

STC METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032
<https://stcmd1-3.colorado.gov/>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2027/May 2027
Terry Willis	Treasurer	2027/May 2027
VACANT		2027/May 2025
VACANT		2025/May 2025
VACANT		2025/May 2025

Peggy Ripko Secretary

DATE: January 17, 2024 (Wednesday)

TIME: 11:00 A.M.

LOCATION: Zoom Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>

Phone Number: 1 (719) 359-4580

Meeting ID: 862 6755 0643

Passcode: 987572

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com).

I. ADMINISTRATIVE MATTERS

- A. Call to Order/Confirm Quorum. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda; confirm location of the meeting and posting of meeting notice and designate 24-hour posting location.

- C. Approve Minutes of the November 1, 2023 Regular Meeting (enclosure).

II. PUBLIC COMMENTS

- A.

III. FINANCIAL MATTERS

A. _____

IV. LEGAL MATTERS

A. Consider Approval of/Update on Status of Acceptance of Tract Conveyances.

1. Review and consider Manager's Recommendation for Acceptance of Conveyances for Discovery Residential (enclosure).

B. Review and ratify approval of Warranty Deed Conveyance for Discovery Residential (enclosure).

C. Discuss and consider approval of easement and preliminary acceptance letter for the Plaza (enclosure).

V. OPERATIONS AND MAINTENANCE

A. _____

VI. CAPITAL PROJECTS

A. Review and consider acceptance of improvement costs in the amount of \$4,577,728.17, under Final Engineers Report and Certification #102 prepared by Ranger Engineering, LLC, dated November 17, 2023 (enclosure).

B. Review and consider acceptance of improvement costs in the amount of \$770,097.44, under Final Engineers Report and Certification #103 prepared by Ranger Engineering, LLC, dated December 18, 2023 (enclosure).

C. Review and consider acceptance of improvement costs in the amount of \$_____, under Final Engineers Report and Certification #1 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated _____ (to be distributed).

- D. Review and consider acceptance of improvement costs in the amount of \$_____, under Final Engineers Report and Certification #2 Carmel Civic Center and Garage prepared by Ranger Engineering, LLC, dated _____ (if available).
-

- E. Discuss and consider Approval/Direction Related to other matters related to the Facilities Acquisition and Reimbursement Agreement (FARA).
-

VII. DEVELOPER UPDATE

- A. Status of Development.
-

- B. Status of any Necessary Inclusions.
-

- C. Status of Conveyance of Facilities.
-

VIII. COVENANTS

- A. Discuss Community Manager's Update.
-

- B. Discuss additional Dog Poop Stations (enclosure).
-

- C. Consider approval of SW7718 Oak Creek color scheme for homes with TH-3 color scheme per Toll Brothers, Inc.
-

- D. Discuss installation of a bulletin board at Promenade Dr. and Village Green Park Way.
-

IX. OTHER MATTERS

- A. _____
-

- X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR MARCH 6, 2024.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 2 HELD NOVEMBER 1, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 2 (referred to hereafter as the "District") was convened on Wednesday, the 1st day of November, 2023, at 9:00 A.M. This District Board meeting was held via Zoom and via telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz, President
Terry Willis, Treasurer

Also In Attendance Were:

Peggy Ripko and Michelle Gardner (for a portion of the meeting); Special District Management Services, Inc. ("SDMS")

Jennifer L. Ivey, Esq. (for a portion of the meeting) and Alicia J. Corley, Esq.; Icenogle Seaver Pogue, P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Bill Jencks, C. Wences, and Sonia Chin; Ranch Capital, LLC

Anthony Harrigan; STC Metropolitan District No. 1 Board Member

Tim Follett; District Resident

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Ripko requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Confirm Quorum: Ms. Ripko confirmed the presence of a quorum.

RECORD OF PROCEEDINGS

Agenda: The Board reviewed the proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Confirm Location of Meeting and Posting of Meeting Notices: Ms. Ripko confirmed that notice of the time, date and location/manner of the meeting was duly posted.

Minutes: The Board reviewed the Minutes of the October 11, 2023 Special Meeting.

Following discussion, upon motion duly made by Director Willis, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the Minutes of the October 11, 2023 Special Meeting.

Annual Resolution: Ms. Ivey reviewed Resolution No. 2023-11-01; Annual Resolution with the Board.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01; Annual Resolution, as presented.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Wheeler presented to the Board the unaudited financial statements through the period ending June 30, 2023.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending June 30, 2023.

2023 Audit: The Board reviewed the proposal from Dazzio & Associates, PC to perform the 2023 Audit.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, PC to perform the 2023 Audit, for an amount not to exceed \$6,600.

Public Hearing on Proposed 2023 Budget Amendment:

RECORD OF PROCEEDINGS

2023 Budget Amendment Hearing: The President opened the public hearing on the proposed 2023 budget amendment consistent with published notice.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received and the President closed the public hearing.

