PARTERRE METROPOLITAN DISTRICT NO. 1
PARTERRE METROPOLITAN DISTRICT NO. 2
PARTERRE METROPOLITAN DISTRICT NO. 4
PARTERRE METROPOLITAN DISTRICT NO. 5
CITY OF THORNTON, COUNTY OF ADAMS, COLORADO
2025 ANNUAL REPORT

City Clerk
City of Thornton, Colorado
via Email clerk@thorntonco.gov

County Clerk and Recorder
Adams County, Colorado
via Email
adams.entities@adcogov.org

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
via E-Filing Portal

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
via E-Filing Portal

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., and Section VII.A. of the First Amended and Restated Service Plan for the Parterre Metropolitan District Nos. 1 to 8, an annual report for the preceding calendar year (the "**Report**") is required to be filed within six months of the close of the fiscal year with the City Clerk for the City of Thornton, Colorado (the "**City**"), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder for Adams County, Colorado. Pursuant to Section 32-1-104(3), C.R.S., the Board of Directors of the Parterre Metropolitan District Nos. 3, 6 to 8 each adopted a Resolution declaring such Districts inactive and have remained on inactive status through the entire reporting period and not required to file an annual report. The following Report is submitted on behalf of the Parterre Metropolitan District Nos. 1, 2, 4 and 5 (the "**Districts**").

For the year ending December 31, 2025, the Districts makes the following report:

1. **Boundary changes made or proposed to the Districts' boundaries**: During the fiscal year 2025, there were no changes made to the boundaries of District No. 1. There were three (3) inclusions to the boundaries of District No. 2, copies of such recorded Orders are attached hereto as **Exhibit A-1**. There were one (1) inclusion and one (1) exclusion to the boundaries of District No. 4, copies of such recorded Orders are attached hereto as **Exhibit A-2**. There were one (1) inclusion and one (1) exclusion to the boundaries of District No. 5, copies of such recorded Orders are attached hereto as **Exhibit A-3**.

2. **Intergovernmental agreements entered into, terminated or proposed**: During fiscal year 2025, the Districts entered into the Inter-District Agreement Regarding Construction of Improvements, Operations and Maintenance of Improvements and Administrative Services, a copy of which is attached hereto as **Exhibit B.**

3. **Access information to obtain a copy of the Rules and Regulations**: The Districts have not adopted rules and regulations as of December 31, 2025.

4. **A summary of any litigation involving public improvements by the Districts**: The Districts are not aware of any litigation involving public improvements.

5. **Status of the Districts' construction of public improvements:** District Nos. 1, 4 and 5 did not construct any public improvements during fiscal year 2025. For District No. 2, Parterre Filing Nos. 3 and 4, Phase 1 have been completed and under initial acceptance. Parterre Parkway and the Quebec Street traffic signal installation are complete and under initial acceptance. The landscape improvements in Filing Nos. 3 and 4 are ongoing with substantial completion in Filing No. 3, Phase 1. Parterre Parkway landscape improvements are substantially complete. The main Parterre monument entry sign has been completed. The wet utilities in Filing Nos. 3 and 4, Phase 2 are mostly completed. The paving is still ongoing. The required 16" waterline loop connection was constructed and was substantially completed in April 2025.

6. **List of facilities or improvements constructed by the Districts that were conveyed to the City**: There were no facilities or improvements constructed by the Districts that were conveyed to the City during fiscal year 2025.

7. **Final Assessed Value of Taxable Property within the Districts' boundaries as of December 31, 2025**:

   The 2025 total assessed value of taxable property within the boundaries of each of the Districts is $10 for District No. 1; $9,502,310 for District No. 2; $10 for District No. 4; and $10 for District No. 5.

8. **Current annual budget of the Districts, including a description of public improvements to be constructed in such year**:

   Attached as **Exhibit C-1** is a copy of District No. 1's Budget for the current fiscal year of 2025; and attached as **Exhibit C-2** is a copy of District No. 2's Budget for the current fiscal year of 2025. District Nos. 4 and 5 returned to active status in April, 2025, and did not adopt a budget for fiscal year 2025.

9. **Most recently filed audit for application for audit exemption for the Districts**:

   Attached as **Exhibit D-1** is a copy of District No 2's Application for Audit Exemption for fiscal year 2025; and attached as **Exhibit D-2** is a copy of District No 4's Application for Audit Exemption for fiscal year 2025. The Audit for fiscal year 2025 for District Nos. 1 and 5 are not yet complete. This Annual Report will be amended once the Audits are complete.

10. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the Districts**: No notices of any uncured default were issued during fiscal year 2025.

11. **The Districts' inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period**: To the best of our actual knowledge, the Districts have been able to pay its obligations as they come due during fiscal year 2025.

Respectfully submitted this 15th day of June, 2026.

COCKREL ELA GLESNE GREHER &
RUHLAND, P.C.

By: _____
Matthew P. Ruhland
Attorney for Parterre Metropolitan District
Nos. 1, 2, 4 and 5

EXHIBIT A-1

Recorded Orders of Inclusion for District No. 2

Electronically Recorded RECEPTION#: 2025000015885,
3/25/2025 at 2:58 PM, 1 OF 3,
REC: $23.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
DO NOT REMOVE STAPLE
*REMOVAL VOIDS
IFICATION*

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1[illegible]	DATE FILED March 22, 2025 3:59 PM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 2	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614 Div.: W Ctrm.:

ORDER OF INCLUSION

THIS MATTER comes before the Court upon the filing of the Parterre Metropolitan District No. 2's (the "District") Motion for Inclusion.

THE COURT FINDS that:

1. Taylor Morrison of Colorado, Inc., fee owner of property described on Exhibit A attached hereto (the "Property") filed with the Board of Directors of the District (the "Board") a proper Petition for Inclusion (the "Petition"), a copy of which has been filed with this Court, praying that the Property be included within the District; and

2. The Board published notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the

COMBINED COURT
Adams County, Colorado
DATE: 03/25/2025
Certified to be a full, true and correct copy of the original in my custody
By
Deputy Clerk

Petitioner in the *Northglenn-Thornton Sentinel*, a newspaper of general circulation within the District, which proof of publication has been filed with this Court; and

3. Following the public hearing on the Petition held on Thursday, February 13, 2025, at the hour of 1:00 p.m., and conducted virtually via Zoom, the Board determined that the Property is capable of being served by the District, and by Order, a copy of which has been filed with this Court, granted the Petition in whole.

IT IS THEREFORE ORDERED that the Property described on Exhibit A attached hereto and incorporated herein by this reference shall be included within the Parterre Metropolitan District No. 2.

Dated this 22nd day of ~~February,~~ March 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO ORDER OF INCLUSION

Lots 9 and 10, Block 2, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Lots 11-16 and 18-28, Block 3, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Lots 11-14A, 17A and 27A-32A, Block 2, Parterre Subdivision, Amendment No. 1, Filing No. 4, Amendment No. 1, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2024000070153 of the records of the Adams County Clerk and Recorder.

Electronically Recorded RECEPTION#: 2025000015886,
3/25/2025 at 2:58 PM, 1 OF 4,
REC: $28.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
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REMOVAL VOIDS CERTIFICATION

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 30[illegible]659-1161	DATE FILED March 22, 2025 4:04 PM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 2	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614 Div.: W Ctrm.:

ORDER OF INCLUSION

THIS MATTER comes before the Court upon the filing of the Parterre Metropolitan District No. 2's (the "District") Motion for Inclusion.

THE COURT FINDS that:

1. HT Parterre Land, LP, fee owner of property described on Exhibit A attached hereto (the "Property") filed with the Board of Directors of the District (the "Board") a proper Petition for Inclusion (the "Petition"), a copy of which has been filed with this Court, praying that the Property be included within the District; and

2. The Board published notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the

CERTIFIED COPY
Adams County, Colorado
DATE: 03/25/25
Certified to be a full, true and correct copy of the original in my custody.
Seal
By
Deputy Clerk

Petitioner in the *Northglenn-Thornton Sentinel*, a newspaper of general circulation within the District, which proof of publication has been filed with this Court; and

3. Following the public hearing on the Petition held on Thursday, February 13, 2025, at the hour of 1:00 p.m., and conducted virtually via Zoom, the Board determined that the Property is capable of being served by the District, and by Order, a copy of which has been filed with this Court, granted the Petition in whole.

IT IS THEREFORE ORDERED that the Property described on Exhibit A attached hereto and incorporated herein by this reference shall be included within the Parterre Metropolitan District No. 2.

Dated this 22nd day of ~~February~~ March, 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO ORDER OF INCLUSION

Lots 15-32, Block 1, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 7-36, Block 2, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-32, Block 3, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-11, Block 4, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 4-18, 24-28, and 30-34, Block 5, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 19-49, Block 6, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-42, Block 7, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Tracts A-H, J-N, P-Y, AA-HH, and JJ-NN, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-27, Block 1, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Lots 1-10, 17, and 29-65, Block 3, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Lots 9-57, Block 4, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Lots 1-18, Block 5, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Tracts A-H, J-N, P-Z, and AA-BB, Parterre Subdivision, Amendment No. 1, Filing No. 4, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000023675 of the records of the Adams County Clerk and Recorder.

Lots 1A-8A, 15A, 16A, 18A-26A, and 33A-35A, Block 2, Parterre Subdivision, Amendment No. 1, Filing No. 4, Amendment No. 1, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2024000070153 of the records of the Adams County Clerk and Recorder.

Electronically Recorded RECEPTION#: 2025000015887,
3/25/2025 at 2:58 PM, 1 OF 4,
REC: $28.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
DO NOT REMOVE STAPLE
REMOVAL VOIDS CERTIFICATION

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1161	DATE FILED March 22, 2025 4:01 PM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 2	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614 Div.: W Ctrm.:

ORDER OF INCLUSION

THIS MATTER comes before the Court upon the filing of the Parterre Metropolitan District No. 2's (the "District") Motion for Inclusion.

THE COURT FINDS that:

1. Lennar Colorado, LLC, fee owner of property described on Exhibit A attached hereto (the "Property") filed with the Board of Directors of the District (the "Board") a proper Petition for Inclusion (the "Petition"), a copy of which has been filed with this Court, praying that the Property be included within the District; and

2. The Board published notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the

COMBINED COURT
Adams County, Colorado
DATE: 03/25/2025
Certified to be a full, true and correct copy of the original in my custody.
Seal COLORADO
By
Deputy Clerk

Electronically Recorded RECEPTION#: 2025000015887,
3/25/2025 at 2:58 PM, 2 OF 4,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
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REMOVAL VOIDS CERTIFICATION

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1161	DATE FILED March 22, 2025 4:01 PM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 2	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614 Div.: W Ctrm.:

ORDER OF INCLUSION

THIS MATTER comes before the Court upon the filing of the Parterre Metropolitan District No. 2's (the "District") Motion for Inclusion.

THE COURT FINDS that:

1. Lennar Colorado, LLC, fee owner of property described on Exhibit A attached hereto (the "Property") filed with the Board of Directors of the District (the "Board") a proper Petition for Inclusion (the "Petition"), a copy of which has been filed with this Court, praying that the Property be included within the District; and

2. The Board published notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the

COMBINED COURT
Adams County, Colorado
DATE: 03/25/25
Certified to be a full, true and correct copy of the original in my custody.
By _____
Deputy Clerk

Petitioner in the *Northglenn-Thornton Sentinel*, a newspaper of general circulation within the District, which proof of publication has been filed with this Court; and

3. Following the public hearing on the Petition held on Thursday, February 13, 2025, at the hour of 1:00 p.m., and conducted virtually via Zoom, the Board determined that the Property is capable of being served by the District, and by Order, a copy of which has been filed with this Court, granted the Petition in whole.

IT IS THEREFORE ORDERED that the Property described on Exhibit A attached hereto and incorporated herein by this reference shall be included within the Parterre Metropolitan District No. 2.

Dated this 22nd day of ~~February~~ March, 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO ORDER OF INCLUSION

Lots 1-14, Block 1, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-6 and 37-40, Block 2, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-3, 9-23 and 24-29, Block 5, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

Lots 1-18 and 50-64, Block 6, Parterre Subdivision, Amendment No. 1, Filing No. 3, City of Thornton, County of Adams, State of Colorado, according to the plat recorded at Reception No. 2023000014028 of the records of the Adams County Clerk and Recorder.

EXHIBIT A-2

Recorded Order of Inclusion and Order of Exclusion for District No. 4

Electronically Recorded RECEPTION#: 2025000026718,
5/12/2025 at 3:25 PM, 1 OF 4,
REC: $28.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

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COMBINED COURT
Adams County, Colorado
DATE 5/12/2025
Certified to be a full, true and correct copy of the original in my custody
Seal
By Deputy Clerk
DISTRICT COURT ADAMS COUNTY COLORADO SEAL

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1161	DATE FILED May 10, 2025 3:39 PM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 4	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614
	Div.: W Ctrm.:

ORDER OF EXCLUSION

THIS MATTER coming before the Court upon the filing of an Order of the Board of Directors of the Parterre Metropolitan District No. 4 (the "**District**") granting the exclusion of certain real property from the District; and it appearing to the Court that the fee owner of such property, HT Parterre Land, LP, filed with the Board of Directors a proper Petition, a copy of which has been filed with the Clerk of this Court, requesting that such property be excluded from the District; and that the Board of Directors on April 18, 2025, at the hour of 11:00 a.m., virtually via Zoom, after duly publishing notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the Petitioner in *The Denver Post*, a newspaper of general circulation within the District, which proof of publication has been filed with the Clerk of this Court, duly granted such Petition as to all the real property therein described, and on

such date made and entered an Order to that effect, which Order has been filed with the Clerk of this Court.

