

# Service Plan for Meadowworks Metropolitan District Nos. 1-5

City Council Work Session  
July 12, 2021

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Tim Seibert, Petitioner



# Summary



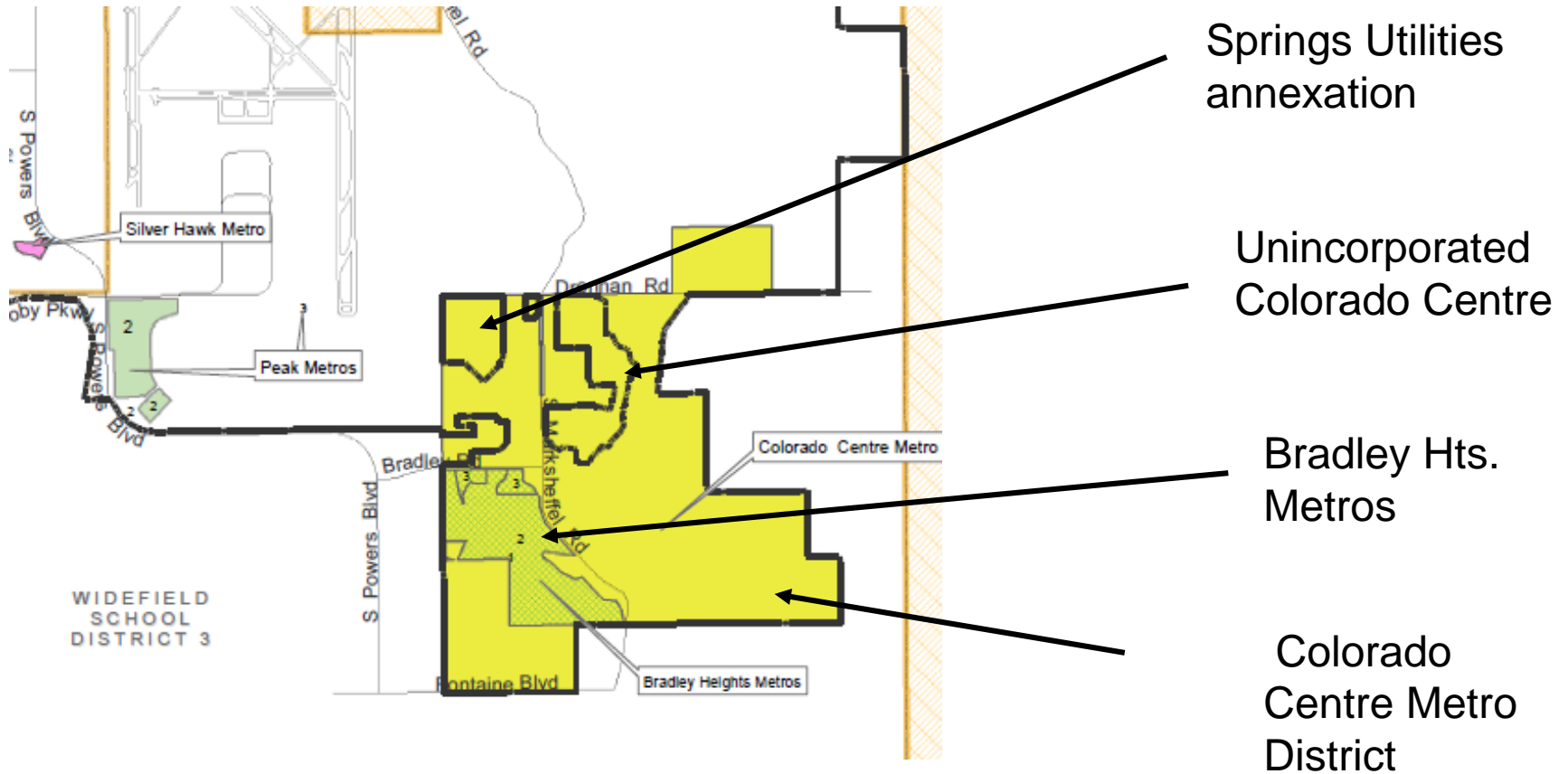
- New metropolitan districts to serve and provide financing for Nor'wood properties in southern part of Banning Lewis Ranch
- Consolidated service plan
  - 4 residential districts (Districts 2-5)
  - 1 commercial district (District 1)
  - 2,332 acres altogether
- Mill levy caps consistent with Special District Policy
  - Residential -30 mills debt service, Gallagher adjusted back to 2006
  - Commercial- 50 mills debt service
  - All districts- 10 mills operations, also Gallagher adjusted

