

RESOLUTION NO. 186 - 25

A RESOLUTION APPROVING THE ISSUANCE OF DEBT BY THE  
OLD RANCH METROPOLITAN DISTRICT OF PRIVATELY  
PLACED REVENUE BOND, SERIES 2025, IN THE ESTIMATED  
PRINCIPAL AGGREGATE AMOUNT OF \$40,000,000

WHEREAS, by Resolution No. 9-06, the City Council approved the Special District Policy on January 24, 2006, a City Financial Policy Regarding the Use of Districts (the "Policy"), providing for certain financial and other limitations in the use of special districts as an available method in financing public infrastructure; and modifying metropolitan districts; and

WHEREAS, the City originally approved a service plan ("Service Plan") creating the Old Ranch Metropolitan District (the "District") March 28, 2006 by Resolution No. 37-06; and

WHEREAS, both the Policy and the Service Plan require that prior to the District issuing bonds or similar indebtedness, it must first obtain City Council approval of the proposed issue and that City Council review of such indebtedness for compliance with the Service Plan and all applicable laws; and

WHEREAS, the District has submitted for review, and City Council has reviewed, various related debt instrument documents, including a letter from the District's representation and a preliminary financial plan that includes the proposed bonds to be issued by Old Ranch Metropolitan District for an amount not to exceed \$40,000,000 (the "Bond Documents," hereto and incorporated herein as Exhibit A); and

WHEREAS, City Council considered the Bond Documents as well as all other testimony and evidence presented at the November 25, 2025, City Council meeting; and

WHEREAS, the District, having presented evidence that it has satisfied the conditions of approval and other Service Plan prerequisites, requests approval of the issuance of indebtedness in a structure substantially similar to and consistent with the Bond Documents.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:**

Section 1. The above and foregoing recitals are incorporated herein by reference and are adopted as findings and determinations of the City Council.

Section 2. In reliance on the information presented by the District, Council hereby finds that the issuance of indebtedness by the District in a structure substantially similar to and consistent with the Bond Documents complies with the Service Plan and all applicable laws.

Section 3. Issuance of indebtedness by the District in the form of tax-exempt Privately Placed Revenue Bonds, Series 2025 in a total principal amount not to exceed \$40,000,000 as further described in Exhibit A is hereby approved provided, however, that such indebtedness shall

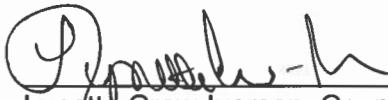
be solely an obligation of the District, and the City shall have no liability or other responsibility therefore.

Section 4. The issuance of debt in a structure substantially similar to and consistent with the Preliminary Financial Plan (Exhibit A), subject to minor changes and revisions as may be approved by City staff, is hereby approved.

Section 5. The approvals contained herein shall be effective for a maximum of one (1) year from the date of this Resolution. If the District desires to issue this debt any time after November 25, 2026, a new City Council approval will be required.

Section 6. This Resolution shall be effective upon its approval by City Council.

DATED at Colorado Springs, Colorado, this 25<sup>th</sup> day of November 2025.



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Lynette Crow-Iverson, Council President

ATTEST:



Sarah B. Johnson, City Clerk



**Old Ranch Metropolitan District**  
**District Financing Analysis - DRAFT - Recreation Revenue Assessment**  
**Series 2025 Revenue Bonds**

Development Summary - Sources & Uses					
<b>Sources</b>	Senior	Sub	Total		
Bond Par Amount	36,565,000	-	36,565,000		
-	-	-	-		
-	-	-	-		
<b>Total Sources</b>	36,565,000	-	36,565,000		
Development Assumptions					
<b>TH/MF Residential Units</b>	<b>832</b>				
Fee Per Lot	1,836				
Annual Growth	3.0%				
Bond Issuance Assumptions					
Dated Date & Delivery Date	10/01/2025				
<b>Interest Rate</b>	<b>6.00%</b>				
Debt Service Reserve Fund	None				
Capitalized Interest	N/A				
<b>Surplus Fund</b>	<b>N/A</b>				
Amortization Structure	Cashflow Bond				

