

Bradley Ranch Metropolitan District  
2020 Bond Issue costs  
Retainage payable  
8/18/2020

Bradley Ranch Metropolitan District is hereby submitting a bond proposal to the City in the amount of \$8,391,822. This proposed amount includes retainage in the amount of \$625,348 payable to Liberty Infrastructure, LLC. Liberty was a primary contractor of the Development and installed the water and sewer systems which have recently been completed. The retainage is currently being held by the Developer as final assurance for any work remaining. The Developer, Eagle Development Company, intends to pay the retainage in August 2020. Once paid, the Developer will then request that Core Engineering and CliftonLarsonAllen CPAs certify the payment of the retainage as soon as possible thereafter. Since these entities have already certified the other contract costs their certification time should be minimal. The District is requesting that the City review the costs for this bond of \$8,391,822, with the retainage cost included at this time. Eagle Development Company and Bradley Ranch Metropolitan District are both committing to the City that the City will be provided with certification from the Engineer and CPAs that the referenced retainage has been paid and included in the total bond costs, before the bonds are presented for approval to the City Council and, therefore, before they are issued.

Thank you for your consideration of this request.

By:  \_\_\_\_\_

S. Alan Vancil, Director and Authorized Representative for  
Bradley Ranch Metropolitan District

By:  \_\_\_\_\_

Jeff Mark, Vice President and Authorized Representative for  
Eagle Development Company