

COPPER RIDGE METROPOLITAN DISTRICT



Bond Issuance

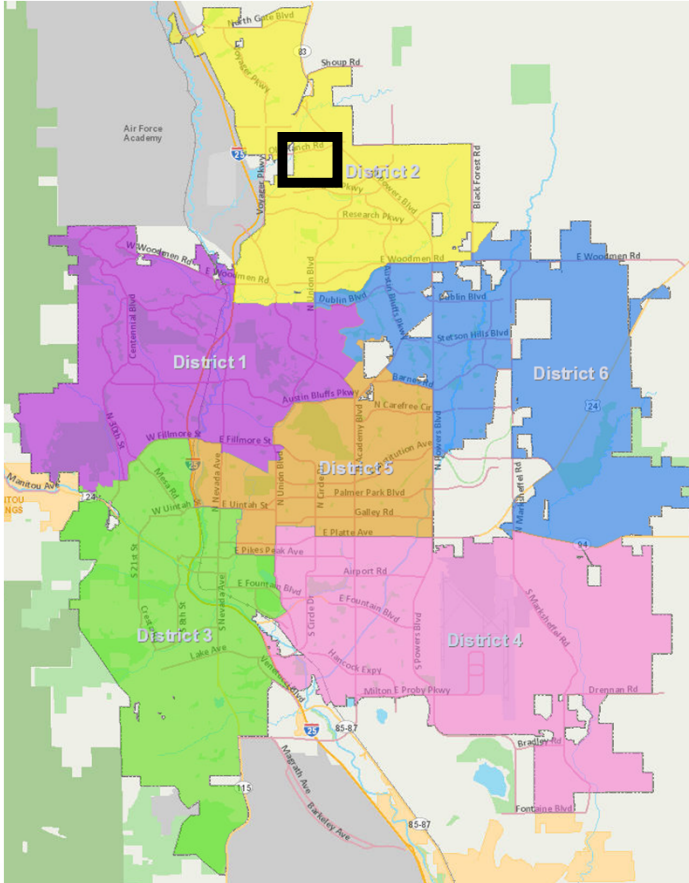
Presenter: Allison Stocker

SUMMARY



- Request to issue a tax-exempt bank loan not to exceed \$50,906,000
- Estimated project cost is \$37 million
- Debt to fund public improvements related to the Powers Boulevard Extension

DISTRICT LOCATION



- Southwest of the intersection of North Gate Boulevard and Voyager Parkway
- The District is located in City Council District #2



- _____



MILL LEVIES & ALLOWED DEBT



- Maximum authorized debt - \$85 million
- Maximum debt issuance requested - \$50,906,000 million
 - Actual debt anticipated - ~\$32 million
 - Current debt ~40.4 million
- Public Improvement Fee of 1%
- The District's mill levies are based on the pre-2022 Model Service Plan
 - Maximum debt service
 - Residential - 30 mills
 - Commercial – 50 mills
 - Maximum operations and maintenance – 10 mills

