

**2021 - 2022 OPERATING PLAN AND  
BUDGET**

**CATALYST CAMPUS  
BUSINESS  
IMPROVEMENT  
DISTRICT**

City of Colorado Springs, El Paso County, Colorado

**TABLE OF CONTENTS**

1. PURPOSE AND SCOPE OF THIS DISTRICT 1

    A. Requirement for this Operating Plan 1

    B. What Must Be Included in the Operating Plan? 1

    C. Purposes 1

    D. Ownership of Property or Major Assets 1

    E. Contracts or Agreements 1

2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS 2

    A. Organization 2

    B. Governance 2

    C. Current Board 2

    D. Term Limits 2

    E. Advisory Board 2

3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS 2

4. PUBLIC IMPROVEMENTS 2

5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE 3

6. FINANCIAL PLAN AND BUDGET 3

7. MUNICIPAL OVERSIGHT OF DISTRICT ACTIVITIES 5

8. 2021 - 2022 ACTIVITIES, PROJECTS AND CHANGES 5

9. DISSOLUTION 6

10. CONCLUSION 6

EXHIBIT A - Director Contact Information

EXHIBIT B - BID Budget 2021 - 2022

    General Fund

    Capital Projects Fund

    Debt Service Fund

EXHIBIT C – Legal Description

EXHIBIT D – Initial District Boundary Map

**2021 - 2022**  
**OPERATING PLAN FOR THE**  
**CATALYST CAMPUS BUSINESS IMPROVEMENT DISTRICT**

**1. PURPOSE AND SCOPE OF THIS DISTRICT**

**A. Requirement for this Operating Plan.** The Business Improvement District Act, specifically Section 31-25-1211, Colorado Revised Statutes, requires that the Catalyst Campus Business Improvement District (the “District”) file an operating plan and budget with the City Clerk no later than September 30 of each year.

Under the statute, the City is to approve the operating plan and budget within 30 days of the submittal of all required information.

The District operates under the authorities and powers allowed under the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, as further described and limited by this Operating Plan.

**B. What Must Be Included in the Operating Plan?** Pursuant to the provisions of the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., as amended, this Operating Plan specifically identifies: (1) the composition of the Board of Directors; (2) the services and improvements to be provided by the District; (3) the taxes, fees, and assessments to be imposed by the District; (4) the estimated principal amount of the bonds to be issued by the District; and (5) such other information as the City may require.

The Operating Plan and any subsequent Operating Plans approved by the City will be incorporated herein by reference, and shall remain in full force and effect except as specifically or necessarily modified hereby.

**C. Purposes.** As articulated in this Operating Plan, the contemplated purposes of the District for 2021 - 2022 include financing, acquisition, construction, completion, installation, replacement, and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts.

**D. Ownership of Property or Major Assets.** The District will own public improvements as constructed if such improvements are not otherwise dedicated to other public entities for operation and maintenance.

**E. Contracts and Agreements.** It is anticipated that the District will enter into various agreements as required to facilitate the funding, construction, operation, and maintenance of public improvements. The District is not currently a party to any significant active contracts or agreements. The District may also enter into agreements with other districts encompassing adjacent developments in order to cooperate on infrastructure projects.

## 2. ORGANIZATION AND COMPOSITION OF THE BOARD OF DIRECTORS

**A. Organization.** The Catalyst Campus Business Improvement District is sought to be organized by the City of Colorado Springs, Colorado as requested in the Petition for Organization for the District.

**B. Governance.** Pursuant to Section 31-25-1209(1)(d), C.R.S., the City hereby appoints the initial board of directors for the District, which shall have up to five members. Each member shall be an elector of the District. The City will appoint the initial board of directors for the District after which the positions on the board of directors shall be elected starting with an election on November 2, 2021.

**C. Current Board.** If approved by the City, the District will be managed by a Board of Directors consisting of five electors, all of whom shall be voting members. The proposed Board members are:

- 1) Kevin O'Neil
- 2) Patrick Stephens
- 3) Julie Brooks
- 4) Scott Lamphear
- 5) Alex Armani-Munn

Director and other pertinent contact information is provided in Exhibit A.

