

**2021 - 2022 OPERATING PLAN AND
BUDGET**

**GOLD HILL NORTH
BUSINESS
IMPROVEMENT
DISTRICT**

City of Colorado Springs, El Paso County, Colorado

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2021 - 2022
OPERATING PLAN FOR THE
GOLD HILL NORTH BUSINESS IMPROVEMENT DISTRICT

1. PURPOSE AND SCOPE OF THIS DISTRICT

A. Requirement for this Operating Plan. The Business Improvement District Act, specifically Section 31-25-1211, Colorado Revised Statutes, requires that the Gold Hill North Business Improvement District (the “District”) file an operating plan and budget with the City Clerk no later than September 30 of each year.

Under the statute, the City is to approve the operating plan and budget within 30 days of the submittal of all required information.

The District operates under the authorities and powers allowed under the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, as further described and limited by this Operating Plan.

B. What Must Be Included in the Operating Plan? Pursuant to the provisions of the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of the bonds to be issued by the District; and (5) such other information as the City may require.

The Operating Plan and any subsequent Operating Plans approved by the City will be incorporated herein by reference, and shall remain in full force and effect except as specifically or necessarily modified hereby.

C. Purposes. As articulated in this Operating Plan, the contemplated purposes of the District for 2021 - 2022 include financing, acquisition, construction, completion, installation, replacement, and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts.

D. Ownership of Property or Major Assets. The District will own public improvements as constructed if such improvements are not otherwise dedicated to other public entities for operation and maintenance.

E. Contracts and Agreements. It is anticipated that the District will enter into various agreements as required to facilitate the funding, construction, operation, and maintenance of public improvements. The District is not currently a party to any significant active contracts or agreements. The District may also enter into agreements with other districts encompassing adjacent developments in order to cooperate on infrastructure projects.

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS

A. Organization. The Gold Hill North Business Improvement District is sought to be organized by the City of Colorado Springs, Colorado as requested in the Petition for Organization for the District.

B. Governance. Pursuant to Section 31-25-1209(1)(d), C.R.S., the City hereby appoints the initial board of directors for the District, which shall have up to five members. Each member shall be an elector of the District. The City will appoint the initial board of directors for the District after which the positions on the board of directors shall be elected starting with an election on November 2, 2021.

C. Current Board. If approved by the City, the District will be managed by a Board of Directors consisting of five electors, all of whom shall be voting members. The proposed Board members are:

- 1) Barry Brinton
- 2) John Olson
- 3) Luanne Ducett
- 4) Kristin Kotera
- 5) Stephanie Edwards

Director and other pertinent contact information is provided in Exhibit A.

D. Term Limits. A ballot question will be included to eliminate term limits at the November 2, 2021 election.

E. Advisory Board. The Board of Directors may appoint one or more advisory boards to assist the Board of Directors on such matters as the Board of Directors desires assistance. The Board of Directors shall, upon the appointment of an advisory board, set forth its duties, duration, and membership. The Board of Directors may provide rules of procedure for the advisory board or may delegate to the advisory board the authority to provide such rules. No advisory boards have yet been appointed.

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The District is proposed to initially include approximately 52.346 acres with boundaries as legally described in Exhibit C and as depicted in Exhibit D. In the coming years, the District anticipates inclusion requests as development within the District occurs.

4. PUBLIC IMPROVEMENTS

The District will primarily be concerned with the provision of public improvements and services within the boundaries of the District, however, there may be instances to provide improvements or services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these improvements and services, but the revenue-

raising powers of the District to recoup the costs of existential improvements and services shall be as limited by state law.

The public improvements that the District anticipates it will construct, install or cause to be constructed and installed, include those public improvements the costs of which may, in accordance with the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition and remediation (the “Public Improvements”).

The property owners of the District request that the City designate the territory within the District as a location for new business or commercial development under Section 31-25-1203(10), C.R.S.

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE

The District shall provide for ownership, operation, and maintenance of District facilities as activities of the District itself or by contract with other units of government or the private sector. The District does not anticipate having any employees.