POWERS BOULEVARD EXTENSION



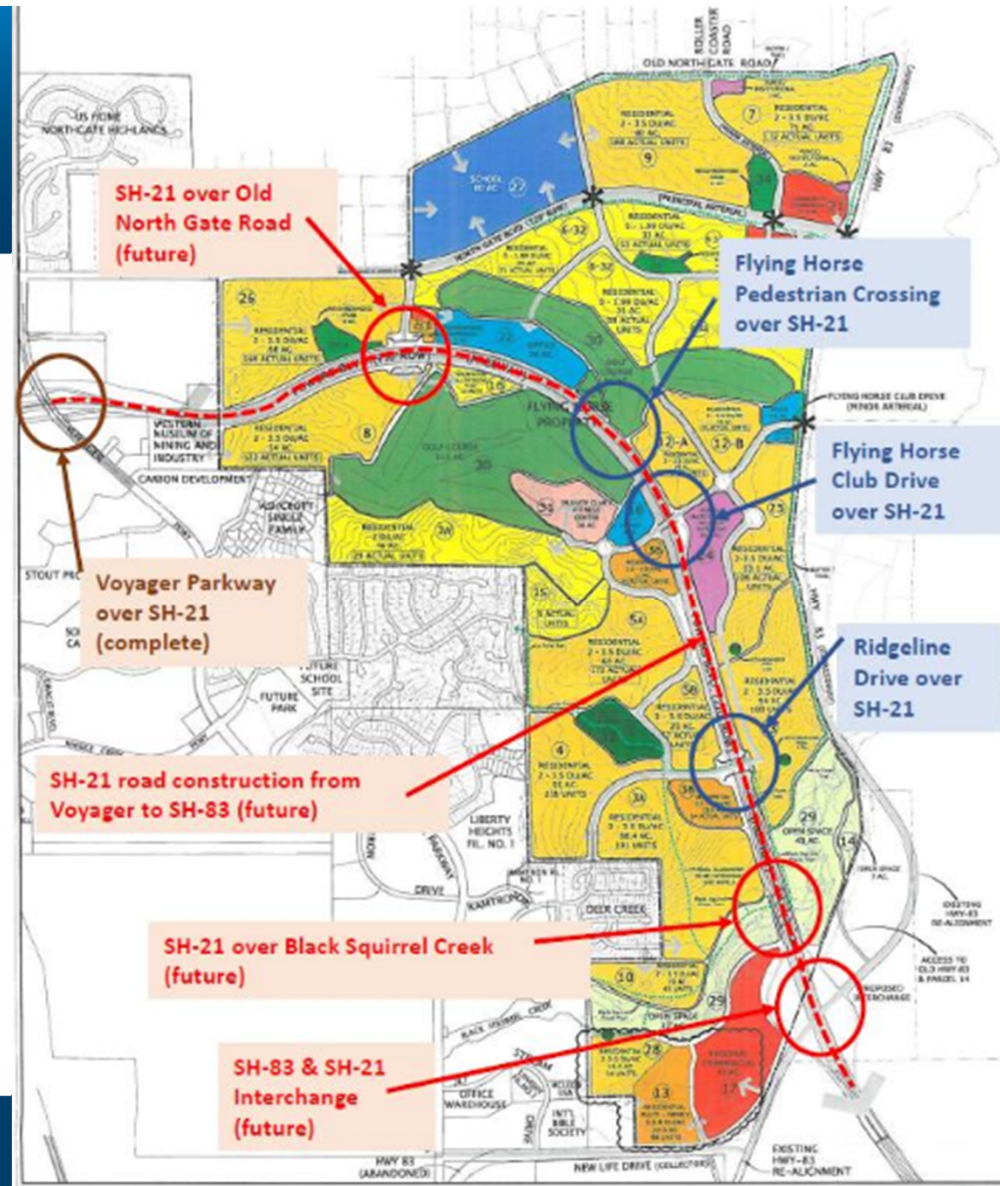
- Pikes Peak Regional Transportation Authority
- Colorado Department of Transportation
- Colorado Springs Urban Renewal Authority
- City Public Works



PLANNED IMPROVEMENTS

- Flying Horse Club Drive Bridge over future Powers Boulevard extension.
- Ridgeline Drive Bridge over Powers Boulevard.
- Pedestrian Overpass (west of Flying Horse Club Drive) over Powers Boulevard.
- Powers Boulevard from Voyager Parkway to InterQuest Parkway

Copper Ridge Metropolitan District



DEBT ISSUANCE DETAILS



- Tax-Exempt Loan in the principal aggregate amount of \$50,906,000
- Estimated cost of improvements is \$32 million
- The District is permitted to issue a maximum of \$85 million dollars in debt
 - The District estimates that they are currently holding \$40.4 million in debt
 - Portions of the debt (~\$30 million) to be issued will be used for refinancing purposes and will not count toward the maximum debt
 - The District estimates approximately \$15 million in remaining available debt after the proposed debt issuance is completed

PRELIMINARY PLAN OF FINANCE



Bond Assumptions		Series 2025
Closing Date		12/2/2025
First Call Date		TBD
Final Maturity		12/1/2032
Mill Levy Discharge Date		12/2/2054

Sources of Funds	
Par Amount	49,480,000
Funds on Hand	102,500
Total	49,582,500

Uses of Funds	
Project Fund	37,000,000
Refunding Escrow	11,605,230
Cost of Issuance	977,200
Rounding	70
Total	49,582,500

Debt Features	
Tax Status	Tax-Exempt
Interest Payment Type	Current
Rating	Non-Rated
Coupon (Interest Rate)	5.050%
Annual Trustee Fee	\$4,000

Credit Facility: Tax-Exempt Loan Series 2025

Facility Amount: Up to \$50,906,000

Sources and Uses are estimated below assuming a November 13, 2025 closing and are subject to change based on PPRTA deposits, changes in Project Fund requirements, and closing date:

SOURCES AND USES			
Sources:		Uses:	
2025 NBH Loan	50,905,764	Project Fund Deposit	37,000,000
PPRTA Funds on Hand	7,275,000	Series 2023 NBH Principal	19,410,000
Remaining 2023 CAP-I Fund	94,000	Series 2023 Interest	652,264
Series 2023 Reserve Fund	102,500	Cost of Issuance	1,315,000
Total Sources	58,377,264	Total Uses	58,377,264

SUPPORTING MATERIALS



- Unsigned Council Resolution
- Developer / District President Cover Letters
- Preliminary Plan of Finance
- Term Sheet
- Loan Agreement
- General Counsel Opinion Letter
- Approved Service Plan (Resolution 51-08)

NEXT STEPS



- Council Regular Meeting on November 10th

QUESTIONS

