

AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 1
THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 2
THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3
ATEC METROPOLITAN DISTRICT NO. 1
ATEC METROPOLITAN DISTRICT NO. 2
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD

DISCLOSURE TO PURCHASERS

This Disclosure to Purchasers (the “**Disclosure**”) has been prepared by the Aerotropolis Area Coordinating Metropolitan District (the “**Coordinating District**”), The Aurora Highlands Metropolitan District No. 1 (“**TAH No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**TAH No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**TAH No. 3**”, and collectively with TAH No. 1 and TAH No. 2, the “**TAH Districts**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), ATEC Metropolitan District No. 2 (“**ATEC No. 2**”, and with ATEC No. 1, the “**ATEC Districts**”) (collectively, TAH No. 1, TAH No. 2, TAH No. 3, ATEC No. 1 and ATEC No. 2 are referred to herein as the “**Financing Districts**” and collectively the Coordinating District and the Financing Districts are referred to herein as the “**Districts**”), and The Aurora Highlands Community Authority Board (the “**Authority**”).

The purpose of this Disclosure is to provide property owners with general information regarding the Districts and the Authority, as well as their operations. This Disclosure is intended to provide an overview of pertinent information related to the Districts and the Authority and does not purport to be comprehensive or definitive.

You are encouraged to independently confirm the accuracy and completeness of all statements contained herein.

PURPOSE

The Aurora Highlands and the Aurora Highlands Technology and Energy Center comprise approximately 3,920 acres of property located in the City of Aurora (the “**City**”), County of Adams (the “**County**”), State of Colorado (the “**State**”), which is anticipated to be developed with single family and multi-family homes, commercial, retail, industrial, and other amenities, reaching an estimated population of nearly 42,000 people at full build-out (the “**Development**”).

The Districts are located within the Development. Each District is an independent unit of local government, separate and distinct from the City, known as “quasi-municipal corporations and political subdivisions of the State of Colorado” and, except as may otherwise be provided for by State or local law or the respective Service Plans (as explained in more detail below), District activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the their respective Service Plans.

Each District was organized to plan for, design, acquire, construct, install, relocate, redevelop and finance certain public facilities and services, including, but not limited to street improvement, traffic and safety, water, sanitation, parks and recreation, transportation, mosquito

control, fire protection, security, and television relay and transmission in accordance with each District's respective Service Plan (the "**Public Improvements**").

ORGANIZATION/BOARD OF DIRECTORS/SERVICE PLANS

District Organization

The Coordinating District (formerly known as Green Valley Ranch East Metropolitan District No. 1) was organized on December 7, 2004, by the recordation in the real property records of Adams County, Colorado of that Certain Order and Decree issued by the Adams County District Court at Reception No. 20041207001244670.

TAH No. 1 (formerly known as Green Valley Ranch East Metropolitan District No. 2) was organized on December 7, 2004, by the recordation in the real property records of Adams County, Colorado of that Certain Order and Decree issued by the Adams County District Court at Reception No. 20041207001244680.

TAH No. 2 (formerly known as Green Valley Ranch East Metropolitan District No. 3) was organized on December 7, 2004, by the recordation in the real property records of Adams County, Colorado of that Certain Order and Decree issued by the Adams County District Court at Reception No. 0041207001244690.

TAH No. 3 (formerly known as Green Valley Ranch East Metropolitan District No. 4) was organized on December 7, 2004, by the recordation in the real property records of Adams County, Colorado of that Certain Order and Decree issued by the Adams County District Court at Reception No. 0041207001244700.

ATEC No. 1 was organized on November 19, 2019, by the recordation in the real property records of Adams County, Colorado of that Certain Order and Decree issued by the Adams County District Court at Reception No. 2019000100756.

ATEC No. 2 was organized on November 19, 2019, by the recordation in the real property records of Adams County, Colorado of that Certain Order and Decree issued by the Adams County District Court at Reception No. 2019000100758.

Board of Directors

Each District is governed by a five-member Board of Directors, who must be qualified as eligible electors of the District. Each respective Board's regular meeting dates may be obtained from the District Manager at the contact information provided below.

In order to effectuate the obligations anticipated to be provided by the Coordinating District as agreed to by the Financing Districts, the Coordinating District has filed a motion with the Adams County District Court requesting an increase in the number of members on the Coordinating District Board of Directors from five (5) to seven (7), pursuant to Section 32-1-902.5, C.R.S.

Service Plans

The Districts operate pursuant to their respective Service Plans and by the powers authorized by Title 32, Article 1, Colorado Revised Statutes, as amended (the “**Special District Act**”).

Coordinating District: The Coordinating District operates pursuant to the First Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, as approved by the City on October 16, 2017 (the “**Coordinating District’s Service Plan**”). The Coordinating District’s Service Plan, which can be amended from time to time, includes a description of the Coordinating District’s powers and authority.

TAH Districts: The TAH Districts operate pursuant to the Consolidated First Amended and Restated Service Plan, as approved by the City on October 16, 2017 (the “**TAH Districts’ Service Plan**”). The TAH Districts’ Service Plan, which can be amended from time to time, includes a description of the TAH Districts’ powers and authority.

ATEC Districts: The ATEC Districts operate pursuant to the Service Plan for ATEC Metropolitan District Nos. 1 and 2, approved by the City on August 6, 2018 (the “**ATEC Districts’ Service Plan**”), and collectively with the Coordinating District’s Service Plan and the TAH Districts’ Service Plan, the “**Service Plans**”). The ATEC Districts’ Service Plan, which can be amended from time to time, includes a description of the ATEC Districts’ powers and authority.

Copies of the Service Plans are available from the Division of Local Government in the State Department of Local Affairs (the “**Division**”), <https://dola.colorado.gov/lgis/>, or from the District Manager at the contact information provided below.

THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD

The Service Plans disclose and establish the necessity for, and anticipate one or more intergovernmental agreements between and/or among two or more of the Districts concerning the financing, construction, operation and maintenance of Public Improvements contemplated in the Service Plans and concerning the provision of services in the community to be served by the Districts.

Pursuant to the Colorado Constitution, Article XIV, Sections 18(2)(a) and (b), and Section 29-1-203, C.R.S., metropolitan districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition of taxes, and the incurring of debt.

Pursuant to Section 29-1-203.5, C.R.S., metropolitan districts may contract with one another for the joint exercise of any function, service or facility lawfully authorized to each, including the establishment of a separate legal entity to do so as a political subdivision and public corporation of the State of Colorado.

The Districts have entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement, dated as of November 21, 2019, as amended and restated by

the First Amended and Restated The Aurora Highlands Community Authority Board Establishment Agreement, dated as of April 16, 2020 (collectively, the “CABEA”), for the purpose of creating The Aurora Highlands Community Authority Board (the “Authority”) in order to achieve efficiencies in coordinating the designing, planning, construction, acquisition, financing, operating, and maintaining of the Public Improvements and the provision of certain services. The CABEA may be subject to additional amendments.

The CABEA binds the Districts concerning capital expenditures and operation and maintenance expenses, with the intent that the cost of providing facilities and services to the entire Development will be shared by the current and future residents, occupants, taxpayers, fee payers, and property owners throughout the combined service area of the Districts (the “Service Area”), both presently and under various circumstances which may occur in the future.

Prior to the organization of the Authority, the Coordinating District coordinated the planning, design, and construction of the Public Improvements. Pursuant to the CABEA, the Districts agree that the Authority shall enter into one or more agreements with the Coordinating District pursuant to which the Coordinating District will coordinate the planning, design, and construction of certain of the Public Improvements and that nothing in the CABEA is intended to limit the authority of the Coordinating District or the Authority to enter into such agreements.

The Authority generally may, to the extent provided by contract (such as the CABEA), exercise any general power of a special district specified in the Special District Act, other than levying a tax or exercising the power of eminent domain, and may additionally issue bonds payable solely from revenue derived from one or more of the functions, services, systems, or facilities of the Authority, from money received under contracts entered into by the Authority, or from other available money of the Authority.

It is the intent that the Authority will provide for residents and property owners the opportunity to participate in the Development through representation on the Authority Board of Directors (the “Authority Board”), as the Development ultimately transitions from construction and development needs to operations and maintenance of all the Public Improvements.