6. FINANCIAL PLAN AND BUDGET

- A. *2021 - 2022 Budget.*** The 2021 and 2022 Budget for the District is attached as Exhibit B.
- B. *Authorized Indebtedness.*** It is anticipated that the District will hold an election on November 2, 2021 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as may be necessary or convenient for the implementation of Art. X, Sec. 20 of the Colorado Constitution and the Operating Plan. The initial maximum debt authorization for the District shall be \$90,000,000. The initial maximum debt authorization amount is the aggregate debt authorization for the District and the Gold Hill North Metropolitan District Nos. 1 & 2, which are being formed in conjunction with the District. The District shall not issue debt in excess of the initial maximum debt authorization amount without the City’s express prior approval. The initial maximum debt authorization will provide the District with sufficient debt capacity to finance the proposed Public Improvements for the entire project. The total amount of the cost of the proposed Public Improvements for the project will be allocated between the District and the Gold Hill North Metropolitan District Nos. 1 & 2 as appropriate and as development occurs.
- C. *Property Tax and Mill Levy Caps.*** The District taxing ability shall be constrained to a mill levy limitation of up to 50 mills for debt service and up to 10 mills for general operations and administrative expenses due to the on-going operations and

maintenance the District will undertake within its boundaries; provided, that if on or after January 1, 2006, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) 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. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

- D. *District Revenues.*** The District anticipates developer funding for initial revenue sources and thereafter revenues derived from property taxes. The District also anticipates relying on public improvement fees to support public improvement construction and future bonds for that purpose.
- E. *Existing Debt Obligations.*** The District has no current debt.
- F. *Future Debt Obligations.*** The District does not anticipate issuing any debt in 2021.
- G. *Other Financial Obligations.*** The District may enter into agreements, including reimbursement or similar agreements and leases, as well as agreements for ongoing services such as legal, administration, compliance, budget, audit, etc. It is anticipated that the District will enter into a developer reimbursement agreement to help fund the District's initial administrative and operational expenses.
- H. *City Charter Limitations.*** In accordance with 7-100 of the City Charter, the District shall not issue any debt instrument for any purpose other than construction of capital improvements with a public purpose necessary for development. As set forth in 7-100 of the City Charter, the total debt of any proposed District shall not exceed 10 percent of the total assessed valuation of the taxable property within the District unless approved by at least a two-thirds vote of the entire City Council.
- I. *Non-Default Provisions.*** Limited tax general obligation bonds issued by the District shall be structured and/or credit enhancements provided such that the bonds cannot default as long as the District is imposing the required maximum allowed mill levy.
- J. *Privately Placed Debt.*** Prior to the issuance of any privately placed debt for capital related costs, the District shall obtain the certification of an External Financial Advisor regarding the fairness and feasibility of the interest rate and the structure of the debt.
- K. *No City Obligation.*** The debt of the District will not constitute a debt or obligation of the City in any manner. The faith and credit of the City will not be

pledged for the repayment of the debt of the District. This will be clearly stated on all offering circulars, prospectus, or disclosure statements associated with any securities issued by the District

7. MUNICIPAL OVERSIGHT OF DISTRICT ACTIVITIES

A. *Audit.* The District agrees to submit an annual audit to the City Finance Department no later than March 1st of each year which is performed by an independent certified public accounting firm. Even if the state grants an audit exemption, the District must submit an annual audit as specified above.

B. *SID Formation.* The District affirms that it will provide an Amended Operating Plan and seek prior approval of City Council prior to formation of any Special Improvement District within its boundaries in the future.

C. *City Authorization Prior to Debt Issuance.* In accordance with the City's Special District Policy, and notwithstanding any statements of intent in the Budget and Operating Plan, this District shall request and obtain approval of City Council prior to issuance of any debt in accordance with the financing plan for the District as previously approved. The standards for City approval shall generally be consistency with the City's Special District Policy as it may be amended along with the most recently approved operating plan and budget and any requirements or limitations contained therein to the extent that they are consistent with the financing plans for the District.

D. *Public Improvement Fees.* This District anticipates utilizing revenues from a public improvement fee.

E. *Condemnation.* The Colorado Revised Statutes do not authorize BIDs to use powers of eminent domain. The exercise of eminent domain authority by any City-authorized district is also specifically prohibited without express prior City Council approval.

F. *Concealed Carry Prohibition.* The District shall not adopt or enact an ordinance, resolution, rule or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District as provided in C.R.S. § 18-12-214.

8. 2021 - 2022 ACTIVITIES, PROJECTS AND CHANGES

A. *Activities.* It is anticipated that the District will primarily be engaged in the initial organization activities for the area and improvements planning in 2021 and 2022.

