

COLORADO CROSSING METROPOLITAN DISTRICT #2

Projection at 20.000 (target) MD#1 Mills + 30.000 (target) MD#2 Mills + 30.000 (target) MD#3 Mills + PIF Revenues

Series A-2, G.O. Bonds, Non-Rated, 130x, 2050 Final Maturity, plus Series 2020B CFS.

YEAR	MD#1 (All) + MD#2 (Com'l)	MD#1	MD#2	Total	MD#1 (All) + MD#2 (Com'l)	MD#1 (All) + MD#2 (Com'l)	MD#2 (Res'l)	MD#2 (Res'l)	MD#2 (Res'l)	MD#2 (Res'l)
	Total Assessed Value	D/S Mill Levy [20.000 Target]	D/S Mill Levy [30.000 Target]	D/S Mill Levy	D/S Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	Total Assessed Value	D/S Mill Levy [30.000 Target]	D/S Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%
2016	0						0			
2017	40	0.000	0.000	0.000	\$0	\$0	317,590	0.000	\$0	\$0
2018	40	0.000	0.000	0.000	0	0	762,050	0.000	0	0
2019	40	0.000	0.000	0.000	0	0	762,050	0.000	0	0
2020	60	0.000	0.000	0.000	0	0	1,225,760	0.000	0	0
2021	60	10.000	15.000	25.000	1	0	1,880,350	15.000	27,641	1,658
2022	290,060	10.000	15.000	25.000	7,106	426	3,797,328	15.000	55,821	3,349
2023	4,899,099	10.000	15.000	25.000	120,028	7,202	6,404,509	15.000	94,146	5,649
2024	23,211,814	10.000	15.000	25.000	568,689	34,121	11,380,329	15.000	167,291	10,037
2025	23,211,814	10.000	15.000	25.000	568,689	34,121	14,339,549	15.000	210,791	12,647
2026	23,676,051	10.000	15.000	25.000	580,063	34,804	14,626,340	15.000	215,007	12,900
2027	23,676,051	10.000	15.000	25.000	580,063	34,804	14,626,340	15.000	215,007	12,900
2028	24,149,572	10.000	15.000	25.000	591,665	35,500	14,918,867	15.000	219,307	13,158
2029	24,149,572	10.000	15.000	25.000	591,665	35,500	14,918,867	15.000	219,307	13,158
2030	24,632,563	10.000	15.000	25.000	603,498	36,210	15,217,245	15.000	223,693	13,422
2031	24,632,563	10.000	15.000	25.000	603,498	36,210	15,217,245	15.000	223,693	13,422
2032	25,125,214	10.000	15.000	25.000	615,568	36,934	15,521,589	15.000	228,167	13,690
2033	25,125,214	10.000	15.000	25.000	615,568	36,934	15,521,589	15.000	228,167	13,690
2034	25,627,719	10.000	15.000	25.000	627,879	37,673	15,832,021	15.000	232,731	13,964
2035	25,627,719	10.000	15.000	25.000	627,879	37,673	15,832,021	15.000	232,731	13,964
2036	26,140,273	10.000	15.000	25.000	640,437	38,426	16,148,662	15.000	237,385	14,243
2037	26,140,273	10.000	15.000	25.000	640,437	38,426	16,148,662	15.000	237,385	14,243
2038	26,663,079	10.000	15.000	25.000	653,245	39,195	16,471,635	15.000	242,133	14,528
2039	26,663,079	10.000	15.000	25.000	653,245	39,195	16,471,635	15.000	242,133	14,528
2040	27,196,340	10.000	15.000	25.000	666,310	39,979	16,801,068	15.000	246,976	14,819
2041	27,196,340	10.000	15.000	25.000	666,310	39,979	16,801,068	15.000	246,976	14,819
2042	27,740,267	20.000	30.000	50.000	1,359,273	81,556	17,137,089	30.000	503,830	30,230
2043	27,740,267	20.000	30.000	50.000	1,359,273	81,556	17,137,089	30.000	503,830	30,230
2044	28,295,072	20.000	30.000	50.000	1,386,459	83,188	17,479,831	30.000	513,907	30,834
2045	28,295,072	20.000	30.000	50.000	1,386,459	83,188	17,479,831	30.000	513,907	30,834
2046	28,860,974	20.000	30.000	50.000	1,414,188	84,851	17,829,427	30.000	524,185	31,451
2047	28,860,974	20.000	30.000	50.000	1,414,188	84,851	17,829,427	30.000	524,185	31,451
2048	29,438,193	20.000	30.000	50.000	1,442,471	86,548	18,186,016	0.000	0	0
2049	29,438,193	20.000	30.000	50.000	1,442,471	86,548	18,186,016	0.000	0	0
2050	30,026,957	20.000	30.000	50.000	1,471,321	88,279	18,549,736	0.000	0	0
					23,897,947	1,433,877			7,330,336	439,820
% Total Revenue					31.7%	1.9%			9.7%	0.6%
PV to '20 @ 6.00%					\$8,433,449	\$506,007			\$2,908,377	\$174,503

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Projection at 20.000 (target) MD#1 Mills + 30.000 (target) MD#2 Mills + 30.000 (target) MD#3 Mills + PIF Revenues

Series A-2, G.O. Bonds, Non-Rated, 130x, 2050 Final Maturity, plus Series 2020B CFS.