**D. Term Limits.** A ballot question will be included to eliminate term limits at the November 2, 2021 election.

**E. Advisory Board.** The Board of Directors may appoint one or more advisory boards to assist the Board of Directors on such matters as the Board of Directors desires assistance. The Board of Directors shall, upon the appointment of an advisory board, set forth its duties, duration, and membership. The Board of Directors may provide rules of procedure for the advisory board or may delegate to the advisory board the authority to provide such rules. No advisory boards have yet been appointed.

## 3. BOUNDARIES, INCLUSIONS AND EXCLUSIONS

The District is proposed to initially include approximately 15.545 acres with boundaries as legally described in Exhibit C and as depicted in Exhibit D. In the coming years, the District anticipates inclusion and exclusion requests as development within the District occurs.

## 4. PUBLIC IMPROVEMENTS

The District will primarily be concerned with the provision of public improvements and services within the boundaries of the District, however, there may be instances to provide improvements or services outside of the boundaries of the District as part of the project. The District shall have the authority to provide these improvements and services, but the revenue-

raising powers of the District to recoup the costs of existential improvements and services shall be as limited by state law.

The public improvements that the District anticipates it will construct, install or cause to be constructed and installed, include those public improvements the costs of which may, in accordance with the Business Improvement District Act, Section 31-25-1201, *et seq.*, C.R.S., lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition and remediation (the “Public Improvements”).

The property owners of the District request that the City designate the territory within the District as a location for new business or commercial development under Section 31-25-1203(10), C.R.S.

## **5. ADMINISTRATION, OPERATIONS, SERVICES AND MAINTENANCE**

The District shall provide for ownership, operation, and maintenance of District facilities as activities of the District itself or by contract with other units of government or the private sector. The District does not anticipate having any employees.

## **6. FINANCIAL PLAN AND BUDGET**

- A. *2021 - 2022 Budget.*** The 2021 and 2022 Budget for the District is attached as Exhibit B.
- B. *Authorized Indebtedness.*** It is anticipated that the District will hold an election on November 2, 2021 for the purpose of authorizing debt, taxes, revenue limits, spending limits, special assessments, and such other matters as may be necessary or convenient for the implementation of Art. X, Sec. 20 of the Colorado Constitution and the Operating Plan. The initial maximum debt authorization for the District shall be \$90,000,000. The initial maximum debt authorization amount is the aggregate debt authorization for the District and the Catalyst Campus Metropolitan District Nos. 1 & 2, which are being formed in conjunction with the District. The District shall not issue debt in excess of the initial maximum debt authorization amount without the City’s express prior approval. The initial maximum debt authorization will provide the District with sufficient debt capacity to finance the proposed Public Improvements for the entire project. The total amount of the cost of the proposed Public Improvements for the project will be allocated between the District and the Catalyst Campus Metropolitan District Nos. 1 & 2 as appropriate and as development occurs.
- C. *Property Tax and Mill Levy Caps.*** The District taxing ability shall be constrained to a mill levy limitation of up to 50 mills for debt service and up to 10 mills for general operations and administrative expenses due to the on-going operations and

maintenance the District will undertake within its boundaries; provided, that if on or after January 1, 2006, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitations may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenue generated by the mill levy, as adjusted for changes occurring after January 1, 2006, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