The Districts intend to cooperate with one another and with the Authority to effectuate the financing of, and operation and maintenance of, the Public Improvements, and effectuate the provision of services, in a manner that is equitably allocated among the Districts and the residents and taxpayers of the Districts.

Pursuant to the CABEA, the Districts have agreed that: (i) the Authority shall own, operate, maintain, finance and construct the Public Improvements throughout the Service Area pursuant to a Long Term Capital Improvements Plan (as defined in the CABEA) benefiting the Districts; and (ii) each of the Districts shall transfer certain revenues received by it in order to fund the costs of construction, operation, and maintenance of such Public Improvements from its taxes and fees. Additionally, the CABEA provides that the Authority will: (A) facilitate the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and operation and maintenance of the Public Improvements; and (B) provide certain services contemplated by the Service Plans of the Districts on behalf of the Districts, including covenant

enforcement and design review services, to benefit the taxpayers, property owners, and residents in the Development.

A copy of the CABEA is available from the Authority Manager, CliftonLarsonAllen, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, 80111; (303) 779-5710.

Authority Board of Directors

The Coordinating District may initially appoint up to five (5) board members to the Authority Board. Each of the Financing Districts may appoint one (1) board member to the Authority Board. Subject to certain exceptions related to the Coordinating District, to be eligible to be appointed as a member to the Authority Board the candidate must be currently serving on the District Board of Directors that he or she is being appointed to represent on the Authority Board. The CABEA includes provisions regarding alternate board members, the voting process, appointment of vacancies, the process by which additional special districts may join the Authority, and the process of additional appointments to the Authority Board under such circumstances.

DEBT AUTHORIZATION

The Authority is authorized pursuant to the CABEA to issue bonds for payment and/or reimbursement of the costs of the design, planning, acquisition, construction, installation, relocation, redevelopment and/or completion of the Public Improvements with respect to the Development and to secure payment of the principal of and interest on such bonds with certain property tax revenues, among other things, transferred to it by the Districts.

In accordance with the Service Plans, the Districts, at special elections of the qualified electors for each District, duly called and held in accordance with law and pursuant to due notice, voted in favor of, among other matters, the issuance of indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing the Public Improvements as follows:

District	Total Service Plan/ Voted Debt Authorization
Coordinating District	\$8,000,000,000
TAH No. 1	\$4,000,000,000
TAH No. 2	\$4,000,000,000
TAH No. 3	\$4,000,000,000
ATEC No. 1	\$4,000,000,000
ATEC No. 2	\$4,000,000,000

The Authority anticipates many bond issuances, and bond refundings, throughout the life of the Development for the purpose of paying and/or reimbursing the costs of the design, planning, acquisition, construction, installation, relocation, redevelopment and/or completion of Public Improvements with respect to the Development.

The Authority anticipates its first issuance in 2020, which is anticipated to be comprised of Special Tax Revenue Draw-Down Bonds, Series 2020A, in the total aggregate principal

amount of up to \$190,000,000 (the “**Series 2020A Bonds**”), and its first Subordinate Special Tax Revenue Draw-Down Bonds Series 2020B, in the total aggregate principal amount of up to \$38,000,000 (the “**Series 2020B Bonds**”). The Series 2020A Bonds and Series 2020B Bonds shall be special limited tax revenue obligations of the Authority and shall be payable solely from: (i) certain pledged revenue by the Districts pursuant to capital pledge agreements entered into by and between each District and the Authority contemporaneously with the closing on the Series 2020A Bonds and Series 2020B Bonds (each a “**Capital Pledge Agreement**” and, collectively the “**Capital Pledge Agreements**”); and (ii) the imposition and collection of fees imposed by the vote of the Authority Board, which fees are required to be paid to the Authority by developers of the Development.

TAXES AND FEES IMPOSED ON PROPERTIES WITHIN THE DISTRICT

Ad Valorem Property Taxes

The Districts’ primary source of revenue is from property taxes (“**Mill Levies**”) imposed on property within the boundaries of the respective Districts. Along with other taxing entities, each District must certify their respective Mill Levies no later than December 15th of each year for payment and collection in the following year. The Mill Levies imposed by each District along with the other taxing entities determines the taxes paid by each property owner within each respective District.

The Districts, through that certain Mill Levy Policy Agreement, agree that the number of mills equal to the Mill Levies required to be imposed by each District under its Capital Pledge Agreement and the period during which each District is required to impose its respective Mill Levies are intended to create an equitable tax burden on the taxpayers in each District, and that such Mill Levies and their terms of imposition, as applicable to each District, are fair and equitable.

Debt Mill Levy

The Service Plans provide the “**Maximum Debt Mill Levy**” each District is permitted to impose upon the taxable property within each District to generate revenues for the repayment of Debt. The Maximum Debt Mill Levy is calculated as follows:

For the portion of any aggregate District’s Debt which exceeds fifty percent (50%) of the District’s assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt. The Maximum Debt Mill Levy may be adjusted due to changes in the statutory or constitutional method of assessing property tax or in the assessment ratio (“**Gallagher Adjustment**”). The purpose of such Gallagher Adjustment is to assure, to the extent possible, that the actual tax revenues generated by the mill levy are neither decreased nor increased, as described in more detail below.

For the portion of any aggregate District’s Debt which is equal to or less than fifty percent (50%) of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the debt mill levy imposed to repay such portion of Debt shall not be subject to the

fifty (50) mill limitation discussed above, and, as a result, the debt mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

The Districts shall not impose a debt mill levy (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses for any period which exceeds fifty (50) years after the year of the initial imposition of such debt mill levy unless a majority of the members of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

Operations and Maintenance Mill Levy

In addition to imposing a debt mill levy, the Districts are also authorized by their respective Service Plans to impose a separate mill levy to generate revenues for the provision of administrative, operations and maintenance services (the “**Operations and Maintenance Mill Levy**”). The amount of the Operations and Maintenance Mill Levy may be increased as necessary, separate and apart from the Maximum Debt Mill Levy.

Aerotropolis Regional Transportation Authority-- ARI Mill Levy

On February 27, 2017, the Board of County Commissioners of the County of Adams, the City, and the Coordinating District entered into that certain Intergovernmental Agreement Establishing the Aerotropolis Regional Transportation Authority (“**ARTA**”) for the general purposes of constructing, or causing to be constructed, a Regional Transportation System as set forth in the Capital Plan of the ARTA Establishment Agreement generally to serve the regional transportation infrastructure needs of the area surrounding Denver International Airport, which includes the Development. The Coordinating District holds one (1) seat on the ARTA Board of Directors.

The Service Plans require the Districts under certain circumstances to impose an Aurora Regional Improvements Mill Levy (the “**ARI Mill Levy**” or “**ARI Mill Levies**”) for the payment of the costs of the planning, design, permitting, construction, acquisition and financing of certain regional improvements in the amount of five (5) mills, subject to the Gallagher Adjustment, minus any mill levy imposed by ARTA for such purpose.

Gallagher Amendment and Gallagher Adjustment

State ad valorem property taxes are imposed on the assessed value of property, and not the “actual” market value of property. The assessed value of commercial property (together with vacant land and certain other non-residential property, collectively “**Commercial Property**”) is 29% of “actual” (or market) value, while the assessed value of residential property (“**Residential Property**”) is, as of the date of this Disclosure, 7.15% of actual value, and is subject to change for adjustments in the residential assessment rate as described in more detail below.

The Gallagher Amendment to the Colorado Constitution (Section 3(1)(b), art. X, COLO. CONST.) generally requires that the statewide residential assessed values comprise approximately forty-five percent (45%) of the total assessed value in the State with commercial

and other assessed values making up the other fifty-five percent (55%) of the assessed values in the State.

The result of the Gallagher Amendment is that residential assessment rates fluctuate, usually downward, as overall investment and valuation increases statewide.

The Service Plans provide that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations or mill levy imposition amounts set forth in the Service Plans may be increased or decreased to reflect such changes, such increases or decreases to be determined by each of the Districts' Boards in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

Changes occurred in the method of calculating assessed valuation in the State for tax year 2017 and 2019 to comply with the requirements of the Gallagher Amendment. The residential assessment ratio remained at 7.96% since the 2003 levy year, until the 2017 Colorado General Assembly approved a decrease in the residential assessment rate to 7.20% for property tax years commencing on and after January 1, 2017, and the 2019 Colorado General Assembly approved a decrease in the residential assessment rate to 7.15% for property tax years commencing on and after January 1, 2019. Any decrease in the residential assessment ratio will reduce the assessed valuation of residential properties (assuming the actual value of such properties remains static), and will result in a decrease in revenues generated from the imposition of ad valorem property taxes on such residential properties, absent an increase in the number of mills imposed to make up for such loss in revenues pursuant to the authorized Gallagher Adjustment.