YEAR	MD#3	MD#3	MD#3	MD#3	All Areas Annual		All Areas Annual	Annual Available	Total Available Revenue
	Total Assessed Value	D/S Mill Levy [30.000 Target]	D/S Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	Taxable Sales Revenue Inft. @ 1%	Annual Available Add-on PIF Rev. @ 1.00%	Taxable Lodg Revenue Inft. @ 1%	Add-on Lodg PIF Rev. @ 2.00%	
2016	0				\$0	\$0	\$0	\$0	\$0
2017	1,739,590	0.000	\$0	\$0	1,539,203	0	0	0	0
2018	1,687,830	0.000	0	0	3,420,452	0	0	0	0
2019	8,207,840	0.000	0	0	3,454,656	0	0	0	0
2020	3,697,840	0.000	0	0	11,680,878	49,060	0	0	49,060
2021	3,693,810	25.000	90,498	5,430	24,554,933	103,131	0	0	228,360
2022	10,002,496	25.000	245,061	14,704	51,221,799	215,132	8,726,637	73,304	614,903
2023	14,392,062	25.000	352,606	21,156	65,165,240	273,694	10,576,684	88,844	963,325
2024	19,575,013	25.000	479,588	28,775	74,941,598	314,755	12,462,859	104,688	1,707,945
2025	19,575,013	25.000	479,588	28,775	75,691,014	317,902	12,587,488	105,735	1,758,250
2026	19,964,761	25.000	489,137	29,348	76,447,924	321,081	12,713,362	106,792	1,789,133
2027	19,964,761	25.000	489,137	29,348	77,212,403	324,292	12,840,496	107,860	1,793,412
2028	20,362,303	25.000	498,876	29,933	77,984,527	327,535	12,968,901	108,939	1,824,913
2029	20,362,303	25.000	498,876	29,933	78,764,373	330,810	13,098,590	110,028	1,829,278
2030	20,767,797	25.000	508,811	30,529	79,552,016	334,118	13,229,576	111,128	1,861,409
2031	20,767,797	25.000	508,811	30,529	80,347,537	337,460	13,361,872	112,240	1,865,862
2032	21,181,401	25.000	518,944	31,137	81,151,012	340,834	13,495,490	113,362	1,898,637
2033	21,181,401	25.000	518,944	31,137	81,962,522	344,243	13,630,445	114,496	1,903,179
2034	21,603,276	25.000	529,280	31,757	82,782,147	347,685	13,766,750	115,641	1,936,609
2035	21,603,276	25.000	529,280	31,757	83,609,969	351,162	13,904,417	116,797	1,941,242
2036	22,033,589	25.000	539,823	32,389	84,446,068	354,673	14,043,461	117,965	1,975,342
2037	22,033,589	25.000	539,823	32,389	85,290,529	358,220	14,183,896	119,145	1,980,069
2038	22,472,509	25.000	550,576	33,035	86,143,434	361,802	14,325,735	120,336	2,014,851
2039	22,472,509	25.000	550,576	33,035	87,004,869	365,420	14,468,992	121,540	2,019,672
2040	22,920,206	25.000	561,545	33,693	87,874,917	369,075	14,613,682	122,755	2,055,151
2041	22,920,206	25.000	561,545	33,693	88,753,667	372,765	14,759,819	123,982	2,060,069
2042	23,376,858	50.000	1,145,466	68,728	89,641,203	896,412	14,907,417	298,148	4,383,644
2043	23,376,858	50.000	1,145,466	68,728	90,537,615	905,376	15,056,491	301,130	4,395,590
2044	23,842,643	50.000	1,168,290	70,097	91,442,991	914,430	15,207,056	304,141	4,471,345
2045	23,842,643	50.000	1,168,290	70,097	92,357,421	923,574	15,359,127	307,183	4,483,531
2046	24,317,743	50.000	1,191,569	71,494	93,280,996	932,810	15,512,718	310,254	4,560,803
2047	24,317,743	50.000	1,191,569	71,494	94,213,805	942,138	15,667,845	313,357	4,573,234
2048	24,714,726	50.000	1,211,022	72,661	95,155,944	951,559	15,824,524	316,490	4,080,753
2049	24,714,726	50.000	1,211,022	72,661	96,107,503	961,075	15,982,769	319,655	4,093,433
2050	25,209,020	50.000	1,235,242	74,115	97,068,578	970,686	16,142,597	322,852	4,162,494
			20,709,262	1,242,556		15,212,911		5,008,788	75,275,496
% Total Revenue			27.5%	1.7%		20.2%		6.7%	100.0%
PV to '20 @ 6.00%			\$7,615,612	\$456,937		\$5,497,914		\$1,779,661	\$27,372,460

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Series A-2, G.O. Bonds, Non-Rated, 130x, 2050 Final Maturity, plus Series 2020B CFS.

YEAR	Less Carve-out for Trustee Fees [\$7,000]	Net Available for Debt Svc	Series 2020A-2 \$21,140,000 Par [Net \$15.630 MM] Net Debt Service	Annual Surplus	Surplus		Senior Debt/ Assessed Ratio	Cov. of Net DS: @ Mill Targets + PIF Revs
					Release to \$2,114,000	Cumulative Surplus to \$2,114,000 Target		
2016		n/a						
2017		n/a						
2018	\$0	n/a						
2019	0	n/a						
2020	7,000	42,060	\$0	42,060		42,060	377%	n/a
2021	7,000	221,360	0	221,360	0	263,420	138%	n/a
2022	7,000	607,903	0	607,903	0	871,323	59%	n/a
2023	7,000	956,325	1,241,975	(285,650)	0	585,672	33%	77%
2024	7,000	1,700,945	1,306,975	393,970	0	979,642	31%	130%
2025	7,000	1,751,250	1,343,156	408,094	0	1,387,736	31%	130%
2026	7,000	1,782,133	1,366,988	415,146	0	1,802,882	30%	130%
2027	7,000	1,786,412	1,374,056	412,356	101,237	2,114,000	30%	130%
2028	7,000	1,817,913	1,395,244	422,669	422,669	2,114,000	29%	130%
2029	7,000	1,822,278	1,399,669	422,609	422,609	2,114,000	28%	130%
2030	7,000	1,854,409	1,423,213	431,197	431,197	2,114,000	28%	130%
2031	7,000	1,858,862	1,429,700	429,162	429,162	2,114,000	27%	130%
2032	7,000	1,891,637	1,450,013	441,624	441,624	2,114,000	27%	130%
2033	7,000	1,896,179	1,458,269	437,910	437,910	2,114,000	26%	130%
2034	7,000	1,929,609	1,480,056	449,553	449,553	2,114,000	25%	130%
2035	7,000	1,934,242	1,484,494	449,749	449,749	2,114,000	24%	130%
2036	7,000	1,968,342	1,512,463	455,880	455,880	2,114,000	24%	130%
2037	7,000	1,973,069	1,517,494	455,575	455,575	2,114,000	23%	130%
2038	7,000	2,007,851	1,540,763	467,088	467,088	2,114,000	22%	130%
2039	7,000	2,012,672	1,546,094	466,578	466,578	2,114,000	21%	130%
2040	7,000	2,048,151	1,574,369	473,782	473,782	2,114,000	20%	130%
2041	7,000	2,053,069	1,574,119	478,950	478,950	2,114,000	19%	130%
2042	7,000	4,376,644	1,606,813	2,769,832	2,769,832	2,114,000	18%	272%
2043	7,000	4,388,590	1,610,394	2,778,196	2,778,196	2,114,000	17%	273%
2044	7,000	4,464,345	1,636,331	2,828,014	2,828,014	2,114,000	16%	273%
2045	7,000	4,476,531	1,638,156	2,838,375	2,838,375	2,114,000	15%	273%
2046	7,000	4,553,803	1,672,044	2,881,759	2,881,759	2,114,000	13%	272%
2047	7,000	4,566,234	1,675,938	2,890,296	2,890,296	2,114,000	12%	272%
2048	7,000	4,073,753	3,131,306	942,446	942,446	2,114,000	9%	130%
2049	7,000	4,086,433	3,142,669	943,764	943,764	2,114,000	6%	130%
2050	7,000	4,155,494	3,195,631	959,863	3,073,863	0	0%	130%
	217,000	75,058,496	46,728,388	28,330,108	28,330,108			

[NSep2920 20ANRNFN]

% Total Revenue

PV to '20 @ 6.00%

\$7,798,199

COLORADO CROSSING METROPOLITAN DISTRICT #2

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Series A-2, G.O. Bonds, Non-Rated, 130x, 2050 Final Maturity, plus Series 2020B CFS.

