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February 19, 2021

VIA E-MAIL

Carl Schueler
Comprehensive Planning Manager
City Administration Building
30 S. Nevada Ave., Suite 101
Colorado Springs, Colorado 80901
Carl.schueler@coloradosprings.gov

Re: Supplement to Transmittal Letter - (Proposed) North Meadow Metropolitan District Nos. 1-5

Dear Mr. Schueler:

On behalf of Nor'wood Development Group, we would like to supplement our submittal materials for the (Proposed) North Meadow Metropolitan District Nos. 1-5 (collectively, the "Districts"). In this letter, we summarize the justifications for the Districts' formation and explain how the Service Plan meets the necessary statutory criteria required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code.

A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.

The purpose of the Districts is to finance and construct certain public improvements and to provide other additional services necessary to support the project, including significant water, sewer, drainage, street, traffic safety, and park and recreation facilities and improvements. The proposed facilities, improvements and services the Districts will provide are not available to the community through the City or other existing quasi-municipal corporations, including special districts, within a reasonable time and on a comparable basis.

B. The existing service in the area to be served by the Districts is inadequate for present and projected needs.

The proposed facilities, improvements, and services are not and will not be available to the community through the City or other existing quasi-municipal corporations, including special districts, within a reasonable time and on a comparable basis.



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C. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries.

The formation of the Districts will ensure that the facilities and improvements are sufficient and constructed within a reasonable period of time for the benefit of the property owners located in the community. The public financing tools available to the Districts will help lower the costs of constructing the facilities and improvements. In addition, the proposed services the Districts intend to provide to the community will benefit the property owners, taxpayers, and residents.

D. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

The estimated costs of the improvements and facilities to be constructed, installed, and/or acquired by the Districts are set forth in the Service Plan. The Districts will be limited to issuing debt within the confines of the Service Plan and limited to the amount the Districts can reasonably pay from the revenue derived from the debt service mill levy and other legally available revenue.

Best regards,

/s/ Nicole Finco

Nicole Finco