District Property Tax Calculation Example-Reduction in Residential Assessment Ratio
(Note: The following example does not include Overlapping Mill Levies)

Tax Imposition Year	Tax Collection Year	Actual Value ¹ (V)	Assessment Ratio (R)	Assessed Value (AV) [V x R = AV]	Mill Levy ² /Rate ³ (M)	Amount of District Tax Due ⁴ [AV x M]
2017	2018	\$450,000	7.96%	\$35,820	77.930/.077930	\$2,791.45
2018	2019	\$450,000	7.20%	\$32,400	86.156/.086156	\$2,791.45
2019	2020	\$450,000	7.15%	\$32,175	86.7584/.0867584	\$2,791.45
2020	2021	\$450,000	7.00%	\$31,500	88.6175/.0886175	\$2,791.45

¹Based on a project actual value, not a representation of any actual current or future actual value

²Based on a projected mill levy, not a representation of any actual current or future mill levy

³Each mill is equal to 1/1000th of a dollar

⁴Not a representation of any actual or current amount of District tax due

(a) The Residential Assessment Ratio in 2017 (for collection in 2018) was 7.96%. Therefore, if in 2018 the Actual Value of the Property was \$450,000, the Assessed Value of the Property would have been \$35,820 (i.e., $\$450,000 \times 7.96\% = \$35,820$). If a District certified a combined debt and operations mill levy of 77.930 mills, it would have generated approximately \$2,791.45 in revenue for the respective District.

(b) The Residential Assessment Ratio in 2018 (for collection in 2019) was 7.20%. Therefore, if in 2019 the Actual Value of the Property remained at \$450,000, the Assessed Value of the Property would have been \$32,400 (i.e., $\$450,000 \times 7.20\% = \$32,400$). Therefore, the respective District would need to have certified a combined mill levy of 86.156 in order to generate the same revenue in 2019 as was collected in 2018.

(c) The Residential Assessment Ratio in 2019 (for collection in 2020) was 7.15%. Therefore, if in 2020 the Actual Value of the Property remained at \$450,000, the Assessed Value of the Property would have been \$32,175 (i.e., $\$450,000 \times 7.15\% = \$32,175$). Therefore, the respective District would need to have certified a combined mill levy of 86.156 in order to generate the same revenue in 2020 as was collected 2019.

(d) If in 2020 the Actual Value of the Property remains at \$450,000, *but if the State Legislature should determine to change the Residential Assessment Ratio for 2020 to 7.00%*, the Assessed Value would be \$31,500 (i.e., $\$450,000 \times 7.00\% = \$31,500$), the respective District would need to certify a combined mill levy of 88.6175 in order to generate the same revenue for collection in 2021 as was collected 2020.

District Mill Levies Imposed in 2019 for Collection in 2020

District	Operations and Maintenance Mill Levy	Debt Service Mill Levy	ARI Mill Levy	Total District Mill Levy
Coordinating District	0.000 mills	0.000 mills	0.000 mills	0.000 mills
TAH No. 1	75.277 mills	0.000 mills	0.556 mills	75.833 mills
TAH No. 2	0.000 mills	0.000 mills	0.000 mills	0.000 mills
TAH No. 3	0.000 mills	0.000 mills	0.000 mills	0.000 mills
ATEC No. 1	35.000 mills	0.000 mills	0.000 mills	35.000 mills
ATEC No. 2	35.000 mills	0.000 mills	0.000 mills	35.000 mills

Anticipated Total District Mill Levies to be Imposed in 2020 for Collection in 2021

District	Total District Mill Levy
Coordinating District	0.000 mills
TAH No. 1	78.486 mills
TAH No. 2	78.486 mills
TAH No. 3	78.486 mills
ATEC No. 1	35.556 mills
ATEC No. 2	35.556 mills

Overlapping Mill Levies

In addition to the Mill Levies imposed by each District as described above, the property located within each District is also subject to additional “overlapping” Mill Levies from additional taxing authorities (the “**Overlapping Mill Levies**”). Current information regarding all Mill Levies being imposed on property within each of the Districts can be obtained from the Adams County Treasurer.

Coordinating District: The following chart provides the Overlapping Mill Levies imposed by additional taxing authorities that overlap the boundaries of the Coordinating District for tax collection year 2020.

Taxing Authority	Mill Levy
Adams County (2020)	26.917
Aerotropolis Regional Transportation Authority (2020)	5.000
City of Aurora (2020)	8.605
RTD (2020)	0.000
School District 28-Aurora (2020)	81.275
Urban Drainage & Flood (2020)	0.900
Urban Drainage & Flood (S Platte) (2020)	0.097
TOTAL OVERLAPPING MILL LEVY (2020)	122.794

TAH No. 1: The following chart provides the Overlapping Mill Levies imposed by additional taxing authorities that overlap the boundaries of TAH No. 1 for tax collection year 2020.

Taxing Authority	Mill Levy
Adams County (2020)	26.917
Aerotropolis Regional Transportation Authority (2020)	5.000
City of Aurora (2020)	8.605
RTD (2020)	0.000
School District 28-Aurora (2020)	81.275
Urban Drainage & Flood (2020)	0.900
Urban Drainage & Flood (S Platte) (2020)	0.097
TOTAL OVERLAPPING MILL LEVY (2020)	122.794

TAH No. 2: The following chart provides the Overlapping Mill Levies imposed by additional taxing authorities that overlap the boundaries of TAH No. 2 for tax collection year 2020.

Taxing Authority	Mill Levy
Adams County (2020)	26.917
Aerotropolis Regional Transportation Authority (2020)	5.000
City of Aurora (2020)	8.605
RTD (2020)	0.000
School District 28-Aurora (2020)	81.275
Urban Drainage & Flood (2020)	0.900
Urban Drainage & Flood (S Platte) (2020)	0.097
TOTAL OVERLAPPING MILL LEVY (2020)	122.794

TAH No. 3: The following chart provides the Overlapping Mill Levies imposed by additional taxing authorities that overlap the boundaries of TAH No. 3 for tax collection year 2020.

Taxing Authority	Mill Levy
Adams County (2020)	26.917
Aerotropolis Regional Transportation Authority (2020)	5.000
City of Aurora (2020)	8.605
RTD (2020)	0.000
School District 28-Aurora (2020)	81.275
Urban Drainage & Flood (2020)	0.900
Urban Drainage & Flood (S Platte) (2020)	0.097
TOTAL OVERLAPPING MILL LEVY (2020)	122.794

ATEC No. 1: The following chart provides the Overlapping Mill Levies imposed by additional taxing authorities that overlap the boundaries of ATEC No. 1 for tax collection year 2020.

Taxing Authority	Mill Levy
Adams County (2020)	26.917
Aerotropolis Regional Transportation Authority (2020)	5.000
City of Aurora (2020)	8.605
RTD (2020)	0.000
School District 28-Aurora (2020)	81.275
Urban Drainage & Flood (2020)	0.900
Urban Drainage & Flood (S Platte) (2020)	0.097
TOTAL OVERLAPPING MILL LEVY (2020)	122.794

ATEC No. 2: The following chart provides the Overlapping Mill Levies imposed by additional taxing authorities that overlap the boundaries of ATEC No. 2 for tax collection year 2020.

Taxing Authority	Mill Levy
Adams County (2020)	26.917
Aerotropolis Regional Transportation Authority (2020)	5.000
City of Aurora (2020)	8.605
RTD (2020)	0.000
School District 28-Aurora (2020)	81.275
Urban Drainage & Flood (2020)	0.900
Urban Drainage & Flood (S Platte) (2020)	0.097
TOTAL OVERLAPPING MILL LEVY (2020)	122.794

Fees

In addition to property taxes, the Districts and/or through the Authority may also rely upon various other revenue sources authorized by law to offset the expenses of capital construction and District/Authority management, operations and maintenance. Pursuant to the Service Plans and the CABEA, the Districts and/or through the Authority have the power to assess fees, rates, tolls, penalties, or charges as provided in the Special District Act. For a current fee schedule, please contact the Authority Manager.