Following review and discussion, Director Brzostowicz moved to adopt the Resolution to Amend 2023 Budget, Director Willis seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-02 to Amend the 2023 Budget and appropriate the funds in accordance therewith. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Public Hearing on Proposed 2024 Budget:

2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Ms. Wheeler reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money (for the General Fund at 10.494 mills and the Debt Service Fund at 36.753 mills, for a total of 47.247 mills). Upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Resolution were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2023, as revised. Ms. Ripko was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Boulder County and the Division of Local Government. Ms. Ripko was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

2025 Budget: The Board discussed the appointment of the District Accountant to prepare 2025 Budget.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the appointment of District Accountant to prepare 2025 Budget.

LEGAL MATTERS

Acceptance of Tract Conveyances: The Board reviewed the Acceptance of Tract Conveyances.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Acceptance of Tract Conveyances.

Resolution of the Board Approving Advances Under the District's Junior Limited Tax General Obligation Bond, Series 2020C: The Board reviewed a Resolution of the Board Approving Advances Under the District's Junior Limited Tax General Obligation Bond, Series 2020C.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Resolution of the Board Approving Advances Under the District's Junior Limited Tax General Obligation Bond, Series 2020C.

Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement: The Board reviewed a Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement, subject to approval from bond counsel.

OPERATIONS AND MAINTENANCE

There were no operations and maintenance matters.

CAPITAL PROJECTS

Final Engineers Report and Certification #101 prepared by Ranger Engineering, LLC, dated October 20, 2023: The Board reviewed the improvement costs in the amount of 458,354.61, under Final Engineers Report and Certification #101 prepared by Ranger Engineering, LLC, dated October 20, 2023.

RECORD OF PROCEEDINGS

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved and accepted improvement costs in the amount of \$458,354.61, detailed in the Final Engineers Report and Certification #101 prepared by Ranger Engineering, LLC, dated October 20, 2023.

DEVELOPER UPDATE

Status of Development: Mr. Jencks provided an update to the Board.

Necessary Inclusions: There were no updates at this time.

Conveyance of Facilities: There were no updates at this time.

COVENANTS

Community Manager's Update: Ms. Ripko discussed with the Board the Community Manager's Update.

500 Superior: The Board reviewed a proposal to clear a drain in the common area by 500 Superior. No action was taken.

Trash Can Maintenance: The Board reviewed a proposal for trash can maintenance.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the proposal for trash can maintenance.

Proposal for Landscape Repair: The Board reviewed a proposal for landscape repair. The Board noted the repair is in town right of way. No action was taken.

District Retaining Wall: The Board reviewed an architectural review for fence installation on the District's retaining wall. The Board denied the request.

Executive Session: It was noted that no executive session was needed. Ms. Corley discussed changes in the law related to covenant enforcement.

Resolution Adopting Fourth Amended Restated Rules, Regulations and Design Guidelines of Superior Town Center: The Board reviewed a Resolution Adopting Fourth Amended Restated Rules, Regulations and Design Guidelines of Superior Town Center.

Following review and discussion by the Board, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Resolution Adopting Fourth Amended Restated Rules, Regulations and Design Guidelines of Superior Town Center.

RECORD OF PROCEEDINGS

OTHER MATTERS

There were no other matters to discuss.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting



December 20, 2023

Dan Aweida
Aweida Properties, Inc.
500 Discovery Parkway, Suite 300
Superior, CO 80027

**RE: FINAL ACCEPTANCE OF PUBLIC IMPROVEMENTS
DISCOVERY RESIDENTIAL**

Dear Mr. Aweida,

The Town of Superior has completed inspections of the required public improvements on Discovery Residential, as depicted in attached Exhibit A. The public improvements are in substantial compliance with Town of Superior Standards and Specifications, Project Drawings and Details, and Project Specifications.

This letter constitutes written notification of final acceptance for public improvements. Should you have any questions about the contents of this letter or your responsibilities, please do not hesitate to contact the Town at 303-499-3675.

Brannon Richards

Brannon Richards
Public Works & Utilities Director

cc: Damon Zuetell, Hall Irwin Corporation
Matt Magley, Town of Superior
Jeff Stone, Town of Superior
Lydia Yecke, Town of Superior
Rick Davis, Town of Superior

UTILITY LEGEND:

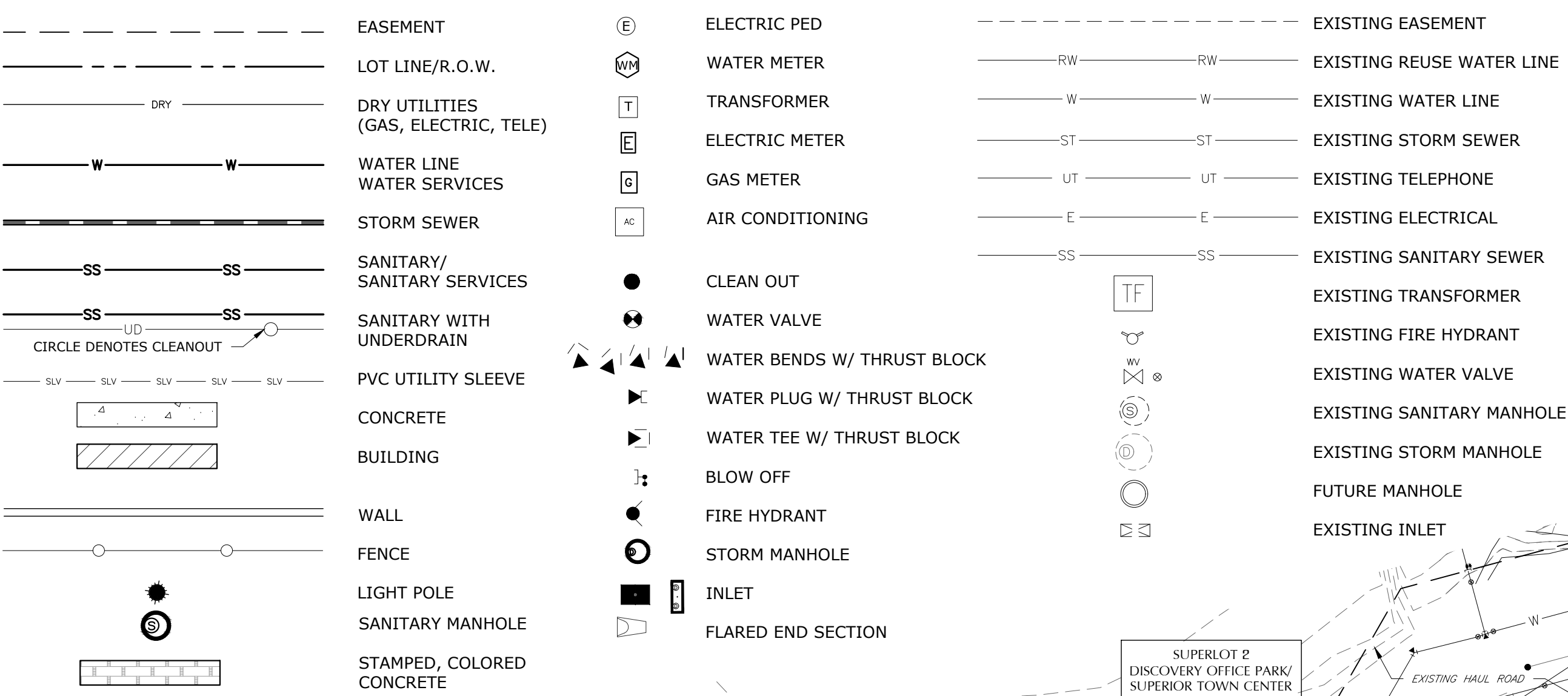


EXHIBIT A

ALL DOMESTIC WATER MAIN PIPE IS BLUE PVC C900 DR14 FULLY RESTRAINED
ALL SANITARY SEWER PIPE IS GREEN SDR26
ALL HYDRANT BRANCH LINES ARE DIP CLASS 52
ALL STORM SEWER IS CLASS IV RCP UNLESS OTHERWISE NOTED
ALL DOMESTIC WATER SERVICE PIPE IS TYPE K COPPER
ALL SANITARY UNDERDRAIN IS WHITE PVC SDR26 PERFORATED
ALL SANITARY UNDERDRAIN SERVICE PIPE IS WHITE PVC SDR26 NON-PERFORATED

RECORD DRAWING
07/17/2019



323 5th STREET
P.O. Box 680
FREDERICK, CO 80530
303.833.1416
WWW.CIVILRESOURCES.COM

AWEIDA PROPERTIES
INC.