- D. *District Revenues.*** The District anticipates developer funding for initial revenue sources and thereafter revenues derived from property taxes. The District may also be the beneficiary of revenues derived from a privately imposed public improvement fee.
- E. *Existing Debt Obligations.*** The District has no current debt.
- F. *Future Debt Obligations.*** The District does not anticipate issuing any debt in 2021 and 2022.
- G. *Other Financial Obligations.*** The District may enter into agreements, including reimbursement or similar agreements and leases, as well as agreements for ongoing services such as legal, administration, compliance, budget, audit, etc. It is anticipated that the District will enter into a developer reimbursement agreement to help fund the District's initial administrative and operational expenses.
- H. *City Charter Limitations.*** In accordance with 7-100 of the City Charter, the District shall not issue any debt instrument for any purpose other than construction of capital improvements with a public purpose necessary for development. As set forth in 7-100 of the City Charter, the total debt of any proposed District shall not exceed 10 percent of the total assessed valuation of the taxable property within the District unless approved by at least a two-thirds vote of the entire City Council.
- I. *Non-Default Provisions.*** Limited tax general obligation bonds issued by the District shall be structured and/or credit enhancements provided such that the bonds cannot default as long as the District is imposing the required maximum allowed mill levy.
- J. *Privately Placed Debt.*** Prior to the issuance of any privately placed debt for capital related costs, the District shall obtain the certification of an External Financial Advisor regarding the fairness and feasibility of the interest rate and the structure of the debt.
- K. *No City Obligation.*** The debt of the District will not constitute a debt or obligation of the City in any manner. The faith and credit of the City will not be

pledged for the repayment of the debt of the District. This will be clearly stated on all offering circulars, prospectus, or disclosure statements associated with any securities issued by the District

## **7. MUNICIPAL OVERSIGHT OF DISTRICT ACTIVITIES**

**A. *Audit.*** The District agrees to submit an annual audit to the City Finance Department no later than March 1st of each year which is performed by an independent certified public accounting firm. Even if the state grants an audit exemption, the District must submit an annual audit as specified above.

**B. *SID Formation.*** The District affirms that it will provide an Amended Operating Plan and seek prior approval of City Council prior to formation of any Special Improvement District within its boundaries in the future.

**C. *City Authorization Prior to Debt Issuance.*** In accordance with the City's Special District Policy, and notwithstanding any statements of intent in the Budget and Operating Plan, this District shall request and obtain approval of City Council prior to issuance of any debt in accordance with the financing plan for the District as previously approved. The standards for City approval shall generally be consistent with the City's Special District Policy as it may be amended along with the most recently approved operating plan and budget and any requirements or limitations contained therein to the extent that they are consistent with the financing plans for the District.

**D. *Public Improvement Fees.*** This District may utilize revenues from a public improvement fee.

**E. *Condemnation.*** The Colorado Revised Statutes do not authorize BIDs to use powers of eminent domain. The exercise of eminent domain authority by any City-authorized district is also specifically prohibited without express prior City Council approval.

**F. *Concealed Carry Prohibition.*** Although the Colorado Revised Statutes do not currently provide this authority, in no case shall the District adopt or enact an ordinance, resolution, rule or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District.

## **8. 2021 - 2022 ACTIVITIES, PROJECTS AND CHANGES**

**A. *Activities.*** It is anticipated that the District will primarily be engaged in the initial organization activities for the area and improvements planning in 2021 and 2022.

**B. *Projects and Public Improvements.*** The District will be primarily engaged in the initial organization activities for the area and improvements planning in 2021 and 2022.

**C. *Summary of 2021 - 2022 Activities.***

Boundary changes: The District anticipates inclusion and exclusion requests in the coming years as development within the District occurs.

Changes to board or governance structure: The City will appoint the initial board of directors for the District, after which the positions on the board shall be elected, starting with an election on November 2, 2021.

Mill levy changes: N/A

New, refinanced or fully discharged debt: Not anticipated.

Elections: November 2, 2021 Special Election

Major changes in development activity or valuation: Not anticipated

Ability to meet current financial obligations: The District anticipates developer funding for initial revenue sources and thereafter revenues derived from property taxes and public improvement fees. The District may enter into agreements and leases for ongoing services for general operations and maintenance of the District.

## **9. DISSOLUTION**

The District is anticipated to have ongoing operations and maintenance obligations that will necessitate perpetual existence. If the District no longer has such obligations, the District will seek to dissolve pursuant to C.R.S. § 31-25-1225.

