



High Point Metropolitan District

Board Members:
Chad Hightower, President
Patrisha Adkins, Treasurer
Sven Adkins, Secretary
Sharon Thompson
Jennifer Briseno

12210 Brighton Rd #8 Henderson, CO 80640

(720) 541-7725

April 25, 2017

Brian McBroom, City Manager
City of Commerce City
7887 E. 60th Avenue
Commerce City, Colorado 80022

Re: High Point Metropolitan District – Amended and Restated Service Plan

Dear Mr. McBroom:

Included with this letter is the High Point Metropolitan District's application and proposal to amend and restate its service plan. The primary purpose for this request is to eliminate the debt mill levy limitation in the District's existing service plan.

The District is fully built out (145 single family home neighborhood), and the District has no further obligations to finance and install public improvements within the District's service area. (The District does have an obligation to maintain the parks, open spaces and right-of-way landscaping throughout the District's service area.)

Because the District's obligations to construct public infrastructure is complete and current interest rates available in the market are lower than the 6.00% interest rate on the District's existing debt, the District desires to refinance its bonds (totaling \$1,550,000 at December 31, 2016) this year and lower the annual interest cost on its debt load – the saving from which will be passed on to the homeowners. The District's goal is to obtain the best credit rating possible which will result in obtaining the lowest interest rate possible under current market conditions. One significant factor that negatively affects a District's credit rating is the existence of a debt mill levy cap in the service plan.

Please note the District is not requesting to eliminate the borrowing limitations placed on the District in the original service plan.

Amended and Restated Service Plan Certification

The proposed amended and restated service plan is an exact copy of the appropriate Commerce City model service plan and any and all changes from the model are clearly identified on the red-line version provided with the District's application.



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Proposed Inter-governmental Agreement (IGA) with the City

Please note that we added one condition to the City's model IGA recognizing the District's authority to provide covenant enforcement and design review services to District residents.

The District's service area is a covenant-controlled community and, as of January 1, 2015, the District assumed all of the obligations and responsibilities of the Harvest Meadows Homeowners Association, Inc. The primary purpose for consolidating services was to reduce the administrative costs of running two homeowner-controlled organizations servicing the High Pointe subdivision.

Please contact me if you have any questions.

Sincerely,

Charles Wolfersberger
District Manager