IT IS THEREFORE ORDERED that the real property described on **Exhibit A** attached hereto and incorporated herein by this reference shall be excluded from the Parterre Metropolitan District No. 4.

Dated this 10th day of ~~April,~~ May 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO ORDER OF EXCLUSION

Legal Description of Property to be Excluded

A PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 16, AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 89°21'14" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 50°46'17" WEST, A DISTANCE OF 155.98 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 89°21'14" WEST ALONG A LINE 100.00 FEET NORTHERLY DISTANT, WHEN MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16, A DISTANCE OF 20.00 FEET;
THENCE NORTH 00°28'39" WEST, A DISTANCE OF 80.00 FEET;
THENCE NORTH 89°21'14" EAST, A DISTANCE OF 20.00 FEET;
THENCE SOUTH 00°28'39" EAST ALONG A LINE 120.00 FEET WESTERLY DISTANT, WHEN MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16, A DISTANCE OF 80.00 FEET TO THE **POINT OF BEGINNING**,

CONTAINING A CALCULATED AREA OF 1,600 SQUARE FEET, MORE OR LESS.

Electronically Recorded RECEPTION#: 2025000042239,
7/22/2025 at 2:37 PM, 1 OF 9,
REC: $43.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
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AL VOIDS CERTIFICATION

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1161	DATE FILED July 6, 2025 7:39 PM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 4	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614 Div.: W Ctrm.:

CORRECTED ORDER FOR INCLUSION

THIS MATTER comes before this Court upon the filing of the Parterre Metropolitan District No. 4's (the "**District**") Motion for Corrected Order for Inclusion.

THE COURT FINDS that:

1. HT Parterre Land, LP, fee owner of the property described on **Exhibit A** attached hereto (the "**Property**") filed with the Board of Directors of the District (the "**Board**") a proper Amended and Restated Petition for Inclusion (the "**Amended and Restated Petition**"), a copy of which has been filed with this Court, praying that the Property be included within the District; and

2. The Board published notice of the filing of such Amended and Restated Petition and of the date, time and virtual information of such meeting, and of the name

COMBINED COURT
Adams County Colorado
DATE 07/15/2025
Certified to be a full, true and correct copy of the original in custody
Deputy Clerk
COMBINED COURT ADAMS COUNTY COLORADO SEAL

and address of the Petitioner in *The Northglenn-Thornton Sentinel*, a newspaper of general circulation within the District, which proof of publication has been filed with this Court; and

3. Following the public hearing on the Amended and Restated Petition held on Thursday, June 19, 2025, at the hour of 1:00 p.m., and conducted virtually via Zoom, the Board determined that the Property is capable of being served by the District, and by an Amended and Restated Board Order, a copy of which has been filed with this Court, granted the Amended and Restated Petition in whole.

IT IS THEREFORE ORDERED that this Court's May 10, 2025 Order for Inclusion is hereby corrected to reflect the correct legal description of the Property to be included into the District as set forth in the Amended and Restated Board Order. The Property described on **Exhibit A** attached hereto and incorporated herein by this reference shall be included within the Parterre Metropolitan District No. 4.

IT IS FURTHER ORDERED that this Corrected Order for Inclusion is entered *nunc pro tunc* to May 10, 2025, the effective date of this Court's May 10, 2025 Order for Inclusion.

Dated this 6th day of July, 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO CORRECTED ORDER FOR INCLUSION

EXHIBIT A

LEGAL DESCRIPTION PARTERRE DISTRICT 4:

A PART OF PARTERRE PARKWAY NORTH, PARTERRE SUBDIVISION - AMENDMENT NO. 1, THE PLAT OF WHICH IS RECORDED AT RECEPTION NO. 2023000014028 OF THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER;

LOTS 1 AND 2, BLOCK 1;
LOTS 1 THROUGH 37, INCLUSIVE, BLOCK 2;
LOTS 1 THROUGH 12, INCLUSIVE, BLOCK 3;
LOTS 1 THROUGH 36, INCLUSIVE, BLOCK 4;
LOTS 1 THROUGH 31, INCLUSIVE, BLOCK 5;
LOTS 1 THROUGH 40, INCLUSIVE, BLOCK 6;
LOTS 1 THROUGH 16, INCLUSIVE, BLOCK 7;
LOTS 1 THROUGH 22, INCLUSIVE, BLOCK 8; AND
LOTS 1 THROUGH 6, INCLUSIVE, BLOCK 9;
TOGETHER WITH TRACTS A, B, C, D, E, F, G, H, K, L, M AND N;
TOGETHER WITH E. 149TH DR., E. 150TH AVE., E. 151ST AVE., E 151ST PL., JASMINE ST., KEARNEY ST., KRAMERIA ST., AND LEYDEN ST.;
PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1, THE PLAT OF WHICH IS RECORDED AT RECEPTION NO. 2023000023672 IN SAID RECORDS;

LOTS 1 THROUGH 34, INCLUSIVE, BLOCK 1;
LOTS 1 TROUGH 18, INCLUSIVE, AND LOTS 20 THROUGH 49, INCLUSIVE, BLOCK 2;
LOTS 1 THROUGH 19, INCLUSIVE, BLOCK 3; AND
LOTS 1 THROUGH 10, INCLUSIVE, AND LOTS 13 THROUGH 20, INCLUSIVE, BLOCK 4;
TOGETHER WITH TRACTS A, B, C, D, E, F, G, H, J, AND K;
TOGETHER WITH MONACO PL., E. 151ST PL., E. 151ST DR., ONEIDA ST., AND MAGNOLIA WAY;
PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2, THE PLAT OF WHICH IS RECORDED AT RECEPTION NO. 2023000023673 IN SAID RECORDS;

SAID LOTS, BLOCKS, TRACTS AND RIGHTS-OF WAY ALL LOCATED IN SECTION 17, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF THORNTON, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 17, AND CONSIDERING THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17 TO BEAR NORTH 89°38'12" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 70°07'19" WEST A DISTANCE OF 89.81 FEET TO A POINT OF CURVATURE, THE NORTHEASTERLY CORNER OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2, AND THE **POINT OF BEGINNING;**

THENCE ALONG SAID THE EASTERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2, AND ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 40°20'18", A RADIUS OF 20.00 FEET, AND ARC LENGTH OF 14.08 FEET AND A CHORD THAT BEARS SOUTH 20°44'16" EAST A DISTANCE OF 13.79 FEET;

EXHIBIT A

LEGAL DESCRIPTION PARTERRE DISTRICT 4 (CONTINUED):

THENCE CONTINUING ALONG SAID BOUNDARY SOUTH 00°34'06" EAST A DISTANCE OF 224.03 FEET TO THE SOUTHEASTERLY CORNER OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2; THE FOLLOWING FIFTEEN (15) COURSES:

1) SOUTH 72°06'19" WEST A DISTANCE OF 265.94 FEET;
2) SOUTH 85°15'13" WEST A DISTANCE OF 194.18 FEET;
3) SOUTH 82°48'59" WEST A DISTANCE OF 207.48 FEET;
4) SOUTH 61°18'41" WEST A DISTANCE OF 182.10 FEET;
5) SOUTH 57°06'23" WEST A DISTANCE OF 62.49 FEET;
6) SOUTH 83°02'49" WEST A DISTANCE OF 188.77 FEET;
7) SOUTH 88°08'49" WEST A DISTANCE OF 234.27 FEET;
8) SOUTH 58°39'33" WEST A DISTANCE OF 173.75 FEET;
9) SOUTH 68°38'00" WEST A DISTANCE OF 50.92 FEET;
10) SOUTH 80°34'15" WEST A DISTANCE OF 112.54 FEET;
11) NORTH 00°21'48" WEST A DISTANCE OF 17.04 FEET;
12) SOUTH 89°38'12" WEST A DISTANCE OF 270.00 FEET;
13) SOUTH 00°21'48" EAST A DISTANCE OF 61.89 FEET;
14) SOUTH 14°03'35" WEST A DISTANCE OF 74.08 FEET;
13) SOUTH 28°45'03" WEST A DISTANCE OF 74.77 FEET;
14) SOUTH 43°26'32" WEST A DISTANCE OF 74.71 FEET;
13) SOUTH 58°06'39" WEST A DISTANCE OF 74.83 FEET;
14) SOUTH 72°50'51" WEST A DISTANCE OF 74.83 FEET;
13) SOUTH 87°30'58" WEST A DISTANCE OF 42.70 FEET;
14) SOUTH 89°38'12" WEST A DISTANCE OF 198.69 FEET;
15) SOUTH 15°58'45" WEST A DISTANCE OF 34.87 FEET TO THE SOUTHWESTERLY CORNER OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2 AND A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID PARTERRE PARKWAY NORTH;

THENCE SOUTH 41°38'14" WEST A DISTANCE OF 92.37 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID PARTERRE PARKWAY NORTH, AND THE NORTHEASTERLY CORNER OF TRACT C1 RECORDED AT RECEPTION NO. 2023000014028 OF THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER.

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID TRACT C1 THE FOLLOWING FIVE (5) COURSES:

1) SOUTH 54°38'36" WEST A DISTANCE OF 108.02 FEET;
2) SOUTH 66°23'23" WEST A DISTANCE OF 444.23 FEET;
3) SOUTH 66°45'38" WEST A DISTANCE OF 741.45 FEET;
4) SOUTH 60°57'52" WEST A DISTANCE OF 140.54 FEET;
5) SOUTH 45°27'47" WEST A DISTANCE OF 291.68 FEET TO A POINT ON THE SOUTHEASTERLY CORNER OF TRACT J RECORDED AT RECEPTION NO. 2023000023672 OF THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID TRACT J; THE FOLLOWING TWENTY-ONE (21) COURSES:

1) SOUTH 87°19'49" WEST A DISTANCE OF 88.13 FEET;
2) NORTH 16°56'08" WEST A DISTANCE OF 109.20 FEET TO A NON-TANGENT CURVE;

EXHIBIT A

LEGAL DESCRIPTION PARTERRE DISTRICT 4 (CONTINUED):

3) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 16°07'25", A RADIUS OF 260.00 FEET AND ARC LENGTH OF 73.17 FEET AND HAVING A CHORD THAT BEARING SOUTH 81°58'29" WEST A DISTANCE OF 72.93 FEET;
4) NORTH 00°46'22" EAST A DISTANCE OF 60.01 FEET;
5) NORTH 88°12'04" WEST A DISTANCE OF 13.84 FEET;
6) NORTH 00°21'59" WEST A DISTANCE OF 121.11 FEET;
7) SOUTH 89°38'01" WEST A DISTANCE OF 39.55 FEET;
8) NORTH 00°21'59" WEST A DISTANCE OF 560.00 FEET;
9) NORTH 89°38'01" EAST A DISTANCE OF 110.00 FEET;
10) NORTH 00°21'59" WEST A DISTANCE OF 66.55 FEET TO A POINT OF CURVATURE;
11) ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 31.42 FEET AND HAVING A CHORD BEARING NORTH 45°21'59" WEST A DISTANCE OF 28.28 FEET,
12) SOUTH 89°38'01" WEST A DISTANCE OF 90.00 FEET;
13) NORTH 00°21'59" WEST A DISTANCE OF 60.00 FEET;
14) NORTH 89°38'01" EAST A DISTANCE OF 90.00 FEET TO A NON-TANGENT CURVE;
15) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 31.42 FEET AND HAVING A CHORD BEARING NORTH 44°38'01" EAST A DISTANCE OF 28.28 FEET,
16) NORTH 89°38'04" EAST A DISTANCE OF 60.00 FEET TO A NON-TANGENT CURVE;
17) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 31.42 FEET AND HAVING A CHORD BEARING SOUTH 45°22'05" EAST A DISTANCE OF 28.28 FEET,
18) NORTH 89°38'01" EAST A DISTANCE OF 90.00 FEET;
19) NORTH 00°21'59" WEST A DISTANCE OF 620.00 FEET;
20) NORTH 89°38'01" EAST A DISTANCE OF 17.50 FEET;
21) NORTH 00°21'59" WEST A DISTANCE OF 190.50 FEET TO THE NORTHERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1; THE FOLLOWING EIGHT (8) COURSES:

1) NORTH 89°38'01" EAST A DISTANCE OF 70.00 FEET TO A POINT OF CURVATURE;
2) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 31.42 FEET AND A CHORD THAT BEARS SOUTH 45°21'59" EAST A DISTANCE OF 28.28 FEET;
3) NORTH 80°01'42" EAST A DISTANCE OF 65.92 FEET TO A POINT OF CURVATURE;
4) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 31.42 FEET AND A CHORD THAT BEARS NORTH 44°38'01" EAST A DISTANCE OF 28.28 FEET;
5) NORTH 89°38'01" EAST A DISTANCE OF 846.83 FEET;
6) SOUTH 84°05'44" EAST A DISTANCE OF 100.71 FEET;
7) NORTH 89°38'01" EAST A DISTANCE OF 148.32 FEET TO A POINT OF CURVATURE;
8) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°01'59", A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 31.43 FEET AND A CHORD THAT BEARS SOUTH 45°21'00" EAST A DISTANCE OF 28.29 FEET TO THE TO THE NORTHERLY RIGHT-OF-WAY LINE OF SAID PARTERRE PARKWAY NORTH;