Old Ranch Metropolitan District  
 District Financing Analysis - DRAFT - Recreation Revenue Assessment  
 Series 2025 Revenue Bonds

Square Footage of Residential Units																		
Type	Builder	Product	Dev	Units	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Commercial	TBD	THMF Product	Lots Added	832	832				226	264	126	180	58				832	
	TBD	SF Product	Lots Added	1,590	1,590		649	440	249	179	73						1,590	
Lots Added	Total			2,422	2,422		649	440	273	443	189	189	88				2,422	
Annual Change				2,422	2,422		649	440	413	443	199	160	58				58	
Cumulative Residential Built Totals																	2,422	
Annual Residential Unit Price Increase @ 3.69%																		
Type	Builder	Product	Dev	2025 Fcv	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Commercial	TBD	THMF Product	Lots Added	1,836	1,836		1,509	1,545	1,591	1,639	1,688	1,739	1,781	1,845	1,909	1,967	1,663	
	TBD	SF Product	Lots Added	360	360		360	371	362	393	405	417	430	443	456	470	372	
Lots Added	Total			2,196	2,196		2,196	2,196	2,196	2,196	2,196	2,196	2,196	2,196	2,196	2,196	2,196	
Weighted Avg																	2,196	
Unfilled Market Value - Annual Additions																		
Type	Builder	Product	Dev	2026 Fcv	Built	To Be Built	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Commercial	Total	THMF Product	Lots Added	1,527,552	1,527,552				358,462	432,720	212,721	278,226	103,883					1,384,012
	Total	SF Product	Lots Added	572,400	572,400		233,640	163,152	95,099	70,415	29,578							460,918
Grand Total				4,199,904	4,199,904		233,640	163,152	461,661	603,138	342,300	278,226	103,883					1,876,897
Annual Additions																		Total
Completion Year																	9,773,196	
Commercial		THMF Product		1,836					358,462	789,878	1,036,894	1,346,917	1,480,177	1,634,883	1,680,938	1,658,587	9,773,196	
Residential		SF Product		360			233,640	403,805	511,614	598,780	644,241	683,568	683,478	703,880	725,098	746,852	8,912,432	
Total Annual Additions				2,196			233,640	403,805	897,477	1,398,638	1,680,838	2,009,488	2,173,603	2,238,882	2,308,028	2,778,209	16,686,627	

Old Ranch Metropolitan District  
 District Financing Analysis - DRAFT - Recreation Revenue  
 Series 2025 Revenue Bonds

