

**CASTLEVIEW METROPOLITAN DISTRICT NO. 1
DISCLOSURE STATEMENT**

Pursuant to Article XI of the Service Plan for Castleview Metropolitan District No. 1

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Castleview Metropolitan District No. 1 (the “District”), Douglas County, Colorado is a quasi-municipal corporation and political subdivision of the State of Colorado duly organized and existing as a metropolitan district pursuant to Title 32, Colorado Revised Statutes (C.R.S.), the “Special District Act,” and pursuant to the Service Plan for Castleview Metropolitan District No. 1, approved by the Town of Castle Rock on August 21, 2018 (the “Service Plan”). The District is located entirely within the corporate limits of the Town of Castle Rock, Colorado. The legal description of the property forming the boundaries of the District is described in **Exhibit A**.

The Service Plan is on file and available for review at the office of the District’s general counsel, White Bear Ankele Tanaka & Waldron, 2154 East Commons Avenue, Suite 2000, Centennial, Colorado 80122, and at the office of the Town Clerk, Town of Castle Rock, 100 N. Wilcox Street, Castle Rock, Colorado.

FEE AND TAX LEVY INFORMATION:

The District was organized for the purpose of financing certain improvements and services, including, but not limited to, streets, traffic and safety, water, sanitary sewer, storm drainage, and park and recreation improvements, in accordance with the Special District Act and the Service Plan. To effectuate this purpose, the District may borrow money, issue bonds, or impose fees, rates, tolls, penalties or charges in connection with facilities or services provided by the District, pursuant to § 32-1-1001, C.R.S. and subject to the limitations in the Service Plan described below.

The primary source of revenue for the District is *ad valorem* property taxes. Property taxes are determined annually by the District’s Board of Directors and set by the Board of County Commissioners for Douglas County as to rate or levy based upon the assessed valuation of the property within the District. The levy is expressed in terms of mills. A mill is 1/1,000 of the assessed valuation, and a levy of one mill equals \$1 of tax for each \$1,000 of assessed value.

The Service Plan imposes a Maximum Debt Mill Levy on the District, which establishes the outer limit of the mill levy the District can impose for debt repayment. For debt issued by the District that equals or does not exceed fifty percent (50%) of the assessed valuation of that District, the Maximum Debt Mill Levy may be whatever is necessary to pay debt service on such debt.

The Maximum Debt Mill Levy shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed sixty-three and six tenths (63.600) mills provided that if, on or after January 1, 2018, changes are made in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be

binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2018, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in residential rate as defined in Section 39-1-104.2, C.R.S. shall be deemed to be a change in the method of calculating assessed valuation.

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EXHIBIT A
(Legal Description of District)

EXHIBIT A

CASTLE VIEW METROPOLITAN DISTRICT NO. 1

A PART OF THE EAST ½ OF SECTION 13, T. 8 S., R. 67 W., & A PART OF THE WEST ½ OF SECTION 18, T. 8 S., R. 66 W., OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, & BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 18, WHICH IS ALSO THE NORTHEAST CORNER OF SAID SECTION 13;

THENCE N 88°59'35" E, ALONG THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 1146.14 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18;

THENCE S 00°34'46" W, ALONG THE EAST LINE OF SAID NORTHWEST ¼ OF THE NORTHWEST ¼, A DISTANCE OF 1317.67 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST ¼ OF THE NORTHWEST ¼;

THENCE N 89°07'47" E, ALONG NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18, A DISTANCE OF 1332.06 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST ¼ OF THE NORTHWEST ¼;

THENCE S 00°02'11" W, ALONG THE NORTH SOUTH CENTERLINE OF SAID SECTION 18, A DISTANCE OF 660.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18;

THENCE THE FOLLOWING TWENTY-THREE (23) COURSES;

