

EXHIBIT III

DATE FILED: September 23, 2013  
CASE NUMBER: 1985CV306

THE VILLAGES AT CASTLE ROCK

METROPOLITAN DISTRICT NO. 9 SERVICE PLAN

SEPTEMBER 1985

## INDEX

	<u>PAGE</u>
INTRODUCTION . . . . .	1
SERVICE AREA . . . . .	2
SCOPE OF SERVICES . . . . .	3-4
ECONOMIC VIABILITY . . . . .	5-6

### EXHIBITS:

EXHIBIT "A" . . . . .	METRO DISTRICT NO. 9 LOCATION MAP
EXHIBIT "B" . . . . .	METRO DISTRICT NO. 9 LEGAL DESCRIPTION
EXHIBIT "C" . . . . .	PLANNED UNIT DEVELOPMENT PRELIMINARY SITE PLAN
EXHIBIT "D" . . . . .	CASTLE ROCK WATER SYSTEM MASTER PLAN (POCKET)
EXHIBIT "E" . . . . .	CASLTE ROCK SEWER SYSTEM MASTER PLAN (POCKET)
EXHIBIT "F" . . . . .	CASTLE ROCK ROADWAY MASTER PLAN (POCKET)
EXHIBIT "G" . . . . .	METRO DISTRICT NO. 9 EXPENDITURES FORECAST

## INTRODUCTION

The purpose of the District is to provide the basic infrastructure of public improvements needed to implement the planned unit development as approved by the Town of Castle Rock within the proposed District area.

The object of this report is to establish the need and scope of activity for The Villages at Castle Rock Metropolitan District No. 9, and to demonstrate the economic viability of the District based on estimated costs and revenues related to an anticipated development schedule.

### SERVICE AREA

The organization of this district will provide community infrastructure for the area in Castle Rock known as Memmen/Young. A map showing the area included within the District is attached as Exhibit "A". The legal description of the area is attached as Exhibit "B" and the Preliminary Planned Unit Development Plan is attached as Exhibit "C".

That portion of said plan which lies within the Metropolitan District No. 9 consists of 206.3 acres. The break down is as follows:

	<u>Acres</u>	<u>Dwelling Units</u>
Single Family	93.2	559
Multi-Family	39.7	476
Dedicated Use Area	64.4	
Roads	<u>9.0</u>	<u>          </u>
TOTAL	206.3	1,035

### SCOPE OF SERVICES

Implementation of the plan for The Villages at Castle Rock is dependent upon a comprehensive utility infrastructure engineered with the latest technology and constructed to the highest standards of good engineering. Construction of District facilities will be accomplished in compliance with the Town of Castle Rock Master Plan, and design of facilities will be subject to the Town of Castle Rock approval.

The Villages at Castle Rock Metropolitan District No. 9 will provide (1) water facilities, (2) sewer facilities, (3) irrigation water facilities, (4) storm drainage facilities, (5) traffic and safety controls and devices, (6) street improvements, and (7) transportation services.

The master plans for water facilities, sewer facilities and irrigation water facilities serving the district are shown on the Castle Rock utility master plans Exhibit "D" and "E". The Master Plans for street improvements are shown in schematic locations on Exhibit "F".

The district will finance and build the above mentioned facilities within the Town of Castle Rock, and will enter into an intergovernmental agreement with the Town providing that the Town operates and maintains the facilities. The district will dedicate all streets to the town upon completion of the same. All facilities will be dedicated or conveyed to the Town by special warranty deed and/or bill of sale, as is appropriate at the end of the warranty period and upon their

SCOPE OF SERVICES (CON'T)

acceptance by the Town. The cost estimates for facilities needed to serve the district spread over time is shown on Exhibit "G".

### ECONOMIC VIABILITY

Throughout this report cost and revenue figures are stated in current (1985) dollars, rather than inflated dollars. The use of current dollars assumes that future cost increases will be offset by future increases in assessed valuations, development fees, and other revenue sources. On the other hand, use of "inflated dollars" requires an assumption on future inflation rates. These assumptions can cause major distortions in the economic projections, and thus either overstate or understate the viability of the district. For these reasons, the current dollar approach to estimating future costs and revenue is considered more valid.

