

Return to: UCC Metro District
111 S. Tejon, Suite 222
Colorado Springs, CO 80903

NOTICE
Regarding Existence of Upper Cottonwood Creek
Metropolitan District No. 3

As of the date of the recording of this Notice Regarding Existence of Upper Cottonwood Creek Metropolitan District No. 3, the real property identified in Exhibit A was undeveloped and situate within the boundaries of the Upper Cottonwood Creek Metropolitan District No. 3 (the "District"). The District is a quasi-municipal corporation and political subdivision of the State of Colorado. The City of Colorado Springs has approved the Service Plan for Upper Cottonwood Creek Metropolitan District Nos. 2 - 5 (the "Service Plan").

The Service Plan states that future residents within the District are to be notified of the existence of the District, and receive a general description of the District's powers. The Notice of Special District Disclosure as required by the Service Plan is attached hereto as Exhibit B (the "Service Plan Notice").

Section IX of the Service Plan states that the District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, fees, tolls and charges.

The District was created to assist with the planning, design, acquisition, construction, installation, relocation, and financing of certain public improvements serving the Wolf Ranch project, a master-planned community within the City of Colorado Springs. From time to time, the District may provide certain public improvements of benefit to Wolf Ranch, including but not limited to: (1) water, sanitary sewer, and/or storm sewer related improvements; (2) parks or recreational related improvements, facilities or programs; (3) traffic safety controls and devices; or (4) street improvements including curbs, gutters, culverts and other drainage facilities, sidewalks, bridges, parking facilities, paving, street lighting, grading, street median landscaping.


ROBERT C. "BOB" BALINK El Paso County, CO
05/03/2006 08:15:15 AM
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Exhibit A

Upper Cottonwood Creek Metropolitan District No. 3

A portion of Section 30, Township 12 South, Range 65 West of the 6th P.M., together with a portion of the West Half of Section 25, Township 12 South, Range 66 West of the 6th P.M., City of Colorado Springs, El Paso County, Colorado, more particularly described as follows:

BEGINNING at the Northwest corner of Upper Cottonwood Creek 2 Metro District Legal description; thence $N00^{\circ}28'18''W$ a distance of 3414.35 feet; thence $N89^{\circ}25'26''E$ a distance of 1316.49 feet; thence $N00^{\circ}17'44''W$ a distance of 1322.67 feet; thence $N89^{\circ}27'42''E$ a distance of 995.51 feet; thence $S00^{\circ}27'22''E$ a distance of 30.00 feet; thence $N89^{\circ}27'42''E$ a distance of 325.09 feet; thence $N89^{\circ}17'04''E$ a distance of 2765.01 feet; thence $N89^{\circ}16'51''E$ a distance of 2608.84 feet; thence $S00^{\circ}03'08''E$ a distance of 2617.74 feet; thence $S00^{\circ}02'41''E$ a distance of 1405.05 feet; thence $S89^{\circ}48'09''W$ a distance of 651.02 feet to a point of curve; on a curve to the right having a central angle of $20^{\circ}53'14''$, a radius of 1080.00 feet for an arc distance of 393.72 feet; thence $N69^{\circ}18'37''W$ a distance of 751.33 feet to a point of curve; thence on said curve to the right having a central angle of $30^{\circ}27'01''$, a radius of 1580.00 feet for an arc distance of 839.70 feet to a point of reverse curve; thence on said curve to the left having a central angle of $103^{\circ}52'15''$, a radius of 1320.00 feet for an arc distance of 2393.01 feet; thence $S37^{\circ}16'09''W$ a distance of 510.08 feet to a point of curve; thence on said curve to the right having a central angle of $24^{\circ}28'26''$, a radius of 780.00 feet for an arc distance of 333.18 feet; thence $S61^{\circ}44'34''W$ a distance of 1924.97 feet to a point of curve; thence on said curve to the right having a central angle of $32^{\circ}09'25''$, a radius of 780.00 feet for an arc distance of 437.77 feet; thence $N86^{\circ}06'00''W$ a distance of 813.24 feet to the Point of Beginning, containing 652.879 acres of land, more or less.