Cash Flow Summary

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
<b>Fee Revenue Information</b>													
TH/MF Units	-	-	-	224	488	614	774	832	832	832	832	832	832
\$1,838 Fee Per Lot	-	-	-	1,838	1,891	1,948	2,006	2,066	2,128	2,192	2,258	2,326	2,396
<b>Total TH/MF Fees</b>	-	-	-	<b>220,320</b>	<b>734,054</b>	<b>1,057,662</b>	<b>1,409,054</b>	<b>1,719,273</b>	<b>1,770,851</b>	<b>1,823,977</b>	<b>1,878,696</b>	<b>1,935,057</b>	<b>1,993,109</b>
SF Units	-	649	1,089	1,338	1,517	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590
\$380 Fee Per Lot	-	360	371	382	393	405	417	430	443	456	470	484	498
<b>Total SF Fees</b>	-	<b>163,650</b>	<b>330,959</b>	<b>475,740</b>	<b>566,011</b>	<b>633,477</b>	<b>663,568</b>	<b>683,476</b>	<b>703,980</b>	<b>725,099</b>	<b>746,852</b>	<b>769,258</b>	<b>792,335</b>
<b>Total Revenue for Debt Service</b>	-	<b>163,650</b>	<b>330,959</b>	<b>696,060</b>	<b>1,300,065</b>	<b>1,691,139</b>	<b>2,072,622</b>	<b>2,402,749</b>	<b>2,474,831</b>	<b>2,549,076</b>	<b>2,625,548</b>	<b>2,704,315</b>	<b>2,785,444</b>
<b>Senior Debt Service Information</b>													
Beginning Principal Balance	-	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000
Interest Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest Due	365,650	2,215,839	2,338,970	2,459,451	2,585,254	2,641,166	2,698,167	2,735,700	2,755,677	2,772,528	2,785,935	2,795,558	2,801,033
Interest Payments	-	(163,650)	(330,959)	(696,060)	(1,300,065)	(1,691,139)	(2,072,622)	(2,402,749)	(2,474,831)	(2,549,076)	(2,625,548)	(2,704,315)	(2,785,444)
Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service Payments	-	(163,650)	(330,959)	(696,060)	(1,300,065)	(1,691,139)	(2,072,622)	(2,402,749)	(2,474,831)	(2,549,076)	(2,625,548)	(2,704,315)	(2,785,444)
<b>Total Ending Principal &amp; Accrued Interest Balance</b>	-	<b>36,930,650</b>	<b>38,882,839</b>	<b>40,990,850</b>	<b>42,754,241</b>	<b>44,019,431</b>	<b>44,989,458</b>	<b>45,595,003</b>	<b>45,927,954</b>	<b>46,208,800</b>	<b>46,432,252</b>	<b>46,592,639</b>	<b>46,683,882</b>
													<b>46,699,471</b>

Old Ranch Metropolitan District  
 District Financing Analysis - DRAFT - Recreation Revenue  
 Series 2025 Revenue Bonds

Cash Flow Summary													
	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
<b>Fee Revenue Information</b>													
TH/MF Units	832	832	832	832	832	832	832	832	832	832	832	832	832
\$1,838 Fee Per Lot	2,467	2,541	2,618	2,696	2,777	2,860	2,946	3,035	3,126	3,218	3,316	3,416	3,518
<b>Total TH/MF Fees</b>	<b>2,052,902</b>	<b>2,114,489</b>	<b>2,177,924</b>	<b>2,243,262</b>	<b>2,310,559</b>	<b>2,379,878</b>	<b>2,451,273</b>	<b>2,524,811</b>	<b>2,600,555</b>	<b>2,678,572</b>	<b>2,758,929</b>	<b>2,841,697</b>	<b>2,926,948</b>
SF Units	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590
\$360 Fee Per Lot	513	529	545	561	578	595	613	631	650	670	690	710	732
<b>Total SF Fees</b>	<b>816,106</b>	<b>840,589</b>	<b>865,806</b>	<b>891,781</b>	<b>918,534</b>	<b>946,090</b>	<b>974,473</b>	<b>1,003,707</b>	<b>1,033,818</b>	<b>1,064,833</b>	<b>1,096,778</b>	<b>1,129,681</b>	<b>1,163,571</b>
<b>Total Revenue for Debt Service</b>	<b>2,869,008</b>	<b>2,955,078</b>	<b>3,043,730</b>	<b>3,135,042</b>	<b>3,229,093</b>	<b>3,325,958</b>	<b>3,425,745</b>	<b>3,528,518</b>	<b>3,634,373</b>	<b>3,743,404</b>	<b>3,855,706</b>	<b>3,971,378</b>	<b>4,090,519</b>
<b>Senior Debt Service Information</b>													
Beginning Principal Balance	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000	36,565,000
Interest Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest Due	2,801,968	2,797,946	2,788,518	2,773,205	2,751,495	2,722,839	2,688,651	2,642,306	2,589,133	2,526,419	2,453,400	2,389,261	2,273,134
Interest Payments	(2,869,008)	(2,955,078)	(3,043,730)	(3,135,042)	(3,229,093)	(3,325,958)	(3,425,745)	(3,528,518)	(3,634,373)	(3,743,404)	(3,855,706)	(3,971,378)	(3,593,704)
Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	(495,000)
Total Debt Service Payments	(2,869,008)	(2,955,078)	(3,043,730)	(3,135,042)	(3,229,093)	(3,325,958)	(3,425,745)	(3,528,518)	(3,634,373)	(3,743,404)	(3,855,706)	(3,971,378)	(4,088,704)
<b>Total Ending Principal &amp; Accrued Interest Balance</b>	<b>46,632,431</b>	<b>46,475,299</b>	<b>46,220,067</b>	<b>45,968,250</b>	<b>45,380,651</b>	<b>44,777,524</b>	<b>44,038,430</b>	<b>43,152,219</b>	<b>42,106,979</b>	<b>40,889,693</b>	<b>39,487,686</b>	<b>37,685,570</b>	<b>36,070,000</b>