Assuming the continuance of historic inflationary trends district bonded indebtedness will, of course, in reality exceed the projections in this report. However, this indebtedness will be repaid by future development fees and mill levies, which will show corresponding increases due to inflation.

The cost projections, population estimates and assessed valuation projections are conservative. In the event that population and assessed valuation increase more rapidly than anticipated, the financial viability of the district will be further enhanced. If such increases are less than anticipated, the need for facilities will reduce correspondingly and therefore the available revenue will be sufficient.

ECONOMIC VIABILITY (CON'T).

The estimated construction costs for the district are detailed in Exhibit "G" and summarized as follow:

<u>Category</u>	<u>Estimated Construction Cost (1985\$)</u>
I. Roadways	\$1,767,750
II. Storm Water Detention	955,000
III. Parks	112,500
IV. Water Facilities	1,903,500
V. Sewer Facilities	1,581,250
VI. Irrigation Facilities	<u>797,500</u>
TOTAL	\$7,117,500

The addition of issuance and capitalized interest costs result in a total debt required of \$9,600,000.

Funds for retirement of the debt will be generated by facility fees which are collected by the Town of Castle on behalf of the district in the current amount of \$5,050/equivalent residential unit at the time a certificate of occupancy for each residential unit is granted. In addition, ad valorem taxes collected by Douglas County on behalf of the district will be applied to district expenses.



LEGAL DESCRIPTION  
VILLAGES AT CASTLE ROCK  
METRO DISTRICT NO. 9

PROPERTY DESCRIPTION: (Memmen Young Portion, The Villages at Castle Rock-infill)

A tract of land situated in Section 12, Township 8 South, Range 67 West and in Section 7, Township 8 South, Range 66 West of the 6th Principal Meridian, Douglas County, Colorado, being more particularly described as follows:

Beginning at the Southwest corner of the North  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section 7 and considering the West line of said Section 7 to bear N 1°58'20"E with all bearings contained herein relative thereto;

Thence N 1°58'20"E along the West line of said North  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  a distance of 109.20 feet;

Thence S 54°15'16"W a distance of 455.22 feet;

Thence N 65°10'04"W a distance of 295.00 feet;

Thence N 49°59'37"W a distance of 365.55 feet;

Thence N 42°12'53"W a distance of 654.85 feet;

Thence N 0°00'00"E a distance of 239.02 feet to the East boundary of Michael's 2nd Addition to Castle Rock;

Thence N 28°47'10"E along said East boundary a distance of 181.44 feet;

Thence S 69°53'04"E a distance of 145.50 feet;

Thence N 13°10'21"E a distance of 193.08 feet;

Thence N 43°07'10"W a distance of 236.87 feet to the East boundary of Michael's 2nd Addition to Castle Rock;

Thence Northerly along the East boundary of Michael's 2nd Addition to Castle Rock, along the East boundary of Memmen's 2nd Addition to Castle Rock, and along the East boundary of Memmen's 3rd Addition to Castle Rock for the next 7 courses;

1. Thence N 3°26'45"E a distance of 179.73 feet;

2. Thence N 4°10'30"E a distance of 325.50 feet;

3. Thence N 6°14'05"W a distance of 332.37 feet;

4. Thence N 19°00'12"E a distance of 155.11 feet;

5. Thence N 9°27'44"W a distance of 152.07 feet;

6. Thence N 31°38'42"W a distance of 134.17 feet;

7. Thence N 06°14'05"W a distance of 286.75 feet to the Westerly extension of the South boundary of that tract of land as described in Book 178 at Page 494 of the Douglas County Records;

Thence N 89°39'30"E a distance of 196.96 feet to a Southeasterly corner of said described tract;

DAVID E. ARCHER  
& ASSOCIATES, INC.  
REGISTERED LAND SURVEYOR  
105 WILCOX ST.  
CASTLE ROCK, COLO. 80104  
PHONE 688-4642