The Authority anticipates imposing recurring fees to support the provision of services and maintenance of facilities and such fees will be adjusted from time to time.

The Authority has adopted a Resolution Imposing Facilities Fees on Residential and Commercial Property, as may be amended from time to time, wherein in order to defray the costs of the Public Improvements, the Authority has established a fee for services and/or facilities provided by the Authority to be imposed upon single-family residential property, multi-family

residential property, and commercial property with the Districts (the “**Facilities Fee(s)**”). The Facilities Fees are due to the Authority within ten (10) days of the issuance of each building permit unless otherwise specified by resolution of the Authority.

COVENANT ENFORCEMENT AND DESIGN REVIEW

In accordance with Section 32-1-1004(8), C.R.S., each District has the power to provide covenant enforcement and design review services within the boundaries of its respective District if the declaration, rules and regulations, or any similar document containing the covenants to be enforced for the area with the District name(s) the District as the enforcement or design review entity. The Districts shall have the power to provide covenant enforcement and design review services only if revenues used to provide such services are derived from the area in which the services are furnished. The Districts shall have the ability to impose fees and charges for purposes identified in the covenants, including operations and maintenance of streets, landscaping, and other common areas, for the purpose of enforcing the covenants.

Pursuant to the CABEA, the Districts assigned to the Authority all duties, rights, and obligations delegated to the Districts by that certain Master Declaration of Covenants, Conditions and Restrictions for The Aurora Highlands, effective January 31, 2020, recorded in the real property records of Adams County, Colorado on February 2, 2020, at reception number 2020000010483, as the same may be amended from time to time, together with any Supplemental Declaration thereto (the “**TAH Master Declaration**”).

During the term of the CABEA, the Authority is authorized to undertake the applicable Covenant Enforcement Services (as defined in the CABEA) within the boundaries of the Districts to the extent that the real property within such boundaries is subject to the TAH Master Declaration, as well the Rules and Regulation for Covenant Enforcement adopted by the Authority, and any Design Guidelines adopted pursuant to the TAH Master Declaration, as may be amended from time to time, that apply to the property that is subject to the TAH Master Declaration; provided, however, that any and all revenues used to furnish the Covenant Enforcement Services must be derived from within the boundaries of the District in which the Covenant Enforcement Services are furnished.

BOUNDARIES OF THE DISTRICTS

This Disclosure shall apply to the property within the boundaries of each District, which property is described on **Exhibits A-1 through A-6** and **Exhibits B-1 through B-6**, all of which are attached hereto and incorporated herein by this reference.

CONTACT INFORMATION

Should you have any questions regarding this Disclosure, please contact:

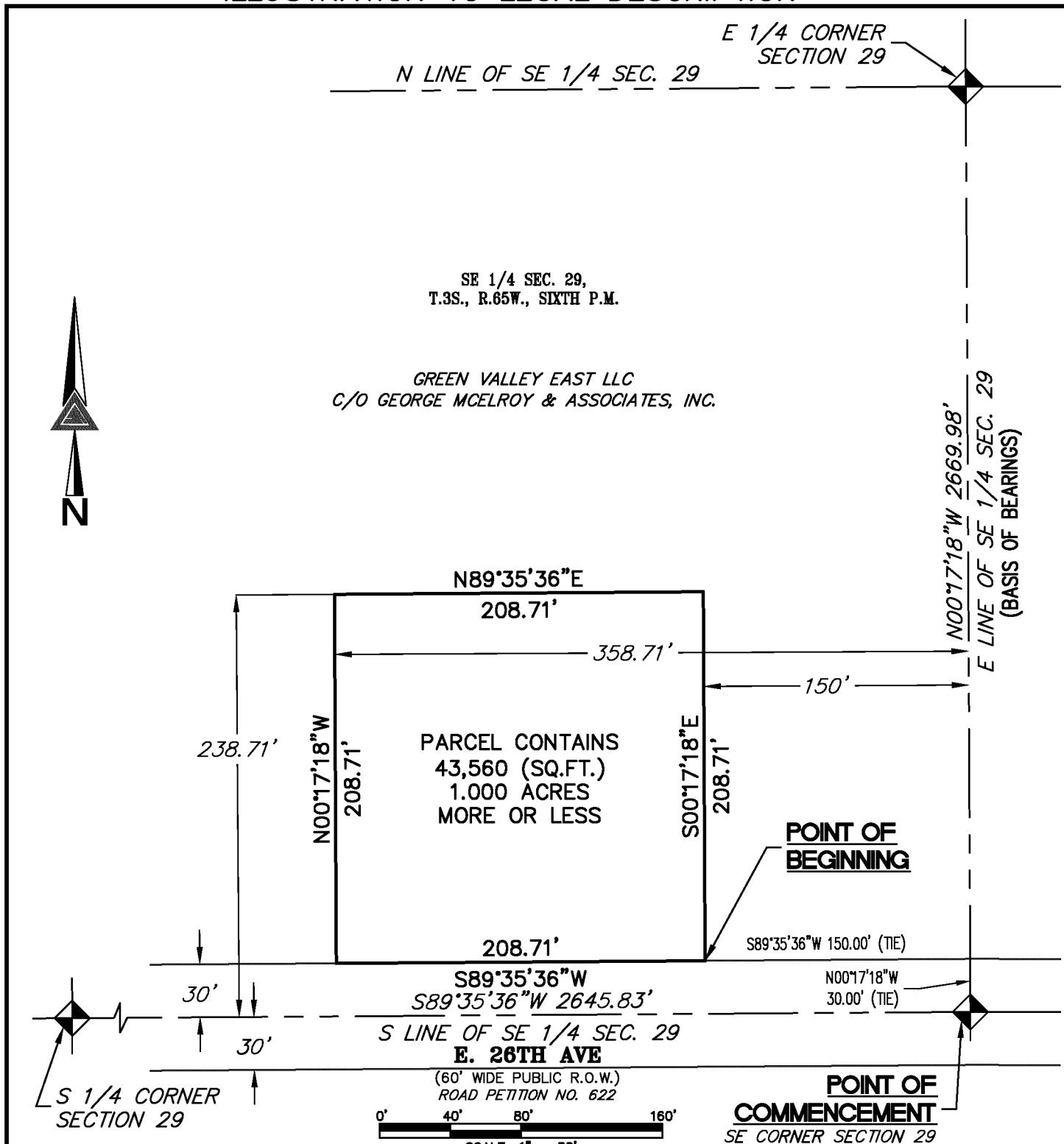
Authority/District Manager:
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO
Phone: (303) 779-5710

Dated this 26th day of June, 2020.

EXHIBIT A-1

Coordinating District Boundary Map

ILLUSTRATION TO LEGAL DESCRIPTION



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\132418-02\DWG\EXHIBITS\
 DWG NAME: Directors Parcel (AACMD)
 DWG: DED CHK: JRW
 DATE: 3/22/2019
 SCALE: 1" = 80'



AZTEC
CONSULTANTS, INC.

