

RUSSELL W. DYKSTRA  
DIRECT DIAL: 303-839-3845  
rdykstra@spencerfane.com

File No. 5035121.0002

February 22, 2022

Carl Schueler  
Comprehensive Planning Manager  
City Administration Building  
30 S. Nevada Avenue, Suite 105  
Colorado Springs, Colorado 80903

Re: MW Retail Business Improvement District – 2022 Bond Issuance

Dear Mr. Schueler:

This office represents the MW Retail Business Improvement District (the “District”). The District would like to issue bonds in the near future and is seeking approval from the Colorado Springs City Council per the District’s Operating Plan. On behalf of District, please find enclosed copies of the following documents:

- (a) A cover letter, presentation, and financing plan prepared by RBC Capital Markets for the Series 2022 Bonds;
- (b) a draft resolution for the Series 2022 Bonds;
- (c) a draft form opinion letter from Greenberg Traurig, LLP as bond counsel confirming that the proposed bond issuance is consistent with applicable law and regulations; and
- (d) a draft opinion letter from Spencer Fane as District counsel confirming that the proposed bond issuance is consistent with the District’s Operating Plan and Budget, the City of Colorado Springs’s current policy relating to special districts.

The application fee in the amount of \$1,100 will be delivered to the City Clerk.

The District will use funds from the 2022 Bonds to finance public improvements as provided for in the District’s Operating Plan. The public improvements the District intends to finance with the 2022 Bonds include but are not limited to the following improvements: water services, safety protection devices, sanitation services, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping, parks and recreation, storm and wastewater management facilities and associated land acquisition and remediation.



SpencerFane®

February 22, 2022  
Page 2

The District's current initial maximum debt authorization pursuant to the Operating Plan is \$10,000,000. In order to provide security for the Bonds, the District intends to pledge revenue generated pursuant to a Public Improvement Fee.

At your earliest convenience, please have the City Council review the enclosed documents. We would like to request these items be scheduled for the Budget Committee meeting on March 8, 2022. If you have any questions, or need anything further, please do not hesitate to contact this office.

Best regards,

SPENCER FANE LLP

*/s/ Russell W. Dykstra*  
Russell W. Dykstra

Enclosures