500 DISCOVERY PARKWAY, SUITE 300
SUPERIOR, CO 80027

DISCOVERY RESIDENTIAL
SUPERIOR, COLORADO
SITE CONSTRUCTION PLANS

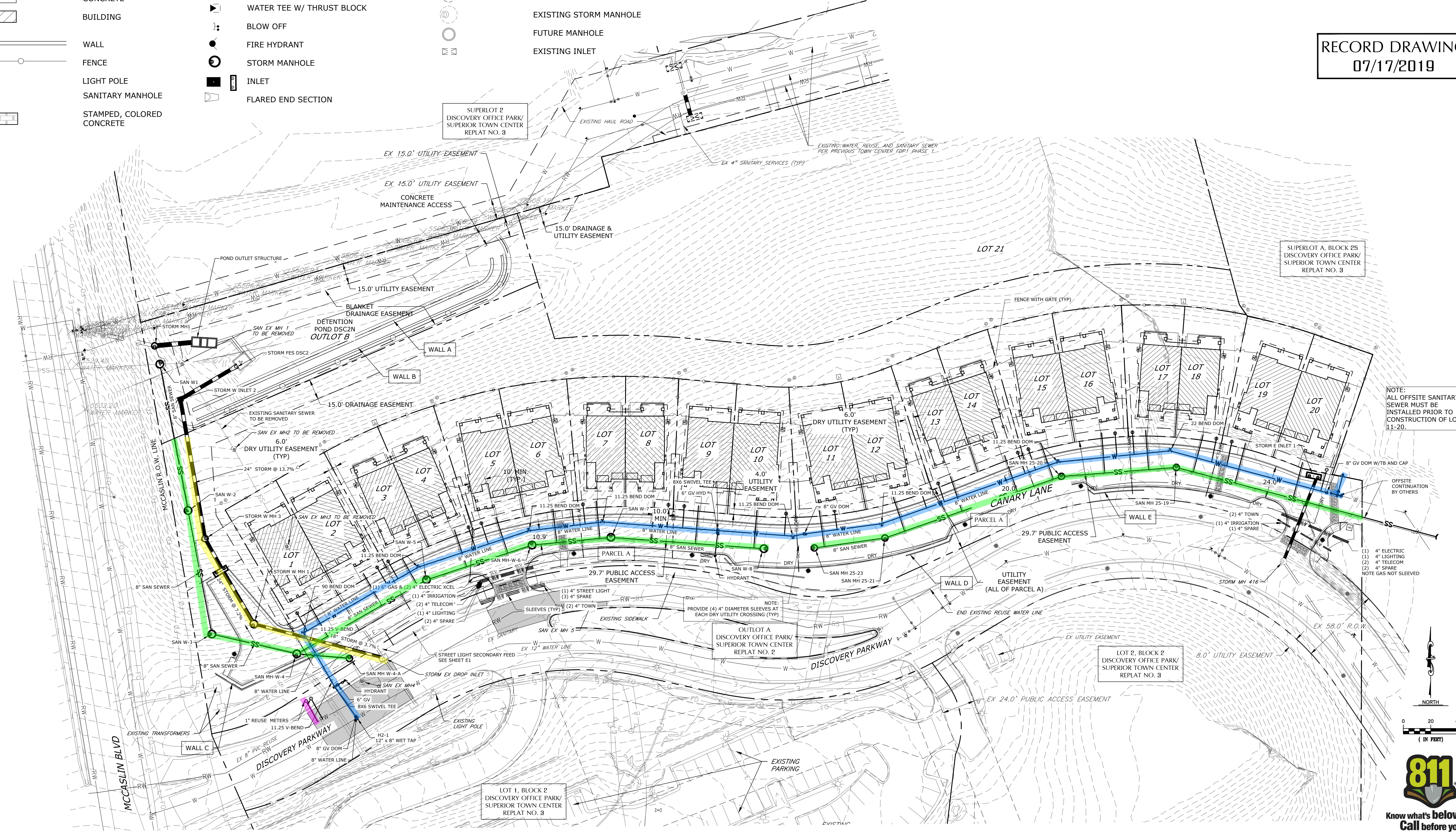
REVISIONS		
NO.	DESCRIPTION	DATE
1	TOWN COMMENTS	5/29/18
2	TOWN COMMENTS	6/26/18
3	RECORD DRAWINGS	7/17/19

DESIGNED BY: JAB DATE: 04/18/2018
DRAWN BY: CAL SCALE: 1"=40'
CHECKED BY: DNL
JOB NO.: 237.001.01
DWG NAME: DiscRes_FDP3_CD_OUTHP.dwg

OVERALL
UTILITY
PLAN

SHEET:

C4.00



SPECIAL WARRANTY DEED

(Parcel A, Block 1, Discovery Office Park/Superior Town Center Replat No. 3)

AWEIDA PROPERTIES, INC., a Colorado corporation (***Grantor***), with an address of 500 Discovery Pkwy, Ste 300, Louisville, CO 80027, for the consideration of TEN DOLLARS (\$10.00) and other good and valuable mutual consideration, the receipt and sufficiency of which Grantor hereby acknowledges, hereby sells and conveys to STC METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado (***Grantee***) with an address of 141 Union Blvd., Suite 150, Lakewood, CO 80228, the real property located in the County of Boulder, State of Colorado described as follows:

PARCEL A, BLOCK 1,
DISCOVERY OFFICE PARK/SUPERIOR TOWN CENTER REPLAT NO. 3,
COUNTY OF BOULDER, STATE OF COLORADO.

Together with all its appurtenances and warrants the title to the same against all persons claiming by, through, or under the Grantor, subject to the statutory exceptions.

(Signatures and Notary Blocks on Following Pages)

IN WITNESS WHEREOF, the undersigned have executed this Special Warranty Deed dated as of December 13, 2023.

Grantor:

AWEIDA PROPERTIES, INC.,
a Colorado corporation

By: _____

Dan Aweida, President

STATE OF COLORADO)

) ss.

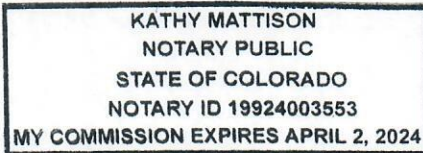
COUNTY OF BOULDER)

The foregoing instrument was acknowledged before me this 13 day of December, 2023, by Dan Aweida as President of Aweida Properties, Inc., a Colorado corporation.

WITNESS my hand and official seal.

Kathy Mattison
Notary Public

My commission expires: April 2, 2024



Grantee:

STC METROPOLITAN DISTRICT NO. 2,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____

Name: _____

Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
2023, by _____ as _____ of STC METROPOLITAN
DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of
Colorado.