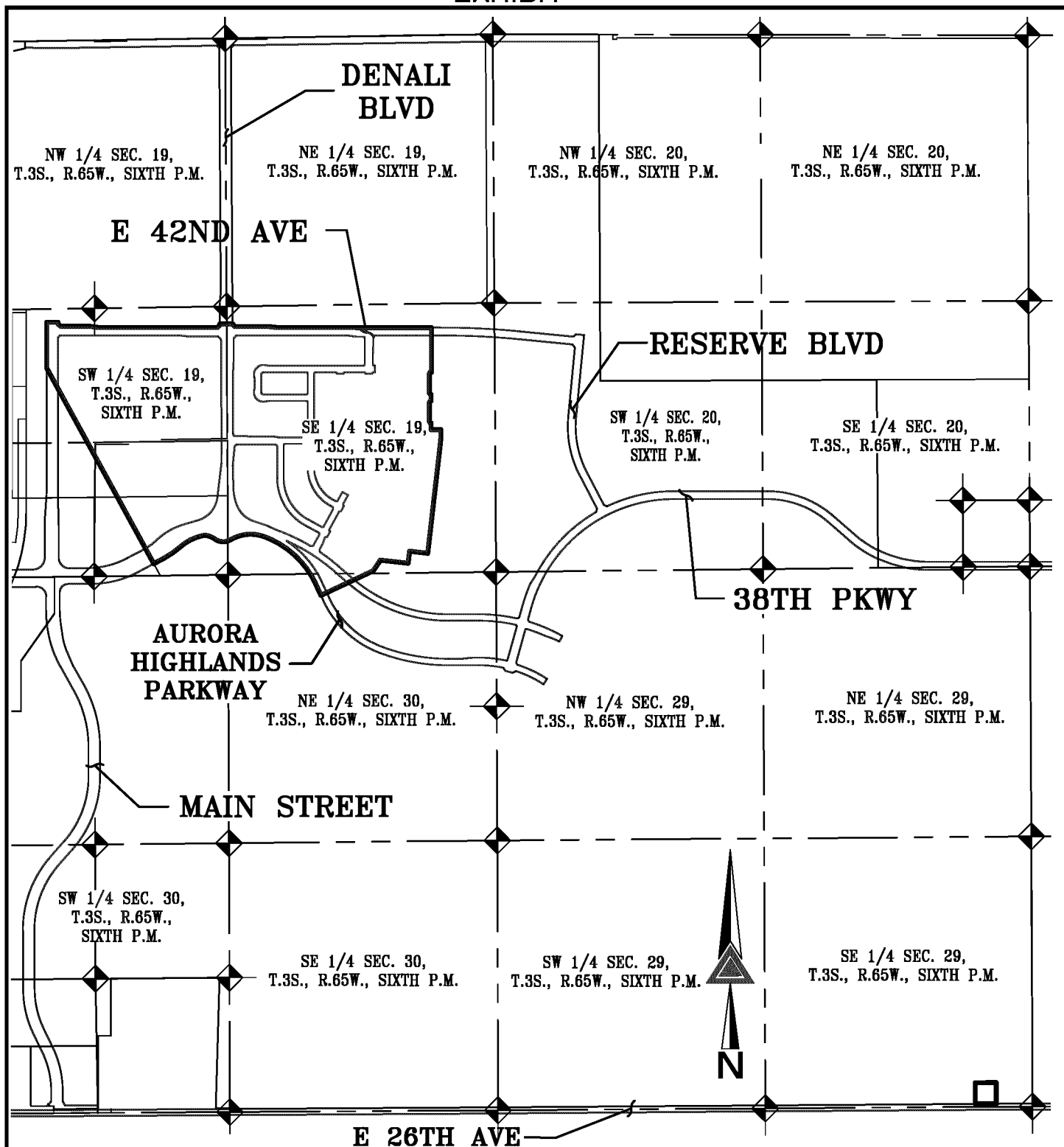
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

EXHIBIT
SE 1/4 SEC. 29, T3S, R65W, 6TH P.M.
ADAMS COUNTY, COLORADO

EXHIBIT A-2

TAH District No. 1 Boundary Map

EXHIBIT



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: (2020-05-14) TAH District No. 1
 DWG: BJM CHK: BJM
 DATE: 5/14/2020
 SCALE: 1" = 1,400'



300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
 www.aztecconsultants.com

EXHIBIT
 THE AURORA HIGHLANDS METRO DISTRICT NO. 1
 ADAMS COUNTY, COLORADO

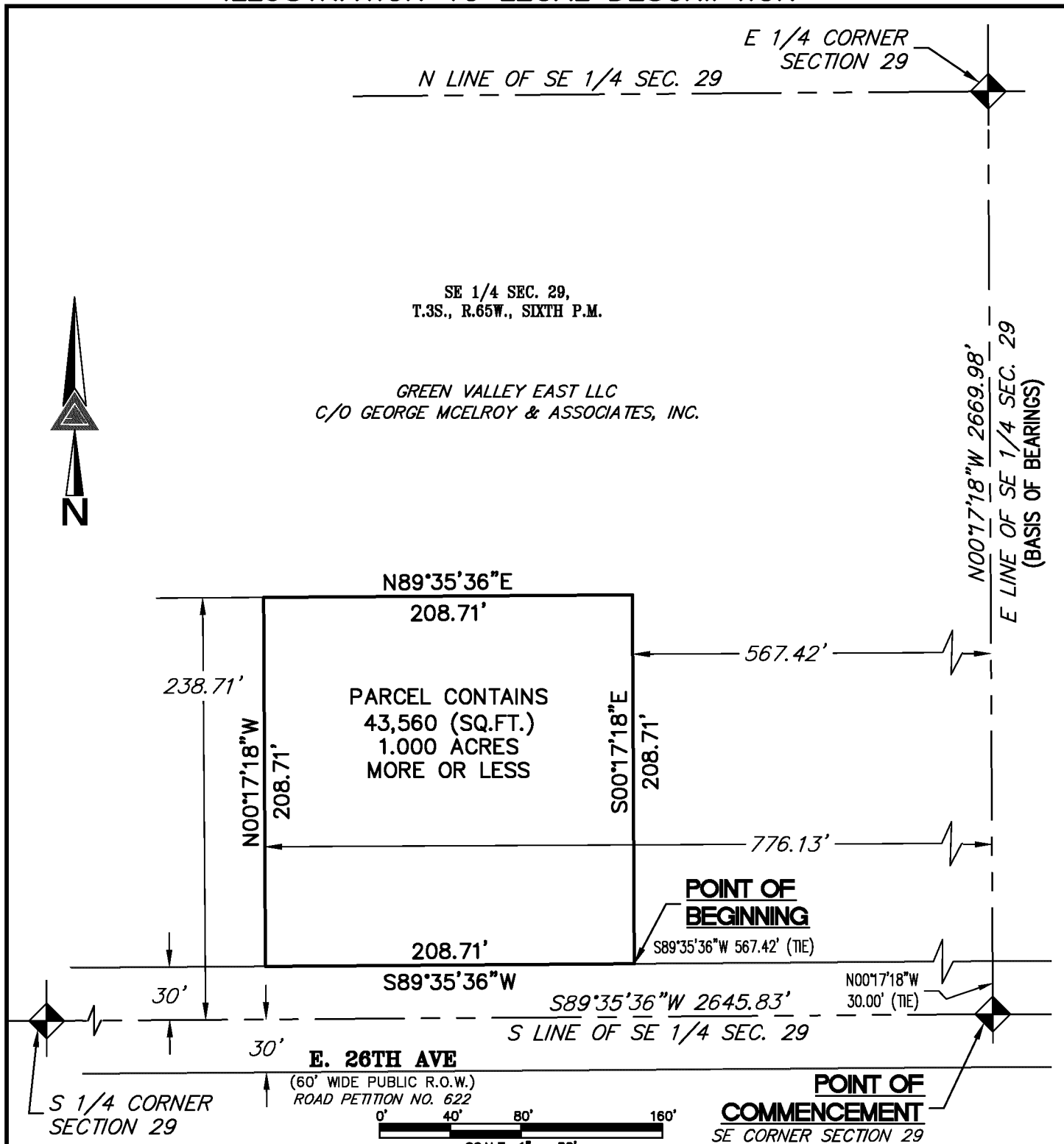
JOB NUMBER 132418-03

1 OF 1 SHEETS

EXHIBIT A-3

TAH District No. 2 Boundary Map

ILLUSTRATION TO LEGAL DESCRIPTION



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\132418-02\DWG\EXHIBITS\
 DWG NAME: Directors Parcel (TAH 2)
 DWG: RDR CHK: DED
 DATE: 3/22/2019
 SCALE: 1" = 80'



