Copper Ridge Metropolitan District
El Paso County, Colorado
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# Tax-Exempt Loan, Series 2025
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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
Biennial Reassessment	
Residential	2.00%
Commercial	2.00%

Tax Authority Assumptions	
Metropolitan District Revenue	
Debt Service Mills	
Service Plan Mill Levy Cap	50.000
Target Mill Levy	18.193
Specific Ownership Tax	6.00%
County Treasurer Fee	1.50%
Sales Tax Revenue	
Add-on PIF	1.00%
Lodging Tax Revenue	
Add-on PIF	1.00%
PPRTA Revenue (1)	$0

1. PPRTA Revenue may be received up to amounts spent on eligible project costs. 2023 Project Fund Amount was $18.4M and 2025 Project Fund is $37.0M.

Copper Ridge Metropolitan District
Development Summary

	Commercial								
	Amphitheatre	Valvoline Quick Lube (73)	Surf Shack (75)	Chipotle (77)	Dental Office (78)	Mountain Mike's Pizza (80a)	Escapology (80b)	Texas De Brazil (92)	-
Statutory Actual Value (2025)	$10,000,000	$400	$300	$400	$400	$400	$400	$400	-
Sales per Unit	$14,000,000	$100	$100	$600	-	$600	-	$600	-
Sales Taxable %	100%	100%	100%	100%	-	100%	-	100%	-
Lodging per Unit	-	-	-	-	-	-	-	-	-
Lodging Taxable %	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	1	-	-	-	-	-	-	-	-
2025	-	2,500	12,000	2,300	5,000	3,124	6,249	7,000	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
Total Units	**1**	**2,500**	**12,000**	**2,300**	**5,000**	**3,124**	**6,249**	**7,000**	**-**
Total Statutory Actual Value	**$10,000,000**	**$1,000,000**	**$3,600,000**	**$920,000**	**$2,000,000**	**$1,249,600**	**$2,499,600**	**$2,800,000**	**-**
Annual Sales	**$14,000,000**	**$250,000**	**$1,200,000**	**$1,380,000**	**-**	**$1,874,400**	**-**	**$4,200,000**	**-**
Annual Lodging	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Copper Ridge Metropolitan District
Development Summary

	Commercial									
	Roth's Seafood & Steakhouse - Restaurant Area (86)	Roth's Seafood & Steakhouse - Venue Area (86)	Starbuck's (56c)	Retail (78/79?)	Other Commercial w/ Sales (81?)	Other Commercial w/o Sales (81?)	-	-	-	Total
Statutory Actual Value (2025)	$250	$250	$400	$300	$300	$300	-	-	-	
Sales per Unit	$500	-	$600	$250	$250	-	-	-	-	
Sales Taxable %	100%	-	100%	100%	100%	-	-	-	-	
Lodging per Unit	-	-	-	-	-	-	-	-	-	
Lodging Taxable %	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	1
2025	20,000	11,870	2,429	-	-	-	-	-	-	72,472
2026	-	-	-	9,000	5,000	5,000	-	-	-	19,000
2027	-	-	-	-	5,000	5,000	-	-	-	10,000
2028	-	-	-	-	5,000	5,000	-	-	-	10,000
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-
Total Units	**20,000**	**11,870**	**2,429**	**9,000**	**15,000**	**15,000**	**-**	**-**	**-**	**111,473**
Total Statutory Actual Value	**$5,000,000**	**$2,967,500**	**$971,600**	**$2,700,000**	**$4,500,000**	**$4,500,000**	**-**	**-**	**-**	**$44,708,300**
Annual Sales	**$10,000,000**	**-**	**$1,457,400**	**$2,250,000**	**$3,750,000**	**-**	**-**	**-**	**-**	**$40,361,800**
Annual Lodging	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Copper Ridge Metropolitan District
Development Summary

