

**2019 ANNUAL REPORT
STC METROPOLITAN DISTRICT NO. 1**

As required by Section VII of the Service Plan for STC Metropolitan District No. 1 (the “**District**”), approved by the Town of Superior, Colorado on May 13, 2013, we present the following report of the District’s activities from January 1, 2019 to December 31, 2019. *[Note: The Order and Decree Creating District was recorded December 5, 2013.]*

- i. Changes made or proposed to the District’s Boundaries as of December 31 of the prior year:

The District approved the inclusion of a combined 35.581 acres from RC Superior, LLC on September 10, 2019. The granted Court Order was recorded on November 20, 2019.

- ii. Intergovernmental agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

The District entered into a Development Agreement with the Town, Superior Urban Renewal Authority and RC Superior, LLC, March 11, 2013

The District entered into a Memorandum of Understanding with STC Metropolitan District Nos. 1 and 2 December 11, 2013.

The District entered into a Cost Sharing Agreement with STC Metropolitan District No. 2, STC Metropolitan District No. 3, Superior Urban Renewal Authority and RC Superior, LLC October 18, 2013.

The District entered into an Intergovernmental Agreement with the Town of Superior December 20, 2013, pursuant to the District’s approved Service Plan.

The District entered into a Facilities Funding, Construction and Operation Agreement with STC Metropolitan District Nos. 2 and 3 January 1, 2015.

The District entered into an Intergovernmental Agreement by and between STC Metropolitan District No. 1, STC Metropolitan District No. 2 and STC Metropolitan District No. 3 regarding Covenant Enforcement and Design Review Services on June 7, 2017.

The District entered into an Inclusion Agreement with Aweida Properties, Inc. and STC Metropolitan District No. 2 effective July 5, 2017.

The District entered into an Eligible Governmental Entity Agreement with STC Metropolitan District No. 2, STC Metropolitan District No. 3, and the Statewide Internet Portal Authority of the State of Colorado October 16, 2017.

The District approved an Inclusion Agreement between STC Metropolitan District No. 1, 2, and 3 and RC Superior, LLC on December 9, 2019.

The District approved the First Amendment to IGA Regarding Covenant Enforcement and Design Review Services between STC Metropolitan District Nos. 1, 2, and 3 on December 9, 2019.

- iii. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

The District is subject to the Second Amended and Restated STC Residential Rules, Regulations, and Design Guidelines as adopted by District No. 2 on December 9, 2019.

- iv. A summary of any litigation which involves the District as of December 31 of the prior year.

The District was not involved in any litigation as of December 31, 2019.

- v. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

No Public Improvements were constructed by the District during 2019.

- vi. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the prior year.

The District did not construct any facilities and improvements as of December 31, 2019.

- vii. The assessed valuation of the District for the current year.

The District's total taxable assessed valuation for 2019 is \$587,133.00, see attached hereto as Exhibit A.

- viii. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

None.

- ix. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

None.