

**Tuscany Plaza Metropolitan District
El Paso County, Colorado**

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**Developer Held Senior Cash Flow Bonds, Series 2026**

| <u>Bond Assumptions</u>                              | <u>Series 2026</u> |
|------------------------------------------------------|--------------------|
| Closing Date                                         | 1/23/2026          |
| First Call Date                                      | Anytime            |
| Final Maturity                                       | 12/1/2053          |
| <br>                                                 |                    |
| <b>Sources of Funds</b>                              |                    |
| Par Amount                                           | 4,225,243          |
| Contribution to COI                                  | 217,000            |
| Total                                                | 4,442,243          |
| <br>                                                 |                    |
| <b>Uses of Funds</b>                                 |                    |
| Infrastructure Reimbursement                         | 4,225,243          |
| Cost of Issuance                                     | 217,000            |
| Total                                                | 4,442,243          |
| <br>                                                 |                    |
| <b>Debt Features</b>                                 |                    |
| Projected Coverage at Mill Levy Cap                  | 1.00x              |
| Tax Status                                           | Tax-Exempt         |
| Interest Payment Type                                | Cash Flow          |
| Interest Frequency                                   | Annual             |
| Rating                                               | Non-Rated          |
| Coupon (Interest Rate)                               | 8.000%             |
| Annual Trustee Fee                                   | \$4,000            |
| <br>                                                 |                    |
| <b>Biennial Reassessment</b>                         |                    |
| Commercial                                           | 2.00%              |
| <br>                                                 |                    |
| <b><u>Tax Authority Assumptions</u></b>              |                    |
| <br>                                                 |                    |
| Metropolitan District Debt Service Mill Levy Revenue |                    |
| Service Plan                                         |                    |
| Service Plan Base Year                               | 2009               |
| Debt Service Mills                                   |                    |
| Mill Levy Cap                                        | 26.500             |
| Specific Ownership Tax                               | 6.00%              |
| County Treasurer Fee                                 | 1.50%              |

**Tuscany Plaza Metropolitan District  
Development Summary**

| Statutory Actual Value (2025)       | Commercial              |                              |   |   |   |   |   |   | Total               |
|-------------------------------------|-------------------------|------------------------------|---|---|---|---|---|---|---------------------|
|                                     | Medical Office Building | American Furniture Warehouse | - | - | - | - | - | - |                     |
|                                     | \$350                   | \$85                         | - | - | - | - | - | - |                     |
| 2025                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2026                                | 14,000                  | -                            | - | - | - | - | - | - | 14,000              |
| 2027                                | -                       | 450,000                      | - | - | - | - | - | - | 450,000             |
| 2028                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2029                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2030                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2031                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2032                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2033                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2034                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2035                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2036                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2037                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2038                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2039                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2040                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2041                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2042                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2043                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2044                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2045                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2046                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2047                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2048                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2049                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2050                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2051                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2052                                | -                       | -                            | - | - | - | - | - | - | -                   |
| 2053                                | -                       | -                            | - | - | - | - | - | - | -                   |
| <b>Total Units</b>                  | <b>14,000</b>           | <b>450,000</b>               | - | - | - | - | - | - | <b>464,000</b>      |
| <b>Total Statutory Actual Value</b> | <b>\$4,900,000</b>      | <b>\$38,250,000</b>          | - | - | - | - | - | - | <b>\$43,150,000</b> |