WITNESS my hand and official seal.

Notary Public

My commission expires: _____

EASEMENT AGREEMENT

(Parcel C, Block 5; Parcel D, Block 9; Parcel E, Block 6; Parcel K, Block 7; Outlot C, Block 11)

THIS EASEMENT AGREEMENT (this “**Easement Agreement**”) is entered into effective as of this ____ day of November, 2023 (the “**Effective Date**”), by and between RC SUPERIOR, LLC, a Delaware limited liability company (“**Grantor**”), and STC METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**Grantee**”), each referred to in this Easement Agreement as a “**Party**,” and, collectively, as the “**Parties**.”

RECITALS:

A. Grantor is the owner of certain real property in the Town of Superior, Boulder County, State of Colorado, legally described in **Exhibit A** attached hereto and incorporated herein (the “**Easement Property**”);

B. The Grantee is a metropolitan district that intends to finance, own, operate, construct and/or maintain certain public facilities that are necessary to serve the development within the boundaries of the project known as Downtown Superior (the “**Project**”);

C. The Grantee has contracted with and/or may contract with in the future various consultants and contractors (the “**Vendors**”) to operate and maintain various public improvements within the Easement Property (the “**PI Contracts**”); and

D. The Grantee desires to obtain, and the Grantor is willing to grant, an easement for the Easement Property (the “**Easement**”) in order to allow the Grantee to authorize and perform the “**Work**” and “**Services**” (as each are defined under the PI Contracts) to provide operations and maintenance of public improvements for the Project upon the terms and conditions contained in this Easement Agreement.

AGREEMENT

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. **GRANT OF EASEMENT.** Grantor hereby grants, declares, establishes, and creates for the benefit of the Grantee, Vendors, and their respective directors, employees, agents, contractors, subcontractors, assigns, and agents (collectively the “**Grantee’s Responsible Parties**”), a non-exclusive Easement on, over, under, through, and across the Easement Property: (a) for the purpose of conducting the Work and Services and carrying out the PI Contracts; and (b) for reasonable access, ingress, and egress necessary to accomplish the foregoing.

2. **TERM.** The term of the Easement (the “**Term**”) shall commence on the Effective Date and shall be effective until the completion of all Work and Services to be performed under the PI Contracts, acceptance of the Work by the Grantee or other applicable governmental entity (the “**Accepting Entity**”) and conveyance to the Accepting Entity of property rights satisfactory to such Accepting Entity for the applicable portion(s) of the Easement Property where the public

improvements are located, unless sooner terminated in accordance with the terms of this Easement Agreement.

3. CONDUCT OF EASEMENT ACTIVITY / COVENANTS.

3.1 INTERFERENCE. The Grantee shall have the right to remove any and all objects interfering with the Grantee's performance of the Work and Services in a commercially reasonable manner without liability from damages arising therefrom (and shall have no obligation to repair or replace the same); provided, however, Grantee's Responsible Parties shall obtain prior written consent from Grantor before removing any permanent or affixed objects. Grantee's Responsible Parties shall conduct the Work and Services in accordance with all applicable laws and regulations. Grantee or Grantee's Responsible Parties shall, at their own expense, restore within a commercially reasonable period of time any damage to the Easement Property which has occurred as part of the Work or Service..

3.2 LATERAL AND SUBJACENT SUPPORT. It is specifically agreed between and among the Parties that, except as provided in this Easement Agreement, the Grantor shall not take any action which would impair the lateral or subjacent support for the Work or Services.

3.3 AUTHORITY TO ENTER INTO EASEMENT AGREEMENT. The Grantor hereby warrants, covenants, grants, bargains, and agrees to and with the Grantee that the Grantor has a valid title in and to the Easement Property. The Grantor and the Grantee hereby warrant and covenant that each has good right, full power, and lawful authority to enter into this Easement Agreement.

4. INSURANCE. The Grantee shall cause the Vendors to purchase and maintain commercially reasonable levels of insurance as a requirement of the respective PI Contract. Upon request of Grantor, Grantee shall cause the relevant Vendor to provide reasonable evidence of such insurance prior to commencement of the Work or Services and from time to time.

5. TERMINATION. The Grantee may terminate this Easement Agreement at any time prior to the expiration of the Term upon thirty (30) days' written notice to the Grantor. The Grantor may terminate this Easement Agreement upon thirty (30) days' written notice to the Grantee, provided, however, the Grantor agrees that it will thereafter be solely responsible for all Work or Services for the public improvements that were being maintained hereunder the Grantee. The Party that terminated the Easement Agreement pursuant to this Section 5 may record a release of the Easement Agreement.

6. GENERAL PROVISIONS.

6.1 RUN WITH THE LAND. This Easement Agreement, including the Easement and all other covenants, agreements, rights, and obligations created hereby, shall run with the Easement Property and shall be binding on all persons having or acquiring fee title to the Easement Property so long as this Easement Agreement is in effect.

6.2 AMENDMENT. This Easement Agreement may not be altered in whole or in part except by a written modification executed by the Parties.