## **10. CONCLUSION**

It is submitted that this Operating Plan and Budget for the District meets the requirements of the Business Improvement District Act and further meets applicable requirements of the Colorado Constitution and other law. It is further submitted that the types of services and improvements to be provided by the District are those services and improvements which satisfy the purposes of Part 12 of Article 25 of Title 31, C.R.S.



**EXHIBIT A**  
**Director and Other Contact Information**

**BOARD OF DIRECTORS:**

Kevin O'Neil  
690 Mission Hill Way  
Colorado Springs, CO 80921

Patrick Stephens  
3824 Somerset Street  
Colorado Springs, CO 80907

Julie Brooks  
1662 Gatehouse Circle S Apt 201  
Colorado Springs, CO 80904

Scott Lamphear  
7848 S. Magnolia Way  
Centennial, CO 80112

Alex Armani-Munn  
1017 E. Yampa Street  
Colorado Springs, CO 80903

**DISTRICT MANAGER:** (None at this time)

**DISTRICT CONTACT:**

Russell Dykstra  
Spencer Fane LLP  
1700 Lincoln Street, Suite 2000  
Denver, Colorado 80203  
rdykstra@spencerfane.com

**INSURANCE AND DIRECTORS' BONDS:** (None at this time)

**ACCOUNTANT:** (None at this time)

**AUDITOR:** (None at this time)

**STAFF:** (None at this time)

**EXHIBIT B**

**2021 – 2022 BID Budget  
General Fund**

<u>Expense</u>	<u>Actual 2020</u>	<u>Proposed 2021</u>	<u>Proposed 2022</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Property Taxes	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ 50,000.00	\$ 50,000.00
Interest Income			
Miscellaneous Income	\$ -	\$ -	\$ -
	\$ -	\$ -	
Total Revenue	\$ -	\$ 50,000.00	\$ 50,000.00
Total Funds Available	\$ -	\$ 50,000.00	\$ 50,000.00
Expenditures			
Accounting / Audit	\$ -	\$ 2,500.00	\$ 2,500.00
Election Expense	\$ -	\$ -	\$ -
Engineering	\$ -	\$ 10,000.00	\$ 10,000.00
Insurance/SDA Dues	\$ -	\$ 2,500.00	\$ 2,500.00
Legal	\$ -	\$ 15,000.00	\$ 15,000.00
Management	\$ -	\$ 1,500.00	\$ 1,500.00
Contingency	\$ -	\$ 15,000.00	\$ 15,000.00
Misc. Expenses	\$ -	\$ 2,000.00	\$ 2,000.00
Treasurer's Fees	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ 48,500.00	\$ 48,500.00
Emergency Reserve	\$ -	\$ 1,500.00	\$ 1,500.00
Total Expenditures requiring appropriation	\$ -	\$ 50,000.00	\$ 50,000.00
Ending Funds Balance	\$ -	\$ -	\$ -

## Capital Projects Fund

<u>Expense</u>	Actual <u>2020</u>	Proposed <u>2021</u>	Proposed <u>2022</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Developer Advances	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ -
Total Funds Available	\$ -	\$ -	\$ -
Expenditures			
Issuance costs	\$ -	\$ -	\$ -
Organization costs	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -
Capital expenditures	\$ -	\$ -	\$ -
Repay developer advances	\$ -	\$ -	\$ -
Repay developer advances- interest	\$ -	\$ -	\$ -
Transfer to Debt Service	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
Assessed Valuation appropriation	\$ -	\$ -	\$ -
Total Mill Levy	0	0	0