Series 2020 Cash-Flow Bonds >>>

YEAR	Total Available Revenue*	Application of Prior Year Surplus	Date Bonds Issued	Total Available for CF Bond D/S @ 100.00%	Bond Interest on Balance 8.25%	Less Payments Toward CF Bond Interest	Accrued Interest + Int. on Bal. @ 8.25%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	CF Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of CF Bond Principal	Total CF Bond Pmts.	Surplus Cash Flow	Surplus Release	Cum. Surplus
2016																
2017																
2018																
2019																
2020			11/5/20	0	\$44,165	\$0	\$44,165	\$0	\$44,165	\$4,818,000	\$0	\$4,818,000	\$0	0		0
2021	0	0		0	397,485	0	401,129	0	445,294	0	0	4,818,000	0	0	0	0
2022	0	0		0	397,485	0	434,222	0	879,515	0	0	4,818,000	0	0	0	0
2023	0	0		0	397,485	0	470,045	0	1,349,560	0	0	4,818,000	0	0	0	0
2024	0	0		0	397,485	0	508,824	0	1,858,384	0	0	4,818,000	0	0	0	0
2025	0	0		0	397,485	0	550,802	0	2,409,186	0	0	4,818,000	0	0	0	0
2026	0	0		0	397,485	0	596,243	0	3,005,429	0	0	4,818,000	0	0	0	0
2027	101,237	0		101,237	397,485	101,237	544,196	0	3,549,624	0	0	4,818,000	101,237	0	0	0
2028	422,669	0		422,669	397,485	397,485	292,844	25,184	3,817,284	0	0	4,818,000	422,669	0	0	0
2029	422,609	0		422,609	397,485	397,485	314,926	25,124	4,107,086	0	0	4,818,000	422,609	0	0	0
2030	431,197	0		431,197	397,485	397,485	338,835	33,712	4,412,209	0	0	4,818,000	431,197	0	0	0
2031	429,162	0		429,162	397,485	397,485	364,007	31,677	4,744,539	0	0	4,818,000	429,162	0	0	0
2032	441,624	0		441,624	397,485	397,485	391,424	44,139	5,091,825	0	0	4,818,000	441,624	0	0	0
2033	437,910	0		437,910	397,485	397,485	420,076	40,425	5,471,476	0	0	4,818,000	437,910	0	0	0
2034	449,553	0		449,553	397,485	397,485	451,397	52,068	5,870,804	0	0	4,818,000	449,553	0	0	0
2035	449,749	0		449,749	397,485	397,485	484,341	52,264	6,302,882	0	0	4,818,000	449,749	0	0	0
2036	455,880	0		455,880	397,485	397,485	519,988	58,395	6,764,475	0	0	4,818,000	455,880	0	0	0
2037	455,575	0		455,575	397,485	397,485	558,069	58,090	7,264,454	0	0	4,818,000	455,575	0	0	0
2038	467,088	0		467,088	397,485	397,485	599,317	69,603	7,794,169	0	0	4,818,000	467,088	0	0	0
2039	466,578	0		466,578	397,485	397,485	643,019	69,093	8,368,094	0	0	4,818,000	466,578	0	0	0
2040	473,782	0		473,782	397,485	397,485	690,368	76,297	8,982,165	0	0	4,818,000	473,782	0	0	0
2041	478,950	0		478,950	397,485	397,485	741,029	81,465	9,641,729	0	0	4,818,000	478,950	0	0	0
2042	2,769,832	0		2,769,832	397,485	397,485	795,443	2,372,347	8,064,825	0	0	4,818,000	2,769,832	0	0	0
2043	2,778,196	0		2,778,196	397,485	397,485	665,348	2,380,711	6,349,462	0	0	4,818,000	2,778,196	0	0	0
2044	2,828,014	0		2,828,014	397,485	397,485	523,831	2,430,529	4,442,763	0	0	4,818,000	2,828,014	0	0	0
2045	2,838,375	0		2,838,375	397,485	397,485	366,528	2,440,890	2,368,401	0	0	4,818,000	2,838,375	0	0	0
2046	2,881,759	0		2,881,759	397,485	397,485	195,393	2,484,274	79,520	0	0	4,818,000	2,881,759	0	0	0
2047	2,890,296	0		2,890,296	397,485	397,485	6,560	86,080	0	2,406,000	2,412,000	2,889,565	731	0	731	
2048	942,446	731		943,177	198,990	198,990	0	0	0	744,000	1,668,000	942,990	(544)	0	187	
2049	943,764	187		943,952	137,610	137,610	0	0	0	806,000	862,000	943,610	154	0	342	
2050	959,863	0		959,863	71,115	71,115	0	0	0	862,000	0	933,115	26,748	27,090	27,090	0
	26,216,108	918		26,217,027	11,183,975	8,458,652	12,912,367	12,912,367		4,818,000	4,818,000	26,189,019	27,090	27,090		

[*] Excludes senior surplus fund release

% Total Revenue

PV to '20 @ 6.00%

COLORADO CROSSING METROPOLITAN DISTRICT #1



Revenue Summary

YEAR	< Platted/Developed Lots >				<<<<<<<<< Commercial >>>>>>>>>>>>			MD#1 Total Assessed Value
	Cumulative Market Value	As'ed Value @ 29.00%	Total Comm'l Sq. Ft.*	Total Hotel Rooms	Mkt Value Biennial	Cumulative Market Value	As'ed Value @ 29.00%	
		of Market (2-yr lag)			Reasses'mt @ 2.0%		of Market (2-yr lag)	
2016	\$138		0	0		\$0		0
2017	138	40	0	0		0	0	40
2018	207	40	0	0	0	0	0	40
2019	207	40	0	0		0	0	40
2020	1,000,207	60	0	0	0	0	0	60
2021	6,693,446	60	40,000	0		10,200,000	0	60
2022	0	290,060	347,189	125	204,000	80,040,739	0	290,060
2023	0	1,941,099	0	0		80,040,739	2,958,000	4,899,099
2024	0	0	0	0	1,600,815	81,641,554	23,211,814	23,211,814
2025	0	0	0	0		81,641,554	23,211,814	23,211,814
2026	0	0	0	0	1,632,831	83,274,385	23,676,051	23,676,051
2027	0	0	0	0		83,274,385	23,676,051	23,676,051
2028	0	0	0	0	1,665,488	84,939,873	24,149,572	24,149,572
2029	0	0	0	0		84,939,873	24,149,572	24,149,572
2030	0	0	0	0	1,698,797	86,638,671	24,632,563	24,632,563
2031	0	0	0	0		86,638,671	24,632,563	24,632,563
2032	0	0	0	0	1,732,773	88,371,444	25,125,214	25,125,214
2033	0	0	0	0		88,371,444	25,125,214	25,125,214
2034	0	0	0	0	1,767,429	90,138,873	25,627,719	25,627,719
2035	0	0	0	0		90,138,873	25,627,719	25,627,719
2036	0	0	0	0	1,802,777	91,941,650	26,140,273	26,140,273
2037	0	0	0	0		91,941,650	26,140,273	26,140,273
2038	0	0	0	0	1,838,833	93,780,483	26,663,079	26,663,079
2039	0	0	0	0		93,780,483	26,663,079	26,663,079
2040	0	0	0	0	1,875,610	95,656,093	27,196,340	27,196,340
2041	0	0	0	0		95,656,093	27,196,340	27,196,340
2042	0	0	0	0	1,913,122	97,569,215	27,740,267	27,740,267
2043	0	0	0	0		97,569,215	27,740,267	27,740,267
2044	0	0	0	0	1,951,384	99,520,599	28,295,072	28,295,072
2045	0	0	0	0		99,520,599	28,295,072	28,295,072
2046	0	0	0	0	1,990,412	101,511,011	28,860,974	28,860,974
2047	0	0	0	0		101,511,011	28,860,974	28,860,974
2048	0	0	0	0	2,030,220	103,541,231	29,438,193	29,438,193
2049	0	0	0	0		103,541,231	29,438,193	29,438,193
2050	0	0	0	0	2,070,825	105,612,056	30,026,957	30,026,957
2051	0	0	0	0		105,612,056	30,026,957	30,026,957
2052	0	0	0	0	2,112,241	107,724,297	30,627,496	30,627,496
2053	0	0	0	0		107,724,297	30,627,496	30,627,496
2054	0	0	0	0	2,154,486	109,878,783	31,240,046	31,240,046
2055	0	0	0	0		109,878,783	31,240,046	31,240,046
2056	0	0	0	0	2,197,576	112,076,359	31,864,847	31,864,847
2057	0	0	0	0		112,076,359	31,864,847	31,864,847
2058	0	0	0	0	2,241,527	114,317,886	32,502,144	32,502,144
2059	0	0	0	0		114,317,886	32,502,144	32,502,144
2060	0	0	0	0	2,286,358	116,604,244	33,152,187	33,152,187
	0							
			387,189	125	36,767,504			