6.3 GOVERNING LAW. This Easement Agreement will be governed by and construed in accordance with the laws of the State of Colorado.

6.4 NO JOINT VENTURE. Nothing in this Easement Agreement is intended to create a joint venture, partnership, or common enterprise relationship of any kind between the Parties. The obligations of each Party are the sole and several obligations of such Party.

6.5 JOINT OBLIGATIONS. If more than one entity or person comprises a Party under this Easement Agreement, the obligations imposed upon such Party under this Easement Agreement shall be joint and several.

6.6 BINDING EFFECT. This Easement Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors, heirs, and assigns.

6.7 UNENFORCEABLE PROVISIONS. The terms, conditions, and covenants of this Easement Agreement shall be construed whenever possible as consistent with all applicable laws and regulations. To the extent that any provision of this Easement Agreement, as so interpreted, is held to violate any applicable law or regulation, the remaining provisions shall nevertheless be carried into full force and effect and remain enforceable.

6.8 REPRESENTATION OF CAPACITY TO CONTRACT. Each signatory to this Easement Agreement represents and warrants that he/she has the authority to execute this Easement Agreement.

6.9 OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT COUNSEL. Each of the Parties warrants and represents that it has been advised to consult independent legal counsel of its own choosing and has had a reasonable opportunity to do so prior to executing this Easement Agreement.

6.10 NO WAIVER. The failure of any Party to enforce any term, covenant, or condition of this Easement Agreement on the date it is to be performed shall not be construed as a waiver of that Party's right to enforce such term, covenant, or condition, or any other, term, covenant, or condition of this Easement Agreement at any later date.

6.11 COUNTERPARTS. This Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same instrument.

6.12 NO WAIVER OF GOVERNMENTAL IMMUNITY. No provision of this Easement Agreement shall act or be deemed to be a waiver of the Colorado Governmental Immunity Act, C.R.S. 24-10-101, *et seq.*

[Signature page follows]

EASEMENT AGREEMENT
DE 8419362.1

GRANTOR:

RC SUPERIOR, LLC,
a Delaware limited liability company

By: Superior Town Center ASLI VII Holdings,
LLC, a Delaware limited liability company,
its sole Member

By: Avanti Strategic Land Investors VII,
L.L.L.P., a Delaware limited liability limited
partnership, its sole Member

By: Avanti Properties Group II, L.L.L.P., a
Delaware limited liability limited
partnership, its Managing General Partner

By: Avanti Management Corporation, a Florida
Corporation, its sole General Partner

By: _____
Name: Ryan Lefkowitz
Its: Vice President

STATE OF FLORIDA)
) ss.
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this _____ day _____ of _____, 2023, by Ryan Lefkowitz as Vice President of Avanti Management Corporation, a Florida Corporation, sole general partner of Avanti Properties Group II, L.L.L.P., a Delaware limited liability limited partnership, managing general partner of Avanti Strategic Land Investors VII, L.L.L.P., a Delaware limited liability limited partnership, sole member of Superior Town Center ASLI VII Holdings, LLC, a Delaware limited liability company, sole member of RC Superior, LLC, a Delaware limited liability company.

WITNESS my hand and official seal.

(Notarial Seal)

Notary Public
My commission expires: _____

EXHIBIT A

To Easement Agreement

Easement Property

PARCEL C, BLOCK 5,
PARCEL D, BLOCK 9,
OUTLOT A, BLOCK 9,
PARCEL E, BLOCK 6,
PARCEL K, BLOCK 7,
OUTLOT B, BLOCK 10,
OUTLOT C, BLOCK 11,
OUTLOT G, BLOCK 25,
FINAL SUBDIVISION PLAT OF SUPERIOR TOWN CENTER FILING 1B REPLAT NO. 6,
RECORDED FEBRUARY 14, 2020 UNDER RECEPTION NO. 03766227,
COUNTY OF BOULDER,
STATE OF COLORADO.



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #102**

PREPARED FOR:

STC Metropolitan District No. 2
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

Ranger Engineering, LLC
2590 Cody Ct.
Lakewood, CO 80215

DATE PREPARED:

November 17, 2023

TABLE OF CONTENTS

Engineer's Report

Introduction	3
Public Improvements as Authorized by the Service Plan	4
Scope of Certification.....	4
General Methodology	4
Phase I – Authorization to Proceed and Document Gathering.....	5
Phase II – Site Visits and Meetings	5
Phase III – Review of Documentation	5
Phase IV – Verification of Construction Quantities.....	5
Phase V – Verification of Construction Unit Costs and Indirect Costs	5
Phase VI – Verification of Payment for Public Costs	5
Phase VII – Determination of Costs Eligible for Reimbursement.....	6
Project Notes	6

Engineer's Certification

Engineer's Certification.....	10
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Appendices

Appendix A – Documents Reviewed	11
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Tables

Table I Costs Certified to Date	3
Table II Cost Summary	13
Table III Construction Costs Summary by Category.....	14
Table IV Soft and Indirect Costs Summary by Category	15
Table V District Funded Costs Summary by Category.....	NA
Table VI System Development Fee Costs Summary	16
Table VII Construction Costs Detail.....	17
Table VIII Soft and Indirect Costs Detail.....	18
Table IX District Funded Costs Detail	NA
Table X System Development Fee Costs.....	19

