

NOTICE OF SPECIAL DISTRICT DISCLOSURE

(to be provided to every purchaser of real property within the boundaries of the District)

Name of District:	Ovation Metropolitan District
Contact Information for District:	c/o Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203
Type of District: (i.e. if dual or three districts concept - insert language regarding limited rights of property owners)	Metropolitan District organized pursuant to C.R.S. 32-1-101, <i>et seq.</i> The District will provide operating and maintaining services of certain public improvements within the Project.
Identify District Improvements Financed by Proposed Bonds (List by major categories, i.e. Roads – Powers Blvd):	Any and all improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redevelopment, and financed as generally described in the Special District Act.
Identify Services/Facilities Operated/Maintained by District:	Operations and maintenance services related to landscaping, stormwater facilities, monumentation, and/or other improvements the District own; operation and maintenance of park and recreational facilities within the District; streetscaping; sidewalk and public space maintenance amenities; covenant enforcement and design review services
Mill Levy Cap: (Describe Procedure for any Adjustments to Mill Levy Cap) <i>(Note: This District may or may not be certifying a mill levy at the time of your purchase. Please verify by contacting the District.)</i>	Maximum Debt Mill Levy: 50 mills Maximum Operations and Maintenance Mill Levy for Residential Districts: 20 mills Maximum Operations and Maintenance Mill Levy for Commercial Districts: 10 mills These mill levies may be subject to upward or downward adjustments addressing any statutory, legislative or constitutional changes that adjust or impact the assessed or actual valuation of property or the assessment ratio pursuant to which taxes are calculated or any abatement occurring after, but not before July 12, 2022.
Authorized Debt of the Districts per Service Plan:	\$24,500,000
Voter Authorized Debt (Repayment) per Election:	
District Boundaries:	See attached map

Sample Calculation of Mill Levy Cap for a Residential Property

Assumptions:

Market value is \$400,000

Mill levy cap is 70 mills

Calculation:

$\$400,000 \times .0715 = \$28,600$ (Assessed Valuation)

$\$28,600 \times .070$ mills = **\$2,002 per year in taxes owed solely to the Special District**