THENCE NORTH 81°47'28" EAST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 80.76 FEET TO THE

Electronically Recorded RECEPTION#: 2025000042239,
7/22/2025 at 2:37 PM, 7 OF 9,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

EXHIBIT A

LEGAL DESCRIPTION PARTERRE DISTRICT 4 (CONTINUED):

NORTHERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2, AND A POINT OF CURVATURE;

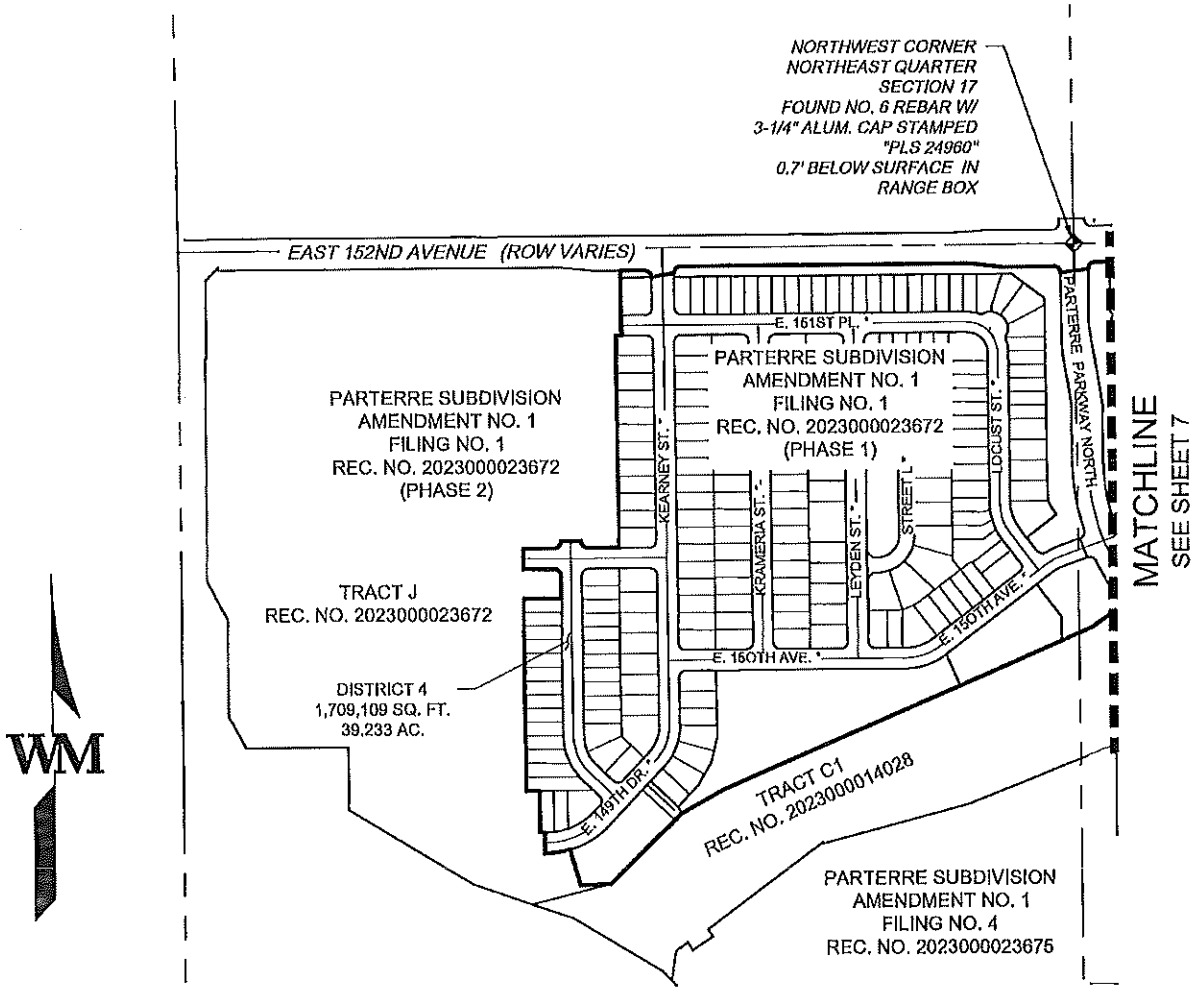
THENCE ALONG THE SAID NORTHERLY BOUNDARY THE FOLLOWING ELEVEN (11) COURSES:

1) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 89°58'12", A RADIUS OF 20.00 FEET, AND ARC LENGTH OF 31.41 FEET AND A CHORD THAT BEARS NORTH 44°39'06" EAST A DISTANCE OF 28.28 FEET;
2) NORTH 89°38'12" EAST A DISTANCE OF 1,016.52 FEET;
3) SOUTH 84°05'10" EAST A DISTANCE OF 100.60 FEET;
4) NORTH 89°38'12" EAST A DISTANCE OF 201.94 FEET TO A POINT OF CURVATURE;
5) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AND ARC LENGTH OF 31.42 FEET AND A CHORD THAT BEARS SOUTH 45°21'48" EAST A DISTANCE OF 28.28 FEET;
6) NORTH 80°01'53" EAST A DISTANCE OF 65.92 FEET TO POINT OF CURVATURE;
7) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET, AND ARC LENGTH OF 31.42 FEET AND A CHORD THAT BEARS NORTH 44°38'12" EAST A DISTANCE OF 28.28 FEET;
8) NORTH 89°38'12" EAST A DISTANCE OF 275.90 FEET TO A POINT OF CURVATURE
9) ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°15'34", A RADIUS OF 730.00 FEET, AND ARC LENGTH OF 54.27 FEET AND A CHORD THAT BEARS NORTH 87°30'25" EAST A DISTANCE OF 54.26 FEET;
10) NORTH 85°22'38" EAST A DISTANCE OF 309.45 FEET;
11) NORTH 89°38'12" EAST A DISTANCE OF 421.03 FEET TO THE NORTHEASTERLY CORNER OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 2, AND A **POINT OF BEGINNING**;

SAID PARCEL CONTAINS AN AREA OF 3,524,265 SQUARE FEET, OR 80.905 ACRES, MORE OR LESS.

Electronically Recorded RECEPTION#: 2025000042239,
7/22/2025 at 2:37 PM, 8 OF 9,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

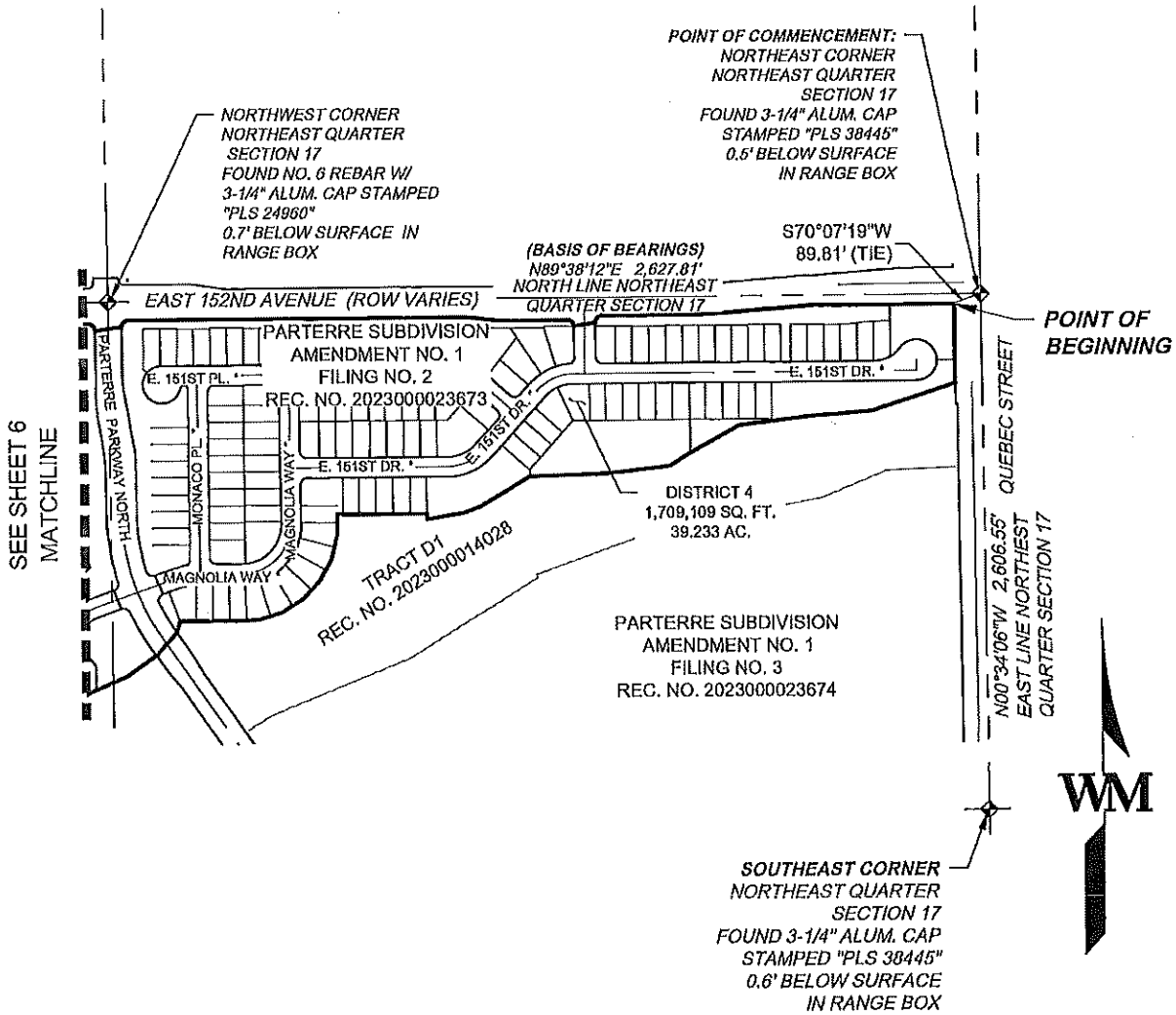
EXHIBIT A



900 south broadway suite 320 denver, co 80209 p 303.661.3333 waremalcomb.com WARE MALCOMB CIVIL ENGINEERING & SURVEYING	PROJECT NAME: DISTRICT 4 - PARTERRE PARCEL MAP		SHEET
	JOB NO.: DCS24-4118	DATE : 04/07/2025	5 OF 6
	DRAWN: TMA	PA/PM:	SCALE: 1" = 500'

Electronically Recorded RECEPTION#: 2025000042239,
7/22/2025 at 2:37 PM, 9 OF 9,
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

EXHIBIT A



900 south broadway suite 320 denver, co 80209 p 303.661.3333 waremalcomb.com WARE MALCOMB CIVIL ENGINEERING & SURVEYING	PROJECT NAME: DISTRICT 4 - PARTERRE PARCEL MAP		SHEET
	JOB NO.: DCS24-4118	DATE : 04/07/2025	6 OF 6
	DRAWN: TMA	PA/PM:	SCALE: 1" = 500'

EXHIBIT A-3

Recorded Order of Inclusion and Order of Exclusion for District No. 5

Electronically Recorded RECEPTION#: 2025000026723,
5/12/2025 at 3:30 PM, 1 OF 6,
REC: $38.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
DO NOT REMOVE STAPLE
REMOVAL VOIDS CERTIFICATION*

COMBINED COURT
Adams County, Colorado
DATE 5/12/2025
Certified to be a full, true and correct copy of the original in my custody
BY Sherry Shirley
Deputy Clerk
DISTRICT COURT ADAMS COUNTY COLORADO SEAL

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1161	DATE FILED May 10, 2025 9:24 AM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 5	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614
	Div.: W Ctrm.:

ORDER OF INCLUSION

THIS MATTER comes before the Court upon the filing of the Parterre Metropolitan District No. 5's (the "**District**") Motion for Inclusion.

THE COURT FINDS that:

1. HT Parterre Land, LP, fee owner of property described on **Exhibit A** attached hereto (the "**Property**") filed with the Board of Directors of the District (the "**Board**") a proper Petition for Inclusion (the "**Petition**"), a copy of which has been filed with this Court, praying that the Property be included within the District; and

2. The Board published notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the

Petitioner in *The Denver Post*, a newspaper of general circulation within the District, which proof of publication has been filed with this Court; and

3. Following the public hearing on the Petition held on Friday, April 18, 2025, at the hour of 11:00 a.m., and conducted virtually via Zoom, the Board determined that the Property is capable of being served by the District, and by Order, a copy of which has been filed with this Court, granted the Petition in whole.

IT IS THEREFORE ORDERED that the Property described on **Exhibit A** attached hereto and incorporated herein by this reference shall be included within the Parterre Metropolitan District No. 5.