ENGINEER'S REPORT

Introduction

Ranger Engineering, LLC. ("Ranger") was retained by STC Metropolitan District No. 2 ("District") as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District. Per the Cost Sharing Agreement between the Superior Urban Renewal Authority ("SURA") representing the Town of Superior ("Town"), RC Superior LLC ("Developer"), and the District, a portion of the costs are eligible to be reimbursed by the Town of Superior. It should be noted that personnel from Ranger were formerly part of Tamarack Consulting, LLC and Manhard Consulting, Ltd., both of which have been engaged by the District to certify costs related to the Public Improvements.

The District is located within the Town of Superior, Colorado. The development area is approximately 91 acres. This certification considers soft & indirect and construction costs.

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report for Draw Package 101, including both soft and hard costs from approximately August 2023 to October 2023, are valued at **\$4,577,728.17** for the District, and **\$388,764.17** for the Town. Table I summarizes costs certified to date. Prior years have been condensed to only show yearly totals.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1 - 7	2015	\$11,891,225.34	\$8,043,823.58	\$8,043,823.58
8 - 19	2016	\$7,973,908.20	\$6,939,814.39	\$6,939,814.39
20 - 31	2017	\$16,024,418.66	\$13,113,137.79	\$12,773,498.56
32 - 41	2018	\$9,222,780.87	\$7,829,160.35	\$6,305,376.48
42 - 53	2019	\$14,735,747.78	\$10,839,557.32	\$8,014,667.02
54 - 67	2020	\$14,576,368.21	\$10,284,857.01	\$8,487,556.24
68-80	2021	\$28,099,348.12	\$25,263,168.16	\$22,947,318.16
81-91	2022	\$12,999,491.55	\$12,637,611.97	\$8,259,749.59

92	1-Jan-23	\$2,444,006.54	\$2,336,095.07	\$2,311,065.50
93	3-Mar-23	\$2,048,203.78	\$1,310,658.42	\$1,310,658.42
94	4-Apr-23	\$3,009,028.96	\$2,678,613.70	\$2,565,553.30
95	1-May-23	\$1,224,558.91	\$1,183,278.51	\$1,183,278.51
96	23-May-23	\$1,376,904.99	\$1,156,871.26	\$1,054,044.41
97	22-Jun-23	\$64,819.14	\$46,741.15	\$46,741.15
98	24-Jul-23	\$212,965.16	\$46,075.98	\$46,075.98
99	23-Aug-23	\$863,013.80	\$634,168.06	\$634,168.06
100	20-Sep-23	\$288,190.73	\$219,140.22	\$219,140.22
101	20-Oct-23	\$475,079.68	\$458,354.61	\$317,540.16
102	17-Nov-23	\$4,672,139.68	\$4,577,728.17	\$388,764.17

TOTALS		\$132,202,200.10	\$109,598,855.71	\$91,848,833.90
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Table II summarizes the cost breakdown of the construction, soft and indirect, district funded costs, and system development fees. Tables III, IV, V, and VI provide category breakdowns of construction, soft and indirect, district funded costs, and system development fees reviewed for this certification. Table VII provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table IX provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories. Table X provides a detailed breakdown of system develop fee costs per the Service Plan categories and the SURA categories.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Service Plan associated with Superior Town Center Metropolitan District No. 2 ("Service Plan"); dated May 13, 2013.

Section I-A of the Service Plan states:

It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of the anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these public improvements.

Section V-A of the Service Plan States:

The District shall have the power and authority to provide the Public Improvements and related operations and maintenance services within and beyond the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed improvements and associated soft and indirect construction costs ("Public Improvements") under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

The Cost Sharing Agreement has identified cost categories eligible for reimbursement. The cost categories reviewed for this report include earthwork, storm sewer, sanitary sewer, domestic water, and mob & temporary conditions. For a breakdown of district eligible costs, refer to Tables II - VIII.

General Methodology

Ranger employed a phased approach toward the preparation of this Engineer's Report and Certification of Public Costs ("Engineer's Certification").

Phase I – Authorization to Proceed and Document Gathering

Ranger was authorized to proceed with the Engineer's Certification in December 2015 (as Tamarack Consulting, LLC). The initial construction documentation was provided by the District January 11, 2016. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through the current cost certification.

Phase II – Site Visit and Meetings

Ranger has performed site visits to verify completion of work relating to District infrastructure during Phase II construction improvements. The site visits were to verify general conformance with contract documents and does not guarantee quality or acceptance of public improvements.

Phase III – Review of Documentation

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were performed from applicable construction drawings. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger determined that the costs incurred were within a reasonable range.