Old Ranch Metropolitan District  
 District Financing Analysis - DRAFT - Recreation Revenue  
 Series 2025 Revenue Bonds

Cash Flow Summary

	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	Totals
<b>Fee Revenue Information</b>												
THMF Units	832	832	832	832	832	832	832	832	832	832	832	832
\$1,836 Fee Per Lot	3,624	3,732	3,844	3,960	4,078	4,201	4,327	4,456	4,590	4,728	4,870	70,783
Total THMF Fees	3,014,756	3,105,199	3,198,355	3,294,305	3,393,134	3,494,928	3,599,776	3,707,770	3,819,003	3,933,573	4,051,580	102,675,037
SF Units	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590
\$380 Fee Per Lot	754	776	800	824	848	874	900	927	955	983	1,013	15,455
Total SF Fees	1,198,478	1,234,433	1,271,466	1,309,610	1,348,898	1,389,365	1,431,046	1,473,977	1,518,197	1,563,743	1,610,655	42,290,569
Total Revenue for Debt Service	4,213,235	4,339,632	4,469,820	4,603,915	4,742,033	4,884,294	5,030,822	5,181,747	5,337,199	5,497,315	5,662,235	79,626,707
<b>Senior Debt Service Information</b>												
Beginning Principal Balance	36,070,000	34,020,000	31,720,000	29,155,000	26,300,000	19,640,000	15,790,000	11,555,000	6,910,000	1,825,000	-	-
Interest Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest Due	2,164,200	2,041,200	1,903,200	1,749,300	1,578,000	1,388,100	1,178,400	947,400	693,300	414,600	109,500	-
Interest Payments	(2,164,200)	(2,041,200)	(1,903,200)	(1,749,300)	(1,578,000)	(1,388,100)	(1,178,400)	(947,400)	(693,300)	(414,600)	(109,500)	-
Principal Payments	(2,050,000)	(2,300,000)	(2,565,000)	(2,855,000)	(3,165,000)	(3,495,000)	(3,850,000)	(4,235,000)	(4,645,000)	(5,085,000)	(1,825,000)	-
Total Debt Service Payments	(4,214,200)	(4,341,200)	(4,468,200)	(4,604,300)	(4,743,000)	(4,883,100)	(5,028,400)	(5,162,400)	(5,338,300)	(5,499,600)	(1,934,500)	-
Total Ending Principal & Accrued Interest Balance	34,020,000	31,720,000	29,155,000	26,300,000	23,135,000	19,640,000	15,790,000	11,555,000	6,910,000	1,825,000	-	-