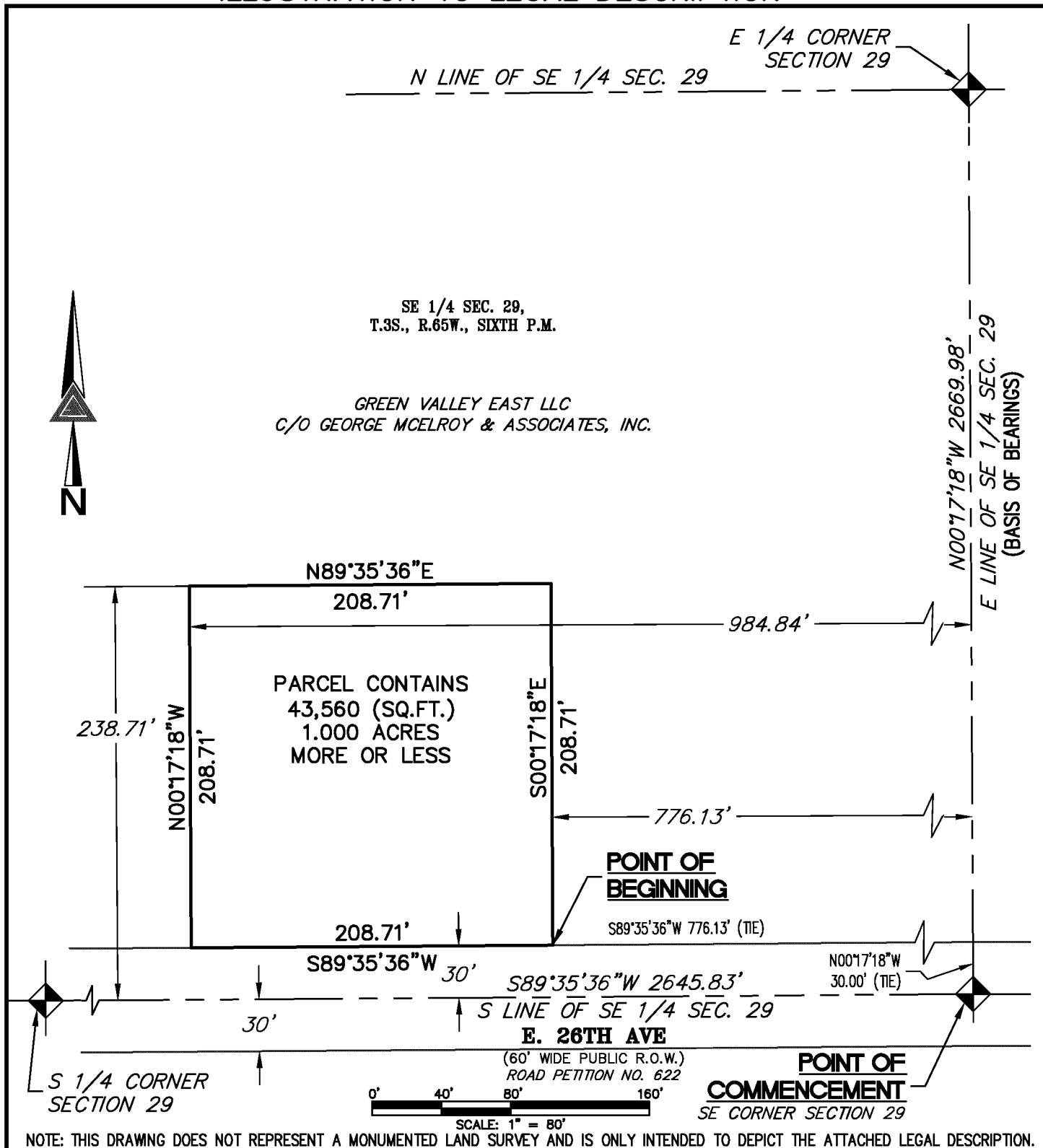
300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
 www.aztecconsultants.com

EXHIBIT
 SE 1/4 SEC. 29, T3S, R65W, 6TH P.M.
 ADAMS COUNTY, COLORADO

EXHIBIT A-4

TAH District No. 3 Boundary Map

ILLUSTRATION TO LEGAL DESCRIPTION



PATH: Q:132418-02\DWG\EXHIBITS\
 DWG NAME: Directors Parcel (TAH 3)
 DWG: RDR CHK: DED
 DATE: 3/22/2019
 SCALE: 1" = 80'



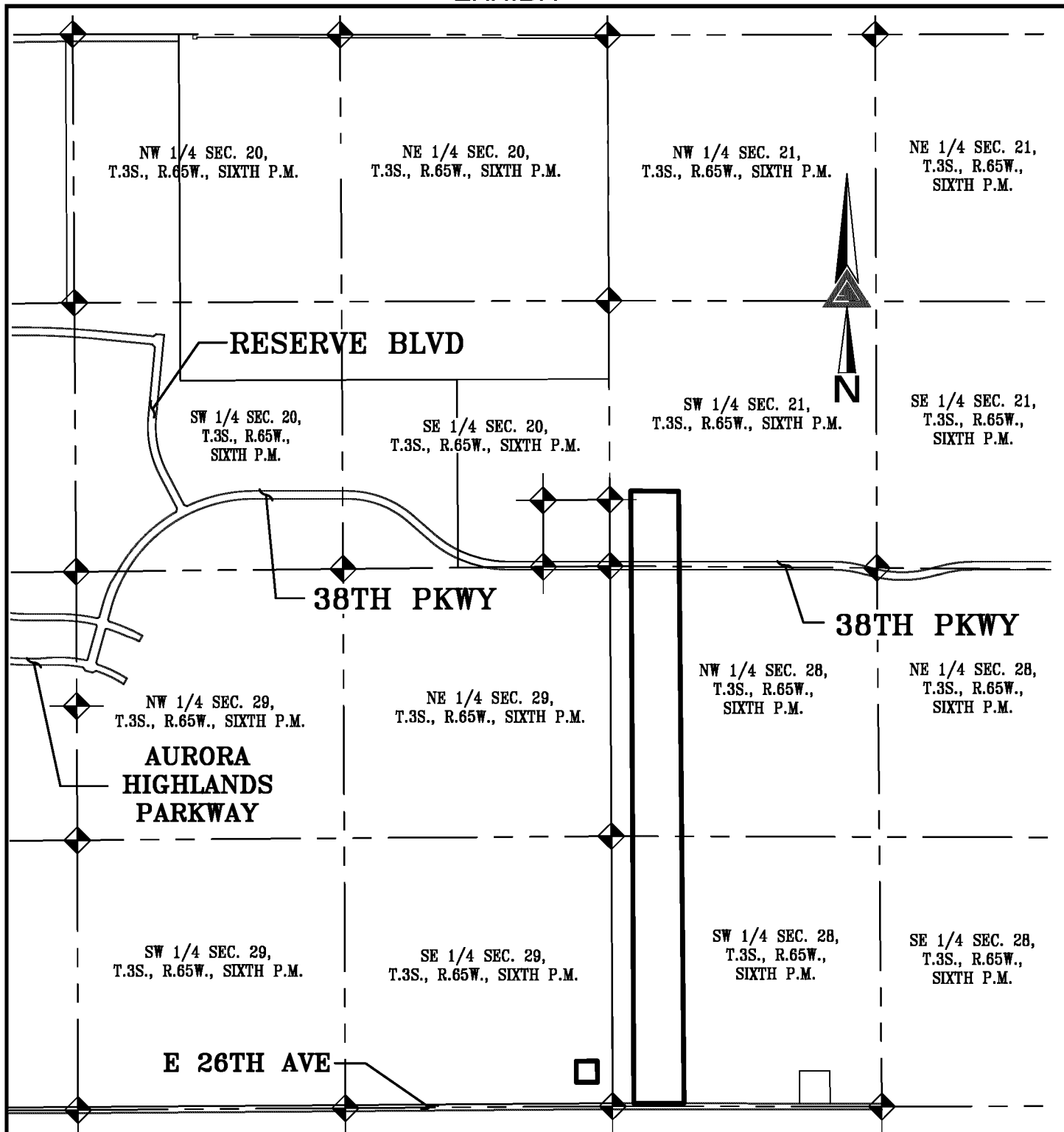
300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
 www.aztecconsultants.com

EXHIBIT
 SE 1/4 SEC. 29, T3S, R65W, 6TH P.M.
 ADAMS COUNTY, COLORADO

EXHIBIT A-5

ATEC District No. 1 Boundary Map

EXHIBIT



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: (2020-05-14) ATEC Metro District No. 1
 DWG: BJM CHK: BJM
 DATE: 5/14/2020
 SCALE: 1" = 1,400'