## Debt Service Fund

<u>Expense</u>	Actual <u>2020</u>	Proposed <u>2021</u>	Proposed <u>2022</u>
Beginning Funds Balance	\$ -	\$ -	\$ -
Revenue			
Property Taxes	\$ -	\$ -	\$ -
Specific Ownership Taxes	\$ -	\$ -	\$ -
Developer Fees	\$ -	\$ -	\$ -
Transfer from Capital Projects	\$ -	\$ -	\$ -
Interest Income			
	\$ -	\$ -	
Total Revenues	\$ -	\$ -	\$ -
Total Funds Available	\$ -	\$ -	\$ -
Expenditures			
Bond interest expense	\$ -	\$ -	\$ -
Bond principal	\$ -	\$ -	\$ -
Treasurer's Fees	\$ -	\$ -	\$ -
Trustee/paying agent fees	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -
Management	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -
Misc. Expenses	\$ -	\$ -	\$ -
Treasurer's Fees	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
Assessed Valuation appropriation	\$ -	\$ -	\$ -
Total Mill Levy	0	0	0

## EXHIBIT C

### Legal Description

LOT 21 EX ELY 1.8 FT OF NLY 50.0 FT, TOG WITH WLY 0.6 FT OF SLY 150.0 FT OF LOT 20 R A EDGERTONS SUB BLK 244 ADD 1 COLO SPGS;

LOTS 17, 18 & 19 INC EX PART CONV TO CITY BY BK 3270-296, TOG WITH LOT 20, EX WLY 0.6 FT OF SLY 150.0 FT, TOG WITH ELY 1.8 FT OF NLY 50.0 FT OF LOT 21 R A EDGERTONS SUB OF BLK 244 ADD NO 1 CO SPGS;

LOT 1 CONFLUENCE SUB NO 1 COLO SPGS;

LOT 1 RAILROAD FIVE SUB FIL NO 2;

THAT PART OF LOT 1 LY WLY OF PARCELS CONV BY BKS 3398-740, 3325-662 SANTA FE STATION SUB COLO SPGS IMPROVEMENTS ON 64181-16-023;

THAT PART OF LOT 1 SANTA FE STATION SUB COLO SPGS AS FOLS: COM AT NW COR OF SD SUB, TH ELY ON NLY BDRY LN THEREOF 263.76 FT, S 00<01'25" E 67.01 FT, S 26<24'10" W 156.68 FT FOR POB, CONT SWLY ON SAME COURSE 182.67 FT, S 63<59'53" E 93.0 FT, S 26<24'10" W 294.72 FT TO PT NLY LN OF ALLEY IN BLK 246, N 89<55'22" E 105.58 FT, N 26<24'10" E 248.3 FT, N 63<59'53" W 3.0 FT, N 26<00'07" E 182.67 FT, N 63<59'53" W 180.23 FT TO POB, TOG WITH THAT PART AS FOLS: COM AT NE COR OF SD SUB, TH WLY ON NLY LN OF SD SUB ON ARC OF CUR TO R WITH A RAD OF 1350.0 FT C/A OF 05<11'28", AN ARC DIST OF 122.31 FT, S 89<58'35" W 96.84 FT, S 00<01'25" E 67.01 FT, S 26<24'10" E 156.68 FT, TH S 63<59'53" E 183.81 FT FOR POB, TH S 26<30'00" W 66.46 FT, N 26<00'07" E 66.46 FT, TH S 63<59'53" E 0.58 FT TO POB - IMPROVEMENTS ON 64191-16-024 -;

PART OF LOT 1 SANTA FE STATION SUB AS FOLS; BEG AT MOST NELY COR OF SD SUB, TH S 00<47'10" E 180.91 FT, S 89<57'20" W 68.12 FT, S 00<04'35" E 20.0 FT, N 89<57'20" E 68.37 FT, S 00<47'10" E 172.44 FT, N 54<54'28" W 111.85 FT, N 63<30'00" W 202.0 FT, S 26<30'00" W 4.10 FT, N 63<59'53" W 21.80 FT, N 26<24'10" E 156.68 FT, N 00<01'25" W 67.01 FT, N 89<58'35" E 96.84 FT, TH ON ARC OF CUR TO L HAVING C/A OF 05<11'28" A RAD OF 1350.0 FT, AN ARC DIST OF 122.31 FT TO POB, TOG WITH VAC ALLEY ADJ VAC BY BK 6720-1097, IMPROVEMENTS ON 64181-16-022, EX THAT PT CONVEYED BY REC NO 218146006;