Except that Tract of Land described at Reception No. 202166047 of the records of said El Paso County, Colorado.

Total Area = 651.879 acres of land, more or less.

JOB NO. 05-078

FILE: 05078UCC2.DWG
DATE: 1/10/06



UPPER COTTONWOOD CREEK 3 METRO DISTRICT

EXCEPTION

UCC3

28,395,864 SF
651.879 AC

UCC3 P.O.B.

UCC4 P.O.B.

UCC2

17,114,855 SF
392.903 AC

UCC2 P.O.B.

UCC4

29,151,840 SF
669.234 AC

COMM

1,106,080 SF
25.392 AC

COMM P.O.B.



SCALE 1"=1500'

JOB NO. 05-078

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UPPER COTTONWOOD CREEK METRO DISTRICTS

Exhibit B

NOTICE OF SPECIAL DISTRICT DISCLOSURE

Name of District(s):	Upper Cottonwood Creek Metropolitan District Nos. 2 – 5. District Nos. 2, 3 and 4 are Residential Districts. District No. 5 is a Commercial District.
Contact Information for District:	R.S. Wells, Attn: District Manager 6399 S. Fiddler's Green Circle, Suite 102 Greenwood Village, CO 80111-4974 303.779.4525 (main line) 303.773-2050 (fax)
Type of District(s):	Metropolitan Districts organized pursuant to CRS 32-1-101 <i>et seq.</i> The Districts will provide limited operating and maintenance of certain Public Improvements within the Project, which operations and maintenance functions may be provided through an intergovernmental agreement with the Old Ranch Metropolitan District.
Identify District(s) Improvements Financed by Proposed Bonds:	Road improvements including but not limited to Research Parkway, Briargate Parkway, Old Ranch Road realignment, and Black Forest Road On and off-site utilities, including water and wastewater improvements Recreational facilities and park improvements, including entry parks, pocket parks, trail system, Main Lake, community recreation center Landscaping within public right-of-way Drainage improvements (grade control structures, drainage way improvements, wetland improvements, drainage detention and retention facilities)
Identify Services/Facilities Operated/Maintained by District(s):	Trail system, lake, entry parks, non-potable irrigation system, drainage facilities
Mill Levy Cap: <i>(Note: This District may or may not be certifying a mill levy at the time of your purchase. Please verify by contacting the District.)</i>	Residential Districts: Maximum Debt Mill Levy = thirty (30) mills. Maximum Operating Mill Levy = ten (10) mills. Commercial District: Maximum Debt Mill Levy = fifty (50) mills. Maximum Operating Mill Levy = ten (10) mills. If there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations set forth above may be increased or decreased to reflect such changes, so that to the extent possible, the actual tax revenue generated by the mill levy, as adjusted for changes occurring after January 1, 2006, are neither diminished nor enhanced as a result of such changes.
Authorized Debt of the District(s) per Service Plan:	\$97,500,000.00, but limited to what may be financed by the Maximum Debt Mill Levy applicable to each District.
Voter Authorized Debt per Election:	\$97,500,000.00 (District No. 2, \$25,000,000; District No. 3, \$35,000,000; District No. 4, \$30,000,000; District No. 5, \$7,500,000).
District Boundaries:	See attached legal description and map

Sample Mill Levy Calculation for a Residential Property

Assumptions:

Actual Market Value (as determined by assessor) is \$250,000
Mill levy is 40 mills

Calculation:

$\$250,000 \times .0796 = \$19,900$ (Assessed Valuation)
 $\$19,900 \times .040$ mills = **\$796 per year in taxes owed solely to the Special District**

Sample Mill Levy Calculation for a Commercial, Office or Industrial Property

Assumptions:

Actual Market Value (as determined by assessor) is \$750,000
Mill levy is 60 mills

Calculation:

$\$750,000 \times .29 = \$217,500$ (Assessed Valuation)
 $\$217,500 \times .060$ mills = **\$13,050 per year in taxes owed solely to the Special District**