June 18, 1985  
Job No. 81-176  
Page 2 of 4 pages

Memmen Young Portion: con't

Thence N  $39^{\circ}39'30''$ E a distance of 355.00 feet to a Southeasterly corner of said described tract, being also the Southwesterly corner of the Taylor property as described in Book 193 at Page 84 of the Douglas County Records;

Thence N  $56^{\circ}50'26''$ E a distance of 151.87 feet to the Southeasterly corner of said Taylor property, being the most Southerly corner of the Petitclerc property as described in Book 136 at Page 142 of the Douglas County Records;

Thence N  $10^{\circ}09'30''$ E along the Easterly line of said Petitclerc property a distance of 199.90 feet to the South line of the Ludvigsen property as described in Book 465 at Pages 1093 and 1094 of the Douglas County Records;

Thence N  $83^{\circ}56'12''$ E a distance of 363.00 feet to the Southeast corner of said property, being the Southwest corner of the Ludvigsen property as described in Book 146 at Page 261 of the Douglas County Records;

Thence N  $89^{\circ}39'30''$ E along the South line of said Ludvigsen property a distance of 398.28 feet to a point on the North line of the Bertelsen property as described in Book 172 at Page 389 of the Douglas County Records;

Thence S  $86^{\circ}59'44''$ W a distance of 237.11 feet to the Northwest corner of said Bertelsen property;

Thence S  $51^{\circ}44'42''$ E a distance of 1472.90 feet to the Southwest corner of said Bertelsen property;

Thence N  $49^{\circ}50'30''$ E a distance of 244.14 feet to the West Right of Way line of Ridge Road;

Thence S  $39^{\circ}40'06''$ E along said Westerly Right of Way line a distance of 681.34 feet;

Thence S  $39^{\circ}19'46''$ E along said Westerly Right of Way line a distance of 1380.57 feet to the East line of the Southwest  $\frac{1}{4}$  of aforesaid Section 7;

Thence S  $1^{\circ}33'59''$ W along said East line a distance 1076.86 feet to the North line of the Silcott property as described in Book 224 at Page 937 of the Douglas County Records;

Thence N  $89^{\circ}35'01''$ W a distance of 775.12 feet to the Northwest corner of said Silcott property;

Thence S  $1^{\circ}26'57''$ W along the West line of said Silcott property a distance of 75.08 feet to the south line of the North  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of said Section 7;

Thence S  $89^{\circ}25'50''$ W along said South line a distance of 12.85 feet to the East line of the Smith property as described in Book 296 at Page 556 of the Douglas County Records;

Thence N  $1^{\circ}07'00''$ E a distance of 50.68 feet to the Northeast corner of said Smith property;

Thence S  $89^{\circ}46'00''$ W along the North line of said Smith property a distance of 375.87 feet to a point on the Easterly boundary of Parcel No. 1 of the Sieburth property as described in Book 196 at Page 84 of the Douglas County Records;

DAVID E. ARCHER  
& ASSOCIATES, INC.  
REGISTERED LAND SURVEYOR  
105 WILCOX ST.  
CASTLE ROCK, COLO. 80104  
PHONE 688-4642

