

Colorado Crossing Metropolitan District #2
Term Sheet
Series 2017 Limited Tax General Obligation Cash Flow Bonds
(as of March 22, 2017)

FOR DISTRICT USE ONLY
PROSPECTIVE INVESTORS SHOULD REVIEW THE BOND DOCUMENTS

Delivery Date: June 1, 2017

Par Amount: \$14,573,000 (estimated)

Project Fund: \$14,000,000 (estimated)

Costs of Issuance: \$573,000 (estimated)

Debt Service Reserve: None

Final Maturity: December 1, 2047

Interest Rate: 7.00% (estimated rate, actual rate determined at pricing)

Payment Dates: Annual payments of principal and interest on December 1

Tax Status: Tax-exempt, Non-AMT, Non-BQ

Optional Redemption: Estimated 12/1/2022 at a 103 premium declining

Rating: Non-Rated

Pledged Revenue: A senior lien on revenues produced from the required mill levy of 50 mills on commercial property and 30 mills on residential property as pledged by District # 2 (and as pledged by Districts #1 and #3 to District #2 pursuant to a separate pledge agreement), plus specific ownership tax from the debt service mill levy, plus a 1% annual Public Improvement Fee (“PIF”) on PIF Sales, and a 2% annual PIF on Lodging Activities. The Districts will pledge any future capital fees to the debt.

Structure: The bonds are structured as cash flow bonds, meaning interest and principal will be paid only as funds are available. Any amount unpaid at the maturity date will remain outstanding and continue to accrue and compound.



Surplus Fund: None

Additional Debt: Allowed only with 100% bondholder consent

Additional Subordinate Debt: Subordinate bonds may be issued provided that they pay debt service annually only after the 2017 bonds are paid in full.

Events of Default: It is not an EoD if the District misses a payment but has levied the required mill levy. Only failure to levy the required mill levy (RML) is a payment EoD.

Trustee: UMB

Title 11 exemption: \$500,000 denominations

Title 32 qual.: Issued to financial institutions or institutional investors

