

TUSCANY PLAZA METROPOLITAN DISTRICT



Debt Issuance

02/24/2026

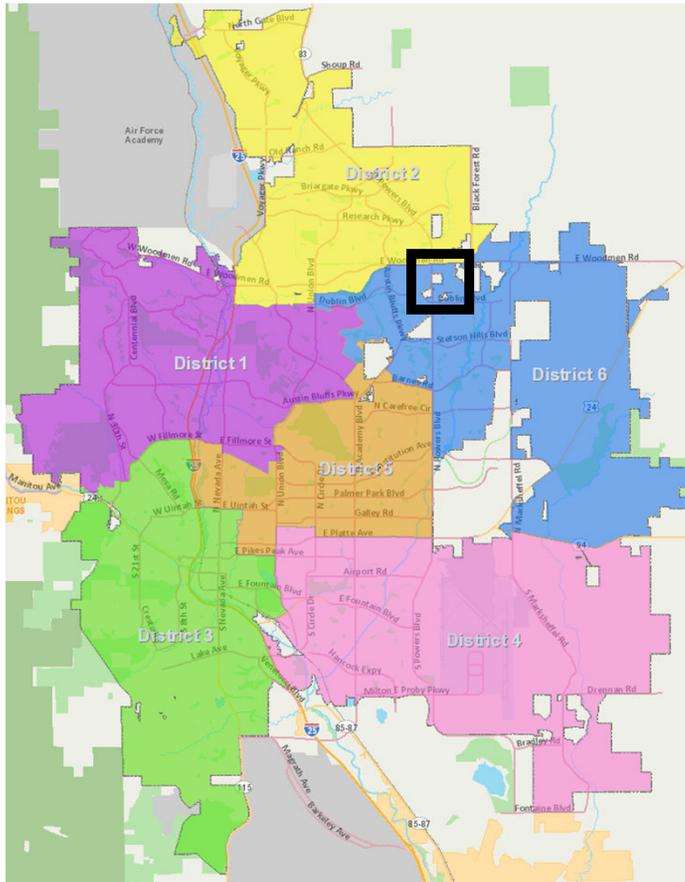
Presenter: Drew Foxx

SUMMARY

- Bond Series 2026: 1st request for debt issuance not to exceed \$4,225,243.00.
- The purpose of the proposed bond issuances is to reimburse the District's developer, Izzy, LLC, a Colorado limited liability company (the "Developer") for certain certified eligible public infrastructure costs that **have been** constructed and installed for the Tuscany Plaza commercial development.



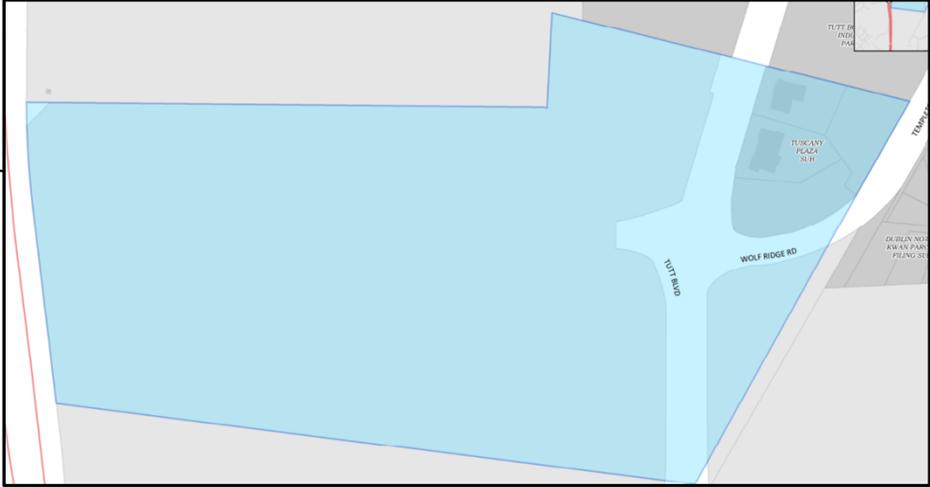
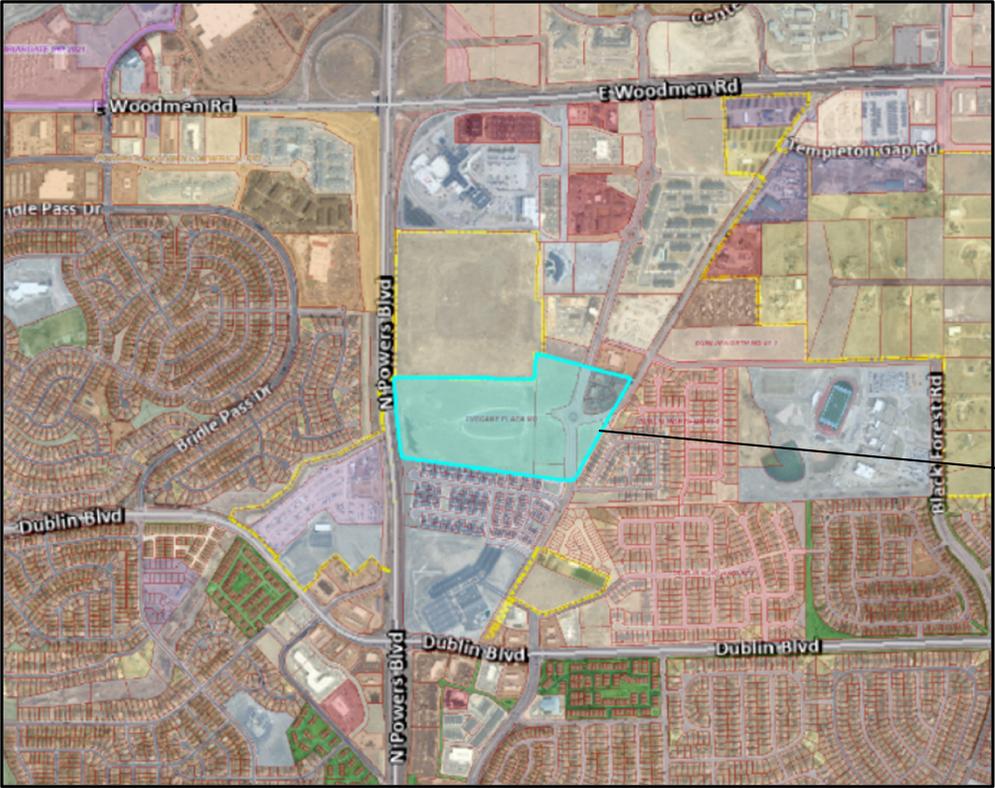
DISTRICT LOCATION