June 18, 1985  
Job No. 81-176  
Page 3 of 4 pages

Memmen Young Portion: con't

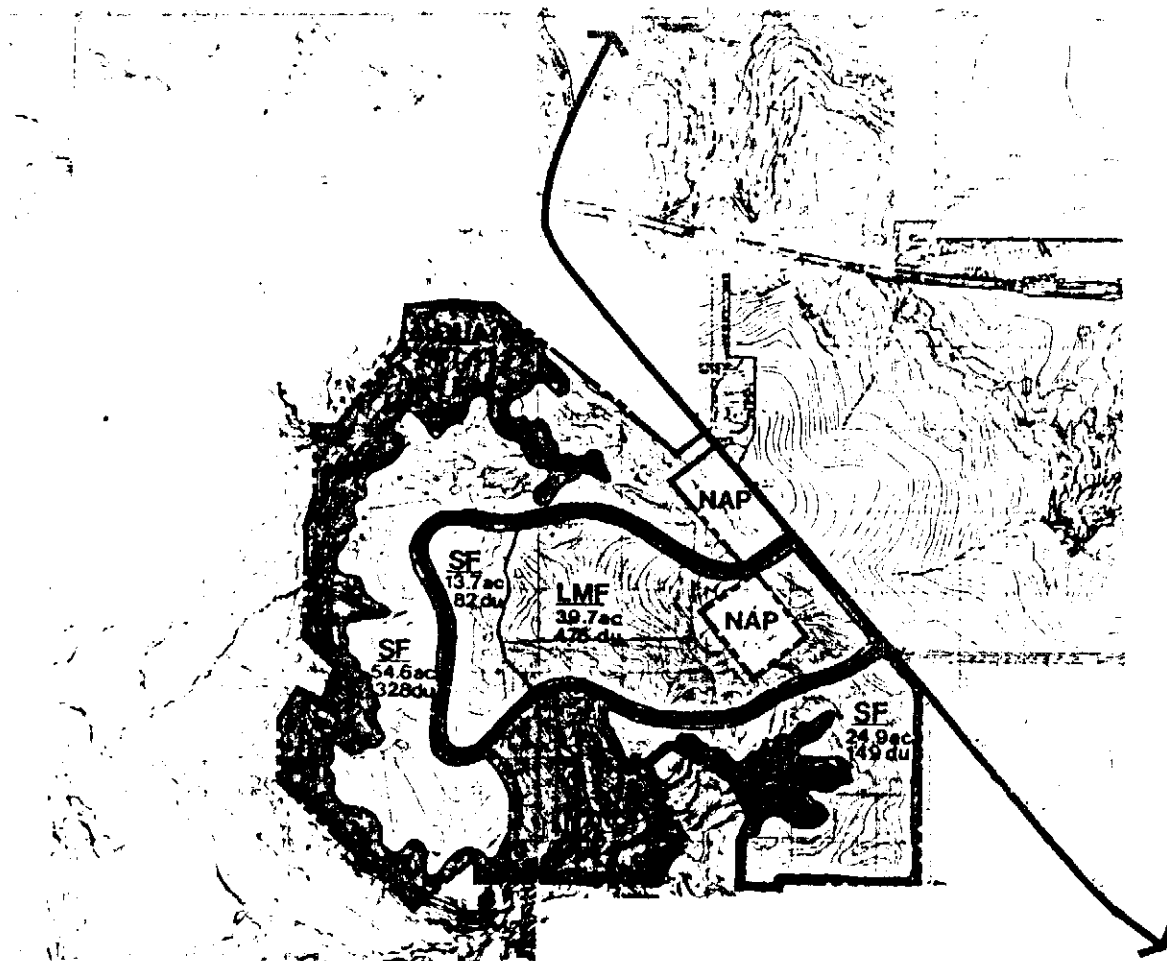
Thence N  $11^{\circ}42'00''$ E a distance of 8.19 feet to a Southeasterly corner of said Parcel No. 1;  
Thence N  $89^{\circ}46'00''$ E a distance of 118.10 feet to a Southeasterly corner of said Parcel No. 1;  
Thence N  $0^{\circ}05'00''$ W a distance of 268.00 feet to an Easterly corner of said Parcel No. 1;  
Thence N  $15^{\circ}04'00''$ E a distance of 148.60 feet to an Easterly corner of said Parcel No. 1;  
Thence N  $27^{\circ}30'00''$ W a distance of 198.80 feet to the Northeasterly corner of said Parcel No. 1;  
Thence S  $77^{\circ}07'00''$ W along the North line of said Parcel No. 1 a distance of 4.74 feet to a point on the Southeasterly line of the Parcel No. 2, of the Sieburth property as described in Book 196 at Page 84 of the Douglas County Records;  
Thence N  $58^{\circ}34'00''$ W a distance of 440.46 feet to the most Northerly corner of said Parcel No. 2;  
Thence S  $50^{\circ}56'00''$ W a distance of 187.40 feet to the most Westerly corner of said Parcel No. 2;  
Thence S  $25^{\circ}57'33''$ E a distance of 458.16 feet to the most Southerly corner of said Parcel No. 2;  
Thence N  $0^{\circ}48'00''$ E a distance of 226.90 feet to an Easterly corner of said Parcel No. 2;  
Thence N  $77^{\circ}07'00''$ E along a Southerly line of said Parcel No. 2 a distance of 3.73 feet to the West boundary of Parcel No. 1 of the Sieburth property as described in Book 196 at Page 84 of the Douglas County Records;  
Thence S  $0^{\circ}53'21''$ W a distance of 562.61 feet to the Southwest corner of said Parcel No. 1, being the Southeast corner of the Sieburth property as described in Book 200 at Page 26 of the Douglas County Records;  
Thence N  $0^{\circ}48'00''$ E a distance of 336.64 feet to the most Northerly corner of said Sieburth property as described in Book 200 at Page 26 of the Douglas County Records;  
Thence S  $21^{\circ}39'30''$ W a distance of 363.60 feet to the Southwest corner of said Sieburth property;  
Thence N  $89^{\circ}25'00''$ E a distance of 129.50 feet to the Southeast corner of said Sieburth property being the Southwest corner of the above mentioned Parcel No. 1 of the Sieburth property as described in Book 196 at Page 84 of the Douglas County Records;  
Thence N  $89^{\circ}25'00''$ E along the South line of said Parcel No. 1 a distance of 214.92 feet to the Westerly boundary of the Smith property as described in Book 296 at Page 556 of the Douglas County Records;  
Thence S  $11^{\circ}42'00''$ W a distance of 7.95 feet to a Northwesterly corner of said Smith property;  
Thence S  $89^{\circ}25'00''$ W a distance of 67.30 feet to the Northwesterly corner of said Smith property;  
Thence S  $1^{\circ}07'10''$ W along the West line of said Smith property a distance of 7.83 feet to the South line of the North  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of said Section 7;