Dated this 10th day of ~~April~~ May, 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO ORDER OF INCLUSION

EXHIBIT A

LEGAL DESCRIPTION PARTERRE DISTRICT 5:

TRACT J OF PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1, THE PLAT OF WHICH IS RECORDED AT RECEPTION NO. 2023000023672 IN SAID RECORDS;

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 17 AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17 TO BEAR NORTH 89°38'01" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 63°43'25" EAST A DISTANCE OF 122.65 FEET TO THE NORTHWESTERLY CORNER OF TRACT J AND SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1 AND THE POINT OF BEGINNING;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1; THE FOLLOWING THREE (3) COURSES:

1) NORTH 89°38'01" EAST A DISTANCE OF 1,005.94 FEET;
2) SOUTH 84°05'21" EAST A DISTANCE OF 100.60 FEET;
3) NORTH 89°38'01" EAST A DISTANCE OF 81.93 FEET TO THE NORTHEAST CORNER OF SAID TRACT J;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID TRACT J; THE FOLLOWING TWENTY-ONE (21) COURSES:

1) SOUTH 00°21'59" EAST A DISTANCE OF 100.60 FEET;
2) SOUTH 89°38'01" WEST A DISTANCE OF 17.50 FEET;
3) SOUTH 00°21'59" EAST A DISTANCE OF 620.00 FEET;
4) SOUTH 89°38'01" WEST A DISTANCE OF 90.00 FEET TO A NON-TANGENT CURVE;
5) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 31.42 FEET AND HAVING A CHORD BEARING SOUTH 45°22'05" EAST A DISTANCE OF 28.28 FEET;
6) SOUTH 89°38'04" WEST A DISTANCE OF 60.00 FEET TO A NON-TANGENT CURVE;
7) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 31.42 FEET AND HAVING A CHORD BEARING SOUTH 44°38'01" WEST A DISTANCE OF 28.28 FEET;
8) SOUTH 89°38'01" WEST A DISTANCE OF 90.00 FEET;
9) SOUTH 00°21'59" EAST A DISTANCE OF 60.00 FEET;
10) NORTH 89°38'01" EAST A DISTANCE OF 90.00 FEET TO A POINT OF CURVATURE;
11) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 20.00 FEET AND AN ARC LENGTH OF 31.42 FEET AND HAVING A CHORD BEARING SOUTH 45°21'59" EAST A DISTANCE OF 28.28 FEET;
12) SOUTH 00°21'59" EAST A DISTANCE OF 66.66 FEET;
13) SOUTH 89°38'01" WEST A DISTANCE OF 110.00 FEET;
14) SOUTH 00°21'59" EAST A DISTANCE OF 500.00 FEET;
15) NORTH 89°38'01" EAST A DISTANCE OF 39.55 FEET;
16) SOUTH 00°21'59" EAST A DISTANCE OF 121.11 FEET;
17) SOUTH 88°12'04" EAST A DISTANCE OF 13.84 FEET;
18) SOUTH 00°46'22" WEST A DISTANCE OF 60.01 FEET TO A NON-TANGENT CURVE;
19) ALONG A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16°07'25", A RADIUS OF 260.00 FEET AND ARC LENGTH OF 73.17 FEET AND HAVING A CHORD THAT BEARING NORTH 81°58'29" EAST A DISTANCE OF 72.93 FEET;

950 south broadway suite 325 denver, co 80209 p:303.863.3333 www.wmalcomb.com WM WILLIAMS MALCOMB CIVIL ENGINEERING & SURVEYING	PROJECT NAME: DISTRICT 5 - PARTERRE PARCEL MAP			SHEET
	JOB NO.: DCS24-4118	DATE: 04/07/2025		1 OF 3
	DRAWN: TMA	PA/PM:	SCALE: N/A	

EXHIBIT A

LEGAL DESCRIPTION PARTERRE DISTRICT 5 (CONTINUED):

20) SOUTH 16°56'08" EAST A DISTANCE OF 109.20 FEET;
21) NORTH 87°19'49" EAST A DISTANCE OF 86.13 FEET TO THE SOUTHEASTERLY CORNER OF SAID TRACT J, AND THE SOUTHWESTERLY BOUNDARY OF SAID PARTERRE SUBDIVISION FILING NO. 1 - AMENDMENT NO. 1;

THENCE ALONG SAID SOUTHWESTERLY BOUNDARY THE FOLLOWING FIVE (5) COURSES:

1) SOUTH 76°31'43" WEST A DISTANCE OF 237.52 FEET;
2) NORTH 71°13'15" WEST A DISTANCE OF 180.67 FEET;
3) NORTH 59°00'00" WEST A DISTANCE OF 426.51 FEET;
4) NORTH 69°49'22" EAST A DISTANCE OF 180.26 FEET;
5) NORTH 90°00'00" WEST A DISTANCE OF 300.00 FEET TO THE WESTERLY BOUNDARY OF SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1;

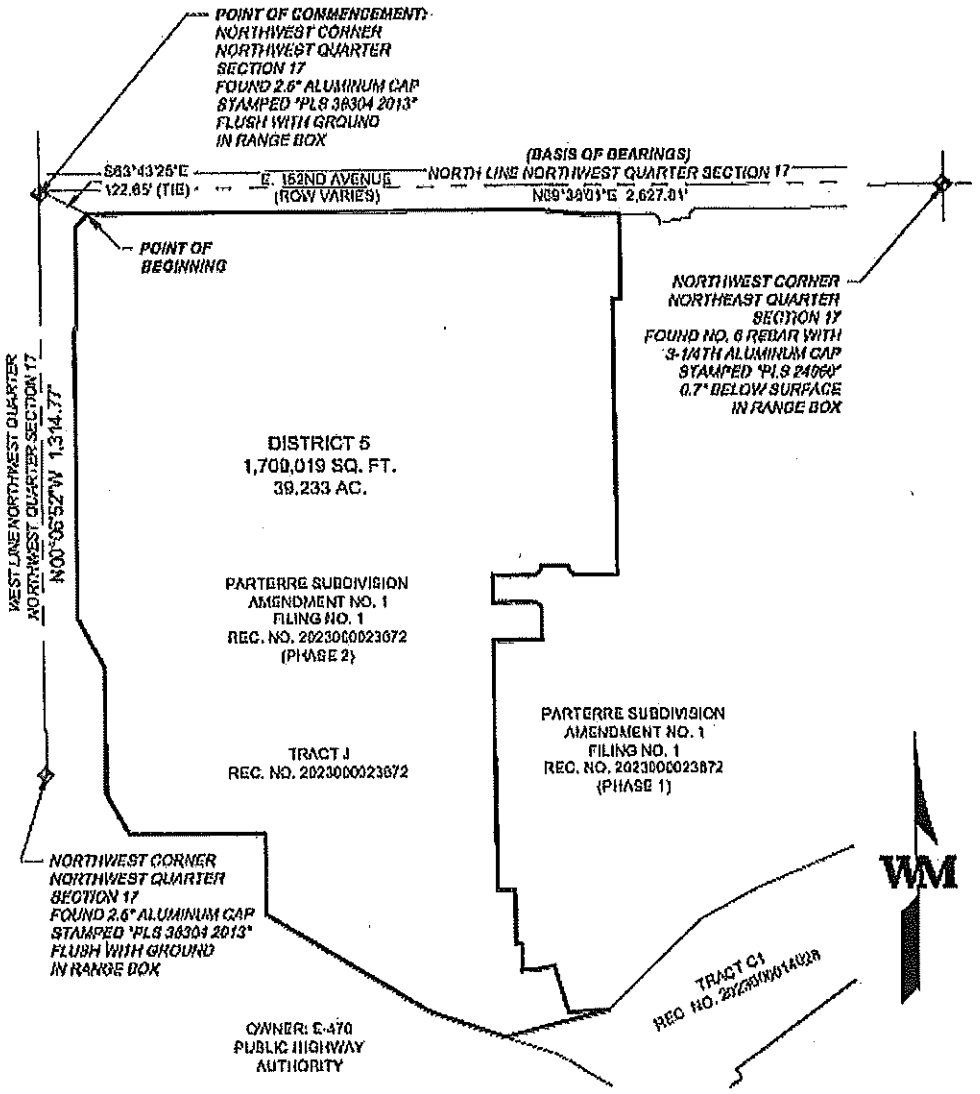
THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING SEVEN (7) COURSES:

1) NORTH 29°33'10" WEST A DISTANCE OF 104.23 FEET;
2) NORTH 00°06'21" WEST A DISTANCE OF 283.89 FEET;
3) NORTH 28°07'21" WEST A DISTANCE OF 127.36 FEET;
4) NORTH 00°06'52" WEST A DISTANCE OF 650.85 FEET;
5) NORTH 89°53'08" EAST A DISTANCE OF 5.00 FEET;
6) NORTH 00°06'52" WEST A DISTANCE OF 227.26 FEET;
7) NORTH 44°45'34" WEST A DISTANCE OF 42.33 FEET TO THE NORTHWESTERLY CORNER OF TRACT J AND SAID PARTERRE SUBDIVISION - AMENDMENT NO. 1, FILING NO. 1 AND THE **POINT OF BEGINNING;**

SAID PARCEL CONTAINS AN AREA OF 1,709,019 SQUARE FEET, OR 39.233 ACRES, MORE OR LESS.

950 [illegible] suite 320 [illegible], co 80000 p 303 651.3333 www.[illegible].com CIVIL ENGINEERING & SURVEYING	PROJECT NAME: DISTRICT 5 - PARTERRE PARCEL MAP			SHEET
	JOB NO.: DCS24-4118	DATE : 04/07/2025		2 OF 3
	DRAWN: TMA	PA/PM:	SCALE: N/A	

EXHIBIT A



CIVIL ENGINEERING & SURVEYING	PROJECT NAME: DISTRICT 5 - PARTERRE PARCEL MAP			SHEET
	JOB NO.: DC824-4118	DATE: 04/07/2026		3 OF 3
	DRAWN: TMA	PA/PM:	SCALE: 1" = 300'	

Electronically Recorded RECEPTION#: 2025000026734,
5/12/2025 at 3:36 PM, 1 OF 3,
REC: $23.00
TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

CERTIFIED RECORDS
DO NOT REMOVE STAPLE
REMOVAL VOIDS CERTIFICATION*

COMBINED COURT
Adams County, Colorado
DATE 5/12/2025
Certified to be a full, true and correct copy of the original in my custody
Seal
By Sherry Shirley
Deputy Clerk
DISTRICT COURT ADAMS COUNTY COLORADO SEAL

DISTRICT COURT, ADAMS COUNTY, STATE OF COLORADO Address: 1100 Judicial Center Drive Brighton, Colorado 80601 Phone Number: 303-659-1161	DATE FILED May 10, 2025 9:20 AM
IN RE THE MATTER OF PARTERRE METROPOLITAN DISTRICT NO. 5	
	▲ **COURT USE ONLY** ▲
	Case No.: 2008CV1614
	Div.: W Ctrm.:

ORDER OF EXCLUSION

THIS MATTER coming before the Court upon the filing of an Order of the Board of Directors of the Parterre Metropolitan District No. 5 (the "**District**") granting the exclusion of certain real property from the District; and it appearing to the Court that the fee owner of such property, HT Parterre Land, LP, filed with the Board of Directors a proper Petition, a copy of which has been filed with the Clerk of this Court, requesting that such property be excluded from the District; and that the Board of Directors on April 18, 2025, at the hour of 11:00 a.m., virtually via Zoom, after duly publishing notice of the filing of such Petition and of the date, time and virtual information of such meeting, and of the name and address of the Petitioner in *The Denver Post*, a newspaper of general circulation within the District, which proof of publication has been filed with the Clerk of this Court, duly granted such Petition as to all the real property therein described, and on

such date made and entered an Order to that effect, which Order has been filed with the Clerk of this Court.

IT IS THEREFORE ORDERED that the real property described on **Exhibit A** attached hereto and incorporated herein by this reference shall be excluded from the Parterre Metropolitan District No. 5.

Dated this 10th day of ~~April,~~ May 2025.

BY THE COURT:

District Court Judge

EXHIBIT A TO ORDER OF EXCLUSION

Legal Description of Property to be Excluded

A PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 16, AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16 TO BEAR SOUTH 89°21'14" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE NORTH 45°33'43" WEST, A DISTANCE OF 141.21 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 89°21'14" WEST ALONG A LINE 100.00 FEET NORTHERLY DISTANT, WHEN MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16, A DISTANCE OF 20.00 FEET;
THENCE NORTH 00°28'39" WEST, A DISTANCE OF 80.00 FEET;
THENCE NORTH 89°21'14" EAST, A DISTANCE OF 20.00 FEET;
THENCE SOUTH 00°28'39" EAST ALONG A LINE 100.00 FEET WESTERLY DISTANT, WHEN MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 16, A DISTANCE OF 80.00 FEET TO THE POINT OF BEGINNING,

CONTAINING A CALCULATED AREA OF 1,600 SQUARE FEET, MORE OR LESS.

EXHIBIT B

Intergovernmental Agreement between the Districts

INTER-DISTRICT AGREEMENT REGARDING CONSTRUCTION OF IMPROVEMENTS, OPERATIONS AND MAINTENANCE OF IMPROVEMENTS AND ADMINISTRATIVE SERVICES

This INTER-DISTRICT AGREEMENT REGARDING CONSTRUCTION OF IMPROVEMENTS, OPERATIONS AND MAINTENANCE OF IMPROVEMENTS AND ADMINISTRATIVE SERVICES (this "**Agreement**"), is entered into to be effective as of April 18, 2025, by and between PARTERRE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado ("**District No. 1**"), PARTERRE METROPOLITAN DISTRICT NO. 2, , PARTERRE METROPOLITAN DISTRICT NO. 4, and PARTERRE METROPOLITAN DISTRICT NO. 5 (each individually referred to as a "**Neighborhood District,**" together the "**Neighborhood Districts**"), quasi-municipal corporations and political subdivisions of the State of Colorado (District No. 1 and the Neighborhood Districts collectively referred to herein as the "**Parties**" or individually, a "**Party**").