**Old Ranch Metropolitan District**  
**Series 2025 Cash Flow Bond - 6.0% Rate**  
**Preliminary Debt Service**

Date	Cash Flow	Coupon	Interest Due	Interest Paid	Unpaid Interest	Total Unpaid Interest	Principal Paid	Debt Service Paid	Total Balance		WAM
									Principal Balance	Principal + Unpaid Interest	
10/01/2025		<b>6.000%</b>							<b>36,565,000.00</b>	<b>36,565,000.00</b>	-
12/01/2025	-	6.000%	365,650.00	-	365,650.00	365,650.00	-	-	36,565,000.00	36,930,650.00	-
12/01/2026	<b>183,850</b>	6.000%	2,215,839.00	163,650.00	2,052,189.00	2,417,839.00	-	163,650.00	36,565,000.00	38,982,839.00	-
12/01/2027	<b>330,959</b>	6.000%	2,338,970.34	330,959.00	2,008,011.34	4,425,850.34	-	330,959.00	36,565,000.00	40,990,850.34	-
12/01/2028	<b>698,060</b>	6.000%	2,459,451.02	698,060.00	1,763,391.02	6,189,241.36	-	698,060.00	36,565,000.00	42,754,241.36	-
12/01/2029	<b>1,300,065</b>	6.000%	2,585,254.48	1,300,065.00	1,265,189.48	7,454,430.84	-	1,300,065.00	38,565,000.00	44,019,430.84	-
12/01/2030	<b>1,691,139</b>	6.000%	2,641,165.85	1,691,139.00	950,026.85	8,404,457.69	-	1,691,139.00	38,565,000.00	44,969,457.69	-
12/01/2031	<b>2,072,622</b>	6.000%	2,688,167.46	2,072,622.46	625,544.98	9,030,002.67	-	2,072,622.46	38,565,000.00	45,595,002.67	-
12/01/2032	<b>2,402,749</b>	6.000%	2,735,700.16	2,402,748.77	332,951.39	9,362,954.06	-	2,402,748.77	38,565,000.00	45,927,954.06	-
12/01/2033	<b>2,474,831</b>	6.000%	2,755,677.24	2,474,831.23	280,846.01	9,643,800.07	-	2,474,831.23	38,565,000.00	46,208,800.07	-
12/01/2034	<b>2,549,076</b>	6.000%	2,772,528.00	2,549,076.00	223,451.83	9,867,251.90	-	2,549,076.00	38,565,000.00	46,432,251.90	-
12/01/2035	<b>2,825,548</b>	6.000%	2,785,935.11	2,625,548.45	160,386.66	10,027,638.56	-	2,625,548.45	38,565,000.00	46,592,638.56	-
12/01/2036	<b>2,704,315</b>	6.000%	2,795,558.31	2,704,314.91	91,243.40	10,118,881.96	-	2,704,314.91	38,565,000.00	46,683,881.96	-
12/01/2037	<b>2,785,444</b>	6.000%	2,801,032.92	2,785,444.35	15,588.57	10,134,470.53	-	2,785,444.35	38,565,000.00	46,699,470.53	-
12/01/2038	<b>2,869,008</b>	6.000%	2,801,968.23	2,869,007.68	(67,039.45)	10,067,431.07	-	2,869,007.68	38,565,000.00	46,632,431.07	-
12/01/2039	<b>2,955,078</b>	6.000%	2,797,945.86	2,955,077.92	(157,132.06)	9,910,299.02	-	2,955,077.92	38,565,000.00	46,475,299.02	-
12/01/2040	<b>3,043,730</b>	6.000%	2,788,517.94	3,043,730.25	(255,212.31)	9,655,086.70	-	3,043,730.25	38,565,000.00	46,220,086.70	-
12/01/2041	<b>3,135,042</b>	6.000%	2,773,205.20	3,135,042.16	(381,836.96)	9,293,249.74	-	3,135,042.16	38,565,000.00	45,858,249.74	-
12/01/2042	<b>3,229,093</b>	6.000%	2,751,494.98	3,229,093.43	(477,598.45)	8,815,651.30	-	3,229,093.43	38,565,000.00	45,380,651.30	-