DAVID E. ARCHER  
& ASSOCIATES, INC.  
REGISTERED LAND SURVEYOR  
106 WILCOX ST.  
CASTLE ROCK, COLO. 80104  
PHONE 688-4642

June 18, 1985  
Job No. 81-176  
Page 4 of 4 pages

Memmen Young Portion: con't

Thence S  $89^{\circ}25'50''$ W along said South line a distance of 1127.13 feet to the point of beginning;  
EXCEPTING THEREFROM the Jones parcel as described in Book 193 at Page 185 and The Dillman parcel as described in Book 123 at Page 452 of the Douglas County Records.  
The above decribed property contains a total of 206.351 acres, more or less.



#### LEGEND

Land Use

SF

Single-Family 6 du/ac

LMF

Multi-Family 12 du/ac

Dedicated Use Area

Roads

NAP

Not A Part

#### LAND USE SUMMARY

Land Use	Acres	Dwelling Units	% of Site Acres
SF Single-Family 6 du/ac	93.2	559	45.2
LMF Multi-Family 12 du/ac	39.7	475	19.2
Dedicated Use Area	64.4		31.2
Roads	9.0		4.4
<b>TOTAL</b>	<b>206.3</b>	<b>1035</b>	<b>100.0</b>

GROSS DENSITY - 5.0 du/ac  
NET DENSITY - 7.8 du/ac

#### PARCEL LABEL KEY

Example:

MF - Land Use  
12.0 ac - Acres  
240 du - Dwelling Units

## Memmen Young Portion THE VILLAGES at CASTLE ROCK-Infill

Planned Unit Development  
Preliminary Site Plan

Developer  
Park Funding Corp.  
8301 East Prentice  
Englewood, Colorado 80111  
303 950-7655

Planning  
Design Workshop, Inc.  
1422 Delaney St.  
Denver, Colorado 80202  
303 623-5186

Revised: Apr 25, 85  
Date: Mar 22, 1985  
0 250 500 750