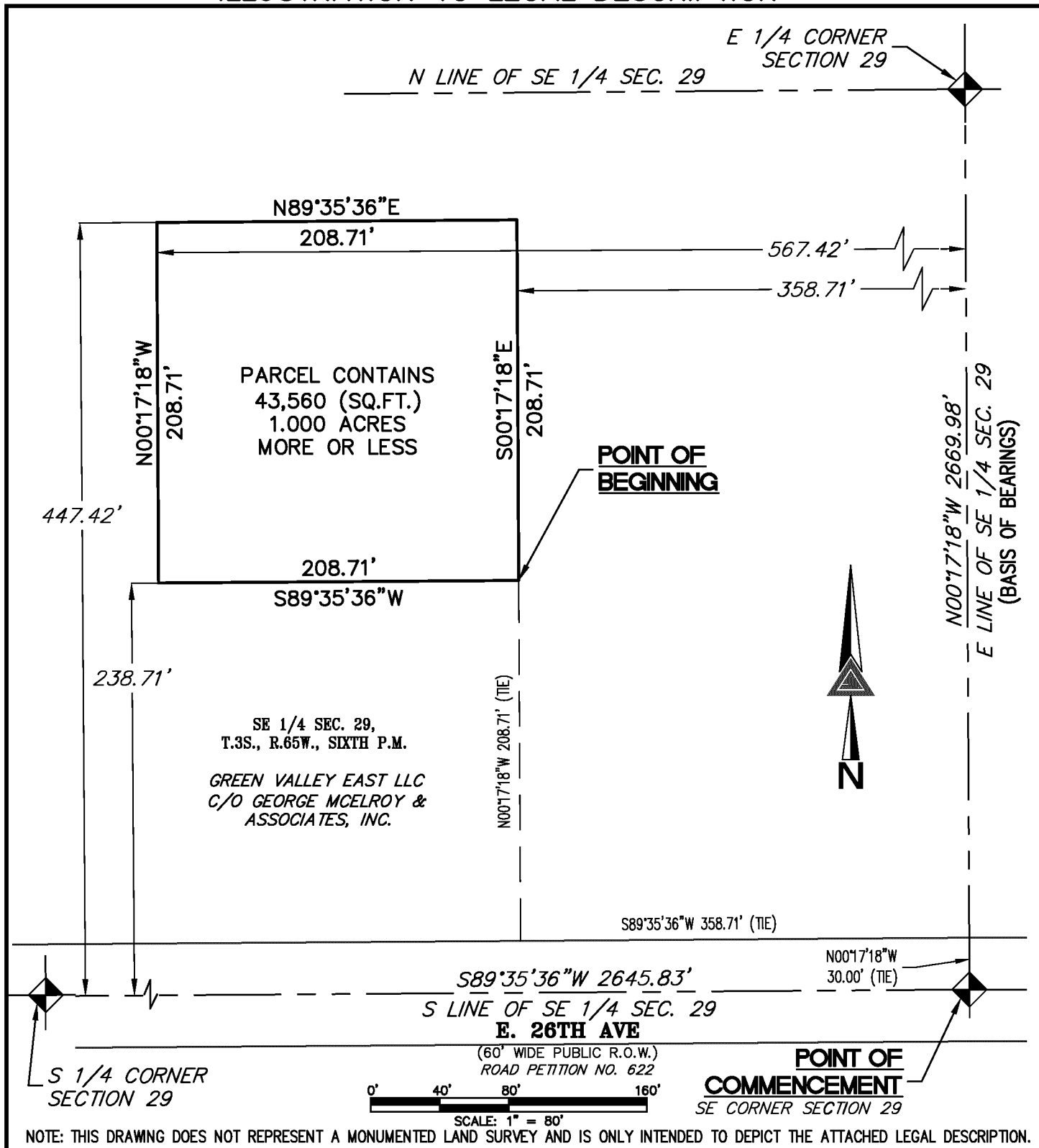
300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
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EXHIBIT
 ATEC METRO DISTRICT NO. 1
 ADAMS COUNTY, COLORADO

EXHIBIT A-6

ATEC District No. 2 Boundary Map

ILLUSTRATION TO LEGAL DESCRIPTION



PATH: Q:\132418-02\DWG\EXHIBITS\
 DWG NAME: Directors Parcel (ATEC2)
 DWG: DED CHK: JRW
 DATE: 11/22/2019
 SCALE: 1" = 80'



300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
 www.aztecconsultants.com

EXHIBIT
 SE 1/4 SEC. 29, T3S, R65W, 6TH P.M.
 ADAMS COUNTY, COLORADO

EXHIBIT B-1

Legal Description of Coordinating District Boundaries

LEGAL DESCRIPTION
AACMD - DIRECTORS PARCEL

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA,
COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29;

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, NORTH 00°17'18" WEST A
DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS
DESCRIBED IN ROAD PETITION NO. 622 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK
AND RECORDER, COUNTY OF ADAMS, SAID STATE AND A LINE PARALLEL WITH AND DISTANT
30.00 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, SOUTH 89°35'36"
WEST, A DISTANCE OF 150.00 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE,
SOUTH 89°35'36" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT
358.71 FEET WESTERLY TO THE EAST LINE OF SAID SOUTHEAST QUARTER;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY ALONG SAID LAST DESCRIBED
PARALLEL LINE, NORTH 00°17'18" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL
WITH AND DISTANT 238.71 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST
QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 89°35'36" EAST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 150.00 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 00°17'18" EAST, A DISTANCE
OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122



EXHIBIT B-2

Legal Description of TAH No. 1 Boundaries

LEGAL DESCRIPTION

A PARCEL OF LAND BEING PORTIONS OF THE SOUTH HALF OF SECTION 19 AND THE NORTHEAST QUARTER OF SECTION 30, ALL IN TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, ADAMS COUNTY, COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 19;

THENCE ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 19 SOUTH 00°17'35" EAST, A DISTANCE OF 171.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID WEST LINE NORTH 89°40'56" EAST, A DISTANCE OF 56.42 FEET;

THENCE SOUTH 45°09'21" EAST, A DISTANCE OF 35.25 FEET;

THENCE SOUTH 89°59'12" EAST, A DISTANCE OF 331.34 FEET;

THENCE SOUTH 82°51'00" EAST, A DISTANCE OF 88.54 FEET;

THENCE SOUTH 89°59'12" EAST, A DISTANCE OF 1525.78 FEET;

THENCE SOUTH 00°00'48" WEST, A DISTANCE OF 441.50 FEET;

THENCE NORTH 89°59'12" WEST, A DISTANCE OF 5.15 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 15.00 FEET;

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET;

THENCE SOUTH 00°00'48" WEST, A DISTANCE OF 190.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 15.00 FEET;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET;

THENCE SOUTH 00°00'48" WEST, A DISTANCE OF 64.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 15.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 00°00'48" WEST;

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET;

THENCE SOUTH 00°00'48" WEST, A DISTANCE OF 190.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 15.00 FEET;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 23.56 FEET;

THENCE SOUTH 00°00'48" WEST, A DISTANCE OF 64.00 FEET;

THENCE SOUTH 89°59'12" EAST, A DISTANCE OF 99.06 FEET;

THENCE SOUTH 00°00'48" WEST, A DISTANCE OF 77.04 FEET;

THENCE SOUTH 05°36'23" WEST, A DISTANCE OF 71.76 FEET;

THENCE SOUTH 06°32'14" WEST, A DISTANCE OF 1081.25 FEET;

THENCE NORTH 83°27'46" WEST, A DISTANCE OF 181.09 FEET;

THENCE SOUTH 06°32'14" WEST, A DISTANCE OF 120.00 FEET;

THENCE NORTH 83°27'46" WEST, A DISTANCE OF 280.00 FEET;

THENCE SOUTH 06°32'14" WEST, A DISTANCE OF 5.90 FEET;

THENCE SOUTH 34°31'48" WEST, A DISTANCE OF 120.63 FEET;

THENCE SOUTH 64°48'13" WEST, A DISTANCE OF 571.90 FEET;

THENCE NORTH 24°33'37" WEST, A DISTANCE OF 115.67 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 903.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 46°20'59", AN ARC LENGTH OF 730.49 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 379.00 FEET;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 50°28'23", AN ARC LENGTH OF 333.87 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 139.00 FEET;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 67°29'38", AN ARC LENGTH OF 163.74 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 207.00 FEET;

THENCE NORTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 20°19'43", AN ARC LENGTH OF 73.44 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 127.00 FEET;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 28°09'27", AN ARC LENGTH OF 62.41 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 477.00 FEET;

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 29°19'38", AN ARC LENGTH OF 244.16 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 818.00 FEET;

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°46'08", AN ARC LENGTH OF 196.58 FEET;

THENCE SOUTH 62°03'59" WEST, A DISTANCE OF 113.99 FEET TO THE NORTHEASTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN COLORADO INTERSTATE GAS COMPANY RIGHT-OF-WAY AGREEMENT AND EASEMENT RECORDED AT RECEPTION NO. C0819066 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF SAID COUNTY;