[*] Not incl. Hotels (presented in Rooms)

COLORADO CROSSING METROPOLITAN DISTRICT #1
 Development Summary
 Development Projection -- Buildout Plan (updated 9/29/20)



Commercial Development

Product Type	Medical Office Building 1 (PA B, VR Filing 1, Lot 4B)	Medical Office Building 2 (PA B, VR Filing 1, Lot 4C)	Restaurant Row Restaurant (PA B, VR Filing 1, Lot 4D)	Restaurant Row Retail (PA B, VR Filing 1, Lot 4D)	Frontage Restaurant (PA F, VR Filing 1, Lot 3A)	Second Row Self-Storage (PA F, VR Filing 1, Lot 3B)	Second Row Retail (PA F, VR Filing 1, Lot 3B)	Commercial (PA Field of Dreams, VR Filing 1, Lot 2C)	Hyatt Place Hotel (Block 5, CC Filing 1A, Lot 6)
Base \$ ('20)	\$250/sf	\$250/sf	\$250/sf	\$250/sf	\$250/sf	\$95/sf	\$185/sf	\$125/sf	\$75,000/Rm
Sales \$ ('20)	\$0/sf	\$0/sf	\$325/sf	\$325/sf	\$400/sf	\$0/sf	\$250/sf	\$0/sf	\$125 ADR
Taxable %	0%	0%	100%	100%	100%	100%	100%	0%	100%

	Medical Office Building 1 (PA B, VR Filing 1, Lot 4B)	Medical Office Building 2 (PA B, VR Filing 1, Lot 4C)	Restaurant Row Restaurant (PA B, VR Filing 1, Lot 4D)	Restaurant Row Retail (PA B, VR Filing 1, Lot 4D)	Frontage Restaurant (PA F, VR Filing 1, Lot 3A)	Second Row Self-Storage (PA F, VR Filing 1, Lot 3B)	Second Row Retail (PA F, VR Filing 1, Lot 3B)	Commercial (PA Field of Dreams, VR Filing 1, Lot 2C)	Hyatt Place Hotel (Block 5, CC Filing 1A, Lot 6)	Comm'l Totals*	Hotel Totals
2016	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-
2021	40,000	-	-	-	-	-	-	-	-	40,000	-
2022	-	40,000	34,500	14,000	29,711	80,000	29,711	119,267	125	347,189	125
2023	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-
	40,000	40,000	34,500	14,000	29,711	80,000	29,711	119,267	125	387,189	125
MV @ Full Buildout (base prices;un-infl.)	\$10,000,000	\$10,000,000	\$8,625,000	\$3,500,000	\$7,427,750	\$7,600,000	\$5,496,535	\$14,908,375	\$9,375,000	\$67,557,660	\$9,375,000
Sales @ Full Buildout (base prices;un-infl.)	\$0	\$0	\$11,212,500	\$4,550,000	\$11,884,400	\$0	\$7,427,750	\$0	\$15,625	\$35,074,650	\$15,625

notes:

Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Base Sales \$ inflated 1% per annum
 Retail/Resturant Lease-Up: 50% (Y1), 75% (Yr2), 100% (Yr3)
 Hotel Occupancy: 50% (Y1), 60% (Yr2), 70% (Yr3)

[*] Not incl. Hotels; presented in Rooms

COLORADO CROSSING METROPOLITAN DISTRICT #2 (Residential)

Revenue Summary

YEAR	<<<<<< Residential >>>>>>					< Platted/Developed Lots >		MD#2 Total Assessed Value
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Manual Adj ¹	Cumulative Market Value	As'ed Value @ 7.15% of Market* (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	
2016	0			0		\$2,627,759		0
2017	0			0	0	2,627,759	317,590	317,590
2018	0			0	0	4,226,759	762,050	762,050
2019	0		3,234,545	3,234,545	0	5,686,483	762,050	762,050
2020	116	64,691	(623,369)	40,591,163	0	3,086,414	1,225,760	1,225,760
2021	44		46,481	55,306,941	231,270		8,448,492	1,880,350
2022	341	1,106,139	(16,945)	128,119,455	2,902,268	7,654,441	895,060	3,797,328
2023	390		6,238	200,553,139	3,954,446	0	2,450,063	6,404,509
2024	0	4,011,063	0	204,564,202	9,160,541	0	2,219,788	11,380,329
2025	0		0	204,564,202	14,339,549	0	0	14,339,549
2026	0	4,091,284	0	208,655,486	14,626,340	0	0	14,626,340
2027	0		0	208,655,486	14,626,340	0	0	14,626,340
2028	0	4,173,110	0	212,828,595	14,918,867	0	0	14,918,867
2029	0		0	212,828,595	14,918,867	0	0	14,918,867
2030	0	4,256,572	0	217,085,167	15,217,245	0	0	15,217,245
2031	0		0	217,085,167	15,217,245	0	0	15,217,245
2032	0	4,341,703	0	221,426,871	15,521,589	0	0	15,521,589
2033	0		0	221,426,871	15,521,589	0	0	15,521,589
2034	0	4,428,537	0	225,855,408	15,832,021	0	0	15,832,021
2035	0		0	225,855,408	15,832,021	0	0	15,832,021
2036	0	4,517,108	0	230,372,516	16,148,662	0	0	16,148,662
2037				230,372,516	16,148,662	0	0	16,148,662
2038		4,607,450		234,979,967	16,471,635	0	0	16,471,635
2039				234,979,967	16,471,635	0	0	16,471,635
2040		4,699,599		239,679,566	16,801,068	0	0	16,801,068
2041				239,679,566	16,801,068	0	0	16,801,068
2042		4,793,591		244,473,157	17,137,089	0	0	17,137,089
2043				244,473,157	17,137,089	0	0	17,137,089
2044		4,889,463		249,362,620	17,479,831	0	0	17,479,831
2045				249,362,620	17,479,831	0	0	17,479,831
2046		4,987,252		254,349,873	17,829,427	0	0	17,829,427
2047				254,349,873	17,829,427	0	0	17,829,427
2048		5,086,997		259,436,870	18,186,016	0	0	18,186,016
2049				259,436,870	18,186,016	0	0	18,186,016
2050		5,188,737		264,625,608	18,549,736	0	0	18,549,736
2051				264,625,608	18,549,736	0	0	18,549,736
2052		5,292,512		269,918,120	18,920,731	0	0	18,920,731
2053				269,918,120	18,920,731	0	0	18,920,731
2054		5,398,362		275,316,482	19,299,146	0	0	19,299,146
2055				275,316,482	19,299,146	0	0	19,299,146
2056		5,506,330		280,822,812	19,685,128	0	0	19,685,128
2057				280,822,812	19,685,128	0	0	19,685,128
2058		5,616,456		286,439,268	20,078,831	0	0	20,078,831
2059				286,439,268	20,078,831	0	0	20,078,831
2060		5,728,785		292,168,054	20,480,408	0	0	20,480,408
		891		92,785,744				