B. *Projects and Public Improvements.* The District will be primarily engaged in the initial organization activities for the area and improvements planning in 2021 and 2022.

C. *Summary of 2021 - 2022 Activities.*

Boundary changes: The District anticipates inclusion requests in the coming years as development within the District occurs.

Changes to board or governance structure: The City will appoint the initial board of directors for the District, after which the positions on the board shall be elected, starting with an election on November 2, 2021.

Mill levy changes: N/A

New, refinanced or fully discharged debt: Not anticipated.

Elections: November 2, 2021 Special Election

Major changes in development activity or valuation: Not anticipated

Ability to meet current financial obligations: The District anticipates developer funding for initial revenue sources and thereafter revenues derived from property taxes and public improvement fees. The District may enter into agreements and leases for ongoing services for general operations and maintenance of the District.

9. DISSOLUTION

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate perpetual existence. If the District no longer has such obligations, the District will seek to dissolve pursuant to C.R.S. § 31-25-1225.

10. CONCLUSION

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act and further meets applicable requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.

EXHIBIT A
Director and Other Contact Information

BOARD OF DIRECTORS:

Barry Brinton
1853 Queens Canyon Court
Colorado Springs, Colorado 80921

John Olson
1784 Portland Gold Drive
Colorado Springs, Colorado
80905

Luanne Ducett
721 S. 23rd Street
Colorado Springs, Colorado 80904

Kristin Kotera
106 Saddlemountain Road
Colorado Springs, Colorado 80919

Stephanie Edwards
120 E. Del Norte Street
Colorado Springs, CO 80907

DISTRICT MANAGER: (None at this time)

DISTRICT CONTACT:

Russell Dykstra
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203
rdykstra@spencerfane.com

INSURANCE AND DIRECTORS' BONDS: (None at this time)

ACCOUNTANT: (None at this time)

AUDITOR: (None at this time)

STAFF: (None at this time)

EXHIBIT B

**2021 – 2022 BID Budget
General Fund**

<u>Expense</u>	<u>Actual 2020</u>	<u>Proposed 2021</u>	<u>Proposed 2022</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Property Taxes	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ 50,000.00	\$ 50,000.00
Interest Income			
Miscellaneous Income	\$ -	\$ -	\$ -
	\$ -	\$ -	
Total Revenue	\$ -	\$ 50,000.00	\$ 50,000.00
Total Funds Available	\$ -	\$ 50,000.00	\$ 50,000.00
Expenditures			
Accounting / Audit	\$ -	\$ 2,500.00	\$ 2,500.00
Election Expense	\$ -	\$ -	\$ -
Engineering	\$ -	\$ 10,000.00	\$ 10,000.00
Insurance/SDA Dues	\$ -	\$ 2,500.00	\$ 2,500.00
Legal	\$ -	\$ 15,000.00	\$ 15,000.00
Management	\$ -	\$ 1,500.00	\$ 1,500.00
Contingency	\$ -	\$ 15,000.00	\$ 15,000.00
Misc. Expenses	\$ -	\$ 2,000.00	\$ 2,000.00
Treasurer's Fees	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ 48,500.00	\$ 48,500.00
Emergency Reserve	\$ -	\$ 1,500.00	\$ 1,500.00
Total Expenditures requiring appropriation	\$ -	\$ 50,000.00	\$ 50,000.00
Ending Funds Balance	\$ -	\$ -	\$ -

Capital Projects Fund

<u>Expense</u>	Actual <u>2020</u>	Proposed <u>2021</u>	Proposed <u>2022</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Developer Advances	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -
Total Funds Available	\$ -	\$ -	\$ -
Expenditures			
Issuance costs	\$ -	\$ -	\$ -
Organization costs	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -
Capital expenditures	\$ -	\$ -	\$ -
Repay developer advances	\$ -	\$ -	\$ -
Repay developer advances- interest	\$ -	\$ -	\$ -
Transfer to Debt Service	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
Assessed Valuation appropriation	\$ -	\$ -	\$ -
Total Mill Levy	0	0	0