LOTS 1, 2 EX THAT PART TO STREET ELIZABETH F WOLFES SUB OF BLK 245 ADD NO 1 COLO SPGS;

LOT 3 EX TRI-SHAPE IN SE COR, EX PART TO PIKES PEAK AVE DESC BY BK 3668-283 ELIZABETH F WOLFES SUB BLK 245 ADD 1 COLO SPGS, TOG WITH 20 FT WIDE ALLEY LY SLY OF SD LOT, EX PT PLATTED INTO RAILROAD FIVE SUB FIL NO 1, SD VAC ALLEY DES IN BK 6388-447;

THAT PT OF SANTA FE STATION SUB LY WLY & NLY OF THAT TRACT DESC BY REC NO 218146006;

TR IN SE4 SEC 18-14-66 DESC AS FOLS: COM AT SE COR OF W 75.00 FT OF S2 OF LOT 4 BLK 106 ADD NO 1 THE TOWN OF COLO SPGS & ALSO BEING A PT ON THE N LN OF 100 FT WIDE CUCHARRAS ST; TH N 89<59'56" E ALG SD N LN 131.35 FT TO A PT ON A LN THAT IS 20.00 FT SELY OF & PARA WITH C/L OF MOST WLY LN OF THE BURLINGTON NORTHERN & SANTA FE R/R CO (FORMERLY THE ATCHISON, TOPEKA & SANTA FE R/R CO) & ALSO POB; THE ALG SD PARA LN N 19<16'21" E 134.02 FT, TH ALG ARC OF CUR TO R HAVING A RAD OF 732.50 FT A C/A OF 06<41'47" AN ARC DIST OF 85.61 FT WHICH CHORD BEARS N 22<37'15" E A DIST OF 85.56 FT, N 25<58'08" E 27.01 FT TO A PT ON THE SWLY BDRY OF C & R FREIGHT STATION, S 64<41'20" E ALG SD SWLY LN 46.16 FT TO THE MOST SWLY COR OF SANTA FE STATION SUB, N 89<54'38" E ALG SD SLY LN 132.50 FT TO A PT THAT IS 20.00 FT WLY OF & PARA WITH THE C/L OF THE MOST ELY MAIN LN OF THE BURLINGTON NORTHERN & SANTA FE R/R CO (FORMERLY THE ATCHISON, TOPEKA & SANTA FE R/R CO); TH ALG SD PARA LN S 26<35'09" W 145.73 FT, SWLY ALG ARC OF CUR TO R HAVING A RAD OF 617.50 FT A C/A OF 08<39'04" ANN ARC DIST OF 93.24 FT WHICH CHORD BEARS S 30<54'41" W A DIST OF 93.15 FT TO A PT ON SD N LN OF CUCHARRAS ST, TH S 89<59'56" W ALG SD LN 150.13 FT TO POB;

W 50 FT OF LOT 1 BLK 106 ADD 1 COLO SPGS;

E 50 FT OF W 100 FT OF LOT 1 BLK 106 ADD 1 COLO SPGS;

W 50 FT OF E 90 FT OF N 140 FT OF LOTS 1, 2 BLK 106 ADD 1 COLO SPGS;

THAT PT OF SANTA FE STATION SUB LY SLY & ELY OF THAT TRACT DESCRIBED BY REC NO 218146006;

LOT 1 NICOLL WAREHOUSE SUB;

TRACT A NICOLL WAREHOUSE SUB;

TR IN SE4 SEC 18-14-66 DESC AS FOLS: BEG 20.0 FT N & 282.0 FT W OF SE COR OF BLK 247 ADD 1 COLO SPGS: THN ALG A LN HEREINAFTER REFERRED TO AS LINE A, A DIST OF 240.0 FT, TH E ALG S LN OF E-W ALLEY IN SD BLK247 75.0 FT M/L TO INTSEC WITH A LN DRAWN PARA & CONCENTRIC WITH & 15.0 FT NORMALLY DISTANT WLYFROM GRANTOR'S EXISTING SPUR TRACK C/L, TH SLY ALG SD PARA & CONCENTRIC LN 271.0 FT M/L TO C/L OFVAC VERMIJO ST., TH W ALG SD ST C/L TO INTSEC WITH SLY EXT OF SD LINE A, TH N ALG DS SLY EXT TO POB, TOGWITH THE SPUR TRACK R/W LY ADJ TO & WLY OF THE HEREINABOVE DESCRIBED PREMISES, TOG WITH VAC ORD04-120 BY REC #204137963;