[1] Adj. to actual/prelim AV

[*] AV @ 7.96% through 2017, 7.20% 2018-2019, 7.15% thereafter

COLORADO CROSSING METROPOLITAN DISTRICT #2 (Residential)
Development Summary
 Development Projection -- Buildout Plan (updated 9/29/20)



Residential Development

Product Type	Lokal VR Filing 1 Takedown 1	Lokal VR Filing 1 Takedown 2	Lokal VR Filing 1 Takedown 3	Lokal VR Filing 1 Takedown 4	Field of Dreams VR Filing 1 Lot 2A Phase 1 Multifam	Field of Dreams VR Filing 1 Lot 2B Townhome	Res'l Totals
	Base \$ ('20)						
2016	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	74	42	-	-	-	-	116
2021	-	-	44	-	-	-	44
2022	-	-	-	61	280	-	341
2023	-	-	-	-	-	196	390
2024	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
	74	42	44	61	280	196	891
MV @ Full Buildout (base prices;un-infl.)	\$24,187,344	\$13,727,952	\$14,381,664	\$19,938,216	\$49,000,000	\$34,300,000	\$189,485,176

notes:

Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum

COLORADO CROSSING METROPOLITAN DISTRICT #3



Revenue Summary

YEAR	< Platted/Developed Lots >		<<<<<<<<< Commercial >>>>>>>>>>					St. Assessed		MD#3
	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.*	Total Hotel Rooms	Reasses'mt @ 2.0% Biennial	Manual Adj ¹	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value
2016	\$649,241		0	0		4,660,172	\$4,660,172			0
2017	649,241	534,390	45,089	0		19,112,842	27,154,690	1,055,200	150,000	1,739,590
2018	2,005,000	188,280	0	0		(16,767,138)	10,387,552	1,351,450	148,100	1,687,830
2019	2,342,793	188,280	0	0		(295,207)	10,092,345	7,874,860	144,700	8,207,840
2020	1,512,269	581,450	159,207	0	201,847	(2,684,274)	32,676,958	3,012,390	104,000	3,697,840
2021	1,979,623	679,410	76,422	0		(1,759,203)	47,346,038	2,926,780	87,620	3,693,810
2022	0	438,558	8,000	250	946,921	(2,267,193)	67,197,906	9,476,318	87,620	10,002,496
2023	0	574,091	0	0		0	67,197,906	13,730,351	87,620	14,392,062
2024	0	0	0	0	1,343,958	0	68,541,864	19,487,393	87,620	19,575,013
2025	0	0	0	0		0	68,541,864	19,487,393	87,620	19,575,013
2026	0	0	0	0	1,370,837	0	69,912,701	19,877,141	87,620	19,964,761
2027	0	0	0	0		0	69,912,701	19,877,141	87,620	19,964,761
2028	0	0	0	0	1,398,254	0	71,310,955	20,274,683	87,620	20,362,303
2029	0	0	0	0		0	71,310,955	20,274,683	87,620	20,362,303
2030	0	0	0	0	1,426,219	0	72,737,174	20,680,177	87,620	20,767,797
2031	0	0	0	0		0	72,737,174	20,680,177	87,620	20,767,797
2032	0	0	0	0	1,454,743	0	74,191,918	21,093,781	87,620	21,181,401
2033	0	0	0	0		0	74,191,918	21,093,781	87,620	21,181,401
2034	0	0	0	0	1,483,838	0	75,675,756	21,515,656	87,620	21,603,276
2035	0	0	0	0		0	75,675,756	21,515,656	87,620	21,603,276
2036	0	0	0	0	1,513,515	0	77,189,271	21,945,969	87,620	22,033,589
2037	0	0	0	0		0	77,189,271	21,945,969	87,620	22,033,589
2038	0	0	0	0	1,543,785	0	78,733,057	22,384,889	87,620	22,472,509
2039	0	0	0	0		0	78,733,057	22,384,889	87,620	22,472,509
2040	0	0	0	0	1,574,661	0	80,307,718	22,832,586	87,620	22,920,206
2041	0	0	0	0		0	80,307,718	22,832,586	87,620	22,920,206
2042	0	0	0	0	1,606,154	0	81,913,872	23,289,238	87,620	23,376,858
2043	0	0	0	0		0	81,913,872	23,289,238	87,620	23,376,858
2044	0	0	0	0	1,638,277	0	83,552,150	23,755,023	87,620	23,842,643
2045	0	0	0	0		0	83,552,150	23,755,023	87,620	23,842,643
2046	0	0	0	0	1,671,043	0	85,223,193	24,230,123	87,620	24,317,743
2047	0	0	0	0		0	85,223,193	24,230,123	87,620	24,317,743
2048	0	0	0	0	1,704,464	0	86,927,657	24,714,726	87,620	24,714,726
2049	0	0	0	0		0	86,927,657	24,714,726	87,620	24,714,726
2050	0	0	0	0	1,738,553	0	88,666,210	25,209,020	87,620	25,209,020
2051	0	0	0	0		0	88,666,210	25,209,020	87,620	25,209,020
2052	0	0	0	0	1,773,324	0	90,439,534	25,713,201	87,620	25,713,201
2053	0	0	0	0		0	90,439,534	25,713,201	87,620	25,713,201
2054	0	0	0	0	1,808,791	0	92,248,325	26,227,465	87,620	26,227,465
2055	0	0	0	0		0	92,248,325	26,227,465	87,620	26,227,465
2056	0	0	0	0	1,844,966	0	94,093,291	26,752,014	87,620	26,752,014
2057	0	0	0	0		0	94,093,291	26,752,014	87,620	26,752,014
2058	0	0	0	0	1,881,866	0	95,975,157	27,287,054	87,620	27,287,054
2059	0	0	0	0		0	95,975,157	27,287,054	87,620	27,287,054
2060	0	0	0	0	1,919,503	0	97,894,660	27,832,795	87,620	27,832,795
			<u>288,718</u>	<u>250</u>	<u>31,845,522</u>	<u>0</u>			<u>4,139,220</u>	

[1] Adj. to actual/prelim AV
 [*] Not incl. Hotels (presented in Rooms)

COLORADO CROSSING METROPOLITAN DISTRICT #3
Development Summary
 Development Projection -- Buildout Plan (updated 9/29/20)