# Summary- Continued

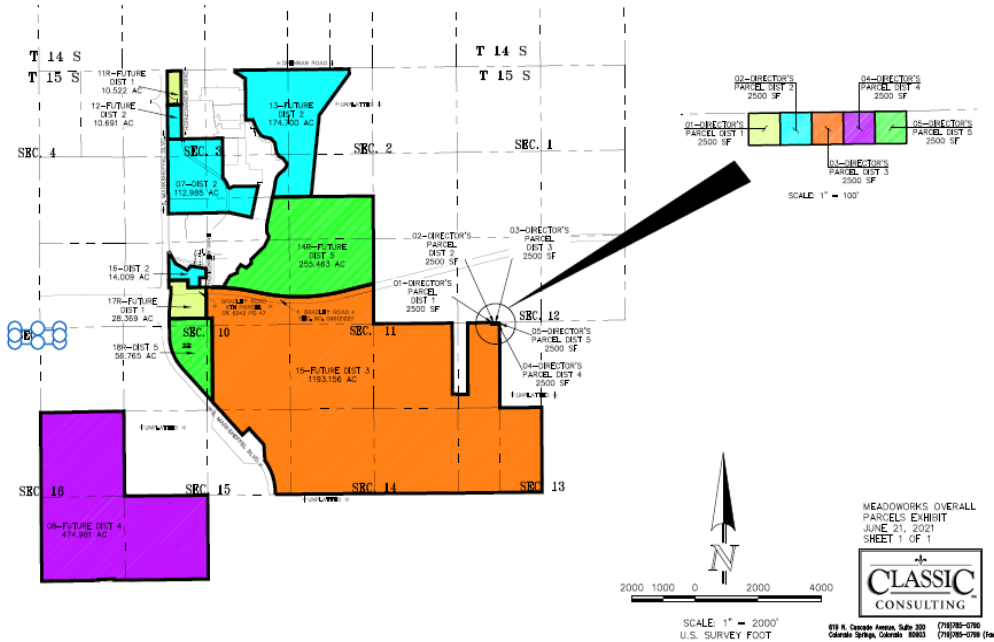


- Initial boundaries and future inclusion areas
- District-specific costs and maximum debt authorizations
- No exceptions from model service plan or Special District Policy

# District Context



# District Context Map



Much of the incorporated part of Colorado Centre - not including CSU and Bradley Heights



- District 1- yellow (commercial)
- District 2- blue (residential)
- District 3- orange (residential)
- District 4- purple (residential)
- District 5- green (residential)

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initial or future boundaries shown

# Improvements Costs



- Maximum authorized debt set at \$400,000,000 for combined districts
- Based on \$373,000,000 in projected public improvements costs
- Summary provided by category and district (or future inclusion area)

# Operations and Maintenance Functions



- Refer to Exhibit D for specific language
- District owned properties
- Streetscapes and landscapes
- Parks and recreation
- Covenant enforcement