LOTS 4, 5 BLOCK 105 ADDITION 1 COLORADO SPRINGS; and

A TRACT OF LAND IN THE COUNTY OF EL PASO, STATE OF COLORADO LYING IN BLOCKS 246, 247, 248, 249, AND 250 ADDITION NO. 1 TO THE TOWN OF COLORADO SPRINGS DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 2, TRANSMIX SUBDIVISION FILING NO. 3 IN THE CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO, SAID POINT OF BEGINNING BEING ON THE NORTH RIGHT OF WAY LINE OF E. COSTILLA STREET; THENCE ALONG THE NORTHERLY RIGHT OF WAY LINE OF E. COSTILLA STREET THE FOLLOWING 3 COURSES,

COURSE 1: S 01°55'18" W 13.00 FEET,  
COURSE 2: N 88°04'42" W 263.77 FEET,  
COURSE 3: N 01°55'18" E 13.00 FEET TO THE SOUTH LINE OF BLOCK 249 OF ADDITION NO. 1 TO THE TOWN OF COLORADO SPRINGS; THENCE S 88°04'42" E 59.15 FEET ALONG THE SOUTH LINE OF BLOCK 249 OF ADDITION NO. 1 TO THE TOWN OF COLORADO SPRINGS; THENCE N 10°54'26" E 216.68 FEET; THENCE N 08°58'35" E 67.43 FEET; THENCE N 12°45'15" E 120.12 FEET; THENCE N 10°26'19" E 41.87 FEET TO THE SOUTH RIGHT OF WAY LINE OF E. VERMIJO AVENUE; THENCE N 32°52'39" E 29.63 FEET; THENCE S 88°02'03" E 12.24 FEET; THENCE ON A CURVE TO THE RIGHT WITH A RADIUS OF 953.66 FEET, AN ARC DISTANCE OF 274.32 FEET, CHORD BEING N 15°06'58" E 273.38 FEET; THENCE N 23°58'05" E 20.35 FEET TO THE SOUTHWEST CORNER OF THE MONITOR LANE PROPERTIES LLC TRACT AS DESCRIBED IN FILING #206180654 IN THE RECORDS OF THE CLERK AND RECORDER OF EL PASO COUNTY; THENCE S 88°09'04" E 124.47 FEET TO THE SOUTHEAST CORNER OF THE SAID MONITOR LANE PROPERTIES LLC; THENCE N 26°40'05" E 120.65 FEET TO THE SOUTHEAST CORNER OF THE BOXCAR ENTERPRISE LLC TRACT AS DESCRIBED IN FILING #216147956 IN THE RECORDS OF THE CLERK AND RECORDER OF EL PASO COUNTY; THENCE N 26°40'05" E 88.14 FEET TO THE NORTHEAST CORNER OF THE SAID BOXCAR ENTERPRISE LLC TRACT; THENCE S 88°00'07" E 42.04 FEET; THENCE N 21°11'46" E 105.99 FEET TO THE SOUTHWEST CORNER OF THE OGC RE1 LLC TRACT AS DESCRIBED IN FILING #216041875 IN THE RECORDS OF THE CLERK AND RECORDER OF EL PASO COUNTY; THENCE S 88°11'35" E 150.13 FEET TO THE SOUTHEAST CORNER OF THE SAID OGC RE1 LLC TRACT; THENCE

