



**PEAK METROPOLITAN DISTRICT NOS. 1, 2 AND 3
STATUS UPDATE
AND
PROPOSED FINANCE PLAN FOR BONDS**

**SPECIAL BUDGET COMMITTEE –
JANUARY 6, 2021**



REQUEST

- Approve Bond Finance Plan to Authorize Peak MD No. 1 Issuance of:
 - \$35,045,000* Limited Tax General Obligation Bonds, Series 2021A
 - \$ 4,768,000* Subordinate Limited Tax General Obligation Bonds, Series 2021B
- Approximate amount – subject to change based upon final sales terms
- **INCREASED FROM BUDGET PRESENTATION** of \$28.015M and \$3.775M due to more specific valuation and interest rate assumptions

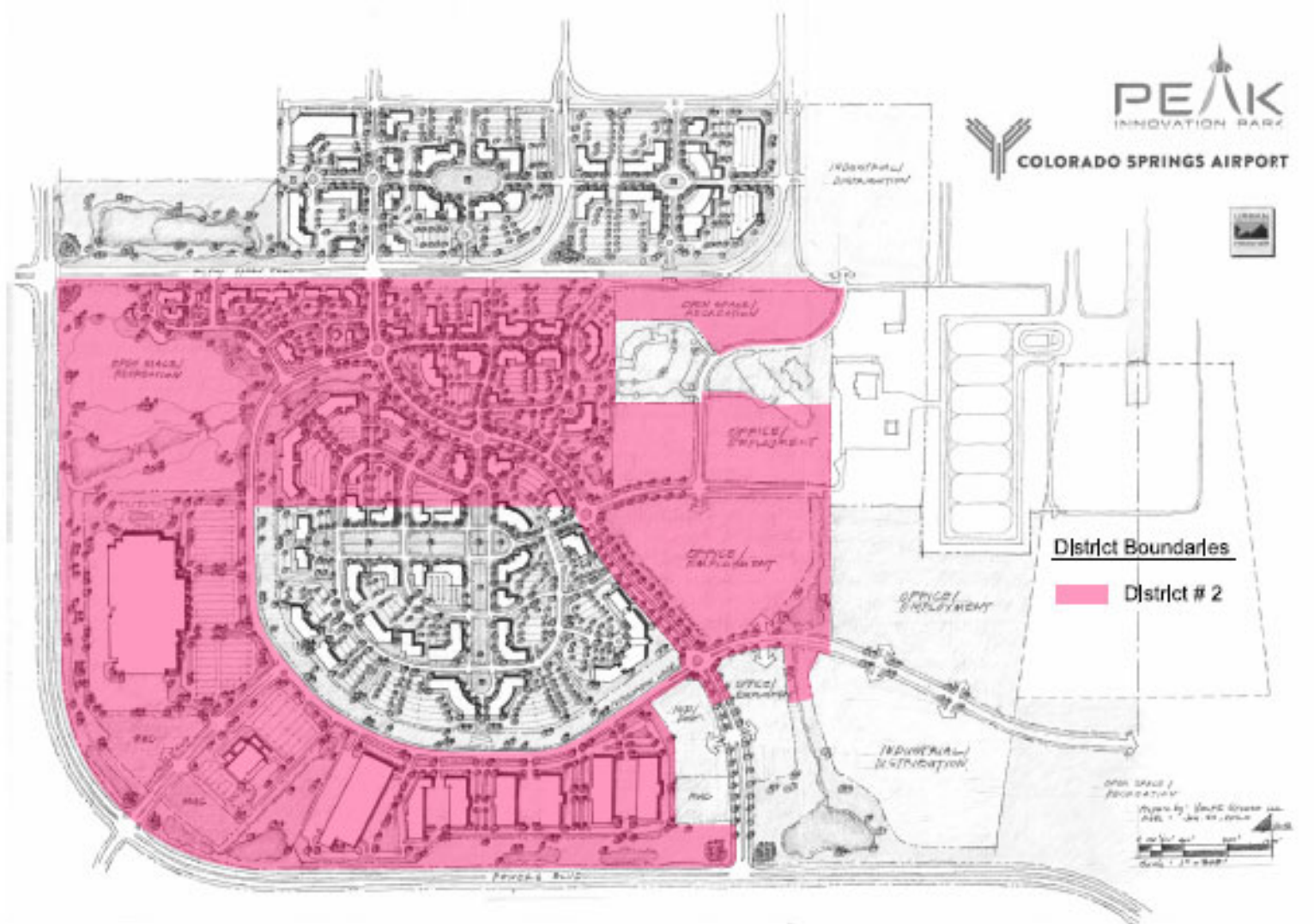


DISTRICT STRUCTURE

- Peak MD No. 2:
 - Overlapping Operations District
 - Responsible for Managing Operations and Maintenance of District Public Infrastructure throughout Service Area of all Districts
- Peak MD No. 1:
 - Initial Financing District
 - Issuer of Series 2021 Bonds
- Peak MD No. 3:
 - Future Financing District