RECITALS

WHEREAS, the Parterre Metropolitan Districts Nos. 1-8 (collectively, the "**Districts,**" each a "**District**") were organized as quasi-municipal corporations and political subdivisions of the State of Colorado, in accordance with the provisions of Article 1, Title 32, Colorado Revised Statutes (the "**Special District Act**"), to provide public services and improvements for the Parterre development (the "**Development**"), and are governed by the First Amended and Restated Service Plan for Parterre Metropolitan District Nos. 1-8, which was approved by the City of Thornton (the "**City**") on February 23, 2021 (the "**Service Plan**"); and

WHEREAS, the Districts previously entered into the District Operating Agreement ("**District Operating Agreement**"), dated March 16, 2009, which provides for the "general administration and coordination of District activities"; and

WHEREAS, the District Operating Agreement was executed prior to the full identification and understanding of the scope of the improvements required to support the Development, as well as the extent of the associated operation, maintenance, and administrative responsibilities necessary for the effective governance and functioning of the Districts; and

WHEREAS, the Districts have now thoroughly evaluated and defined the scope of the improvements necessary for the Development, along with the full range of responsibilities related to their operation and maintenance, and the administrative services required to support the ongoing activities and compliance obligations of the Districts; and

WHEREAS, the Parties now desire to terminate the existing District Operating Agreement; however, the District Operating Agreement cannot be terminated until Parterre Metropolitan District Nos. 3, 6, 7, and 8 (the "**Inactive Districts**") become active and all Districts consent to such termination. It is the intent of the Parties that, notwithstanding the continued existence of the District Operating Agreement, the Parties desire to enter into this Agreement to clearly define and allocate their respective responsibilities for (i) the coordination, oversight, facilitation, or other actions necessary to ensure the design, engineering, construction,

expansion, acquisition, maintenance, repair, or replacement (collectively, the "**Construction**") of the public improvements necessary to serve the Development (the "**Improvements**"), (ii) the operation and maintenance of the Improvements not dedicated to the City or any other entity (the "**Operation and Maintenance Services**"), and (iii) the administrative functions necessary to support the Districts' ongoing activities (the "**Administrative Services**"). For purposes of this Agreement, " **Operations and Maintenance Services**" shall mean the operations and maintenance services necessary for the Improvements constructed or to be constructed by or on behalf of the Districts within the Development that are not, and are not intended to be, dedicated to or accepted by the City or any other entity, and which shall remain under the ownership, operation, and maintenance responsibility of the Districts; and

WHEREAS, District No. 1 is intended to serve as the District responsible for Construction of the Improvements, providing the Operations and Maintenance Services, and delivering the Administrative Services for the collective benefit of all the Districts and their respective taxpayers, property owners, and residents. Such Administrative Services may include, but are not limited to, the provision of legal, architectural, accounting, and auditing services through consultants engaged by District No. 1, as well as such other services and functions as District No. 1 reasonably deems necessary to ensure legal compliance and the continued good standing of the Districts; and

WHEREAS, the primary purpose of the Neighborhood Districts is to provide the financial resources, including the necessary tax revenues and bond revenue, to support the Construction of the Improvements, provision of Operations and Maintenance Services, and provision of the Administrative Services; and

WHEREAS, pursuant to Article XIV, Section 18(2)(a) of the Colorado Constitution and Section 29-1-203, C.R.S., the Districts are authorized to cooperate and contract with one another for the provision of any lawful function, service, or facility, including cost-sharing, tax imposition, and responsibility allocation; and

WHEREAS, in accordance with the Special District Act and the Service Plan, the Districts desire to coordinate the Construction of the Improvements, provision of the Operations and Maintenance Services, and provision of the Administrative Services in a cost-effective and efficient manner; and

WHEREAS, the Districts intend to set forth herein the terms and conditions governing the provision and funding of Construction of the Improvements, Operations and Maintenance Services, and Administrative Services.

AGREEMENT

1. Termination of District Operating Agreement. The Parties acknowledge that at this time, the Inactive Districts remain inactive, and the District Operating Agreement shall remain in effect until such time as all Districts are active and mutual written consent to termination of the District Operating Agreement is executed by all Districts. Upon the activation of the Inactive Districts and execution of the Districts' consent to termination of the District Operating Agreement and the Inactive District's being added as Parties to this Agreement, the

District Operating Agreement shall be deemed terminated in its entirety, and all rights and obligations of the Districts thereunder shall be extinguished. Notwithstanding the continued existence of the District Operating Agreement, this Agreement shall govern and supersede the rights, obligations, and responsibilities of the Parties with respect to the Construction of Improvements, the provision of Operations and Maintenance Services for Improvements not dedicated to the City or any other entity, and the performance of the Administrative Services.

2. Obligations of District No. 1.

(a) *Construction of the Improvements.* District No. 1 is responsible for Construction of the Improvements. District No. 1 may schedule, phase, and configure the Improvements to accurately and adequately provide for the needs of the Districts' residents and landowners either directly or through agreement with a third-party developer.

1. Construction Contracts. District No. 1 shall use its best efforts to cause Construction to be commenced on a timely basis subject to receipt of all necessary governmental approvals and terms of this Agreement.

2. District No. 1 shall make available to the Neighborhood Districts, upon request, copies of any and all Construction contracts and related documents it has available concerning the Improvements.

(b) *Ownership of Improvements and Performance of Operations and Maintenance Services.* District No. 1 will own, operate and maintain all Improvements not dedicated to the City or other entity. District No. 1 shall provide those Operations and Maintenance Services described in **Exhibit A**, attached hereto and incorporated herein by this reference for the benefit of the Districts, provided that each Neighborhood District observes and performs the covenants and agreements set forth in this Agreement. District No. 1 may suspend or curtail Operations and Maintenance Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. District No. 1 shall have the authority to enter into service contracts with third-parties to provide any Operations and Maintenance Services required to be provided by District No. 1 (the "**Operations and Maintenance Services Contracts**").

(c) *Administrative Services.* District No. 1 shall perform the Administrative Services as described in **Exhibit B**, attached hereto and incorporated herein by this reference, for and on behalf of the Districts, in compliance with all applicable federal, state, county and local or municipal body or agency statutes, ordinances, and regulations, provided that each Neighborhood District observes and performs the covenants and agreements set forth in this Agreement. District No. 1 may suspend or curtail Administrative Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. District No. 1 shall have the authority to enter into service contracts with third-parties to provide any Administrative Services required to be provided by District No. 1 (the "**Administrative Service Contracts**").

(d) *Independent Engagement of Consultants to Perform Administrative Services.* Each Neighborhood District may independently retain legal, accounting, management,

or other professional consultants to perform Administrative Services specific to that District. However, the engagement of such independent consultants shall not relieve the Neighborhood District of its obligation to pay its share of the Administrative Services costs as established in the Final Budget (as defined in Section 3(d)) and any applicable Final Budget Amendment (as defined in Section 3(f)). All such payments shall be remitted to District No. 1 in accordance with this Agreement. To ensure that any such independent engagement is accurately reflected in the Preliminary Budget (as defined in Section 3(b)) and Final Budget, by September 1 of each year, each Neighborhood District shall provide written notice to District No. 1 of its intent to engage its own consultants for the upcoming calendar year. This notice shall include a description of the scope of work for each consultant and the specific Administrative Services to be performed independently by the Neighborhood District.

3. Construction Funding. Upon the issuance of debt, including bonds, loans or other obligations for the payment of which a Neighborhood District has promised to impose an ad valorem property tax mill levy, and/or collect fee revenue for payment, by a Neighborhood District (the "**Issuing District**"), such Issuing District shall deposit the debt proceeds into a separate, dedicated account (the "**Project Fund**") to be used exclusively for the payment of certified Construction costs in accordance with this Agreement. District No. 1 shall be responsible for the Construction of the Improvements and, as Construction progresses, may request payment related to Construction costs from any Issuing District that has issued debt and holds proceeds in its Project Fund.

Prior to seeking payment from an Issuing District, District No. 1 shall obtain an engineer's certification of Construction costs Once Construction costs have been incurred and prior to seeking payment from an Issuing District, District No. 1 shall obtain and submit a written certification of such costs, prepared and signed by District No. 1's engineer and accepted by District No. 1, to the applicable Issuing District. Upon receipt of any such certification, the Issuing District shall remit payment to District No. 1, or to the party directed by District No. 1, in the certified amount from its Project Fund. In the event, the Issuing District's Project Fund has an insufficient balance to provide full payment of the certified amount, such Issuing District shall remit all remaining funds held in its Project Fund to District No. 1, or to the party directed by District No. 1. District No. 1 shall determine, in its sole discretion, which Issuing District(s) it will request payment from and in what amount.

Payment of the certified Construction costs shall be made by the Issuing District receiving the request within 30 days of receipt of District No. 1's certification. The failure to remit timely payment shall be deemed a material breach of this Agreement.

4. Integrated Budgeting and Funding of Operations and Maintenance Services and Administrative Services. To ensure adequate and coordinated funding for the Operation and Maintenance Services and Administrative Services, the Districts agree to the following process for annual budgeting and payment for the Operation and Maintenance Services and Administrative Services, including the imposition of the Contractual Operating and Administrative Levy (as defined in Section 3(g)):

(a) *Budget Committee.* At such time as an End User (as defined below) holds one or more director positions on the board of directors of a Neighborhood District, an advisory

committee shall be created for the purpose of providing a forum for open dialogue between the Districts and an opportunity for the Neighborhood Districts to provide District No. 1 with guidance and advice from the individual Neighborhood Districts and their respective District Representatives (as defined below) related to the Operations and Maintenance Services and Administrative Services (the "**Budget Committee**"). An "**End User**" shall mean any resident of the respective Neighborhood Districts or any owner of taxable property within the respective Neighborhood Districts who holds title to such property in his or her individual capacity. End Users shall specifically exclude any entity that constructs homes or commercial structures with the intention of selling to others.

The Budget Committee will consist of representatives (the "**District Representatives**") appointed by each of the Neighborhood Districts as described below. Each District may appoint up to two District Representatives to serve on the Budget Committee. District Representatives must be members of their respective boards, and End Users shall be given preference when available and willing. No representative may be appointed if their participation would result in a quorum of any District's board being present.

Each District Representative shall serve at the will and pleasure of the appointing District and may be removed by the appointing District, with or without cause, upon written notification of removal to the respective District Representative and the remaining Districts. A District Representative may resign at any time. Each District shall notify the remaining Districts in writing of any changes to such District's representative.

(b) *Preliminary Budget Preparation.* Each year, District No. 1 shall prepare a preliminary budget (the "**Preliminary Budget**") for the upcoming calendar year detailing the anticipated costs for providing the Operation and Maintenance Services and Administrative Services. This Preliminary Budget must be delivered to each Neighborhood District by the second Friday in October and shall include detailed line items for consultant fees (including legal, accounting, auditing, and management services), utility expenses, service provider contracts, and any other anticipated costs necessary for the performance of District No. 1's obligations under this Agreement.

The Preliminary Budget shall also include a proposed allocation of costs to each Neighborhood District for its share of the Operation and Maintenance Services and Administrative Services. This allocation will be based on relevant factors determined by District No. 1, which may include, without limitation:

1. Whether a Neighborhood District has engaged its own consultants to perform any Administrative Services for that District;

2. The acreage of the Neighborhood District;

3. The number of residents or dwelling units within the Neighborhood District;

4. The extent to which the Neighborhood District benefits from the Improvements or Administrative Services; and

5. Any other reasonable criteria determined by District No. 1 to ensure an equitable allocation of costs related to provision of the Operations and Maintenance Services and Administrative Services.

To facilitate this preparation of the Preliminary Budget, each Neighborhood District shall provide the following to District No. 1 on or before September 1 of each year, commencing September 1, 2025:

1. The preliminary certification of assessed value for such Neighborhood District, as provided by the Adams County Assessor.

2. Written notice of intent to engage its own consultants to perform Administrative Services for the upcoming calendar year, if applicable. Such notice shall include the scope of work for each consultant and the types of Administrative Services to be provided independently by the Neighborhood District.

Any District Representative may request, in writing, that District No. 1 provide specific supporting documents related to the Preliminary Budget at any time. District No. 1 shall provide, or cause its accounting consultant to provide, such requested supporting documents as it has in its possession or as are otherwise readily available to all District Representatives within a reasonable time after such request is made. The District Representatives for the Neighborhood Districts may provide comments and questions, in writing, related to the Preliminary Budget and supporting documents no later than the last Friday of October.

(c) *Annual Meeting.* If requested in writing by a majority of the District Representatives, the Budget Committee shall hold an annual meeting (the "**Annual Meeting**") on or before the first Friday of November at the same place that regular meetings of the District No. 1 are held. At no point shall a quorum of board of directors for any of the Districts be present at any Annual Meeting or any other meeting provided for under this Agreement. As such, the Annual Meetings shall not be working sessions of the Districts open to the public, and it is intended that only District Representatives and consultants invited by each of the Districts will attend and participate. If requested by any District Representative the agenda for each Annual Meeting shall include review and discussion of the following:

1. District No. 1's budget for the current calendar year, including discussion related to capital projects included in such budget;

2. District No. 1's current year and draft June 30 financial statement;

3. The Preliminary Budget for the upcoming calendar year;

4. Administrative Service Contracts District No. 1 is a party to in the current calendar year;

5. Administrative Service Contracts District No. 1 is a party to in the upcoming calendar year;

6. Administrative Service Contracts any Neighborhood District is a party to in the current calendar year;

7. Administrative Service Contracts any Neighborhood District is a party to in the upcoming calendar year;

8. Operational and maintenance items desired to be addressed by the Districts, either individually or collectively;

9. Operations and Maintenance Service Contracts District No. 1 is a party to in the current calendar year; and

10. Operations and Maintenance Service Contracts District No. 1 anticipates being a party to in the upcoming calendar year.