	Residential									Total
	Lofts at Polaris Pointe	Spectrum Loop Apartments	Sierra Junction Apartments	-	-	-	-	-	-	
Statutory Actual Value (2025)	$500,000	$250,000	$250,000	-	-	-	-	-	-	
Sales per Unit	-	-	-	-	-	-	-	-	-	
Sales Taxable %	-	-	-	-	-	-	-	-	-	
Lodging per Unit	-	-	-	-	-	-	-	-	-	
Lodging Taxable %	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2024	51	-	-	-	-	-	-	-	-	51
2025	-	276	-	-	-	-	-	-	-	276
2026	-	-	368	-	-	-	-	-	-	368
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-
Total Units	**51**	**276**	**368**	-	-	-	-	-	-	**695**
Total Statutory Actual Value	**$25,500,000**	**$69,000,000**	**$92,000,000**	-	-	-	-	-	-	**$186,500,000**
Annual Sales	-	-	-	-	-	-	-	-	-	-
Annual Lodging	-	-	-	-	-	-	-	-	-	-

Copper Ridge Metropolitan District
Development Summary

	Hotel									
	Hotel (94)	-	-	-	-	-	-	-	-	Total
Statutory Actual Value (2025)	$100,000	-	-	-	-	-	-	-	-	
Sales per Unit	-	-	-	-	-	-	-	-	-	
Sales Taxable %	-	-	-	-	-	-	-	-	-	
Lodging per Unit	$150	-	-	-	-	-	-	-	-	
Lodging Taxable %	100%	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-
2026	170	-	-	-	-	-	-	-	-	170
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-
Total Units	**170**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**170**
Total Statutory Actual Value	**$17,000,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$17,000,000**
Annual Sales	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Annual Lodging	**$6,515,250**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$6,515,250**

Copper Ridge Metropolitan District
Assessed Value

	Vacant and Improved Land[1]		Multi Family Residential				
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag	Residential Units Delivered	Biennial Reassessment 2.00%	Statutory Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag
2021	15,359,310		-		0	7.150%	0
2022	19,088,029	**4,488,220**	-		58,581,194	7.150%	0
2023	10,619,749	**4,454,200**	-		152,238,507	6.800%	0
2024	12,660,407	**5,325,560**	51		201,845,600	6.700%	**3,924,940**
2025	13,451,179	**2,962,910**	276	-	246,738,507	6.700%	**10,199,980**
2026	401,307	**3,418,310**	368	4,934,770	345,513,278	6.250%	**12,615,350**
2027	351,155	3,362,795	-	-	345,513,278	6.800%	16,778,219
2028	0	100,327	-	6,910,266	352,423,543	6.800%	23,494,903
2029	0	87,789	-	-	352,423,543	6.800%	23,494,903
2030	0	0	-	7,048,471	359,472,014	6.800%	23,964,801
2031	0	0	-	-	359,472,014	6.800%	23,964,801
2032	0	0	-	7,189,440	366,661,454	6.800%	24,444,097
2033	0	0	-	-	366,661,454	6.800%	24,444,097
2034	0	0	-	7,333,229	373,994,683	6.800%	24,932,979
2035	0	0	-	-	373,994,683	6.800%	24,932,979
2036	0	0	-	7,479,894	381,474,577	6.800%	25,431,638
2037	0	0	-	-	381,474,577	6.800%	25,431,638
2038	0	0	-	7,629,492	389,104,069	6.800%	25,940,271
Total			695	48,525,561			

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Copper Ridge Metropolitan District
Assessed Value