- Northeast of Powers Boulevard and Dublin Boulevard.
- The District is located in City Council District #6



DISTRICT LOCATION



Tuscany Plaza Metropolitan District

BACKGROUND



- **Creation**
 - City Council approval in 2009 via Resolution 164-09.
- **Purpose**
 - Plan, Construct, & Finance Public Improvements for the Tuscany Plaza commercial development.
- **Mills**
 - 50 Mills Debt Service Cap
 - 10 Mills Operations/Administration Cap
 - 60 Mills Total Commercial Cap
- **Maximum Debt Allowance**
 - Max. Debt is set at Six (6) Million Dollars
 - No Debt has been previously issued by the District

EXPENDITURES



Category	District Eligible Expenses	Percentage
Earthwork and Erosion Control Improvements	\$652,098.34	17.0%
Street Improvements	\$1,090,299.72	28.4%
Traffic and Safety Controls	\$117,246.04	3.0%
Water Improvements	\$259,650.98	6.8%
Sanitary Improvements	\$358,869.70	9.3%
Stormwater Improvements	\$366,014.19	9.5%
Flood/Surface/Detention Improvements	\$303,679.07	7.9%
Landscape Improvements	\$697,252.17	18.1%
TOTAL	\$3,845,110.21	100.00%

IMAGES OF IMPROVEMENTS



Tutt Blvd Looking North



Tutt/Wolf Ridge Medians and Signage



Filing 1 Plaza Entrance off Tutt Blvd



Looking East towards Wolf Ridge Rd



Textured Concrete and Sidewalk



Tutt Blvd Looking South



Tutt Blvd Looking South



Tutt Blvd Looking North

SUPPORTING MATERIALS

- Current Service Plan
- Resolution
- Letter of Intent
- Boundary & Vicinity Map
- Draft District Loan Resolution
- Financial Plan and Projections



CITY COUNCIL OPTIONAL MOTIONS



Optional Motions

Motion to Approve

Adopt a resolution of the City of Colorado Springs, Colorado approving the issuance of Tuscan Plaza Metropolitan District Limited Tax General Obligation Bond Series 2026 in an aggregate amount not to exceed \$4,225,243.00 for properties located northeast of Powers Boulevard and Dublin Boulevard.

Motion to Deny

Deny a resolution of the City of Colorado Springs, Colorado approving the issuance of Tuscan Plaza Metropolitan District Limited Tax General Obligation Bond Series 2026 in an aggregate amount not to exceed \$4,225,243.00 for properties located northeast of Powers Boulevard and Dublin Boulevard.

QUESTIONS