In advance of each Annual Meeting, District Representatives shall provide written questions as far in advance of the meeting as is reasonable possible regarding Agenda Items (1) through (10) so that District No. 1 can provide specific information in response to each question. A quorum for the Annual Meeting and any other meetings of the Budget Committee shall exist if a majority of the then appointed District Representatives are present and participating at such meeting. Once a quorum is present at a meeting, the Budget Committee shall proceed with such meeting.

If requested by the Budget Committee, legal counsel or another representative selected by District No. 1 shall conduct the meeting and shall keep minutes for each Annual Meeting of the Budget Committee as well as any other meetings of the Budget Committee, it is agreed that the minutes of the Annual Meeting shall include and incorporate, as an exhibit to such minutes, any written comments and questions provided by the Districts related to the Preliminary Budget and supporting documents, as well as any responses by the District No. 1 to the same, as provided for above in this Section. Within a reasonable time following each meeting, counsel for the District No. 1 shall circulate copies of draft minutes to District Representatives for review and comment. If the District Representatives have any comments to such minutes, they shall provide them to counsel for District No. 1 within 10 days after distribution. If counsel or the representative otherwise selected by the District No. 1 receives comments from District Representatives within such 10-day period, then counsel shall (i) incorporate such comments as notes to the minutes and identify the provider of such comments and (ii) circulate such annotated minutes as final minutes of such meeting.

District Representatives shall provide copies of the minutes of all meetings of the Budget Committee, including the Annual Meeting, to the board of directors of their respective Districts and such boards of directors may reference and include them as part of each participating District's annual budget public hearing. District Representatives shall be responsible for keeping agendas, meeting packets and minutes of the Budget Committee's meetings and providing them to their respective Districts.

A majority of the District Representatives may request that the Budget Committee hold additional meetings, so long as they provide no less than 72 hours' notice of such additional meetings to the Districts and each District Representative. However, unless a majority of the

District Representatives agree otherwise in writing, the Budget Committee shall meet no more frequently than once a quarter. Additional meetings shall be conducted, and minutes of additional meetings shall be prepared and circulated, in the same manner as Annual Meetings are conducted and minutes of the Annual Meetings are prepared and circulated.

(d) *Budget Approval.* It is anticipated that additions and/or deletions to the Preliminary Budget will be discussed and resolved at the Annual Meeting; however, unless otherwise agreed to by the Districts, on or before the second Friday of November of each year each Neighborhood District shall either: (i) approve the Preliminary Budget (in which case the Preliminary Budget shall become the "**Final Budget**") for the applicable calendar year, or (ii) propose in writing to the District No. 1 additions to and/or deletions from the Preliminary Budget that were either not resolved or discussed at the Annual Meeting. If any Neighborhood District does not provide a proposal for such additions to and/or deletions from the Preliminary Budget in writing by the second Friday in November, such Neighborhood District shall be deemed to have approved the Preliminary Budget as presented. If any Neighborhood District does timely provide additions to and/or deletions from the Preliminary Budget, the Districts shall discuss and attempt in good faith to reach an agreement with respect to the Preliminary Budget on or before the third Friday of November of each year, which discussion may be done either through the Budget Committee or without additional input from the Budget Committee.

(e) *Failure to Agree and Default Budget.* In the event that District No. 1 and the Neighborhood Districts are unable to agree with regard to any proposed additions and/or deletions to the Preliminary Budget by the third Friday of November of any year, then the Districts shall submit the Preliminary Budget to a Denver-based, JAMS mediator in an attempt to reach agreement with respect to the Preliminary Budget. In the event the Districts cannot agree on a resolution to the dispute related to the Preliminary Budget or schedule mediation via a Denver-based JAMS mediator, after a good faith attempt to do so, by December 10 of any year, the Preliminary Budget with any revisions agreed to by the Districts to date shall be incorporated into and deemed to be the Final Budget; provided, however, that such Final Budget shall not include expenditures totaling the greater of: (i) 120% of the expenditures set forth and appropriated in the adopted budget for the current calendar year, as the same may have been amended; or (ii) 120% of the expenditures set forth in the Preliminary Budget that the Districts have agreed upon to date to be included in the Final Budget for the ensuing year. The budgeting, appropriation, and payments of the amounts called for in the Final Budget shall be made by the Neighborhood Districts.

(f) *Budget Amendment.* If after adoption of the Final Budget it appears to District No. 1 that expenditures for the year will exceed amounts as set forth in the Final Budget such that the Neighborhood Districts will have to appropriate additional funds for the payment of the expenditures for the year, District No. 1 shall notify the Neighborhood Districts as soon as reasonably practicable, and shall prepare and submit a proposed budget amendment to the Final Budget (each a "**Preliminary Budget Amendment**") to the Neighborhood Districts for review and comment. Within 15 days of submission of a Preliminary Budget Amendment to the Neighborhood Districts, each Neighborhood Districts shall either: (i) approve the Preliminary Budget Amendment (in which case the Preliminary Budget Amendment shall become the "**Final Budget Amendment**"), or (ii) propose in writing to the District No. 1 additions to and/or deletions from the Preliminary Budget Amendment. If any Neighborhood District does not

provide a proposal for additions to and/or deletions from the Preliminary Budget Amendment in writing within 15 days as required herein, such Neighborhood District shall be deemed to have approved the Preliminary Budget Amendment as presented. If any Neighborhood District does timely provide additions to and/or deletions from the Preliminary Budget Amendment, the Districts shall discuss and attempt in good faith to reach an agreement with respect to the Preliminary Budget Amendment within 30 days of the submission of the Preliminary Budget Amendment to the Neighborhood Districts from the Coordinating District, which discussion may be done either through the Budget Committee or without additional input from the Budget Committee. In the event that District No. 1 and the Neighborhood Districts are unable to agree with regard to any proposed additions and/or deletions to the Preliminary Budget Amendment within the time provided herein, then the Districts shall submit the Preliminary Budget Amendment to a Denver-based, JAMS in an attempt to reach agreement with respect to a Final Budget Amendment. In the event the Districts cannot agree on a Final Budget Amendment or schedule mediation with a Denver-based JAMS mediator, after a good faith attempt to do so, within the time set forth above, the Preliminary Budget Amendment, with any revisions agreed to by the Districts to date, shall be incorporated into and deemed to be the Final Budget Amendment; provided, however, that the Final Budget Amendment shall not include expenditures totaling the greater of: (i) 120% higher than the expenditures set forth and appropriated in Final Budget being amended by the Final Budget Amendment, or (ii) 120% of the expenditures set forth in the Preliminary Budget Amendment that the Districts have agreed upon to date to be included in the Final Budget Amendment. The budgeting, appropriation, and payments of the amounts called for in said Final Budget Amendment shall be made by the Neighborhood Districts.

(g) *Funding of Operations and Maintenance Services and Administrative Services.* For each year that this Agreement remains in effect, each Neighborhood District shall be obligated to fully fund its share of the costs of the Operations and Maintenance Services and Administrative Services, as set forth in the Final Budget and any Final Budget Amendment adopted for that year in accordance with this Agreement. This funding obligation shall be satisfied prior to the Neighborhood District making any other expenditures, including, without limitation, payments to any consultants independently retained by the Neighborhood District to perform Administrative Services.

Each Neighborhood District may fulfill this obligation using any lawful revenue sources, including but not limited to: (i) the imposition of ad valorem property taxes, which, for purposes of this Agreement, shall be referred to as the "**Contractual Operating and Administrative Levy**", (ii) specific ownership tax revenues collected pursuant to Section 42-3-107, C.R.S., or any successor statute, (iii) revenues received under a payment in lieu of taxes agreement ("**PILOT**"), under which the owner of tax-exempt property agrees to make payments in lieu of property taxes, and (iv) service fees or any other lawful charges collected in connection with the provision of Operations and Maintenance Services and Administrative Services. The decision whether to impose the Contractual Operating and Administrative Levy, and in what amount, shall remain within the discretion of each Neighborhood District; however, each District must ensure that the total revenue generated from such levy, together with all other lawful revenue sources, is sufficient to fully satisfy its funding obligation as reflected in the Final Budget and any Final Budget Amendment.

(h) *Levy and Collection of Contractual Operating and Administrative Levy.* Each Neighborhood District shall, annually and in accordance with applicable law, levy the Contractual Operating and Administrative Levy on all taxable property within its boundaries. The Contractual Operating and Administrative Levy shall be imposed as a contractual levy on the Division of Local Government's mill levy certification form (Form DLG-70), or its successor. Each Neighborhood District shall ensure that the appropriate officers of Adams County levy, extend, and collect the ad valorem property taxes under the Contractual Operating and Administrative Levy for the payment of the Operations and Maintenance Services and Administrative Services under the Agreement. These taxes, when collected, shall be paid pursuant to Section 4 herein.

(i) *Collection of Delinquent Taxes.* Each Neighborhood District shall pursue all reasonable remedies to collect, or cause the Adams County Treasurer to collect, delinquent ad valorem taxes within its boundaries, including the Contractual Operating and Administrative Levy.

(j) *Maximum Tax Obligation.* In no event shall the total or annual obligations of any Neighborhood District hereunder exceed the maximum amounts permitted under its electoral authority, the Service Plan, and any other applicable law.

(k) *Findings and Determinations.* Each District acknowledges and agrees that it has actively participated in the development of the methodology for determining the costs of the Operations and Maintenance Services and Administrative Services and payment thereof. The Districts further acknowledge that such methodology and the related provisions of this Agreement are intended to reasonably and equitably allocate the cost of such services based on the mutual benefit each Neighborhood District receives from the Improvements and Administrative Services. Accordingly, each Neighborhood District agrees and acknowledges that this Agreement imposes a binding obligation to fund its share of the costs for the Operations and Maintenance Services and Administrative Services, as set forth in the Final Budget and any applicable Final Budget Amendment, and in accordance with the funding provisions of this Agreement. So long as the cost determinations of District No. 1 are made in accordance with the terms of this Agreement, such determinations shall be final and binding upon each Neighborhood District.

5. Payment Remittance. Each Neighborhood District shall remit to District No. 1 all amounts owed for the Operations and Maintenance Services and Administrative Services, as determined under the Final Budget and any applicable Final Budget Amendment. Such amounts shall be remitted as soon as practicable upon receipt, and in no event later than the 20th day of the calendar month in which the Revenue is received by the Neighborhood District. All payments shall be made in lawful money of the United States of America by check, wire transfer, or such other method as may be mutually agreed upon by the Districts. District No. 1 shall keep a record of and account for all deposits made by the Neighborhood Districts in accordance with generally acceptable accounting principles.

6. Limited Defenses; Specific Performance. It is understood and agreed by each District that its obligations hereunder are absolute, irrevocable, and unconditional except as specifically stated herein, and so long as any obligation of a District hereunder remains

unfulfilled, such District agrees that notwithstanding any fact, circumstance, dispute, or any other matter, it will not assert any rights of setoff, counterclaim, estoppel, or other defenses to its obligations hereunder, or take or fail to take any action which would delay a payment to, or on behalf of District No. 1 or impair the ability of District No. 1, to receive payments due hereunder. Notwithstanding that, this Agreement specifically prohibits and limits defenses and claims of the Districts, in the event that a District believes that it has valid defenses, setoffs, counterclaims, or other claims other than specifically permitted by this Agreement, it shall, nevertheless, make all payments as described herein and then may attempt or seek to recover such payments by actions at law or in equity for damages or specific performance, respectively.

7. Events of Non-Compliance. The occurrence or existence of any one or more of the following events shall be an "Event of Non-Compliance" hereunder, and there shall be no default or Event of Non-Compliance hereunder except as provided in this Section:

1. A Neighborhood District fails or refuses to remit payment to District No. 1 for certified Construction costs as required by the terms of this Agreement.

2. A Neighborhood District fails or refuses to remit payment to District No. 1 for the Operations and Maintenance Services and Administrative Services as required by the terms of this Agreement;

3. Any representation or warranty made by any District in this Agreement proves to have been untrue or incomplete in any material respect when made and which untruth or incompletion would have a material adverse effect upon any other District; or

4. Any District fails in the performance of any other of its covenants in this Agreement, and such failure continues for 30 days after written notice specifying such default and requiring the same to be remedied is given to any of the Districts hereto.

8. Remedies for Events of Non-Compliance. Upon the occurrence and continuance of an Event of Non-Compliance, any District may proceed to protect and enforce its rights against the District or Districts causing the Event of Non-Compliance by mandamus or such other suit, action, or special proceedings in equity or at law, in any court of competent jurisdiction, including an action for specific performance. In the event of any litigation or other proceeding to enforce any of the terms, covenants or conditions hereof, the prevailing District in such litigation or other proceeding shall obtain, as part of its judgment or award, its reasonable attorneys' fees and costs. In no event shall any District be entitled to consequential or punitive damages. Nothing in this Agreement shall be construed as a waiver by any of the Districts of the protections and privileges of the Colorado Governmental Immunity Act (Title 24, Article 10, C.R.S.).