**Tuscany Plaza Metropolitan District  
Assessed Value**

|              | Vacant and Improved Land <sup>1</sup> |                 |                                              | Commercial              |                                |                 |                 | State Assessed / NR / Ag                     |                                   | Total                                        |                                              |
|--------------|---------------------------------------|-----------------|----------------------------------------------|-------------------------|--------------------------------|-----------------|-----------------|----------------------------------------------|-----------------------------------|----------------------------------------------|----------------------------------------------|
|              | Cumulative Statutory Actual Value     | Assessment Rate | Assessed Value in Collection Year 2 Year Lag | Commercial SF Delivered | Biennial Reassessment<br>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 |
| 2020         | 7,197,586                             | 29.000%         | 0                                            | -                       | -                              | 8,426,241       | 29.000%         | 0                                            | 9,793                             | 0                                            | 0                                            |
| 2021         | 7,197,586                             | 29.000%         | 0                                            | -                       | -                              | 8,665,828       | 29.000%         | 0                                            | 6,897                             | 0                                            | 0                                            |
| 2022         | 7,213,082                             | 29.000%         | <b>2,087,300</b>                             | -                       | -                              | 11,292,796      | 29.000%         | <b>2,443,610</b>                             | 4,659                             | <b>2,840</b>                                 | <b>4,533,750</b>                             |
| 2023         | 7,213,082                             | 29.000%         | <b>2,087,300</b>                             | -                       | -                              | 11,493,656      | 29.000%         | <b>2,513,090</b>                             | 4,659                             | <b>2,000</b>                                 | <b>4,602,390</b>                             |
| 2024         | 6,508,667                             | 27.900%         | <b>2,012,450</b>                             | -                       | -                              | 10,736,259      | 27.900%         | <b>3,150,690</b>                             | 4,444                             | <b>1,300</b>                                 | <b>5,164,440</b>                             |
| 2025         | 6,998,667                             | 27.900%         | <b>2,012,450</b>                             | -                       | -                              | 10,736,259      | 27.900%         | <b>3,206,730</b>                             | 4,444                             | <b>1,300</b>                                 | <b>5,220,480</b>                             |
| 2026         | 9,607,435                             | 27.000%         | <b>1,757,340</b>                             | 14,000                  | -                              | 15,734,259      | 27.000%         | <b>2,898,790</b>                             | 4,444                             | <b>1,200</b>                                 | <b>4,657,330</b>                             |
| 2027         | 0                                     | 25.000%         | 1,749,667                                    | 450,000                 | -                              | 55,529,559      | 25.000%         | 2,684,065                                    | 4,444                             | 1,111                                        | 4,434,843                                    |
| 2028         | 0                                     | 25.000%         | 2,401,859                                    | -                       | 1,110,591                      | 56,640,150      | 25.000%         | 3,933,565                                    | 4,444                             | 1,111                                        | 6,336,536                                    |
| 2029         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 56,640,150      | 25.000%         | 13,882,390                                   | 4,444                             | 1,111                                        | 13,883,503                                   |
| 2030         | 0                                     | 25.000%         | 0                                            | -                       | 1,132,803                      | 57,772,953      | 25.000%         | 14,160,038                                   | 4,444                             | 1,111                                        | 14,161,151                                   |
| 2031         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 57,772,953      | 25.000%         | 14,160,038                                   | 4,444                             | 1,111                                        | 14,161,151                                   |
| 2032         | 0                                     | 25.000%         | 0                                            | -                       | 1,155,459                      | 58,928,413      | 25.000%         | 14,443,238                                   | 4,444                             | 1,111                                        | 14,444,351                                   |
| 2033         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 58,928,413      | 25.000%         | 14,443,238                                   | 4,444                             | 1,111                                        | 14,444,351                                   |
| 2034         | 0                                     | 25.000%         | 0                                            | -                       | 1,178,568                      | 60,106,981      | 25.000%         | 14,732,103                                   | 4,444                             | 1,111                                        | 14,733,216                                   |
| 2035         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 60,106,981      | 25.000%         | 14,732,103                                   | 4,444                             | 1,111                                        | 14,733,216                                   |
| 2036         | 0                                     | 25.000%         | 0                                            | -                       | 1,202,140                      | 61,309,120      | 25.000%         | 15,026,745                                   | 4,444                             | 1,111                                        | 15,027,858                                   |
| 2037         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 61,309,120      | 25.000%         | 15,026,745                                   | 4,444                             | 1,111                                        | 15,027,858                                   |
| 2038         | 0                                     | 25.000%         | 0                                            | -                       | 1,226,182                      | 62,535,303      | 25.000%         | 15,327,280                                   | 4,444                             | 1,111                                        | 15,328,393                                   |
| 2039         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 62,535,303      | 25.000%         | 15,327,280                                   | 4,444                             | 1,111                                        | 15,328,393                                   |
| 2040         | 0                                     | 25.000%         | 0                                            | -                       | 1,250,706                      | 63,786,009      | 25.000%         | 15,633,826                                   | 4,444                             | 1,111                                        | 15,634,939                                   |
| 2041         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 63,786,009      | 25.000%         | 15,633,826                                   | 4,444                             | 1,111                                        | 15,634,939                                   |
| 2042         | 0                                     | 25.000%         | 0                                            | -                       | 1,275,720                      | 65,061,729      | 25.000%         | 15,946,502                                   | 4,444                             | 1,111                                        | 15,947,615                                   |
| 2043         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 65,061,729      | 25.000%         | 15,946,502                                   | 4,444                             | 1,111                                        | 15,947,615                                   |
| 2044         | 0                                     | 25.000%         | 0                                            | -                       | 1,301,235                      | 66,362,964      | 25.000%         | 16,265,432                                   | 4,444                             | 1,111                                        | 16,266,545                                   |
| 2045         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 66,362,964      | 25.000%         | 16,265,432                                   | 4,444                             | 1,111                                        | 16,266,545                                   |
| 2046         | 0                                     | 25.000%         | 0                                            | -                       | 1,327,259                      | 67,690,223      | 25.000%         | 16,590,741                                   | 4,444                             | 1,111                                        | 16,591,854                                   |
| 2047         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 67,690,223      | 25.000%         | 16,590,741                                   | 4,444                             | 1,111                                        | 16,591,854                                   |
| 2048         | 0                                     | 25.000%         | 0                                            | -                       | 1,353,804                      | 69,044,027      | 25.000%         | 16,922,556                                   | 4,444                             | 1,111                                        | 16,923,669                                   |
| 2049         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 69,044,027      | 25.000%         | 16,922,556                                   | 4,444                             | 1,111                                        | 16,923,669                                   |
| 2050         | 0                                     | 25.000%         | 0                                            | -                       | 1,380,881                      | 70,424,908      | 25.000%         | 17,261,007                                   | 4,444                             | 1,111                                        | 17,262,120                                   |
| 2051         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 70,424,908      | 25.000%         | 17,261,007                                   | 4,444                             | 1,111                                        | 17,262,120                                   |
| 2052         | 0                                     | 25.000%         | 0                                            | -                       | 1,408,498                      | 71,833,406      | 25.000%         | 17,606,227                                   | 4,444                             | 1,111                                        | 17,607,340                                   |
| 2053         | 0                                     | 25.000%         | 0                                            | -                       | -                              | 71,833,406      | 25.000%         | 17,606,227                                   | 4,444                             | 1,111                                        | 17,607,340                                   |
| <b>Total</b> |                                       |                 |                                              | 464,000                 | 16,303,847                     |                 |                 |                                              |                                   |                                              |                                              |

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

**Tuscany Plaza Metropolitan District  
Revenue**

|              | Total                             | District Mill Levy Revenue                                     |                                          |                                       | Other         | Expense                           |                    | Total                              |
|--------------|-----------------------------------|----------------------------------------------------------------|------------------------------------------|---------------------------------------|---------------|-----------------------------------|--------------------|------------------------------------|
|              | Assessed Value in Collection Year | Debt Mill Levy <sup>1</sup><br><br>26.500 Cap<br>26.500 Target | Debt Mill Levy Collections<br><br>99.50% | Specific Ownership Taxes<br><br>6.00% | Funds on Hand | County Treasurer Fee<br><br>1.50% | Annual Trustee Fee | Revenue Available for Debt Service |
| 2020         |                                   |                                                                |                                          |                                       |               |                                   |                    |                                    |
| 2021         | 0                                 | <b>15.000</b>                                                  | 0                                        | 0                                     |               | 0                                 | 0                  | 0                                  |
| 2022         | 4,533,750                         | <b>20.000</b>                                                  | 90,222                                   | 5,413                                 |               | (1,353)                           | 0                  | 94,282                             |
| 2023         | 4,602,390                         | <b>25.000</b>                                                  | 114,484                                  | 6,869                                 |               | (1,717)                           | 0                  | 119,636                            |
| 2024         | 5,164,440                         | <b>25.000</b>                                                  | 128,465                                  | 7,708                                 |               | (1,927)                           | 0                  | 134,246                            |
| 2025         | 5,220,480                         | <b>25.000</b>                                                  | 129,859                                  | 7,792                                 |               | (1,948)                           | 0                  | 135,703                            |
| 2026         | 4,657,330                         | <b>26.500</b>                                                  | 122,802                                  | 7,368                                 | 383,000       | (1,842)                           | 0                  | 511,328                            |
| 2027         | 4,434,843                         | 26.500                                                         | 116,936                                  | 7,016                                 |               | (1,754)                           | (4,000)            | 118,198                            |
| 2028         | 6,336,536                         | 26.500                                                         | 167,079                                  | 10,025                                |               | (2,506)                           | (4,000)            | 170,597                            |
| 2029         | 13,883,503                        | 26.500                                                         | 366,073                                  | 21,964                                |               | (5,491)                           | (4,000)            | 378,547                            |
| 2030         | 14,161,151                        | 26.500                                                         | 373,394                                  | 22,404                                |               | (5,601)                           | (4,000)            | 386,197                            |
| 2031         | 14,161,151                        | 26.500                                                         | 373,394                                  | 22,404                                |               | (5,601)                           | (4,000)            | 386,197                            |
| 2032         | 14,444,351                        | 26.500                                                         | 380,861                                  | 22,852                                |               | (5,713)                           | (4,000)            | 394,000                            |
| 2033         | 14,444,351                        | 26.500                                                         | 380,861                                  | 22,852                                |               | (5,713)                           | (4,000)            | 394,000                            |
| 2034         | 14,733,216                        | 26.500                                                         | 388,478                                  | 23,309                                |               | (5,827)                           | (4,000)            | 401,960                            |
| 2035         | 14,733,216                        | 26.500                                                         | 388,478                                  | 23,309                                |               | (5,827)                           | (4,000)            | 401,960                            |
| 2036         | 15,027,858                        | 26.500                                                         | 396,247                                  | 23,775                                |               | (5,944)                           | (4,000)            | 410,078                            |
| 2037         | 15,027,858                        | 26.500                                                         | 396,247                                  | 23,775                                |               | (5,944)                           | (4,000)            | 410,078                            |
| 2038         | 15,328,393                        | 26.500                                                         | 404,171                                  | 24,250                                |               | (6,063)                           | (4,000)            | 418,359                            |
| 2039         | 15,328,393                        | 26.500                                                         | 404,171                                  | 24,250                                |               | (6,063)                           | (4,000)            | 418,359                            |
| 2040         | 15,634,939                        | 26.500                                                         | 412,254                                  | 24,735                                |               | (6,184)                           | (4,000)            | 426,806                            |
| 2041         | 15,634,939                        | 26.500                                                         | 412,254                                  | 24,735                                |               | (6,184)                           | (4,000)            | 426,806                            |
| 2042         | 15,947,615                        | 26.500                                                         | 420,499                                  | 25,230                                |               | (6,307)                           | (4,000)            | 435,421                            |
| 2043         | 15,947,615                        | 26.500                                                         | 420,499                                  | 25,230                                |               | (6,307)                           | (4,000)            | 435,421                            |
| 2044         | 16,266,545                        | 26.500                                                         | 428,908                                  | 25,734                                |               | (6,434)                           | (4,000)            | 444,209                            |
| 2045         | 16,266,545                        | 26.500                                                         | 428,908                                  | 25,734                                |               | (6,434)                           | (4,000)            | 444,209                            |
| 2046         | 16,591,854                        | 26.500                                                         | 437,486                                  | 26,249                                |               | (6,562)                           | (4,000)            | 453,173                            |
| 2047         | 16,591,854                        | 26.500                                                         | 437,486                                  | 26,249                                |               | (6,562)                           | (4,000)            | 453,173                            |
| 2048         | 16,923,669                        | 26.500                                                         | 446,235                                  | 26,774                                |               | (6,694)                           | (4,000)            | 462,315                            |
| 2049         | 16,923,669                        | 26.500                                                         | 446,235                                  | 26,774                                |               | (6,694)                           | (4,000)            | 462,315                            |
| 2050         | 17,262,120                        | 26.500                                                         | 455,159                                  | 27,310                                |               | (6,827)                           | (4,000)            | 471,641                            |
| 2051         | 17,262,120                        | 26.500                                                         | 455,159                                  | 27,310                                |               | (6,827)                           | (4,000)            | 471,641                            |
| 2052         | 17,607,340                        | 26.500                                                         | 464,262                                  | 27,856                                |               | (6,964)                           | (4,000)            | 481,153                            |
| 2053         | 17,607,340                        | 26.500                                                         | 464,262                                  | 27,856                                |               | (6,964)                           | (4,000)            | 481,153                            |
| <b>Total</b> |                                   |                                                                | 11,251,829                               | 675,110                               | 383,000       | (168,777)                         | (108,000)          | 12,033,162                         |

1. Subject to adjustment based on changes in assessment methodology

**Tuscany Plaza Metropolitan District  
Debt Service**

|           | Revenue Available for Debt | Current Interest<br>8.000% | Payment Toward<br>Current Interest | Accrued Interest +<br>Int. on Balance | Payment Toward<br>Accrued Interest | Interest Payment<br>8.000% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service                                              |   | Released<br>Revenue |
|-----------|----------------------------|----------------------------|------------------------------------|---------------------------------------|------------------------------------|----------------------------|--------------------------------|-------------------|-------------------|-----------------------------------------------------------|---|---------------------|
|           |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Series 2026                                               |   |                     |
|           |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Dated: 1/23/2026<br>Par: \$4,225,243<br>Proj: \$4,225,243 |   |                     |
| 12/1/2020 | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                         | - | -                   |
| 12/1/2021 | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                         | - | -                   |
| 12/1/2022 | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                         | - | -                   |
| 12/1/2023 | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                         | - | -                   |
| 12/1/2024 | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                         | - | -                   |
| 1/23/2026 | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | 4,225,243         | -                                                         | - | -                   |
| 12/1/2026 | 511,328                    | 289,194                    | 289,194                            | -                                     | -                                  | 289,194                    | -                              | 222,000           | 4,003,243         | 511,194                                                   | - | -                   |
| 12/1/2027 | 118,198                    | 320,259                    | 118,198                            | 202,062                               | -                                  | 118,198                    | 202,062                        | -                 | 4,003,243         | 118,198                                                   | - | -                   |
| 12/1/2028 | 170,597                    | 320,259                    | 170,597                            | 165,827                               | -                                  | 170,597                    | 367,889                        | -                 | 4,003,243         | 170,597                                                   | - | -                   |
| 12/1/2029 | 378,547                    | 320,259                    | 320,259                            | 29,431                                | 58,287                             | 378,547                    | 339,033                        | -                 | 4,003,243         | 378,547                                                   | - | -                   |
| 12/1/2030 | 386,197                    | 320,259                    | 320,259                            | 27,123                                | 65,937                             | 386,197                    | 300,218                        | -                 | 4,003,243         | 386,197                                                   | - | -                   |
| 12/1/2031 | 386,197                    | 320,259                    | 320,259                            | 24,017                                | 65,937                             | 386,197                    | 258,298                        | -                 | 4,003,243         | 386,197                                                   | - | -                   |
| 12/1/2032 | 394,000                    | 320,259                    | 320,259                            | 20,664                                | 73,741                             | 394,000                    | 205,221                        | -                 | 4,003,243         | 394,000                                                   | - | -                   |
| 12/1/2033 | 394,000                    | 320,259                    | 320,259                            | 16,418                                | 73,741                             | 394,000                    | 147,898                        | -                 | 4,003,243         | 394,000                                                   | - | -                   |
| 12/1/2034 | 401,960                    | 320,259                    | 320,259                            | 11,832                                | 81,700                             | 401,960                    | 78,030                         | -                 | 4,003,243         | 401,960                                                   | - | -                   |
| 12/1/2035 | 401,960                    | 320,259                    | 320,259                            | 6,242                                 | 81,700                             | 401,960                    | 2,572                          | -                 | 4,003,243         | 401,960                                                   | - | -                   |
| 12/1/2036 | 410,078                    | 320,259                    | 320,259                            | 206                                   | 2,778                              | 323,037                    | -                              | 87,000            | 3,916,243         | 410,037                                                   | - | -                   |
| 12/1/2037 | 410,078                    | 313,299                    | 313,299                            | -                                     | -                                  | 313,299                    | -                              | 96,000            | 3,820,243         | 409,299                                                   | - | -                   |
| 12/1/2038 | 418,359                    | 305,619                    | 305,619                            | -                                     | -                                  | 305,619                    | -                              | 113,000           | 3,707,243         | 418,619                                                   | - | -                   |
| 12/1/2039 | 418,359                    | 296,579                    | 296,579                            | -                                     | -                                  | 296,579                    | -                              | 122,000           | 3,585,243         | 418,579                                                   | - | -                   |
| 12/1/2040 | 426,806                    | 286,819                    | 286,819                            | -                                     | -                                  | 286,819                    | -                              | 140,000           | 3,445,243         | 426,819                                                   | - | -                   |
| 12/1/2041 | 426,806                    | 275,619                    | 275,619                            | -                                     | -                                  | 275,619                    | -                              | 151,000           | 3,294,243         | 426,619                                                   | - | -                   |
| 12/1/2042 | 435,421                    | 263,539                    | 263,539                            | -                                     | -                                  | 263,539                    | -                              | 172,000           | 3,122,243         | 435,539                                                   | - | -                   |
| 12/1/2043 | 435,421                    | 249,779                    | 249,779                            | -                                     | -                                  | 249,779                    | -                              | 186,000           | 2,936,243         | 435,779                                                   | - | -                   |
| 12/1/2044 | 444,209                    | 234,899                    | 234,899                            | -                                     | -                                  | 234,899                    | -                              | 209,000           | 2,727,243         | 443,899                                                   | - | -                   |
| 12/1/2045 | 444,209                    | 218,179                    | 218,179                            | -                                     | -                                  | 218,179                    | -                              | 226,000           | 2,501,243         | 444,179                                                   | - | -                   |
| 12/1/2046 | 453,173                    | 200,099                    | 200,099                            | -                                     | -                                  | 200,099                    | -                              | 253,000           | 2,248,243         | 453,099                                                   | - | -                   |
| 12/1/2047 | 453,173                    | 179,859                    | 179,859                            | -                                     | -                                  | 179,859                    | -                              | 273,000           | 1,975,243         | 452,859                                                   | - | -                   |
| 12/1/2048 | 462,315                    | 158,019                    | 158,019                            | -                                     | -                                  | 158,019                    | -                              | 305,000           | 1,670,243         | 463,019                                                   | - | -                   |
| 12/1/2049 | 462,315                    | 133,619                    | 133,619                            | -                                     | -                                  | 133,619                    | -                              | 328,000           | 1,342,243         | 461,619                                                   | - | -                   |
| 12/1/2050 | 471,641                    | 107,379                    | 107,379                            | -                                     | -                                  | 107,379                    | -                              | 365,000           | 977,243           | 472,379                                                   | - | -                   |
| 12/1/2051 | 471,641                    | 78,179                     | 78,179                             | -                                     | -                                  | 78,179                     | -                              | 393,000           | 584,243           | 471,179                                                   | - | -                   |
| 12/1/2052 | 481,153                    | 46,739                     | 46,739                             | -                                     | -                                  | 46,739                     | -                              | 435,000           | 149,243           | 481,739                                                   | - | -                   |
| 12/1/2053 | 481,153                    | 11,939                     | 11,939                             | -                                     | -                                  | 11,939                     | -                              | 149,243           | -                 | 161,182                                                   | - | 319,994             |
|           | 11,549,294                 | 6,851,959                  |                                    |                                       |                                    | 7,004,057                  |                                | 4,225,243         |                   | 11,229,300                                                |   | 319,994             |

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## SOURCES AND USES OF FUNDS

### TUSCANY PLAZA METROPOLITAN DISTRICT El Paso County, Colorado

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DEVELOPER HELD SENIOR CASH FLOW BONDS, SERIES 2026

Dated Date	01/23/2026
Delivery Date	01/23/2026

Sources:

Bond Proceeds:	
Par Amount	4,225,243.00
Other Sources of Funds:	
Contribution to COI	217,000.00
	<hr/>
	4,442,243.00
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Uses:

Project Fund Deposits:	
Infrastructure Reimbursement	4,225,243.00
Cost of Issuance:	
Bond Counsel	67,500.00
District Counsel	65,000.00
Placement Agent Counsel	10,000.00
Market Study	9,500.00
External Financial Advisor	5,000.00
District Accountant	3,000.00
Trustee	2,000.00
Contingency	10,000.00
Placement Agent Fee	45,000.00
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	217,000.00
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	4,442,243.00
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BOND PRICING

TUSCANY PLAZA METROPOLITAN DISTRICT El Paso County, Colorado

DEVELOPER HELD SENIOR CASH FLOW BONDS, SERIES 2026

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond Due 2053:	12/01/2053	4,225,243	8.000%	8.000%	100.000
		4,225,243			

Dated Date		01/23/2026	
Delivery Date		01/23/2026	
First Coupon		12/01/2026	
Par Amount		4,225,243.00	
Original Issue Discount			
Production		4,225,243.00	100.000000%
Underwriter's Discount			
Purchase Price		4,225,243.00	100.000000%
Accrued Interest			
Net Proceeds		4,225,243.00	