Commercial Development

Product Type	Sherwin-Williams (VR Market, Filing 6, Lot 1)	Kum & Go (VR Market, Filing 6, Lot 2)	Multi-Tenant Bldg (Retail?) (VR Market, VR Filing 6, Lot 3)	Slim Chickens (VR Market Filing 5 Lot 1)	Panda Express (VR Market Filing 5 Lot 2)	United Pacific (VR Market Filing 5 Lot 3)	Isaiah 26:3 LLC Office (VR Market Filing 5 Lot 4)	Isaiah 26:3 LLC Retail (VR Market Filing 5 Lot 4)	Multi-Tenant No. 1 (Retail?) (VR Market, VR Filing 4, Lot 2)
Base \$ ('20)	\$125/sf	\$345/sf	\$150/sf	\$250/sf	\$250/sf	\$175/sf	\$150/sf	\$250/sf	\$150/sf
Sales \$ ('20)	\$250/sf	\$250/sf	\$250/sf	\$400/sf	\$400/sf	\$0/sf	\$0/sf	\$0/sf	\$200/sf
Taxable %	100%	100%	100%	100%	100%	100%	100%	100%	100%

2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	3,375	-	-	-	-	13,000
2021	4,500	5,568	5,187	-	2,300	3,220	-	-	-
2022	-	-	-	-	-	-	4,000	4,000	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
	4,500	5,568	5,187	3,375	2,300	3,220	4,000	4,000	13,000
MV @ Full Buildout (base prices;un-infl.)	\$562,500	\$1,920,960	\$778,050	\$843,750	\$575,000	\$563,500	\$600,000	\$1,000,000	\$1,950,000
Sales @ Full Buildout (base prices;un-infl.)	\$1,125,000	\$1,392,000	\$1,296,750	\$1,350,000	\$920,000	\$0	\$0	\$0	\$2,600,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Base Sales \$ inflated 1% per annum
 Retail/Resturant Lease-Up: 50% (Y1), 75% (Yr2), 100% (Yr3)
 Hotel Occupancy: 50% (Y1), 60% (Yr2), 70% (Yr3)

COLORADO CROSSING METROPOLITAN DISTRICT #3
Development Summary
 Development Projection -- Buildout Plan (updated 9/29/20)



Product Type	Cheba Hut (VR Market, VR Filing 4, Lot 6A)	Chipotle (VR Market, VR Filing 4, Lot 6B)	Icon Cinema Expansion (VR Market Filing 2, Lot 1)	Remax Rest. (Block 5, VR Filing 2 Lot 2)	Remax Office (Block 5, VR Filing 2, Lot 2)	Icon Cinema, Block 5, CC Filing 1A, Lot 1 (completed)	Columbia Victory 1st Floor Retail (Block 5, CC Filing 1A, Lot 2)	Columbia Victory 1st Floor Rest. (Block 5, CC Filing 1A, Lot 2)	Columbia Victory Office (Block 5, CC Filing 1A, Lot 2)
Base \$ ('20)	\$250/sf	\$250/sf	\$75/sf	\$250/sf	\$150/sf	\$75/sf	\$185/sf	\$250/sf	\$150/sf
Sales \$ ('20)	\$400/sf	\$400/sf	\$80/sf	\$325/sf	\$0/sf	\$76/sf	\$325/sf	\$325/sf	\$0/sf
Taxable %	100%	100%	100%	100%	0%	100%	100%	100%	0%

2017	-	-	-	-	-	45,089	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	18,925	-	-	-	16,799	16,799	90,309
2021	3,600	2,325	-	7,000	14,000	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
	3,600	2,325	18,925	7,000	14,000	45,089	16,799	16,799	90,309
MV @ Full Buildout (base prices;un-infl.)	\$900,000	\$581,250	\$1,419,375	\$1,750,000	\$2,100,000	\$3,381,675	\$3,107,815	\$4,199,750	\$13,546,350
Sales @ Full Buildout (base prices;un-infl.)	\$1,440,000	\$930,000	\$1,514,000	\$2,275,000	\$0	\$3,420,452	\$5,459,675	\$5,459,675	\$0

notes:

Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Base Sales \$ inflated 1% per annum
 Retail/Resturant Lease-Up: 50% (Y1), 75% (Yr2), 100% (Yr3)
 Hotel Occupancy: 50% (Y1), 60% (Yr2), 70% (Yr3)

COLORADO CROSSING METROPOLITAN DISTRICT #3
Development Summary
 Development Projection -- Buildout Plan (updated 9/29/20)



Product Type	Building B Rest. (Block 5, CC Filing 1A, Lot 3)	Building B Office (Block 5, CC Filing 1A, Lot 3)	Purple Toad Rest. (Block 5, CC Filing 1A, Lot 7)	Hotel (VR Market, VR Filing 4, Lot 4)	Cambria Hotel (Block 5, CC Filing 1A, Lot 6)
Base \$ ('20)	\$250/sf	\$150/sf	\$250/sf	\$75,000/Rm	\$75,000/Rm
Sales \$ ('20)	\$325/sf	\$0/sf	\$400/sf	\$125 ADR	\$125 ADR
Taxable %	100%	0%	100%	100%	100%

Comm'l Totals*	Hotel Totals
45,089	-
-	-
-	-
159,207	-
76,422	-
8,000	250
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
288,718	250
\$46,154,875	\$18,750,000
\$36,874,002	\$8,440,625

2017	-	-	-	-	-
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	7,666	8,056	13,000	-	-
2022	-	-	-	125	125
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
	7,666	8,056	13,000	125	125
MV @ Full Buildout (base prices;un-infl.)	\$1,916,500	\$1,208,400	\$3,250,000	\$9,375,000	\$9,375,000
Sales @ Full Buildout (base prices;un-infl.)	\$2,491,450	\$0	\$5,200,000	\$4,163,281	\$4,277,344

notes:
 Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Base Sales \$ inflated 1% per annum
 Retail/Resturant Lease-Up: 50% (Y1), 75% (Yr2), 100% (Yr3)
 Hotel Occupancy: 50% (Y1), 60% (Yr2), 70% (Yr3)

[*] Not incl. Hotels; presented in Rooms

SOURCES AND USES OF FUNDS

**COLORADO CROSSING METROPOLITAN DISTRICT #2
Combined Results**

**GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2020A-2
SUBORDINATE BONDS, SERIES 2020B**

[Preliminary -- for discussion only]

Dated Date 11/05/2020
Delivery Date 11/05/2020

Sources:	SER. 2020A-2	SER. 2020B	Total
Bond Proceeds:			
Par Amount	21,140,000.00	4,818,000.00	25,958,000.00
	21,140,000.00	4,818,000.00	25,958,000.00
Uses:	SER. 2020A-2	SER. 2020B	Total
Project Fund Deposits:			
Project Fund	15,629,551.81	4,673,460.00	20,303,011.81
Other Fund Deposits:			
Capitalized Interest	2,573,648.19		2,573,648.19
Debt Service Reserve Fund	2,114,000.00		2,114,000.00
	4,687,648.19		4,687,648.19
Cost of Issuance:			
Other Cost of Issuance	400,000.00		400,000.00
Underwriter's Discount:			
Other Underwriter's Discount	422,800.00	144,540.00	567,340.00
	21,140,000.00	4,818,000.00	25,958,000.00