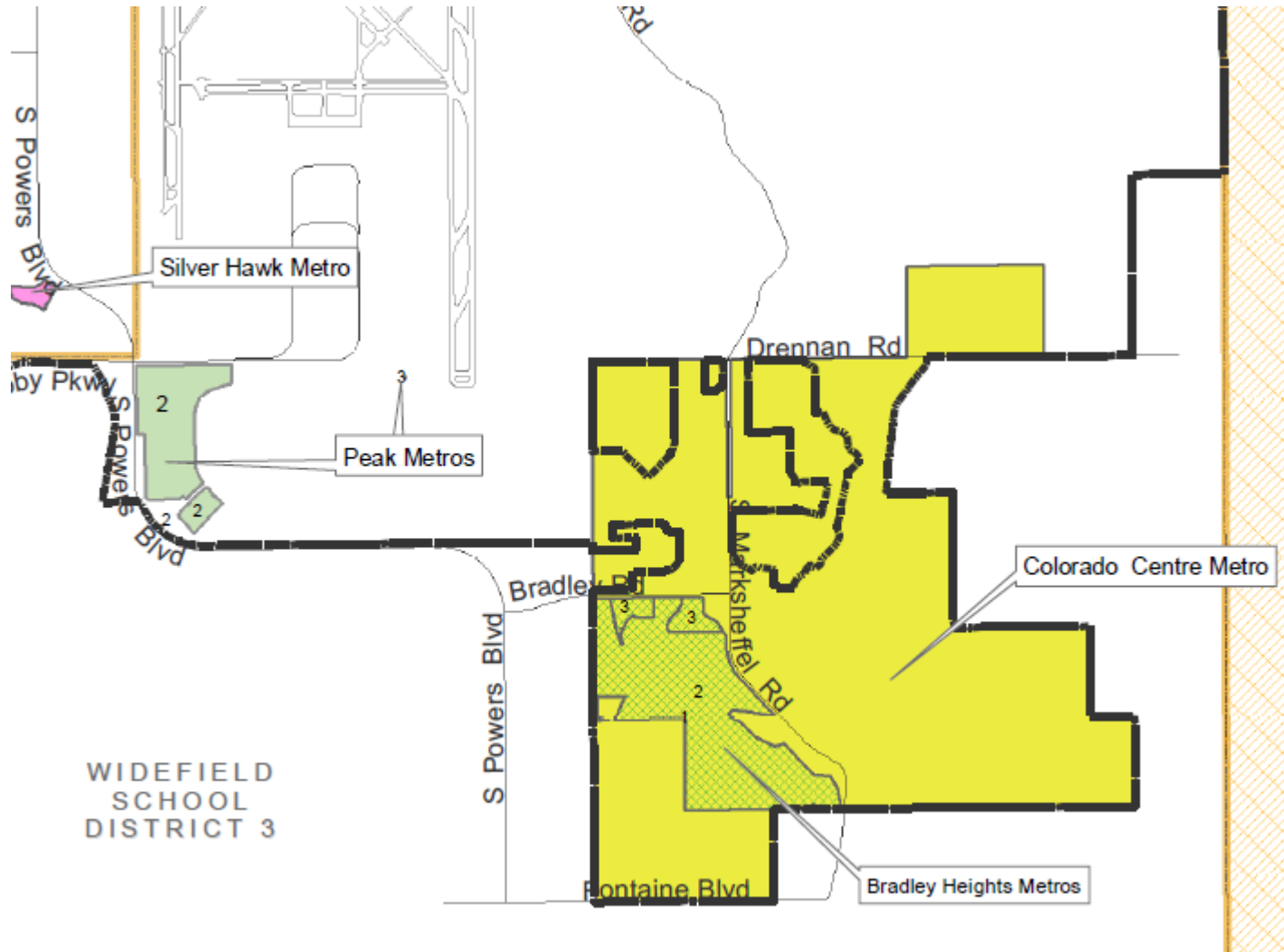
# Development Plan Status



- Improvement plans and costs tied to uses defined by existing Banning Lewis Ranch Master Plan and zoning
- Development plans and final plats are pending



# Colorado Centre Metro District



# Colorado Centre Metro District



- Approved by El Paso County in 1984
- Predated 1988 Banning Lewis Ranch annexation
- Provides service to about 1,000 unincorporated single-family homes
- Existing debt
- Existing overlapping mill levies:
  - 100 mills for developer owned properties
  - 25 mills for developed properties
- 100 mills goes off upon building permit issuance

# Colorado Revised Statutes Findings



- There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
- The existing service in the area to be served by the Districts is inadequate for present and projected needs;
- The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and
- 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.

# Budget Committee



- June 22, 2021
- Service plan 18% interest cap comment
- Questions on district buildout period; housing affordability
  - 10+ years, eventual mix of housing types
- Comment on small commercial land use proportion
- Discussion on Colorado Centre Metropolitan District and path to resolving mill levy overlap

# Supporting Materials



- Transmittal letter
- Draft Council resolution
- Clean and redline service plans
- Cost estimates

# Next Steps



- Council Hearing on July 27, 2021
- November organization and TABOR elections