9. Voter Authorization. Each Neighborhood District's payment obligations under this Agreement are authorized by its respective voters and are binding multiple-calendar year financial obligations within the meaning of Article X, Section 20 of the Colorado Constitution.

10. Termination. The Districts acknowledge that they are part of an integrated project and community, that the Improvements are not easily partitioned among the Districts and that

cooperation in the termination process will be necessary to ensure that the integrity and quality of the community is maintained.

(a) *Administrative Services.* A Neighborhood District may terminate this Agreement solely as it relates to the provision of Administrative Services by District No. 1 to that Neighborhood District, upon providing no less than 60 days' written notice to District No. 1. In the event of such termination: (i) as of the effective date of termination, District No. 1 shall be fully relieved of any obligation to provide Administrative Services to the terminating Neighborhood District; and (ii) the terminating Neighborhood District shall be relieved of any further obligation to fund Administrative Services after the effective date of termination.

Notwithstanding the foregoing, termination of Administrative Services shall not relieve the Neighborhood District of its obligation to pay its share of the costs of the Administrative Services for that calendar year, as set forth in the Final Budget and any Final Budget Amendment. Such payment shall be made in accordance with this Agreement and shall not be prorated or reduced due to termination of Administrative Services.

11. General Representations, Warranties and Covenants. In addition to other representations, warranties and covenants made by the Districts as set forth in this Agreement, each District hereby makes the following additional representations, warranties and covenants to each other District:

(a) *Authority.* Each District has the full right, power and authority to enter into and perform its obligations and the transactions contemplated under this Agreement.

(b) *Conflicts.* Neither the execution of this Agreement, the consummation of the transactions contemplated hereunder, nor the fulfillment of or the compliance with the terms and conditions of this Agreement by each District will conflict with or result in a breach of any terms, conditions, or provisions of, or constitute a default under, or result in the imposition of any prohibited lien, charge, or encumbrance of any nature under any agreement, instrument, indenture, or any judgment order, or decree to which a District is a District or by which a District is bound.

(c) *Enforceability.* This Agreement is valid, binding and legally enforceable obligation of each District and is enforceable in accordance with its terms.

(d) *Performance.* Each District will keep and perform all of the covenants and agreements contained herein and will take no action that could have the effect of rendering this Agreement unenforceable in any manner.

12. Miscellaneous.

(a) *Assignment.* Except as set forth herein, neither this Agreement, nor any of a District's rights, obligations, duties or authority hereunder may be assigned in whole or in part by any District without the prior written consent of the other District. Any such attempt of assignment without the requisite consent will be deemed void and of no force and effect. Consent to one assignment will not be deemed to be consent to any subsequent assignment, nor the waiver of any right to consent to such subsequent assignment.

(b) *Modification.* This Agreement may be modified, amended, changed or terminated, except as otherwise provided herein, in whole or in part, only by an agreement in writing duly authorized and executed by the Districts. No consent of any third District will be required for the negotiation and execution of any such agreement.

(c) *Integration.* This Agreement contains the entire agreement between the Districts regarding the subject matter hereof, and no statement, promise or inducement made by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

(d) *Severability.* If any clause or provision in this Agreement shall be adjudged to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or unenforceable clause or provision shall not affect the validity of the Agreement as a whole and all other clauses or provisions shall be given full force and effect.

(e) *District Dissolution.* In the event any District seeks to dissolve pursuant to the Special District Act, it will provide written notification of the filing or application for dissolution to the other District concurrently with such filing. No District that remains a District to this Agreement will seek to dissolve so long as this Agreement is in effect without the prior written consent of the other District.

(f) *Survival of Obligations.* Unfulfilled obligations of the Districts arising under this Agreement will be deemed to survive the expiration of this Agreement or termination of this Agreement by court order. Said obligations will be binding upon and inure to the benefit of the Districts and their respective successors and permitted assigns.

(g) *Governing Law.* This Agreement will be governed and construed in accordance with the laws of the State and venue will be in any court of competent jurisdiction in Adams County.

(h) *Headings for Convenience Only.* The paragraph headings are inserted in this Agreement only as a matter of convenience and reference and in no way are intended to be a part of this Agreement or to define, limit or describe the scope or intent of this Agreement or the particular paragraphs hereof to which they refer.

(i) *Time is of the Essence.* Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance will be extended to the next succeeding business day, unless otherwise expressly stated.

(j) *Persons Interested Herein.* Nothing expressed or implied in this Agreement is intended or will be construed to confer upon, or to give to, any person other than the Districts, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts will be for the sole and exclusive

benefit of the Districts acting through their respective boards of directors. This Agreement will be construed as, and will be, an intergovernmental agreement between the Districts only.

(k) *Records.* Each District will have the right to access and review each other District's records and accounts, at reasonable times during the District's regular office hours, for purposes of determining compliance by such District with the terms of this Agreement, and such access will be subject to the provisions of §§ 24-72-101, et. seq., C.R.S., as amended from time to time (the "**Colorado Open Records Act**") and any policies adopted by the applicable District. In the event of disputes or litigation between the Districts, all access and requests for such records will be made in compliance with the Colorado Open Records Act and any applicable litigation discovery rules.

(l) *Attorneys' Fees and Costs.* To the extent permitted by law, in the event of any litigation between the Districts hereto concerning the enforcement or interpretation of this Agreement, the prevailing District(s) in such litigation will receive from the non-prevailing District(s), in addition to the amount of any judgment or other award entered therein, all reasonable costs and expenses incurred by the prevailing District(s) in such litigation, including attorneys' fees.

(m) *Compliance with Law.* Each District acknowledges and agrees it will comply with all federal, State, City and other applicable governmental laws, rules and regulations in effect from time to time and applicable to such District, its property and its operations.

(n) *Further Assurance.* Each District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of such District's obligations hereunder.

(o) *Counterpart Execution.* This Agreement may be executed in several counterparts, each of which will be deemed an original, and all of which together will constitute one and the same instrument.

(p) *Negotiated Provisions.* This Agreement will not be construed more strictly against one District than against any other District, it being acknowledged that each District has contributed substantially and materially to the preparation of this Agreement.

[Signature pages follow].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each District affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT NO. 1:
PARTERRE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
By: 0F849E11AD9B403...
President

ATTEST:
Signed by:
Sean Logue
955F5DA8A80F440...
Secretary

PARTERRE METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
By: 0F849E11AD9B403...
President

ATTEST:
Signed by:
Sean Logue
955F5DA8A80F440...
Secretary

PARTERRE METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: DocuSigned by: 0F849E11AD9B403...
President

ATTEST: Signed by: Sean Logue 955F6DA8A80F440...
Secretary

PARTERRE METROPOLITAN DISTRICT NO. 5, a quasi-municipal corporation and political subdivision of the State of Colorado

By: DocuSigned by: 0F849E11AD9B403...
President

ATTEST: Signed by: Sean Logue 955F6DA8A80F440...
Secretary

Docusign Envelope ID: AC7022FB-8801-47A9-B2A8-9749418AC5F2

EXHIBIT A

OPERATIONS AND MAINTENANCE SERVICES TO BE PERFORMED BY DISTRICT NO. 1

1. Operation and maintenance of any Improvements not otherwise dedicated or conveyed to any other governmental entity or owners association for the benefit of the Districts.

2. Maintain common areas, parks, entry monuments, landscaping, open space tracts, recreational facilities and other community amenities.

EXHIBIT B

ADMINISTRATIVE SERVICES TO BE PROVIDED BY DISTRICT NO. 1

1. Coordination of meetings, including but not limited to:

(1) Preparation and distribution of meeting agendas and meeting packets.

(2) Preparation of meeting minutes.

(3) Preparation, filing, and posting of legal notices.

(4) Other details incidental to meeting preparation and follow-up.

2. Monthly preparation of checks and posting with accounting firm.

3. Periodic coordination with accounting firm for financial report preparation and review of financial reports.

4. Insurance administration, including evaluating risks, comparing coverage, processing claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence, etc. Ensure that all Neighborhood Districts' contractors and subcontractors maintain required coverage for the Neighborhood Districts' benefit.

5. Election administration, including preparation of election materials, publications, legal notices, pleadings, conducting training sessions for election judges, and generally assisting in conducting the election.

6. Budget preparation, including preparation of proposed budgets in coordination with the accounting firm, preparation of required and necessary publications, legal notices, resolutions, certifications, notifications, and correspondence associated with the adoption of the annual budget, appropriation, and certification of the tax levy.

7. Response to inquiries, questions, and requests for information from Neighborhood Districts' property owners, residents, and others.

8. Oversee investment of Neighborhood Districts' funds.

9. Provide liaison and coordination with other governments.

10. Coordinate activities and provide information as requested to external auditors engaged by the Neighborhood Districts.

11. Coordinate legal, accounting, and other professional services for the Neighborhood Districts.

12. Perform other services with respect to the operation and management of the Neighborhood Districts as requested.

EXHIBIT C-1

2025 Budget for District No. 1

Docusign Envelope ID: EA04DDD7-6C8A-43E1-B1B9-6A4210E1C67D

CERTIFICATION OF 2025 BUDGET OF PARTERRE METROPOLITAN DISTRICT NO. 1

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Parterre Metropolitan District No. 1, for the budget year ending December 31, 2025, as adopted on November 14, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Parterre Metropolitan District No. 1, Adams County, Colorado, this 14th day of November, 2024.

DocuSigned by:

0F849E11AD9B403...

Chad Murphy, Chair

PARTERRE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

PARTERRE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	$ 4,027	$ 10,515	$ 7,186
REVENUES			
Property taxes	2	1	1
Developer advance	52,000	45,000	65,000
Intergovernmental revenues	547	3	1
Total revenues	52,549	45,004	65,002
Total funds available	56,576	55,519	72,188
EXPENDITURES			
General and administrative			
Accounting	20,262	25,000	25,000
Dues and membership	542	549	600
Insurance	5,592	5,792	6,000
Legal	18,201	16,681	30,000
Miscellaneous	195	71	1,000
Utilities Locates	1,269	240	2,000
Website	-	-	500
Contingency	-	-	4,900
Total expenditures	46,061	48,333	70,000
Total expenditures and transfers out requiring appropriation	46,061	48,333	70,000
ENDING FUND BALANCES	$ 10,515	$ 7,186	$ 2,188

No assurance provided. See summary of significant assumptions.

PARTERRE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Agricultural	$ 40	$ 10	$ 10
Certified Assessed Value	$ 40	$ 10	$ 10
MILL LEVY			
General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000
PROPERTY TAXES			
General	$ 2	$ 1	$ 1
Levied property taxes	2	1	1
Budgeted property taxes	$ 2	$ 1	$ 1
BUDGETED PROPERTY TAXES			
General	**$ 2**	**$ 1**	**$ 1**
	$ 2	**$ 1**	**$ 1**

No assurance provided. See summary of significant assumptions.

PARTERRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on January 8, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Thornton, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities.

At its formation election held on November 4, 2008, the District's voters authorized general obligation indebtedness to be increased by $850,000,000 for the above listed purposes to a total repayment cost of $6,970,000,000. The District's voters also authorized general obligation indebtedness to be increased by $85,000,000 for operating and maintenance expenses incurred by the District. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

The Districts' service plan limits the total debt issuance of the project to $85,000,000. The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any Debt which exceeds fifty percent of the District's assessed valuation. For the portion of any Debt which is equal to or less than fifty percent of the 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.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statute C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

PARTERRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	$30,000
			Oil & Gas Production	87.50%			

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenues - Transfers from Other Districts

The intergovernmental revenues are transfers from Parterre Metropolitan District No. 2. The District will coordinate the payment of administrative expenditures for this district, as well as the District's own administrative expenditures.

PARTERRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

No reserve due to Developer Advances.

This information is an integral part of the accompanying budget.

Docusign Envelope ID: EA04DDD7-6C8A-43E1-B1B9-6A4210E1C67D

PARTERRE METROPOLITAN DISTRICT NO. 1

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the "**Board**") of Parterre Metropolitan District No. 1 (the "**District**") has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 14, 2024 and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("**TABOR**") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 1:

1. That estimated expenditures for each fund are as follows:

General Fund:	$ 70,000

2. That estimated revenues are as follows:

General Fund:	
From unappropriated surpluses	$ 7,186
From sources other than general property tax	$65,001
From general property tax	$ 1
Total	$72,188

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2025 fiscal year.

Docusign Envelope ID: EA04DDD7-6C8A-43E1-B1B9-6A4210E1C67D

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is $1; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is $10.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 1:

1. That for the purpose of meeting the general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $1.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	$ 70,000

Docusign Envelope ID: EA04DDD7-6C8A-43E1-B1B9-6A4210E1C67D

ADOPTED and approved this 14th day of November, 2024.

PARTERRE METROPOLITAN DISTRICT NO. 1

By: DocuSigned by: 0F849E11AD9B403...
Chad Murphy, Chair

ATTEST:

Signed by: 53908A13161E4CB...
Richard Cross, Secretary

365 County Tax Entity Code

DOLA LGID/SID 66098

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Adams County, Colorado.