	Commercial						State Assessed / NR / Ag		Total
	Commercial SF Delivered	Hotel Rooms Delivered	Biennial Reassessment 2.00%	Statutory Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag	Assessed Value in Collection Year 2 Year Lag
2021	-	-		113,649,310	29.000%	0	58,276		**27,731,560**
2022	-	-		144,719,391	29.000%	**26,240,500**	15,627	**5,830**	**30,734,550**
2023	-	-		147,915,125	29.000%	**32,958,300**	16,129	**16,900**	**37,429,400**
2024	1	-		187,187,741	27.900%	**40,376,710**	16,129	**4,360**	**49,631,570**
2025	72,472	-	-	210,196,041	27.900%	**41,268,320**	16,129	**4,500**	**54,435,710**
2026	19,000	170	4,203,921	237,553,962	27.000%	**50,540,690**	16,129	4,355	**66,578,705**
2027	10,000	-	-	240,675,162	25.000%	52,549,010	16,129	4,032	72,694,056
2028	10,000	-	4,813,503	248,672,289	25.000%	59,388,490	16,129	4,032	82,987,752
2029	-	-	-	248,672,289	25.000%	60,168,790	16,129	4,032	83,755,514
2030	-	-	4,973,446	253,645,735	25.000%	62,168,072	16,129	4,032	86,136,905
2031	-	-	-	253,645,735	25.000%	62,168,072	16,129	4,032	86,136,905
2032	-	-	5,072,915	258,718,649	25.000%	63,411,434	16,129	4,032	87,859,563
2033	-	-	-	258,718,649	25.000%	63,411,434	16,129	4,032	87,859,563
2034	-	-	5,174,373	263,893,022	25.000%	64,679,662	16,129	4,032	89,616,674
2035	-	-	-	263,893,022	25.000%	64,679,662	16,129	4,032	89,616,674
2036	-	-	5,277,860	269,170,883	25.000%	65,973,256	16,129	4,032	91,408,926
2037	-	-	-	269,170,883	25.000%	65,973,256	16,129	4,032	91,408,926
2038	-	-	5,383,418	274,554,300	25.000%	67,292,721	16,129	4,032	93,237,024
Total	111,473	170	34,899,436						

Copper Ridge Metropolitan District
Revenue

	Total	District Mill Levy Revenue			Mill Levy Revenue Adjustment (1)		
	Assessed Value in Collection Year	Debt Mill Levy[1]	Debt Mill Levy Collections	Specific Ownership Taxes	Assessed Value of Excluded Parcels	Reduced Mill Levy on Excluded Parcels	Revenue Adjustment
		50.000 Cap 18.193 Target	99.50%	6.00%			
2021	**27,731,560**	**21.500**	593,247	35,595	0		
2022	**30,734,550**	**21.500**	657,489	39,449	0		
2023	**37,429,400**	**21.500**	800,708	48,043	**1,809,940**	-	0
2024	**49,631,570**	**19.501**	963,026	57,782	**6,205,640**	(4.736)	(29,243)
2025	**54,435,710**	**18.193**	985,397	59,124	**10,656,930**	(4.406)	(46,720)
2026	**66,578,705**	18.193	1,205,210	72,313	13,031,630	(4.406)	(57,130)
2027	72,694,056	18.193	1,315,910	78,955	17,194,499	(4.406)	(75,380)
2028	82,987,752	18.193	1,502,247	90,135	23,911,183	(4.406)	(104,826)
2029	83,755,514	18.193	1,516,145	90,969	23,911,183	(4.406)	(104,826)
2030	86,136,905	18.193	1,559,253	93,555	24,381,081	(4.406)	(106,886)
2031	86,136,905	18.193	1,559,253	93,555	24,381,081	(4.406)	(106,886)
2032	87,859,563	18.193	1,590,437	95,426	24,860,377	(4.406)	(108,987)
2033	87,859,563	18.193	1,590,437	95,426	24,860,377	(4.406)	(108,987)
2034	89,616,674	18.193	1,622,244	97,335	25,349,259	(4.406)	(111,130)
2035	89,616,674	18.193	1,622,244	97,335	25,349,259	(4.406)	(111,130)
2036	91,408,926	18.193	1,654,688	99,281	25,847,918	(4.406)	(113,316)
2037	91,408,926	18.193	1,654,688	99,281	25,847,918	(4.406)	(113,316)
2038	93,237,024	18.193	1,687,780	101,267	26,356,551	(4.406)	(115,546)
Total			24,080,404	1,444,824			(1,414,311)

1. Going forward, the assessed value of excluded parcels is assumed to be all residential assessed value, with the vacant land assessed value of excluded parcels assumed to reduce to $0. Excluded parcels are subject to mill levy for debt that existed prior to being excluded. While some of this assessed value will be subject to some of the debt service mill levy, because the allocation of mills by debt series is not yet known, this is an estimate beyond 2024.

Copper Ridge Metropolitan District
Revenue

	Sales Tax Revenue				Lodging Tax Revenue		Other	Other	Expense		Total
	Existing Taxable Retail Sales	New Taxable Retail Sales	Total Taxable Retail Sales	Add-On PIF	Taxable Lodging Sales	Add-On PIF	District Share of PPRTA Revenue	Interest Income / Misc.	County Treasurer Fee	PIF Collection Fee	Revenue Available for Debt Service
	Inflated at 1.00%			1.00%		1.00%			1.50%	*2.50%*	
2021	62,727,600	0	62,727,600	**627,276**	0	0	0	1,829	(8,899)	(13,405)	1,235,644
2022	71,887,300	0	71,887,300	**718,873**	0	0	0	8,092	(9,862)	(29,191)	1,384,850
2023	71,001,200	0	71,001,200	**710,012**	0	0	0	38,061	(12,011)	(19,487)	1,565,326
2024	68,000,000	0	68,000,000	680,000	0	0	0	0	(14,445)	(17,000)	1,640,119
2025	68,680,000	20,680,900	89,360,900	893,609	0	0	12,150,000	0	(14,781)	(22,340)	14,004,289
2026	69,366,800	31,331,564	100,698,364	1,006,984	4,700,288	47,003	12,000,000	0	(18,078)	(26,350)	14,229,951
2027	70,060,468	38,686,578	108,747,046	1,087,470	5,696,748	56,967	12,000,000	0	(19,739)	(28,611)	14,415,573
2028	70,761,073	41,584,803	112,345,876	1,123,459	6,712,669	67,127	12,000,000	0	(22,534)	(29,765)	14,625,843
2029	71,468,683	42,000,651	113,469,334	1,134,693	6,779,795	67,798	7,247,708	0	(22,742)	(30,062)	9,899,682
2030	72,183,370	42,420,657	114,604,028	1,146,040	6,847,593	68,476	0	0	(23,389)	(30,363)	2,706,687
2031	72,905,204	42,844,864	115,750,068	1,157,501	6,916,069	69,161	0	0	(23,389)	(30,667)	2,718,529
2032	73,634,256	43,273,313	116,907,569	1,169,076	6,985,230	69,852	0	0	(23,857)	(30,973)	2,760,974
2033	74,370,599	43,706,046	118,076,644	1,180,766	7,055,082	70,551	0	0	(23,857)	(31,283)	2,773,054
2034	75,114,305	44,143,106	119,257,411	1,192,574	7,125,633	71,256	0	0	(24,334)	(31,596)	2,816,349
2035	75,865,448	44,584,537	120,449,985	1,204,500	7,196,889	71,969	0	0	(24,334)	(31,912)	2,828,672
2036	76,624,102	45,030,383	121,654,485	1,216,545	7,268,858	72,689	0	0	(24,820)	(32,231)	2,872,835
2037	77,390,343	45,480,687	122,871,030	1,228,710	7,341,547	73,415	0	0	(24,820)	(32,553)	2,885,405
2038	78,164,247	45,935,493	124,099,740	1,240,997	7,414,962	74,150	0	0	(25,317)	(32,879)	2,930,452
Total				18,719,086		880,414	55,397,708	47,982	(361,206)	(500,666)	98,294,234

Copper Ridge Metropolitan District
Debt Service

	Total	Net Debt Service						Fund Balance					Ratio Analysis	
		Series 2016	Series 2018	Series 2021	Series 2023	Series 2025	Total							
	Revenue Available for Debt Service	Dated: 7/15/2016	Dated: 2/20/2018	Dated: 3/4/2021	Dated: 10/11/2023	Dated: 12/2/2025		Annual Surplus	Funds on Hand Used as a Source	Proceeds from Refinancing 2025 Loan	Cumulative Balance[1]	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Par: $10,000,000 Proj: $5,476,780	Par: $6,000,000 Proj: $5,612,653	Par: $6,000,000 Proj: $5,826,000	Par: $21,880,000 Proj: $18,397,708	Par: $49,480,000 Proj: $37,000,000								
2021	1,235,644	706,159	470,371	33,375			1,209,905	25,739			0	0	102%	56%
2022	1,384,850	708,646	470,287	237,500			1,416,433	(31,583)			**217,542**	0	98%	52%
2023	1,565,326	715,697	469,735	386,250	0		1,571,681	(6,355)			**200,638**	0	100%	82%
2024	1,640,119	717,165	473,713	379,950	0		1,570,828	69,291			269,929	0	104%	73%
2025	14,004,289	723,197	471,988	378,650	11,029,755	0	12,603,590	1,400,699	0	0	1,670,628	0	111%	42%
2026	14,229,951	728,647	469,794	372,200	Refunded	12,665,549	14,236,190	(6,239)			1,664,389	0	100%	28%
2027	14,415,573	728,515	472,131	370,750		12,842,340	14,413,736	1,837			1,666,227	0	100%	18%
2028	14,625,843	732,947	473,765	369,150		13,047,345	14,623,206	2,637			1,668,864	0	100%	16%
2029	9,899,682	731,796	474,695	367,400		8,324,470	9,898,361	1,322			1,670,186	0	100%	14%
2030	2,706,687	735,209	469,921	370,500		1,127,935	2,703,565	3,122			1,673,308	0	100%	13%
2031	2,718,529	743,040	474,679	363,300		1,133,595	2,714,614	3,915			1,677,223	0	100%	11%
2032	2,760,974	745,144	473,498	361,100		7,847,235	9,426,977	(6,666,002)		(6,670,000)	1,681,220	0	29%	10%
2033	2,773,054	746,665	471,614	358,750		0	1,577,029	1,196,025			2,877,245	0	176%	8%
2034	2,816,349	752,605	474,027	351,250		0	1,577,881	1,238,468			4,115,714	0	178%	7%
2035	2,828,672	757,817	470,501	348,750		0	1,577,068	1,251,604			5,367,318	0	179%	5%
2036	2,872,835	730,098	471,272	366,100		0	1,567,470	1,305,364			6,672,682	0	183%	3%
2037	2,885,405	0	233,758	1,282,700		0	1,516,458	1,368,947			8,041,629	0	190%	1%
2038	2,930,452	0	0	1,426,550		0	1,426,550	1,503,902			9,545,531	0	205%	0%
Total	98,294,234	11,703,345	7,785,746	8,124,225	11,029,755	56,988,469	95,631,540	2,662,694		(6,670,000)		0		

SOURCES AND USES OF FUNDS

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
~~~
## REFUNDING AND IMPROVEMENT LOAN, SERIES 2025

| | |
|---|---|
| Dated Date | 12/02/2025 |
| Delivery Date | 12/02/2025 |

| | | |
|---|---|---|
| *Sources:* | | |
| Bond Proceeds: | | |
| Par Amount | | 49,480,000.00 |
| Other Sources of Funds: | | |
| 2023 Loan DSRF | | 102,500.00 |
| | | 49,582,500.00 |
| *Uses:* | | |
| Project Fund Deposits: | | |
| Project Fund | | 37,000,000.00 |
| Refunding Escrow Deposits: | | |
| Cash Deposit | | 11,605,229.77 |
| Cost of Issuance: | | |
| Placement Agent | | 742,200.00 |
| Costs of Issuance | | 235,000.00 |
| | | 977,200.00 |
| Other Uses of Funds: | | |
| Additional Proceeds | | 70.23 |
| | | 49,582,500.00 |
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BOND SUMMARY STATISTICS

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
~~~
## REFUNDING AND IMPROVEMENT LOAN, SERIES 2025

| | |
|---|---|
| Dated Date | 12/02/2025 |
| Delivery Date | 12/02/2025 |
| Last Maturity | 12/01/2032 |
| | |
| Arbitrage Yield | 5.050064% |
| True Interest Cost (TIC) | 5.050064% |
| Net Interest Cost (NIC) | 5.050000% |
| All-In TIC | 5.802081% |
| Average Coupon | 5.050000% |
| | |
| Average Life (years) | 3.005 |
| Duration of Issue (years) | 2.738 |
| | |
| Par Amount | 49,480,000.00 |
| Bond Proceeds | 49,480,000.00 |
| Total Interest | 7,508,469.06 |
| Net Interest | 7,508,469.06 |
| Total Debt Service | 56,988,469.06 |
| Maximum Annual Debt Service | 13,047,345.00 |
| Average Annual Debt Service | 8,144,441.79 |
| | |
| Underwriter's Fees (per $1000) | |
| Average Takedown | |
| Other Fee | |
| | |
| Total Underwriter's Discount | |
| | |
| Bid Price | 100.000000 |

| *Bond Component* | *Par Value* | *Price* | *Average Coupon* | *Average Life* |
|---|---|---|---|---|
| Term Loan due 2030 | 49,480,000.00 | 100.000 | 5.050% | 3.005 |
| | 49,480,000.00 | | | 3.005 |

| | TIC | All-In TIC | Arbitrage Yield |
|---|---|---|---|
| Par Value | 49,480,000.00 | 49,480,000.00 | 49,480,000.00 |
| + Accrued Interest | | | |
| + Premium (Discount) | | | |
| - Underwriter's Discount | | | |
| - Cost of Issuance Expense | | (977,200.00) | |
| - Other Amounts | | | |
| Target Value | 49,480,000.00 | 48,502,800.00 | 49,480,000.00 |
| Target Date | 12/02/2025 | 12/02/2025 | 12/02/2025 |
| Yield | 5.050064% | 5.802081% | 5.050064% |
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BOND PRICING

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
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REFUNDING AND IMPROVEMENT LOAN, SERIES 2025

Bond Component	*Maturity Date*	*Amount*	*Rate*	*Yield*	*Price*
Term Loan due 2030:					
	06/01/2026	5,000,000	5.050%	5.050%	100.000
	12/01/2026	5,300,000	5.050%	5.050%	100.000
	06/01/2027	5,000,000	5.050%	5.050%	100.000
	12/01/2027	5,990,000	5.050%	5.050%	100.000
	06/01/2028	5,000,000	5.050%	5.050%	100.000
	12/01/2028	6,750,000	5.050%	5.050%	100.000
	06/01/2029	3,000,000	5.050%	5.050%	100.000
	12/01/2029	4,570,000	5.050%	5.050%	100.000
	06/01/2030		5.050%	5.050%	100.000
	12/01/2030	680,000	5.050%	5.050%	100.000
	06/01/2031		5.050%	5.050%	100.000
	12/01/2031	720,000	5.050%	5.050%	100.000
	06/01/2032		5.050%	5.050%	100.000
	12/01/2032	7,470,000	5.050%	5.050%	100.000
		49,480,000			

Dated Date	12/02/2025	
Delivery Date	12/02/2025	
First Coupon	06/01/2026	
Par Amount	49,480,000.00	
Original Issue Discount		
Production	49,480,000.00	100.000000%
Underwriter's Discount		
Purchase Price	49,480,000.00	100.000000%
Accrued Interest		
Net Proceeds	49,480,000.00	

NET DEBT SERVICE

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
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**REFUNDING AND IMPROVEMENT LOAN, SERIES 2025**