SOURCES AND USES OF FUNDS

**COLORADO CROSSING METROPOLITAN DISTRICT #2
GENERAL OBLIGATION BONDS, SERIES 2020A-2
Combined District Revenue
Non-Rated, 130x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Dated Date	11/05/2020
Delivery Date	11/05/2020

Sources:

Bond Proceeds:	
Par Amount	21,140,000.00
	<u>21,140,000.00</u>

Uses:

Project Fund Deposits:	
Project Fund	15,629,551.81
Other Fund Deposits:	
Capitalized Interest	2,573,648.19
Debt Service Reserve Fund	<u>2,114,000.00</u>
	4,687,648.19
Cost of Issuance:	
Other Cost of Issuance	400,000.00
Underwriter's Discount:	
Other Underwriter's Discount	422,800.00
	<u>21,140,000.00</u>

BOND SUMMARY STATISTICS

COLORADO CROSSING METROPOLITAN DISTRICT #2 GENERAL OBLIGATION BONDS, SERIES 2020A-2 Combined District Revenue Non-Rated, 130x, 30-yr. Maturity [Preliminary -- for discussion only]

Dated Date	11/05/2020
Delivery Date	11/05/2020
First Coupon	12/01/2020
Last Maturity	12/01/2050
Arbitrage Yield	5.875416%
True Interest Cost (TIC)	6.037551%
Net Interest Cost (NIC)	5.875000%
All-In TIC	6.195676%
Average Coupon	5.875000%
Average Life (years)	24.377
Weighted Average Maturity (years)	24.377
Duration of Issue (years)	12.768
Par Amount	21,140,000.00
Bond Proceeds	21,140,000.00
Total Interest	30,276,035.87
Net Interest	30,698,835.87
Bond Years from Dated Date	515,336,777.78
Bond Years from Delivery Date	515,336,777.78
Total Debt Service	51,416,035.87
Maximum Annual Debt Service	5,309,631.26
Average Annual Debt Service	1,709,751.79
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2050	21,140,000.00	100.000	5.875%	24.377	03/22/2045	29,596.00
	21,140,000.00			24.377		29,596.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	21,140,000.00	21,140,000.00	21,140,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-422,800.00	-422,800.00	
- Cost of Issuance Expense		-400,000.00	
- Other Amounts			
Target Value	20,717,200.00	20,317,200.00	21,140,000.00
Target Date	11/05/2020	11/05/2020	11/05/2020
Yield	6.037551%	6.195676%	5.875416%

BOND DEBT SERVICE
COLORADO CROSSING METROPOLITAN DISTRICT #2
GENERAL OBLIGATION BONDS, SERIES 2020A-2
Combined District Revenue
Non-Rated, 130x, 30-yr. Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2020			89,698.19	89,698.19	89,698.19
06/01/2021			620,987.50	620,987.50	
12/01/2021			620,987.50	620,987.50	1,241,975.00
06/01/2022			620,987.50	620,987.50	
12/01/2022			620,987.50	620,987.50	1,241,975.00
06/01/2023			620,987.50	620,987.50	
12/01/2023			620,987.50	620,987.50	1,241,975.00
06/01/2024			620,987.50	620,987.50	
12/01/2024	65,000	5.875%	620,987.50	685,987.50	1,306,975.00
06/01/2025			619,078.13	619,078.13	
12/01/2025	105,000	5.875%	619,078.13	724,078.13	1,343,156.26
06/01/2026			615,993.75	615,993.75	
12/01/2026	135,000	5.875%	615,993.75	750,993.75	1,366,987.50
06/01/2027			612,028.13	612,028.13	
12/01/2027	150,000	5.875%	612,028.13	762,028.13	1,374,056.26
06/01/2028			607,621.88	607,621.88	
12/01/2028	180,000	5.875%	607,621.88	787,621.88	1,395,243.76
06/01/2029			602,334.38	602,334.38	
12/01/2029	195,000	5.875%	602,334.38	797,334.38	1,399,668.76
06/01/2030			596,606.25	596,606.25	
12/01/2030	230,000	5.875%	596,606.25	826,606.25	1,423,212.50
06/01/2031			589,850.00	589,850.00	
12/01/2031	250,000	5.875%	589,850.00	839,850.00	1,429,700.00
06/01/2032			582,506.25	582,506.25	
12/01/2032	285,000	5.875%	582,506.25	867,506.25	1,450,012.50
06/01/2033			574,134.38	574,134.38	
12/01/2033	310,000	5.875%	574,134.38	884,134.38	1,458,268.76
06/01/2034			565,028.13	565,028.13	
12/01/2034	350,000	5.875%	565,028.13	915,028.13	1,480,056.26
06/01/2035			554,746.88	554,746.88	
12/01/2035	375,000	5.875%	554,746.88	929,746.88	1,484,493.76
06/01/2036			543,731.25	543,731.25	
12/01/2036	425,000	5.875%	543,731.25	968,731.25	1,512,462.50
06/01/2037			531,246.88	531,246.88	
12/01/2037	455,000	5.875%	531,246.88	986,246.88	1,517,493.76
06/01/2038			517,881.25	517,881.25	
12/01/2038	505,000	5.875%	517,881.25	1,022,881.25	1,540,762.50
06/01/2039			503,046.88	503,046.88	
12/01/2039	540,000	5.875%	503,046.88	1,043,046.88	1,546,093.76
06/01/2040			487,184.38	487,184.38	
12/01/2040	600,000	5.875%	487,184.38	1,087,184.38	1,574,368.76
06/01/2041			469,559.38	469,559.38	
12/01/2041	635,000	5.875%	469,559.38	1,104,559.38	1,574,118.76
06/01/2042			450,906.25	450,906.25	
12/01/2042	705,000	5.875%	450,906.25	1,155,906.25	1,606,812.50
06/01/2043			430,196.88	430,196.88	
12/01/2043	750,000	5.875%	430,196.88	1,180,196.88	1,610,393.76
06/01/2044			408,165.63	408,165.63	
12/01/2044	820,000	5.875%	408,165.63	1,228,165.63	1,636,331.26
06/01/2045			384,078.13	384,078.13	
12/01/2045	870,000	5.875%	384,078.13	1,254,078.13	1,638,156.26
06/01/2046			358,521.88	358,521.88	
12/01/2046	955,000	5.875%	358,521.88	1,313,521.88	1,672,043.76
06/01/2047			330,468.75	330,468.75	
12/01/2047	1,015,000	5.875%	330,468.75	1,345,468.75	1,675,937.50
06/01/2048			300,653.13	300,653.13	
12/01/2048	2,530,000	5.875%	300,653.13	2,830,653.13	3,131,306.26
06/01/2049			226,334.38	226,334.38	
12/01/2049	2,690,000	5.875%	226,334.38	2,916,334.38	3,142,668.76
06/01/2050			147,315.63	147,315.63	
12/01/2050	5,015,000	5.875%	147,315.63	5,162,315.63	5,309,631.26
	21,140,000		30,276,035.87	51,416,035.87	51,416,035.87