On behalf of the Parterre Metropolitan District No. 1, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Parterre Metropolitan District No. 1 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 10 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 10 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2024 (mm/dd/yyyy) for budget/fiscal year 2025 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	LEVY[2]		REVENUE[2]
1. General Operating Expenses[H]	50.000	mills	$ 1
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000	**mills**	$ 1
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000	**mills**	$ 1

Contact person: (print) Paul Wilson

Daytime phone: ( ) (303) 779-5710

Signed: Paul A. Wilson

Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT C-2

2025 Budget for District No. 2

Docusign Envelope ID: EA04DDD7-6C8A-43E1-B1B9-6A4210E1C67D

CERTIFICATION OF 2025 BUDGET OF PARTERRE METROPOLITAN DISTRICT NO. 2

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Parterre Metropolitan District No. 2, for the budget year ending December 31, 2025, as adopted on November 14, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Parterre Metropolitan District No. 2, Adams County, Colorado, this 14th day of November, 2024.

DocuSigned by:

0F849E11AD9B403...

Chad Murphy, Chair

PARTERRE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

PARTERRE METRO DISTRICT NO. 2
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
Property taxes	522	1	1
Specific ownership taxes	33	2	-
Total revenues	555	3	1
Total funds available	555	3	1
EXPENDITURES			
General and administrative			
County Treasurer's fee	8	-	-
Intergovernmental expenditures	547	3	1
Total expenditures	555	3	1
Total expenditures and transfers out requiring appropriation	555	3	1
ENDING FUND BALANCES	$ -	$ -	$ -

No assurance provideded. See summary of significant assumptions.

PARTERRE METRO DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Agricultural	$ 10,390	$ -	$ -
Vacant land	40	10	10
Certified Assessed Value	$ 10,430	$ 10	$ 10
MILL LEVY			
General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000
PROPERTY TAXES			
General	$ 522	$ 1	$ 1
Levied property taxes	522	1	1
Budgeted property taxes	$ 522	$ 1	$ 1
BUDGETED PROPERTY TAXES			
General	**$ 522**	**$ 1**	**$ 1**
	$ 522	**$ 1**	**$ 1**

No assurance provideded. See summary of significant assumptions.

PARTERRE METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on January 8, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Thornton, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities.

The District is associated to Parterre Metropolitan District No. 1.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statute C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

PARTERRE METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues – (continued)

For property tax collection year 2025, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	$30,000
			Oil & Gas Production	87.50%			

Expenditures

Intergovernmental Expenditures - Transfer to Other Districts

The District is obligated to impose a mill levy, subject to certain adjustments, and remit property taxes derived from such mill levy, together with a portion of specific ownership taxes applicable to property within the District, after deducting administrative expenditures, to the Operating District.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

This information is an integral part of the accompanying budget.

Docusign Envelope ID: EA04DDD7-6C8A-43E1-B1B9-6A4210E1C67D

PARTERRE METROPOLITAN DISTRICT NO. 2

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the "**Board**") of Parterre Metropolitan District No. 2 (the "**District**") has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 14, 2024 and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("**TABOR**") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 2:

1. That estimated expenditures for each fund are as follows:

General Fund:	$ 1

2. That estimated revenues are as follows:

General Fund:	
From unappropriated surpluses	$ 0
From sources other than general property tax	$ 0
From general property tax	$ 1
Total	$ 1

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2025 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is $1; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is $10.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 2:

1. That for the purpose of meeting the general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $1.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 2 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	$ 1

ADOPTED and approved this 14th day of November, 2024.

PARTERRE METROPOLITAN DISTRICT NO. 2

By: DocuSigned by: 0F849E11AD9B403...
Chad Murphy, Chair

ATTEST:

Signed by: 53908A13161E4CB...
Richard Cross, Secretary

366 County Tax Entity Code DOLA LGID/SID 66099

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Adams County, Colorado.

On behalf of the Parterre Metropolitan District No. 2, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Parterre Metropolitan District No. 2 (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 10 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 10 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2024 (mm/dd/yyyy) for budget/fiscal year 2025 (yyyy).
(no later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	LEVY[2]		REVENUE[2]
1. General Operating Expenses[H]	50.000	mills	$ 1
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000	**mills**	$ 1
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000	**mills**	$ 1

Contact person: (print) Paul Wilson Daytime phone: ( ) (303) 779-5710

Signed: Paul A. Wilson Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

[1] If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT D-1

Application for Audit Exemption for fiscal year 2025 for District No. 2

Application for Exemption From Audit
Short Form

2

Instructions

If either revenues or expenditures exceed $200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☐ Has the preparer signed the application prior to board approval?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ○ Yes ○ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ○ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/25 or the fiscal year ended _____.

Name of government	Parterre Metropolitan District No. 2
Street address	2001 16th St #1700
City, State, Zip	Denver, CO 80202
Contact person	Paul Wilson
Phone	(303) 779-5710
Email	paul.wilson@claconnect.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Paul Wilson
Title	Accountant for the District
Firm name (if applicable)	CliftonLarsonAllen LLP
Address	2001 16th St #1700, Denver, CO 80202
Phone	(303) 779-5710
Preparer signature	Date prepared
Paul H Wilson	02/24/26

See accompanying letter at the end of this form.

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	$ 1
1-2	Specific ownership	
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 1

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	IGA Expense District No. 1 - Net Property Taxes	$ 1
2-25		
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 1

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	○ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		○ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 1,190,000,000	
3-15	Date the debt was authorized	11/04/2008	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 189,297,783	
3-18	Date of the most recent Service Plan	02/23/21	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 0
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 0
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 0

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		○ Yes	◉ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	○ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	**TOTAL** (Add lines 5-4 through 5-12)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters' pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)	$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 1
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	See below.		
9-8	Does the entity have an agreement with another government to provide services?	○ Yes	◉ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
	The District has an intergovernmental agreement with Parterre Metropolitan District No. 1.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills		0.000
9-14	General/other mills		50.000
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		50.000

9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

Please use the space below to provide any additional information (optional).

9-7; The District was established to provide financing for the construction, installation, and operation of public improvements including streets,

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Chad Murphy	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
		3/16/2026
Board Member 2		
Board member's name	Sean Logue	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Sean Logue	3/13/2026
Board Member 3		
Board member's name	Christopher Crawford	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 4		
Board member's name	Richard Cross	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Richard Cross	3/16/2026
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Docusign Envelope ID: D95A54F2-A5EC-48D0-B7D2-1E23040F1046

2/24/26

Board of Directors
Parterre Metropolitan District No. 2
Adams County, Colorado

The accompanying Application for Exemption from Audit ("Application") was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

docusign

Certificate Of Completion

Envelope Id: D95A54F2-A5EC-48D0-B7D2-1E23040F1046
Subject: Complete with Docusign: 00 D1 PMD2 2025 Audit Exemption.pdf
Client Name: Parterre Metropolitan District No. 2
Client Number: A365334
Source Envelope:
Document Pages: 17
Certificate Pages: 5
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed

Signatures: 3
Initials: 0

Envelope Originator:
Thomas Gilida
220 S 6th St Ste 300
Minneapolis, MN 55402-1418
Thomas.Gilida@claconnect.com
IP Address: 4.8.249.58

Record Tracking

Status: Original
3/13/2026 3:51:16 PM

Holder: Thomas Gilida
Thomas.Gilida@claconnect.com

Location: DocuSign

Signer Events	Signature	Timestamp
Chad Murphy Chad.Murphy@hines.com President Security Level: Email, Account Authentication (None)	DocuSigned by: 0F840E11AD9B403... Signature Adoption: Uploaded Signature Image Using IP Address: 65.112.207.2	Sent: 3/13/2026 3:55:55 PM Viewed: 3/16/2026 11:31:31 AM Signed: 3/16/2026 11:31:38 AM
Electronic Record and Signature Disclosure: Accepted: 3/16/2026 11:31:31 AM ID: bf69cd7d-670c-4e69-ada4-65b190b79667		
Richard Cross Richard.Cross@hines.com Secretary Security Level: Email, Account Authentication (None)	Signed by: Richard Cross 75DCA3F181CA43E... Signature Adoption: Pre-selected Style Using IP Address: 65.112.207.2	Sent: 3/13/2026 3:55:57 PM Viewed: 3/16/2026 8:23:05 AM Signed: 3/16/2026 8:23:16 AM
Electronic Record and Signature Disclosure: Accepted: 3/16/2026 8:23:05 AM ID: 125ab4b4-4efd-4f45-b8bb-e374fce2f3d5		
Sean Logue Sean.Logue@hines.com Secretary Security Level: Email, Account Authentication (None)	Signed by: Sean Logue E868721E22DC4D8... Signature Adoption: Pre-selected Style Using IP Address: 2600:387:15:5915::4 Signed using mobile	Sent: 3/13/2026 3:55:56 PM Viewed: 3/13/2026 3:59:54 PM Signed: 3/13/2026 4:00:10 PM
Electronic Record and Signature Disclosure: Accepted: 3/13/2026 3:59:54 PM ID: d0b9fa40-8ccf-4662-a201-07fb242856b1		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

EXHIBIT D-2

Application for Audit Exemption for fiscal year 2025 for District No. 4

4

Application for Exemption From Audit
Short Form

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- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ○ Yes ○ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ○ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/25 or the fiscal year ended _____.

Name of government	Parterre Metropolitan District No. 4
Street address	2001 16th Street, Suite 1700
City, State, Zip	Denver CO, 80202
Contact person	Paul Wilson
Phone	(303) 779-5710
Email	paul.wilson@claconnect.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Paul Wilson
Title	Accountant for the District
Firm name (if applicable)	CliftonLarsonAllen LLP
Address	2001 16th Street, Suite 1700, Denver, CO 80202
Phone	(303) 779-5710
Preparer signature	Date prepared
Paul H Wilson	02/24/26

See accompanying letter at the end of this form.

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	
1-2	Specific ownership	
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	○ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		○ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 1,190,000,000	
3-15	Date the debt was authorized	11/04/2008	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 189,297,783	
3-18	Date of the most recent Service Plan	02/23/2021	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 0
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 0
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 0

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		○ Yes	◉ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	○ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	**TOTAL** (Add lines 5-4 through 5-12)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters' pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)	$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5		
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	See below.		
9-8	Does the entity have an agreement with another government to provide services?	◉ Yes	○ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
	The District has an intergovernmental agreement with Parterre Metropolitan District No. 1.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills		
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		0.000

9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			
	9-7; The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm, and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities.			

Please use the space below to provide any additional information (optional).

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Chad Murphy	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
		3/16/2026
Board Member 2		
Board member's name	Sean Logue	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Sean Logue	3/13/2026
Board Member 3		
Board member's name	Christopher Crawford	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 4		
Board member's name	Richard Cross	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Richard Cross	3/16/2026
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Docusign Envelope ID: 290B062A-6AAF-48D0-AEFB-3AFB7958B0D9

2/24/26

Board of Directors
Parterre Metropolitan District No. 4
Adams County, Colorado

The accompanying Application for Exemption from Audit ("Application") was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

docusign

Certificate Of Completion

Envelope Id: 290B062A-6AAF-48D0-AEFB-3AFB7958B0D9
Status: Completed
Subject: Complete with Docusign: 00 D1 PMD4 2025 Audit Exemption.pdf
Client Name: Parterre Metropolitan District No. 4
Client Number: A365332
Source Envelope:
Document Pages: 17
Signatures: 3
Certificate Pages: 5
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-06:00) Central Time (US & Canada)

Envelope Originator:
Thomas Gilida
220 S 6th St Ste 300
Minneapolis, MN 55402-1418
Thomas.Gilida@claconnect.com
IP Address: 4.8.249.58

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Status: Original
3/13/2026 3:56:38 PM

Holder: Thomas Gilida
Thomas.Gilida@claconnect.com

Location: DocuSign

Signer Events	Signature	Timestamp
Chad Murphy Chad.Murphy@hines.com President Security Level: Email, Account Authentication (None)	DocuSigned by: 0F849E11AD9B403... Signature Adoption: Uploaded Signature Image Using IP Address: 65.112.207.2	Sent: 3/13/2026 3:58:48 PM Viewed: 3/16/2026 11:30:31 AM Signed: 3/16/2026 11:30:58 AM
Electronic Record and Signature Disclosure: Accepted: 3/16/2026 11:30:31 AM ID: 6b976643-a4ce-4182-a220-4aa49eb5b446		
Richard Cross Richard.Cross@hines.com Secretary Security Level: Email, Account Authentication (None)	Signed by: Richard Cross 76DCA3F161CA43E... Signature Adoption: Pre-selected Style Using IP Address: 65.112.207.2	Sent: 3/13/2026 3:58:49 PM Viewed: 3/16/2026 8:23:51 AM Signed: 3/16/2026 8:24:01 AM
Electronic Record and Signature Disclosure: Accepted: 3/16/2026 8:23:51 AM ID: b64ba110-fb4e-4013-9654-2c68048ed874		
Sean Logue Sean.Logue@hines.com Secretary Security Level: Email, Account Authentication (None)	Signed by: Sean Logue E6607 21E22DC4D8... Signature Adoption: Pre-selected Style Using IP Address: 2601:283:4b01:144d:416e:39ca:b397:b787	Sent: 3/13/2026 3:58:49 PM Viewed: 3/13/2026 4:17:55 PM Signed: 3/13/2026 4:18:03 PM
Electronic Record and Signature Disclosure: Accepted: 3/13/2026 4:17:55 PM ID: c19bc670-222c-4270-8d03-08cd4d6ad0e5		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp