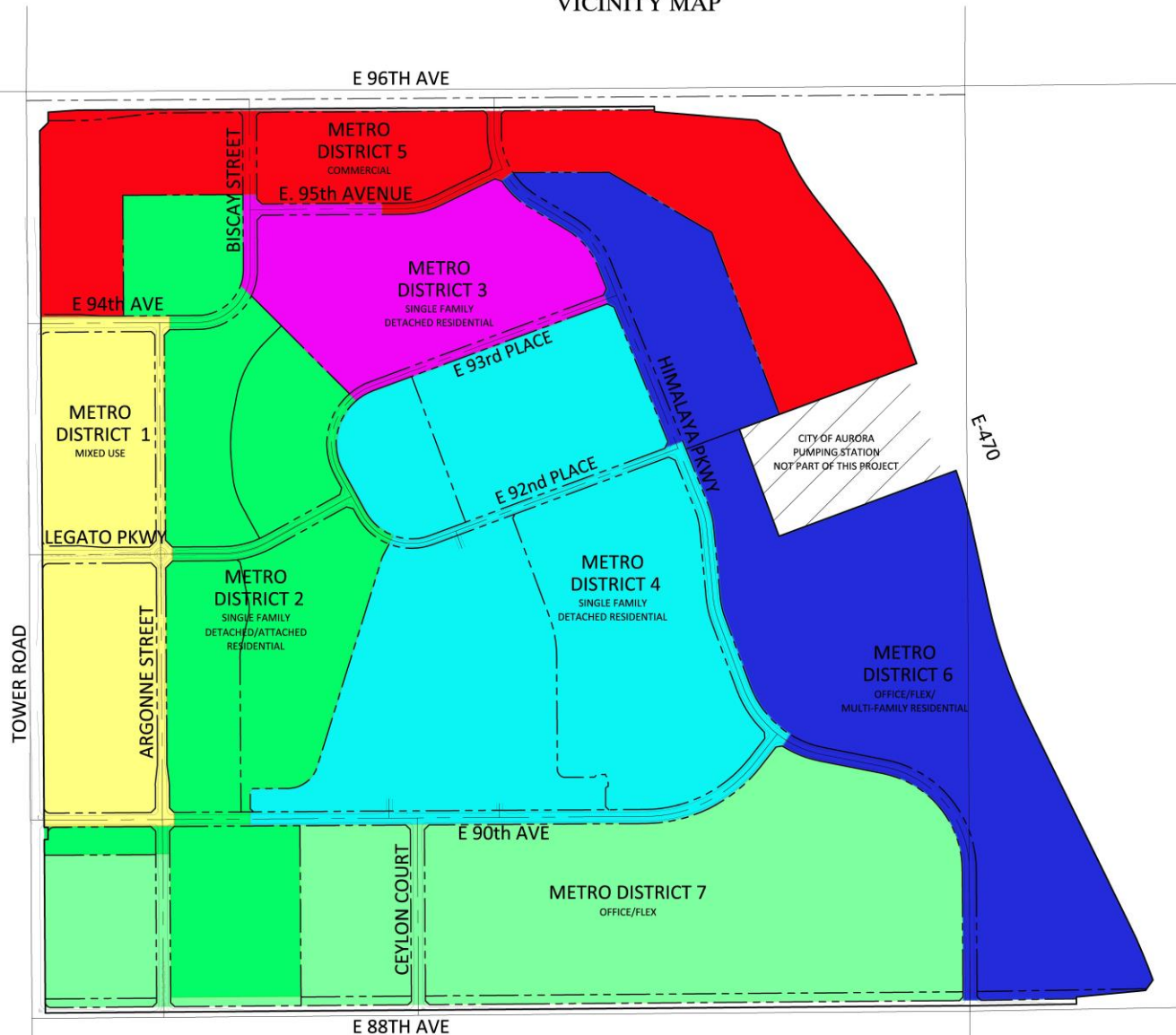
# Consolidated Service Plan for Legato Metropolitan District Nos. 1-7

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# LEGATO

## METRO DISTRICT

### VICINITY MAP



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

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# Background Information

- The City Council of Commerce City has adopted a model service plan.
- Legato Metropolitan District Nos. 1-7 are seeking approval for a Consolidated Service Plan (the “**Service Plan**”) that conforms to the City’s model service plan.