THENCE ALONG SAID NORTHEASTERLY BOUNDARY NORTH 28°45'55" WEST, A DISTANCE OF 778.60 FEET TO THE NORTHEASTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RIGHT-OF-WAY AGREEMENT RECORDED AT RECEPTION NO. C0819064 IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID NORTHEASTERLY BOUNDARY NORTH 28°45'39" WEST, A DISTANCE OF 1426.14 FEET;

THENCE DEPARTING SAID LAST DESCRIBED NORTHEASTERLY BOUNDARY NORTH 00°00'15" EAST, A DISTANCE OF 453.14 FEET;

THENCE SOUTH 89°59'45" EAST, A DISTANCE OF 114.00 FEET;

THENCE SOUTH 00°00'02" EAST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 44°59'28" EAST, A DISTANCE OF 35.35 FEET;

THENCE SOUTH 89°59'12" EAST, A DISTANCE OF 287.94 FEET;

THENCE SOUTH 82°51'41" EAST, A DISTANCE OF 88.68 FEET;

THENCE SOUTH 89°59'12" EAST, A DISTANCE OF 1174.67 FEET;

THENCE NORTH 44°50'52" EAST, A DISTANCE OF 35.46 FEET;

THENCE NORTH 00°19'04" WEST, A DISTANCE OF 9.99 FEET;

THENCE NORTH 89°40'56" EAST, A DISTANCE OF 68.58 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 177.323 ACRES, (7,724,189 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

ALL LINEAL DISTANCES ARE REPRESENTED IN U.S. SURVEY FEET.



DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

AND
LEGAL DESCRIPTION
TAH 1 - DIRECTORS PARCEL

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA,
COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29;

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, NORTH 00°17'18" WEST A
DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS
DESCRIBED IN ROAD PETITION NO. 622 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK
AND RECORDER, COUNTY OF ADAMS, SAID STATE AND A LINE PARALLEL WITH AND DISTANT
30.00 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, SOUTH 89°35'36"
WEST, A DISTANCE OF 358.71 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE
SOUTH 89°35'36" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT
567.42 FEET WESTERLY TO THE EAST LINE OF SAID SOUTHEAST QUARTER;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY ALONG SAID LAST DESCRIBED
PARALLEL LINE, NORTH 00°17'18" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL
WITH AND DISTANT 238.71 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST
QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 89°35'36" EAST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 358.71 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 00°17'18" EAST, A DISTANCE
OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122



EXHIBIT B-3

Legal Description of TAH No. 2 Boundaries

LEGAL DESCRIPTION
TAH 2- DIRECTORS PARCEL

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA,
COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29;

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, NORTH 00°17'18" WEST A
DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS
DESCRIBED IN ROAD PETITION NO. 622 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK
AND RECORDER, COUNTY OF ADAMS, SAID STATE AND A LINE PARALLEL WITH AND DISTANT
30.00 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, SOUTH 89°35'36"
WEST, A DISTANCE OF 567.42 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE,
SOUTH 89°35'36" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT
776.13 FEET WESTERLY TO THE EAST LINE OF SAID SOUTHEAST QUARTER;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY ALONG SAID LAST DESCRIBED
PARALLEL LINE, NORTH 00°17'18" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL
WITH AND DISTANT 238.71 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST
QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 89°35'36" EAST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 567.42 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 00°17'18" EAST, A DISTANCE
OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122



EXHIBIT B-4

Legal Description of TAH No. 3 Boundaries

LEGAL DESCRIPTION
TAH 3- DIRECTORS PARCEL

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA,
COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29;

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, NORTH 00°17'18" WEST A
DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS
DESCRIBED IN ROAD PETITION NO. 622 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK
AND RECORDER, COUNTY OF ADAMS, SAID STATE AND A LINE PARALLEL WITH AND DISTANT
30.00 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, SOUTH 89°35'36"
WEST, A DISTANCE OF 776.13 FEET TO THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE,
SOUTH 89°35'36" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT
984.84 FEET WESTERLY TO THE EAST LINE OF SAID SOUTHEAST QUARTER;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY ALONG SAID LAST DESCRIBED
PARALLEL LINE, NORTH 00°17'18" WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL
WITH AND DISTANT 238.71 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST
QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 89°35'36" EAST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 776.13 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 00°17'18" EAST, A DISTANCE
OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122



EXHIBIT B-5

Legal Description of ATEC No. 1 Boundaries

LEGAL DESCRIPTION

ATEC METROPOLITAN DISTRICT NOS. 1 AND 2

ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052063 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO BEING A PORTION OF SECTION 21 AND A PORTION OF THE WEST HALF OF SECTION 28, ALL IN TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF AURORA, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 28, WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 28 BEARS SOUTH 89°54'42" EAST 2,662.71 FEET, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON;

THENCE ALONG THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, SOUTH 89°54'41" EAST 210.00 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN BOOK 798 AT PAGE 210 OF THE RECORDS OF THE CLERK AND RECORDER OF SAID ADAMS COUNTY;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL OF LAND, NORTH 00°17'17" WEST 30.00 FEET TO THE INTERSECTION OF SAID EASTERLY BOUNDARY AND A LINE PARALLEL WITH AND DISTANT 30.00 FEET NORTHERLY, MEASURED AT RIGHT ANGLES, FROM THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28 AND THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID EASTERLY BOUNDARY THE FOLLOWING 3 COURSES:

- 1) NORTH 00°17'18" WEST 2,639.67 FEET;
- 2) NORTH 00°17'04" WEST 2,669.51 FEET;
- 3) NORTH 00°16'20" WEST 744.45 FEET TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN BOOK 4445 AT PAGE 140 IN SAID RECORDS;

THENCE ALONG SAID NORTHERLY BOUNDARY, SOUTH 89°35'27" EAST 471.95 FEET;

THENCE DEPARTING SAID NORTHERLY BOUNDARY, SOUTH 00°31'12" EAST 6,051.20 FEET TO SAID PARALLEL LINE;

THENCE, ALONG SAID PARALLEL LINE, NORTH 89°54'41" WEST 496.78 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 67.312 ACRES (2,932,107 SQ. FT.), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

AND

LEGAL DESCRIPTION

ATEC 1 - DIRECTORS PARCEL

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA,
COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29;

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, NORTH 00°17'18" WEST A
DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS
DESCRIBED IN ROAD PETITION NO. 622 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK
AND RECORDER, COUNTY OF ADAMS, SAID STATE AND A LINE PARALLEL WITH AND DISTANT
30.00 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, SOUTH 89°35'36"
WEST, A DISTANCE OF 150.00 FEET;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY AND PARALLEL LINE NORTH 00°17'18"
WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 238.71 FEET
NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER AND THE **POINT OF
BEGINNING**;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 89°35'36" WEST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 358.71 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 00°17'18" WEST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 447.42 FEET NORTHERLY TO THE
SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 89°35'36" EAST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 150.00 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 00°17'18" EAST, A DISTANCE
OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122



EXHIBIT B-6

Legal Description of ATEC No. 2 Boundaries

LEGAL DESCRIPTION
ATEC 2 - DIRECTORS PARCEL

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 29,
TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA,
COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 29;

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, NORTH 00°17'18" WEST A
DISTANCE OF 30.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS
DESCRIBED IN ROAD PETITION NO. 622 RECORDED IN THE OFFICIAL RECORDS OF THE CLERK
AND RECORDER, COUNTY OF ADAMS, SAID STATE AND A LINE PARALLEL WITH AND DISTANT
30.00 FEET NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY AND SAID PARALLEL LINE, SOUTH 89°35'36"
WEST, A DISTANCE OF 358.71 FEET;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY AND PARALLEL LINE NORTH 00°17'18"
WEST, A DISTANCE OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 238.71 FEET
NORTHERLY TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER AND THE **POINT OF
BEGINNING**;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE SOUTH 89°35'36" WEST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 567.42 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 00°17'18" WEST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 447.42 FEET NORTHERLY TO THE
SOUTH LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, NORTH 89°35'36" EAST, A DISTANCE
OF 208.71 FEET TO A LINE PARALLEL WITH AND DISTANT 358.71 FEET WESTERLY TO THE EAST
LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE, SOUTH 00°17'18" EAST, A DISTANCE
OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
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