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August 15, 2025

Copper Ridge Metro District
Attn: Michael Lund
C/O Piper
1144 15th Street, Suite 2050
Denver, CO 80202

RE: Copper Ridge Metro District Series 2025

Dear Mr. Lund,

On behalf of NBH Public Finance, LLC ("NBH"), I am pleased to present you with the following Summary of Indicative Terms and Conditions. This Summary has been provided for the sole use of the Borrower and Borrower's paid advisors. The information contained in this document is confidential and proprietary to NBH Public Finance, LLC and its affiliates, and cannot be disclosed to any third party without prior written consent of NBH.

The terms and general conditions of the proposed facility are detailed below. Please note that this proposal is for discussion purposes and has not been formally approved nor is it intended to imply that a formal commitment will be approved. We look forward to discussing this proposal after you have had adequate time to review.

Please do not hesitate to contact us with any questions or comments about our proposal. We look forward to speaking with you soon.

Sincerely,



Rob L. Stuart
NBH Public Finance, LLC
Managing Director, Government & Nonprofit Finance
rob.stuart@nbhbank.com

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Issuer: Copper Ridge Metropolitan District

Lender: NBH Public Finance, LLC (the “Lender”), a wholly owned subsidiary of NBH Bank.

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	<u>58,377,264</u>	Total Uses	<u>58,377,264</u>

Purpose: Deposit to the 2025 Project Fund to be used to reimburse eligible costs for Powers Blvd infrastructure, refund 2023 NBH Loan, and pay for cost of issuance.

Pledged Revenues: District share of Pikes Peak Regional Transportation Authority funds from 2025 through 2034.

Maturity: Seven years from closing.

Principal: Due at maturity. All PPRTA revenues received will be remitted to the Lender and will be used to make optional principal redemptions on each payment date as described further below.

Interest Rate: Fixed through maturity prior to closing at the 5 SOFR Swap Rate + 1.65%, currently 5.10%. The rate is as of August 15, 2025 and is *subject to change based on fluctuations in the index prior to the rate lock date*.

The Borrower may lock the rate up to 15 days prior to closing with no additional cost.

Interest will be due quarterly through maturity on each 3/10, 6/10, 9/10, and 12/10 beginning on 12/10/2025.

Waterfall: On each Interest Payment Date, funds deposited into the 2025 PPRTA Tax Fund will be used by the Lender to:

1. Pay current interest due;
2. Beginning on January 1, 2026: fill a Debt Service Fund with sufficient revenues to make the next interest payment (any payments prior to this date will skip this step);

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3. All remaining funds will be applied to make optional redemptions of principal.

Call Option: Callable at par without penalty.

Covenants: No additional debt secured by the Pledged Revenues without Lender consent.

Reporting:

1. Annual audit of the District within 270 days of FYE;
2. The District will request the annual financial statements of PPRTA and provide the statements to the Lender annually.

Deposit Accounts:

1. The 2025 Project Fund, will be held at Community Banks of Colorado and administered similarly to existing funds at NBH Bank.
2. All receipts from PPRTA will be deposited into the 2025 PPRTA Tax Fund upon receipt similar to the 2023 Loan requirement.

Subject To: Other due diligence as necessary to make a formal credit decision.

Fees & Expenses: Whether or not the Financing Agreement is executed and the Lender has provided a commitment to lend, Borrower will pay all fees and expenses relating to preparation of the loan documents, including Lender Counsel fees. The Lender intends to use Kline Alvarado Veio.

AGREED AND ACCEPTED:

Authorized Signer

Date

Signature

This information is intended for discussion purposes only, and is offered by NBH Public Finance, LLC as a preliminary indication of interest.

This indication of interest does not represent a commitment to lend monies, nor is it an indication that a formal lending commitment may be forthcoming. Any formal lending commitment that may be issued by NBH Public Finance, LLC will be subject to the satisfactory conclusion of the Lender's due diligence, completion of the Lender's credit underwriting process, and requisite approval by the Lender's credit authorities.