ON A CURVE TO THE LEFT WITH A RADIUS OF 617.50 FEET, AN ARC DISTANCE OF 92.92 FEET, CHORD BEING  
N 32°50'24" E 92.83 FEET ALONG THE EASTERLY LINE OF THE SAID OGC RE1 TRACT; THENCE  
N 28°22'01" E 145.35 FEET TO THE SOUTH LINE OF LOT 1, SANTA FE STATION SUBDIVISION, CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO; THENCE  
S 88°02'20" E 91.88 FEET ALONG THE SOUTH LINE OF SAID LOT 1, SANTA FE STATION SUBDIVISION; THENCE  
S 00°51'39" W 20.00 FEET; THENCE  
S 88°44'41" E 75.97 FEET TO THE NORTHWESTERLY CORNER OF LOT 2, MERRITT'S SUBDIVISION FILING NO. 2,  
CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO; THENCE  
ALONG THE NORTHWESTERLY AND WEST LINES OF SAID LOT 2, MERRITT'S SUBDIVISION FILING NO. 2 THE FOLLOWING 4 COURSES,

COURSE 1: S 42°12'12" W 39.00 FEET,  
COURSE 2: S 58°32'11" W 68.00 FEET,  
COURSE 3: S 49°34'59" W 64.04 FEET,  
COURSE 4: S 01°47'19" W 80.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2, MERRITT'S SUBDIVISION FILING NO. 2; THENCE  
N 88°09'36" W 137.20 FEET TO THE NORTHWEST CORNER OF LOT 2, TRANSMIX SUBDIVISION FILING NO. 3,  
CITY OF COLORADO SPRINGS, EL PASO COUNTY, COLORADO; THENCE  
ALONG THE WESTERLY LINE OF SAID LOT 2, TRANSMIX SUBDIVISION FILING NO. 3 THE FOLLOWING 13 COURSES,  
COURSE 1: S 03°17'27" W 99.95 FEET,  
COURSE 2: N 88°09'57" W 51.71 FEET,  
COURSE 3: S 45°20'53" W 73.08 FEET,  
COURSE 4: ON A CURVE TO THE LEFT WITH A RADIUS OF 384.70 FEET, AN ARC DISTANCE OF 46.33 FEET, CHORD BEING  
S 41°18'39" W 46.30 FEET,  
COURSE 5: S 37°57'00" W 82.72 FEET,  
COURSE 6: ON A CURVE TO THE LEFT WITH A RADIUS OF 384.75 FEET, AN ARC DISTANCE OF 65.00 FEET, CHORD BEING  
S 33°02'37" W 64.92 FEET,  
COURSE 7: S 28°15'32" W 475.43 FEET,  
COURSE 8: S 66°23'51" E 47.63 FEET,  
COURSE 9: S 09°56'44" W 81.59 FEET,  
COURSE 10: S 02°13'23" E 38.67 FEET,  
COURSE 11: S 12°56'33" W 99.09 FEET,  
COURSE 12: S 04°28'05" W 49.93 FEET,  
COURSE 13: ON A CURVE TO THE RIGHT WITH A RADIUS OF 1718.56 FEET, AN ARC DISTANCE OF 19.97 FEET, CHORD BEING  
S 15°46'38" W 19.97 FEET TO THE POINT OF BEGINNING, CONTAINING 5.2 ACRES.



AND THE BNSF RAILROAD BRIDGE OVER E. COSTILLA STREET IN COLORADO SPRINGS, EL PASO COUNTY, COLORADO. SAID BNSF RAILROAD BRIDGE OVER E. COSTILLA STREET BEING LOCATED BETWEEN S. WAHSATCH AVENUE TO THE WEST AND S. EL PASO STREET TO THE EAST. AND BETWEEN BLOCK 249 OF ADDITION NO. 1 TO THE TOWN OF COLORADO SPRINGS TO THE NORTH AND BLOCK 251 OF ADDITION NO. 1 TO THE TOWN OF COLORADO SPRINGS TO THE SOUTH.

SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

COUNTY OF EL PASO, STATE OF COLORADO.

**EXHIBIT D**

**Boundary Map**