12/01/2043	<b>3,325,968</b>	6.000%	2,722,839.08	3,325,966.23	(603,127.15)	8,212,524.15	-	3,325,966.23	38,565,000.00	44,777,524.15	-
12/01/2044	<b>3,425,745</b>	6.000%	2,686,651.45	3,425,745.21	(739,093.76)	7,473,430.39	-	3,425,745.21	38,565,000.00	44,038,430.39	-
12/01/2045	<b>3,528,518</b>	6.000%	2,642,305.82	3,528,517.57	(886,211.75)	6,587,218.64	-	3,528,517.57	38,565,000.00	43,152,218.64	-
12/01/2046	<b>3,634,373</b>	6.000%	2,589,133.12	3,634,373.10	(1,045,239.98)	5,541,978.66	-	3,634,373.10	38,565,000.00	42,106,978.66	-
12/01/2047	<b>3,743,404</b>	6.000%	2,526,418.72	3,743,404.29	(1,216,985.57)	4,324,993.09	-	3,743,404.29	38,565,000.00	40,889,993.09	-
12/01/2048	<b>3,855,708</b>	6.000%	2,453,399.59	3,855,708.42	(1,402,306.83)	2,922,688.26	-	3,855,708.42	38,565,000.00	39,487,688.26	-
12/01/2049	<b>3,971,378</b>	6.000%	2,389,261.18	3,971,377.61	(1,602,116.43)	1,320,569.82	-	3,971,377.61	38,565,000.00	37,885,569.82	-
12/01/2050	<b>4,090,519</b>	6.000%	2,273,134.19	3,593,704.01	(1,320,569.82)	-	495,000.00	4,088,704.01	38,070,000.00	36,070,000.00	0.34
12/01/2051	<b>4,213,235</b>	6.000%	2,164,200.00	2,164,200.00	-	-	2,050,000.00	4,214,200.00	34,020,000.00	34,020,000.00	1.47
12/01/2052	<b>4,339,632</b>	6.000%	2,041,200.00	2,041,200.00	-	-	2,300,000.00	4,341,200.00	31,720,000.00	31,720,000.00	1.71
12/01/2053	<b>4,469,820</b>	6.000%	1,903,200.00	1,903,200.00	-	-	2,565,000.00	4,468,200.00	29,155,000.00	29,155,000.00	1.98
12/01/2054	<b>4,603,915</b>	6.000%	1,749,300.00	1,749,300.00	-	-	2,855,000.00	4,604,300.00	26,300,000.00	26,300,000.00	2.28
12/01/2055	<b>4,742,033</b>	6.000%	1,578,000.00	1,578,000.00	-	-	3,165,000.00	4,743,000.00	23,135,000.00	23,135,000.00	2.61
12/01/2056	<b>4,884,294</b>	6.000%	1,388,100.00	1,388,100.00	-	-	3,495,000.00	4,883,100.00	19,640,000.00	19,640,000.00	2.98
12/01/2057	<b>5,030,822</b>	6.000%	1,178,400.00	1,178,400.00	-	-	3,850,000.00	5,028,400.00	15,790,000.00	15,790,000.00	3.39
12/01/2058	<b>5,181,747</b>	6.000%	947,400.00	947,400.00	-	-	4,235,000.00	5,182,400.00	11,555,000.00	11,555,000.00	3.84
12/01/2059	<b>5,337,199</b>	6.000%	693,300.00	693,300.00	-	-	4,845,000.00	5,338,300.00	6,910,000.00	6,910,000.00	4.34
12/01/2060	<b>5,497,315</b>	6.000%	414,600.00	414,600.00	-	-	5,085,000.00	5,499,600.00	1,825,000.00	1,825,000.00	4.89
12/01/2061	<b>5,662,235</b>	6.000%	109,500.00	109,500.00	-	-	1,825,000.00	1,934,500.00	-	-	1.81
12/01/2062	<b>5,832,102</b>	6.000%	-	-	-	-	-	-	-	-	-
12/01/2063	<b>6,007,065</b>	6.000%	-	-	-	-	-	-	-	-	-
12/01/2064	<b>6,187,277</b>	6.000%	-	-	-	-	-	-	-	-	-
12/01/2065	<b>6,372,895</b>	6.000%	-	-	-	-	-	-	-	-	-
12/01/2066	<b>6,372,895</b>	6.000%	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>151,338,501.22</b>		<b>80,274,405.25</b>	<b>80,274,405.25</b>			<b>36,565,000.00</b>	<b>116,839,405.25</b>			<b>31.62 Yrs</b>