# Key Terms of Service Plan

| Estimated Cost of Public Improvements  | \$116,362,670.20                               |   |
|--|--|---|
| Debt Limit                             | \$100,000,000                                  | Less than allowed under the City's model service plan formula |
| Maximum Debt Mill Levy Imposition Term | 40 years after the year of initial imposition  | Conforms with City's model service plan                       |
| Maximum Debt Mill Levy                 | 55.277 mills (subject to Gallagher adjustment) | Conforms with City's model service plan                       |
| Operations and Maintenance Mill Levy   | 11.056 (subject to Gallagher adjustment)       | Conforms with City's model service plan                       |
| Maximum Combined Mill Levy             | 66.333 mills (subject to Gallagher adjustment) | Conforms with City's model service plan                       |

# Key Terms of Service Plan (cont.)

| Operations and Maintenance Fees       | Permitted  | Conforms with City's model service plan     |
|---------------------------------------|--|---|
| Debt Fees                             | Permitted but cannot be imposed upon an End User   | Conforms with City's model service plan     |
| Disclosure of Districts to Purchasers | Required to be provided and recorded   | Conforms with the City's model service plan |
| Board Meetings                        | Required to be held within the City limits or within 20 miles of the Districts' boundaries | Conforms with the City's model service plan |

# Detail of Districts

|                | Cost of Public Improvements | Acreage      | Proposed Use (Estimates Only)                               |
|----------------|-----------------------------|--------------|---|
| District No. 1 | \$13,161,289.05             | 47.26 acres  | Residential - 600 units<br>Commercial - 92,000 sq. ft.      |
| District No. 2 | \$31,944,875.18             | 95.01 acres  | Residential - 544 units                                     |
| District No. 3 | \$18,626,280.08             | 37.85 acres  | Residential - 180 units                                     |
| District No. 4 | \$19,666,685.93             | 131.39 acres | Residential - 324 units                                     |
| District No. 5 | \$8,724,003.75              | 75.60 acres  | Commercial - 500,000 sq. ft.                                |
| District No. 6 | \$8,484,760.13              | 105.41 acres | Residential - 400 units<br>Commercial - 700,000 sq. ft.     |
| District No. 7 | \$15,754,776.08             | 111.93 acres | Commercial - 750,000 sq. ft.                                |
| Totals         | \$116,726,670.20            | 604.45 acres | Residential - 2,048 units<br>Commercial - 2,042,000 sq. ft. |



# Proposed Public Improvements

- Storm drainage improvements;
- Sanitary sewer improvements;
- Water improvements;
- Streets (asphalt and concrete paving);
- Traffic Safety (sign, stripe, and traffic control);
- Park and recreation (parks, landscaping, etc.); and
- Any other public improvements authorized by the Special District Act.

# Proposed City Council Findings Regarding the Service Plan (Section 32-1-203, C.R.S.)

- There is sufficient existing and projected need for organized service within the Legato project.
- The existing service within the Legato project is inadequate for present and projected needs.
- Legato Metropolitan District Nos. 1-7 are capable of proving economical and sufficient service to the Legato project.
- The property within the Legato project has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.



# Benefits of Approving the Service Plan

- There is no other entity willing or able to provide service to the Legato property.
- Legato Metropolitan District Nos. 1-7 (the “**Districts**”) are able to fund significant public improvements which are necessary for the projected needs of the community.
- The Financial Plan included as Exhibit E of the Service Plan shows the Districts have the financial ability to discharge the proposed indebtedness of \$100,000,000.
- The Service Plan is in compliance with the City’s model service plan.