NET DEBT SERVICE

**COLORADO CROSSING METROPOLITAN DISTRICT #2
GENERAL OBLIGATION BONDS, SERIES 2020A-2
Combined District Revenue
Non-Rated, 130x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2020		89,698.19	89,698.19		89,698.19	
12/01/2021		1,241,975.00	1,241,975.00		1,241,975.00	
12/01/2022		1,241,975.00	1,241,975.00		1,241,975.00	
12/01/2023		1,241,975.00	1,241,975.00			1,241,975.00
12/01/2024	65,000	1,241,975.00	1,306,975.00			1,306,975.00
12/01/2025	105,000	1,238,156.26	1,343,156.26			1,343,156.26
12/01/2026	135,000	1,231,987.50	1,366,987.50			1,366,987.50
12/01/2027	150,000	1,224,056.26	1,374,056.26			1,374,056.26
12/01/2028	180,000	1,215,243.76	1,395,243.76			1,395,243.76
12/01/2029	195,000	1,204,668.76	1,399,668.76			1,399,668.76
12/01/2030	230,000	1,193,212.50	1,423,212.50			1,423,212.50
12/01/2031	250,000	1,179,700.00	1,429,700.00			1,429,700.00
12/01/2032	285,000	1,165,012.50	1,450,012.50			1,450,012.50
12/01/2033	310,000	1,148,268.76	1,458,268.76			1,458,268.76
12/01/2034	350,000	1,130,056.26	1,480,056.26			1,480,056.26
12/01/2035	375,000	1,109,493.76	1,484,493.76			1,484,493.76
12/01/2036	425,000	1,087,462.50	1,512,462.50			1,512,462.50
12/01/2037	455,000	1,062,493.76	1,517,493.76			1,517,493.76
12/01/2038	505,000	1,035,762.50	1,540,762.50			1,540,762.50
12/01/2039	540,000	1,006,093.76	1,546,093.76			1,546,093.76
12/01/2040	600,000	974,368.76	1,574,368.76			1,574,368.76
12/01/2041	635,000	939,118.76	1,574,118.76			1,574,118.76
12/01/2042	705,000	901,812.50	1,606,812.50			1,606,812.50
12/01/2043	750,000	860,393.76	1,610,393.76			1,610,393.76
12/01/2044	820,000	816,331.26	1,636,331.26			1,636,331.26
12/01/2045	870,000	768,156.26	1,638,156.26			1,638,156.26
12/01/2046	955,000	717,043.76	1,672,043.76			1,672,043.76
12/01/2047	1,015,000	660,937.50	1,675,937.50			1,675,937.50
12/01/2048	2,530,000	601,306.26	3,131,306.26			3,131,306.26
12/01/2049	2,690,000	452,668.76	3,142,668.76			3,142,668.76
12/01/2050	5,015,000	294,631.26	5,309,631.26	2,114,000		3,195,631.26
	21,140,000	30,276,035.87	51,416,035.87	2,114,000	2,573,648.19	46,728,387.68

BOND SOLUTION

COLORADO CROSSING METROPOLITAN DISTRICT #2 GENERAL OBLIGATION BONDS, SERIES 2020A-2 Combined District Revenue Non-Rated, 130x, 30-yr. Maturity [Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2020		89,698	-89,698		42,060	42,060	
12/01/2021		1,241,975	-1,241,975		221,360	221,360	
12/01/2022		1,241,975	-1,241,975		607,903	607,903	
12/01/2023		1,241,975		1,241,975	956,325	-285,650	77.00031%
12/01/2024	65,000	1,306,975		1,306,975	1,700,945	393,970	130.14365%
12/01/2025	105,000	1,343,156		1,343,156	1,751,250	408,094	130.38318%
12/01/2026	135,000	1,366,988		1,366,988	1,782,133	415,146	130.36937%
12/01/2027	150,000	1,374,056		1,374,056	1,786,412	412,356	130.01009%
12/01/2028	180,000	1,395,244		1,395,244	1,817,913	422,669	130.29357%
12/01/2029	195,000	1,399,669		1,399,669	1,822,278	422,609	130.19350%
12/01/2030	230,000	1,423,213		1,423,213	1,854,409	431,197	130.29743%
12/01/2031	250,000	1,429,700		1,429,700	1,858,862	429,162	130.01761%
12/01/2032	285,000	1,450,013		1,450,013	1,891,637	441,624	130.45657%
12/01/2033	310,000	1,458,269		1,458,269	1,896,179	437,910	130.02943%
12/01/2034	350,000	1,480,056		1,480,056	1,929,609	449,553	130.37404%
12/01/2035	375,000	1,484,494		1,484,494	1,934,242	449,749	130.29644%
12/01/2036	425,000	1,512,463		1,512,463	1,968,342	455,880	130.14156%
12/01/2037	455,000	1,517,494		1,517,494	1,973,069	455,575	130.02153%
12/01/2038	505,000	1,540,763		1,540,763	2,007,851	467,088	130.31540%
12/01/2039	540,000	1,546,094		1,546,094	2,012,672	466,578	130.17789%
12/01/2040	600,000	1,574,369		1,574,369	2,048,151	473,782	130.09344%
12/01/2041	635,000	1,574,119		1,574,119	2,053,069	478,950	130.42655%
12/01/2042	705,000	1,606,813		1,606,813	2,089,257	482,445	130.02495%
12/01/2043	750,000	1,610,394		1,610,394	2,094,274	483,881	130.04735%
12/01/2044	820,000	1,636,331		1,636,331	2,131,187	494,856	130.24178%
12/01/2045	870,000	1,638,156		1,638,156	2,136,305	498,149	130.40911%
12/01/2046	955,000	1,672,044		1,672,044	2,173,956	501,913	130.01792%
12/01/2047	1,015,000	1,675,938		1,675,938	2,179,177	503,240	130.02736%
12/01/2048	2,530,000	3,131,306		3,131,306	4,073,753	942,446	130.09754%
12/01/2049	2,690,000	3,142,669		3,142,669	4,086,433	943,764	130.03066%
12/01/2050	5,015,000	5,309,631	-2,114,000	3,195,631	4,155,494	959,863	130.03673%
	21,140,000	51,416,036	-4,687,648	46,728,388	61,036,506	14,308,119	

SOURCES AND USES OF FUNDS

**COLORADO CROSSING METROPOLITAN DISTRICT #2
SUBORDINATE BONDS, SERIES 2020B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/50 (Stated) Maturity
[Preliminary -- for discussion only]**

Dated Date	11/05/2020
Delivery Date	11/05/2020

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	4,818,000.00
<hr/>	
	4,818,000.00
<hr/> <hr/>	

Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	4,673,460.00
Underwriter's Discount:	
Other Underwriter's Discount	144,540.00
<hr/>	
	4,818,000.00
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BOND PRICING

**COLORADO CROSSING METROPOLITAN DISTRICT #2
SUBORDINATE BONDS, SERIES 2020B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/50 (Stated) Maturity
[Preliminary -- for discussion only]**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term bond through 2050:	12/15/2050	4,818,000	8.250%	8.250%	100.000
		4,818,000			

Dated Date	11/05/2020		
Delivery Date	11/05/2020		
First Coupon	12/15/2020		
Par Amount	4,818,000.00		
Original Issue Discount			
Production	4,818,000.00	100.000000%	
Underwriter's Discount	-144,540.00	-3.000000%	
Purchase Price	4,673,460.00	97.000000%	
Accrued Interest			
Net Proceeds	4,673,460.00		