Debt Service Fund

<u>Expense</u>	Actual <u>2020</u>	Proposed <u>2021</u>	Proposed <u>2022</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Property Taxes	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Developer Fees	\$ -	\$ -	\$ -
Transfer from Capital Projects	\$ -	\$ -	\$ -
Interest Income			
	\$ -	\$ -	
Total Revenues	\$ -	\$ -	\$ -
Total Funds Available	\$ -	\$ -	\$ -
Expenditures			
Bond interest expense	\$ -	\$ -	\$ -
Bond principal	\$ -	\$ -	\$ -
Treasurer's Fees	\$ -	\$ -	\$ -
Trustee/paying agent fees	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -
Management	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -
Misc. Expenses	\$ -	\$ -	\$ -
Treasurer's Fees	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
Assessed Valuation appropriation	\$ -	\$ -	\$ -
Total Mill Levy	0	0	0

EXHIBIT C

Legal Description

Northern portion including both of the Drainage Basins (BID)

That portion of the Northwest Quarter of Section 13, the East Half of Section 13 and the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based on the East line of 21st Street, monumented at the Northwest corner of Gold Hill Mesa Filing No. 3, also being the Northeast corner of 21st Street and Gold Hill Mesa Drive, recorded at Reception No. 212713224, record of El Paso County, with a No. 5 rebar and blue plastic cap, stamped "PLS 32820, and at the Southeast corner of Broadway Street and 21st Street as recorded in that Warranty Deed recorded at Reception No. 218000953 of said records, with a No. 4 rebar and is assumed to bear N 00°02'05" E.

COMMENCING at said Northeast corner of 21st Street and Gold Hill Mesa Drive;
thence N 00°02'05" E, along the East line of said 21st Street, a distance of 1,371.59 feet to the POINT OF BEGINNING;
thence continuing along said East line, N 00°02'05" E, a distance of 319.40 feet to a point on the Southerly line of Moor's Subdivision as recorded in Plat Book A3 at Page 79;
thence along the Southerly and Southeasterly lines of said Moore's Subdivision the following three (3) courses:
1) N 89°59'35" E, a distance of 150.12 feet to the beginning of a tangent curve;
2) 110.68 feet along the arc of a 445.00 foot radius tangent curve to the right, having a central angle of 14°15'00", with a chord that bears S 82°52'55" E, 110.39 feet;
3) N 14°16'20" E, a distance of 30.01 feet;
thence N 00°01'29" E, along the East line of said Moore's Subdivision and the East line of Moore's Subdivision Filing No. 2, as recorded in Plat Book B-4 at Page 93, a distance of 338.78 feet;
thence N 89°59'35" W, along the North line of said Moore's Subdivision Filing No. 2, a distance of 56.90 feet to the Southeast corner of the K & J Subdivision as recorded in Plat Book W-2 at Page 21;
thence N 00°01'15" W, along the Easterly line of said K & J Subdivision, a distance of 144.62 feet to a point on the Southerly line of the Drainage Easement as shown on the plat of Golden Cycle Subdivision No. 1;
thence S 89°56'58" E, along said Southerly line, a distance of 19.99 feet to the Southeast corner thereof;
thence N 00°01'15" W, along the Easterly line of said Golden Cycle Subdivision No. 1, a distance of 180.82 feet to a point on the Northerly line of that parcel of land described in the Quit Claim Deed recorded at Reception No. 202126489;
thence N 89°44'04" E, along said Northerly line, a distance of 285.10 feet to a point on the Southwesterly line of US Highway 24;
thence along said Southwesterly line, the following three (3) courses:
thence S 55°20'40" E, a distance of 281.72 feet;
thence S 59°07'17" E, a distance of 1,146.85 feet;

thence 324.37 feet along the arc of a 22,835.00 foot radius tangent curve to the right, having a central angle of 00°48'50", with a chord that bears S 58°42'52" E, 324.37 feet to the Northwest corner of a tract of land conveyed in Book 2033 at Page 614, El Paso County Records;
thence S 20°33'46" W, along the Northwesterly line of said tract of land, a distance of 101.93 feet to a point 100 feet Southwesterly of the Southwesterly line of said US Highway 24;
thence S 58°08'22" E, 100.00 feet Southeasterly and parallel with said Southwesterly line, a distance of 93.96 feet;
thence continuing 100.00 feet Southwesterly and parallel with said Southwesterly line, d S 58°00'06" E, a distance of 1,339.54 feet to a point on the East line of said tract of land;
thence S 00°05'19" E, along said East line, a distance of 397.20 feet;
thence N 62°26'45" W, a distance of 1,348.15 feet;
thence S 89°17'31" W, a distance of 90.90 feet;
thence N 85°13'12" W, a distance of 133.36 feet;
thence N 65°24'08" W, a distance of 321.32 feet;
thence S 24°38'41" W, a distance of 94.94 feet;
thence N 65°21'27" W, a distance of 117.41 feet;
thence N 22°37'57" E, a distance of 250.64 feet;
thence N 67°22'03" W, a distance of 703.85 feet;
thence S 22°37'41" W, a distance of 61.22 feet;
thence N 66°43'13" W, a distance of 144.54 feet;
thence S 22°37'57" W, a distance of 31.00 feet;
thence N 67°11'57" W, a distance of 100.31 feet;
thence S 22°54'08" W, a distance of 145.93 feet;
thence S 66°55'42" W, a distance of 170.25 feet;
thence N 67°22'03" W, a distance of 329.89 feet to the POINT OF BEGINNING;