1. S 10°58'20" W, A DISTANCE OF 136.67 FEET;
2. S 11°30'58" E, A DISTANCE OF 220.91 FEET;
3. S 46°16'41" W, A DISTANCE OF 162.32 FEET;
4. N 86°34'34" W, A DISTANCE OF 178.59 FEET;
5. S 59°01'13" W, A DISTANCE OF 277.95 FEET;
6. N 23°40'22" W, A DISTANCE OF 83.79 FEET;
7. N 79°59'03" W, A DISTANCE OF 127.98 FEET;
8. S 16°18'49" W, A DISTANCE OF 164.91 FEET;
9. S 48°45'47" W, A DISTANCE OF 312.77 FEET;
10. N 69°50'01" E, A DISTANCE OF 87.47 FEET;
11. N 87°13'38" E, A DISTANCE OF 62.29 FEET;
12. S 62°27'14" E, A DISTANCE OF 134.16 FEET;
13. S 52°11'42" E, A DISTANCE OF 121.82 FEET;
14. S 30°39'29" E, A DISTANCE OF 120.96 FEET;
15. S 57°01'15" W, A DISTANCE OF 203.63 FEET;
16. S 37°13'39" E, A DISTANCE OF 185.29 FEET TO A POINT OF NON-TANGENT CURVE;

17. ALONG SAID CURVE TO THE LEFT THE CENTER OF WHICH BEARS S 38°29'53" E, HAVING A RADIUS OF 997.37 FEET A CENTRAL ANGLE OF 03°27'07" AN ARC DISTANCE OF 60.09 FEET TO A POINT OF NON-TANGENT;

18. N 37°13'39" W, A DISTANCE OF 202.21 FEET TO A POINT OF CURVE;

19. ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 113.17 FEET A CENTRAL ANGLE OF 58°14'08" AN ARC DISTANCE OF 115.03 FEET TO A POINT OF TANGENT;

20. S 84°32'13" W, ALONG SAID TANGENT, A DISTANCE OF 597.37 FEET;

21. S 22°33'44" W, A DISTANCE OF 617.63 FEET;

22. N 59°48'37" W, A DISTANCE OF 848.39 FEET;

23. S 89°55'38" W, A DISTANCE OF 1324.60 FEET TO A POINT ON AN EASTERLY LINE OF THE OAKS SUBDIVISION FILING NO. ONE, A SUBDIVISION PLAT RECORDED IN THE OFFICE OF THE CLERK & RECORDER OF DOUGLAS COUNTY UNDER RECEPTION NO. 01106090;

THENCE ALONG THE EASTERLY LINES OF SAID THE OAKS SUBDIVISION FILING NO. ONE THE FOLLOWING FOUR (4) COURSES:

1. N 00°47'29" W, A DISTANCE OF 521.54 FEET;

2. N 00°46'35" W, A DISTANCE OF 621.19 FEET;

3. N 73°58'13" E, A DISTANCE OF 857.19 FEET;

4. N 21°10'19" W, A DISTANCE OF 649.07 FEET TO A POINT ON A SOUTHERLY LINE OF BALDWIN PARK ESTATES FILING NO. 1, A SUBDIVISION PLAT RECORDED IN THE OFFICE OF THE CLERK & RECORDER OF DOUGLAS COUNTY UNDER RECEPTION NO. 320371, SAID POINT ALSO BEING ON THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 13;

THENCE N 89°55'18" E, ALONG SAID SOUTH LINE, A DISTANCE OF 742.48 FEET, TO THE SOUTHEAST CORNER OF SAID NORTHEAST ¼ OF THE NORTHEAST ¼;

THENCE N 01°11'22" W, ALONG THE EAST LINE OF SAID NORTHEAST ¼ OF THE NORTHEAST ¼ & ALONG THE EASTERLY LINE OF SAID BALDWIN PARK ESTATES FILING NO. 2, A DISTANCE OF 854.44 FEET;

THENCE S 89°59'05" W, ALONG THE SOUTHERLY LINE OF SAID BALDWIN PARK ESTATES FILING NO. 2, A DISTANCE OF 619.46 FEET;

THENCE N 00°00'55" W, CONTINUING ALONG SAID EASTERLY LINE, A DISTANCE OF 460.00 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 13;

THENCE N 89°59'05" E, ALONG SAID NORTHERLY LINE, A DISTANCE OF 610.03 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 8,210,980 SQ. FT. OR 188.50 ACRES, MORE OR LESS.

DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVENUE SUITE 1, LITTLETON, CO 80122
303-713-1898

