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File No. 5114582.2300

September 15, 2021

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

Re: Upper Cottonwood Creek Metropolitan District Nos. 2-5: Service Plan
Amendment

Dear Mr. Schueler:

This office represents the Upper Cottonwood Creek Metropolitan District Nos. 2-5 (collectively, the “Districts”). The Colorado Springs City Council approved the Districts’ Service Plan on March 28, 2006 (“Original Service Plan”) and subsequently approved the Amendment to Service Plan on March 22, 2016 (“First Amendment,” and together with the Original Service Plan, the “Service Plan”). Since the Districts’ formation, the Districts have undergone significant changes to their boundaries, the most recent being the inclusion of approximately 413 acres of real property into the boundaries of District No. 5 from District No. 3. As a result of such boundary changes, the public improvements needed to serve the properties within the Districts and the corresponding costs the Districts are anticipated to incur have changed as well as the total assessed valuation of the property within each District.

The Districts would like to adjust the debt authorization of each District to address the reallocation of the costs of the public improvements between the Districts and to allow the Districts to adequately finance and construct the public infrastructure needed to support the property within their boundaries. Reallocating the debt authorization of the Districts is a material modification to the Service Plan and will therefore require a Service Plan amendment. To achieve the Districts’ objectives, the Districts would like to amend their Service Plan to allow District Nos. 2 and 3 to allocate all or a portion of their remaining debt authorization to District Nos. 4 and 5 to allow District Nos. 4 and 5 to finance the construction of the additional public infrastructure necessary to support all of the property within their boundaries.

Please find enclosed copies of the following:

- (a) An executed Petition for Approval of Second Amendment to Service Plan for Upper Cottonwood Creek Metropolitan District Nos. 2-5;

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- (b) Proposed Second Amendment to Service Plan;
- (c) Copy of the Districts' Original Service Plan and First Amendment; and
- (d) Draft Resolution Approving Second Amendment to Service Plan.

The application fee in the amount of \$1,000 will be delivered to the City Clerk.

The Districts request that the enclosed Petition for Approval of Second Amendment to Service Plan and supporting documentation be presented to the City Council at the next available meeting for consideration and further action. Please do not hesitate to contact us if you have any questions. Thank you for your consideration.

Best regards,

SPENCER FANE LLP

/s/ Nicole Finco
Nicole Finco

Enclosures