Containing a total calculated area of 2,054,527 square feet (47.165 acres) of land, more or less.

Central "sliver" portion connecting the northern portion and the southern portion (BID)

That portion of the Northwest Quarter of Section 13 and the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based on the East line of 21st Street, monumented at the Northwest corner of Gold Hill Mesa Filing No. 3, also being the Northeast corner of 21st Street and Gold Hill Mesa Drive, recorded at Reception No. 212713224, record of El Paso County, with a No. 5 rebar and blue plastic cap, stamped "PLS 32820, and at the Southeast corner of Broadway Street and 21st Street as recorded in that Warranty Deed recorded at Reception No. 218000953 of said records, with a No. 4 rebar and is assumed to bear N 00°02'05" E.

COMMENCING at said Northeast corner of 21st Street and Gold Hill Mesa Drive;
thence N 00°02'05" E, along the East line of said 21st Street, a distance of 723.60 feet,
thence S 89°57'55" E, a distance of 1024.96 feet to the POINT OF BEGINNING;
thence N 23°00'58" W, a distance of 148.65 feet;
thence S 66°59'02" W, a distance of 11.37 feet;
thence N 23°00'53" W, a distance of 448.56 feet;

thence S 66°58'16" W, a distance of 10.58 feet;
thence N 23°01'43" W, a distance of 106.51 feet;
thence N 22°37'57" E, a distance of 25.20 feet;
thence S 66°43'13" E, a distance of 17.62 feet;
thence S 25°50'17" E, a distance of 725.28 feet;
thence S 86°45'34" W, a distance of 46.70 feet to the POINT OF BEGINNING.

Containing a total calculated area of 26,240 square feet (0.602 acres) of land, more or less.

Southern portion including the Music Park and Existing Smokestack (BID)

That portion of the Northwest Quarter of Section 13 and the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based on the East line of 21st Street, monumented at the Northwest corner of Gold Hill Mesa Filing No. 3, also being the Northeast corner of 21st Street and Gold Hill Mesa Drive, recorded at Reception No. 212713224, record of El Paso County, with a No. 5 rebar and blue plastic cap, stamped "PLS 32820, and at the Southeast corner of Broadway Street and 21st Street as recorded in that Warranty Deed recorded at Reception No. 218000953 of said records, with a No. 4 rebar and is assumed to bear N 00°02'05" E.

COMMENCING at said Northeast corner of 21st Street and Gold Hill Mesa Drive;
thence N 00°02'05" E, along the East line of said 21st Street, a distance of 672.79 feet;
thence S 89°57'55" E, a distance of 574.92 feet to the POINT OF BEGINNING;
thence N 55°14'38" E, a distance of 19.64 feet;
thence 69.05 feet along the arc of a 89.00 foot radius non-tangent curve to the left, having a central angle of 44°27'09", with a chord that bears N 71°32'38" E, 67.33 feet;
thence 106.83 feet along the arc of a 393.00 foot radius non-tangent curve to the left, having a central angle of 15°34'28", with a chord that bears S 61°29'25" E, 106.50 feet;
thence N 17°53'40" E, a distance of 87.14 feet;
thence 132.28 feet along the arc of a 306.00 foot radius non-tangent curve to the left, having a central angle of 24°46'04", with a chord that bears S 80°51'24" E, 131.25 feet;
thence N 86°45'34" E, a distance of 347.01 feet;
thence 229.04 feet along the arc of a 74.00 foot radius non-tangent curve to the right, having a central angle of 177°20'09", with a chord that bears S 58°06'45" E, 147.96 feet;
thence 101.70 feet along the arc of a 116.85 foot radius non-tangent curve to the right, having a central angle of 49°52'03", with a chord that bears S 39°19'17" E, 98.52 feet;
thence S 14°23'13" E, a distance of 128.95 feet to a point on the most northerly North line of Gold Hill Mesa Filing No 10, recorded at Reception No 220714607, El Paso County Records;
thence S 75°36'58" W, along said North line and its westerly extension, a distance of 108.02 feet;
thence continue S 75°36'58" W, a distance of 72.84 feet;
thence S 14°23'01" E, a distance of 87.60 feet;
thence 75.02 feet along the arc of a 163.00 foot radius non-tangent curve to the right, having a central angle of 26°22'13", with a chord that bears N 83°41'16" W, 74.36 feet;
thence N 70°30'09" W, a distance of 227.29 feet;
thence N 19°29'51" E, a distance of 79.00 feet;