DISTRICT 2 (Maintenance District) BOUNDARIES AT TIME OF ISSUANCE





PROPOSED BONDS

- Series 2021A:
 - Par Amount - **\$35,045,000***
 - Estimated Rate: **5.00%****
 - Series 2021B:
 - Par Amount - **\$4,768,000***
 - Estimated Rate - **7.75%****
 - Both Payable from:
 - 30 Debt Service Mills
 - Specific Ownership Taxes from 30 Mills
 - PILOT Revenues from Exempt Property
- *Estimate – Final amounts subject to change. **Increased from \$28.015M and \$3.775M**
 - ****Reduced rates from 5.5% and 8.25%**



INFRASTRUCTURE PROJECTS*

ROADWAYS

- Integration Loop Phase 2, Integration Loop East
- Round-About at Integration Loop / Peak Innovation Parkway
- Intersection Improvements at Peak Innovation Parkway / South Powers Boulevard
- Internal Streets and Street Lighting

TRAFFIC SIGNALIZATION:

- At Peak Innovation Parkway / South Powers Boulevard

SANITARY SEWER

- Sewer Mains from Grinnell Lift Station to Integration Loop East
- Sewer Mains within Developed Tracts

POTABLE WATER

- Regional 24" Water Main at Peak Innovation Parkway to Integration Loop East
- Water Mains within Integration Loop Phase 2 and Within Developed Tracts

STORM DRAINAGE AND DETENTION

- Regional Detention at Grinnell Boulevard / South Powers Boulevard
- Regional Detention at Peak Innovation Parkway / South Powers Boulevard
- Regional Detention in Developed Tracts and Storm Drainage within New Roadways

LANDSCAPE, STREETScape AND PRIMARY PUBLIC SIGNAGE

*Preliminary and Subject to Change Based Upon Development Needs and City Approvals



PUBLIC INFRASTRUCTURE COSTS

- Water, Sewer Roadway, Signalization, Storm Drainage, Landscape, Streetscape, Signage

COMPLETED INFRASTRUCTURE COSTS (BROWN AREA):	\$8,200,000*
PROPOSED INFRASTRUCTURE COSTS (BLUE AREA):	\$30,800,000*
TOTAL:	\$39,000,000*

*Preliminary, subject to change.



REVENUES AVAILABLE FOR PUBLIC **INFRASTRUCTURE COSTS**

TOTAL CURRENT AND FUTURE INFRASTRUCTURE COSTS (BROWN AND BLUE):	\$39,000,000*
2021 SERIES 2021 A & B BOND PROCEEDS:	(\$31,000,000)*
STATE INFRASTRUCTURE BANK (SIB) LOAN:	(\$8,000,000)*

*Preliminary, subject to change.



DISTRICT REQUEST

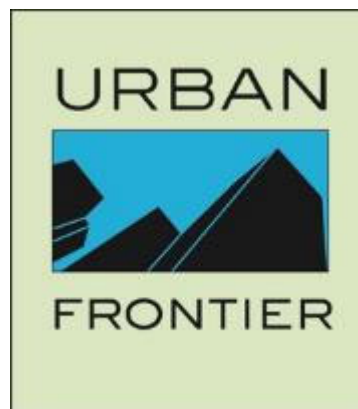
- Approve Bond Finance Plan to authorize Peak MD No. 1 issuance of Series 2021A and 2021B Bonds
- Amounts are estimated and may be more or less depending upon final pricing terms
- Bonds issued in compliance with maximum debt authority of Service Plan - Currently, maximum of \$200,000,000 authorized
- Mill levy pledge is less than maximum authorized pursuant to Service Plan – Currently 50 debt mills maximum



QUESTIONS?



Brooke Hutchens
D.A. Davidson & Co.
(303)764-5764
bhutchens@dadco.com



Garrett Baum
Bill Branyan
Urban Frontier
gbaum@urbanfrontier.com
wrb@urbanfrontier.com



Megan Becher, Esq.
McGeady Becher P.C.
(303)592-4380
mbecher@specialdistrictlaw.com