| *Period Ending* | *Principal* | *Coupon* | *Interest* | *Total Debt Service* | *Net Debt Service* |
|---|---|---|---|---|---|
| 12/01/2026 | 10,300,000 | 5.050% | 2,365,549.06 | 12,665,549.06 | 12,665,549.06 |
| 12/01/2027 | 10,990,000 | 5.050% | 1,852,340.00 | 12,842,340.00 | 12,842,340.00 |
| 12/01/2028 | 11,750,000 | 5.050% | 1,297,345.00 | 13,047,345.00 | 13,047,345.00 |
| 12/01/2029 | 7,570,000 | 5.050% | 754,470.00 | 8,324,470.00 | 8,324,470.00 |
| 12/01/2030 | 680,000 | 5.050% | 447,935.00 | 1,127,935.00 | 1,127,935.00 |
| 12/01/2031 | 720,000 | 5.050% | 413,595.00 | 1,133,595.00 | 1,133,595.00 |
| 12/01/2032 | 7,470,000 | 5.050% | 377,235.00 | 7,847,235.00 | 7,847,235.00 |
| | 49,480,000 | | 7,508,469.06 | 56,988,469.06 | 56,988,469.06 |
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BOND DEBT SERVICE

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
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**REFUNDING AND IMPROVEMENT LOAN, SERIES 2025**

| *Period Ending* | *Principal* | *Coupon* | *Interest* | *Debt Service* | *Annual Debt Service* |
|---|---|---|---|---|---|
| 06/01/2026 | 5,000,000 | 5.050% | 1,242,429.06 | 6,242,429.06 | |
| 12/01/2026 | 5,300,000 | 5.050% | 1,123,120.00 | 6,423,120.00 | 12,665,549.06 |
| 06/01/2027 | 5,000,000 | 5.050% | 989,295.00 | 5,989,295.00 | |
| 12/01/2027 | 5,990,000 | 5.050% | 863,045.00 | 6,853,045.00 | 12,842,340.00 |
| 06/01/2028 | 5,000,000 | 5.050% | 711,797.50 | 5,711,797.50 | |
| 12/01/2028 | 6,750,000 | 5.050% | 585,547.50 | 7,335,547.50 | 13,047,345.00 |
| 06/01/2029 | 3,000,000 | 5.050% | 415,110.00 | 3,415,110.00 | |
| 12/01/2029 | 4,570,000 | 5.050% | 339,360.00 | 4,909,360.00 | 8,324,470.00 |
| 06/01/2030 | | | 223,967.50 | 223,967.50 | |
| 12/01/2030 | 680,000 | 5.050% | 223,967.50 | 903,967.50 | 1,127,935.00 |
| 06/01/2031 | | | 206,797.50 | 206,797.50 | |
| 12/01/2031 | 720,000 | 5.050% | 206,797.50 | 926,797.50 | 1,133,595.00 |
| 06/01/2032 | | | 188,617.50 | 188,617.50 | |
| 12/01/2032 | 7,470,000 | 5.050% | 188,617.50 | 7,658,617.50 | 7,847,235.00 |
| | 49,480,000 | | 7,508,469.06 | 56,988,469.06 | 56,988,469.06 |
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CALL PROVISIONS

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
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REFUNDING AND IMPROVEMENT LOAN, SERIES 2025

Call Table: CALL

Call Date	*Call Price*
12/01/2026	100.00

SUMMARY OF BONDS REFUNDED

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
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**REFUNDING AND IMPROVEMENT LOAN, SERIES 2025**

| *Bond* | *Maturity Date* | *Interest Rate* | *Par Amount* | *Call Date* | *Call Price* |
|---|---|---|---|---|---|
| Series 23 - NBH Loan, 2023LOAN, TERM27: | | | | | |
| | 12/01/2026 | 7.520% | 7,160,000.00 | 12/02/2025 | 100.000 |
| | 12/01/2027 | 7.520% | 4,440,449.75 | 12/02/2025 | 100.000 |
| | | | 11,600,449.75 | | |
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ESCROW REQUIREMENTS

COPPER RIDGE METROPOLITAN DISTRICT
Weld County, Colorado
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## REFUNDING AND IMPROVEMENT LOAN, SERIES 2025

| | |
|---|---|
| Dated Date | 12/02/2025 |
| Delivery Date | 12/02/2025 |

| *Period Ending* | *Interest* | *Principal Redeemed* | *Total* |
|---|---|---|---|
| 12/02/2025 | 4,780.02 | 11,600,449.75 | 11,605,229.77 |
| | 4,780.02 | 11,600,449.75 | 11,605,229.77 |
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