thence N 70°30'09" W, a distance of 467.09 feet;
thence 52.41 feet along the arc of an 84.00 foot radius tangent curve to the right, having a central angle of 35°44'47", with a chord that bears N 52°37'46" W, 51.56 feet to the POINT OF BEGINNING;

Containing a total calculated area of 198,844 square feet (4.565 acres) of land, more or less.

BID Director Parcel (BID-DP)

That portion of the Northwest Quarter of Section 13 and the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

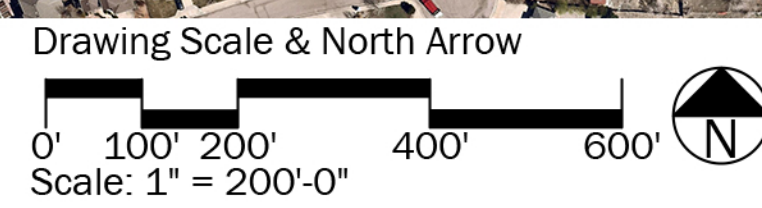
Bearings are based on the East line of 21st Street, monumented at the Northwest corner of Gold Hill Mesa Filing No. 3, also being the Northeast corner of 21st Street and Gold Hill Mesa Drive, recorded at Reception No. 212713224, record of El Paso County, with a No. 5 rebar and blue plastic cap, stamped "PLS 32820, and at the Southeast corner of Broadway Street and 21st Street as recorded in that Warranty Deed recorded at Reception No. 218000953 of said records, with a No. 4 rebar and is assumed to bear N 00°02'05" E.

COMMENCING at said Northeast corner of 21st Street and Gold Hill Mesa Drive;
thence N 00°02'05" E, along the East line of said 21st Street, a distance of 672.79 feet;
thence S 89°57'55" E, a distance of 574.92 feet to the POINT OF BEGINNING;
thence N 55°14'38" E, a distance of 19.64 feet;
thence S 30°18'28" E, a distance of 49.22 feet;
thence 52.41 feet along the arc of a 84.00 foot radius non-tangent curve to the right, having a central angle of 35°44'47", with a chord that bears N 52°37'46" W, 51.56 feet to the POINT OF BEGINNING;

Containing a total calculated area of 622 square feet (0.014 acres) of land, more or less.

EXHIBIT D

Boundary Map

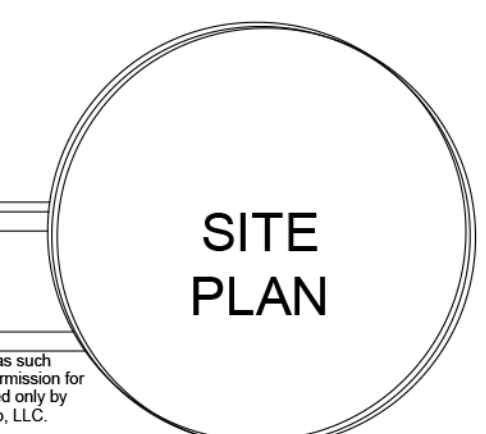


GOLD HILL MESA

METRO DISTRICT PLAN

COLORADO SPRINGS, COLORADO

DATE: 3.10.21



CIVIC DESIGN PARTNERSHIP, LLC
142 S. RAVEN MINE, SUITE 100
COLORADO SPRINGS, CO 80905
719.600.8366

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