Phase VI – Verification of Payment for Public Costs

Per current agreements, District funded costs are approved before payment is made. Contractors and consultants are to provide Conditional Lien Release Waivers for the amount of payment requested. After payment is made, the contractors and consultants are to provide Unconditional Lien Release Waivers. When applicable, cancelled checks and bank statements are also used to verify proof of payment. Certain soft and indirect costs that have portions that are both publicly and privately funded but have not yet been paid are included in this certification. These costs are clearly identified in Table VII Soft and Indirect Costs

Detail in the District and Developer Disbursement columns. These costs are included in order to identify the public and private costs and assign these costs to either the Developer or the District. The proof of payment in the form of cancelled checks and bank statements will be reviewed as payments are processed and reflected on future certifications.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer's Certification by determining which improvements were eligible for District and Town reimbursement and what percent of the costs for those improvements were reimbursable.

Cost Certification Phase II construction improvements that were reimbursable consisted of roadways, paths, & hardscape and temporary conditions.

Project Notes

In Cost Certification #24, an Xcel fee was determined eligible in the amount of \$72,886.93. This cost shows up on two separate District funding requests. A check was originally written to pay this fee but was canceled. After verification of the costs, the District wrote another check to pay for this fee per the June funding request, even though this cost was certified on Cost Certification #24.

A fee for American Fence directly paid by Lee Merritt of Ranch Capital was duplicated on Cost Certifications #24 and #25. There is a deduction on Cost Certification #26 to reconcile the overall costs paid to American Fence.

The Town of Superior provided a contribution of \$198,795.49 directly to the funding of the McCaslin Roundabout scope of work performed by Hall Irwin Corporation. On Cost Certification #27, a credit was identified for this amount to be applied to District costs. This credit did not impact the amount of reimbursable costs for the Town. The intent of this credit is to show the financial impact of the Town directly providing these funds.

Hudick Excavating Inc. ("HEI") provided Pay Application 1 directly to the District and Pay Application 2 to the Developer. The funding for these pay applications was allocated separately, but the costs were still determined to be District eligible.

On Cost Certification #31, Samora Construction Contract, costs were submitted for work related to Superior Roadway, which had the top 2" lift fail. Samora issued a credit in the amount of \$9,975 for the 2" failure on Cost Certification #32. When this work is accepted, the full line item will be billed. Costs submitted deemed District eligible for Ninyo & Moore on Cost Certification #20 were realized to be partially non-District. A negative cost of (-\$2,984.79) was identified on Cost Certification #31 to adjust for the non-District costs previously certified.

On Cost Certification #33, adjustments were made to account for errors in prior Cost Certification reports that were identified after performing an audit of certified costs to date. A Cut Above had duplicate costs certified on Certifications #21 and #22. There was a Special District Management Services, Inc invoice that

was incorrectly captured as Capital costs as well. Lastly, there were various vendor invoices that were not included in final reports, and those costs were captured at this time.

During the review of Cost Certification #34, the Town notified associated parties that costs associated with the Medical Office Building Garage would not be eligible under SURA until approved by the Town Board, per Resolution No. R-36. Garage costs are currently determined to be District eligible and will become SURA eligible upon the Town Board approval.

System Development Fee backup was provided with Cost Certification #41 backup, but the costs were not included in the report, pending comments and coordination between the Town and the District.

In February 2019, the Town reviewed costs that had been applied to the *Public Park Amenities and Facilities* Town Category. Miscellaneous line items that were labeled under this category were updated to different Town Categories. The impact was that \$14,209.35 was reallocated to *Mob & Temporary Conditions*, \$719,328.02 was reallocated to *Roadways, Paths, & Hardscape*, and \$780,200.89 was reallocated from *Park Site Development* to *Public Park Amenities and Facilities*.

On Cost Certification #48, System Development fees were certified for the first time. Fees related to SDC – Planning Area 3 Residential were only District eligible, while fees related to SDC – Planning Area 1 and 2 Residential and Commercial, as well as SDC – Planning Area 3 Commercial were considered District and Town eligible.

Cost Certification #48 missed the inclusion of the last two System Development fees in the certification. The costs are shown in Table X, but are not included in the actual certified amounts. These last two costs are carried over to Cost Certification #49 where the values are included in the certified amounts.

On Cost Certification #49, the MOB Parking Structure (“MOBPS”) costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. (“NVC”). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants (“Walker”) based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public Spaces* to review a prorated value and determined that Walker’s percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

On Cost Certification #50, a subcategory of Civic Space was added as part of the Public Park Amenities and Facilities Town Eligible Categories. All costs under the Civic Space subcategory are rolled up into the overall Public Park Amenities and Facilities costs.

On Cost Certification #57, a credit of – (\$75,000) was issued against Spence Fane on soft costs. These costs were reimbursed through proceeds during bond closing and was adjusted to make sure cost reimbursements were not duplicated.

On Cost Certification #58, Construction Management (“CM”) fees were reviewed for the first time. The costs include multiple CM providers from the beginning of the project to present. Also, on this certification, a credit was applied against Vargas Property Services Inc. for costs that were certified on Cost Certification #57, but were also processed through the District.

On Cost Certification #52-#58, costs related to the interior courtyard as part of Block 25 Phase 2 had the eligibility removed until further review was completed to determine the extent of public costs. These costs were related to stairs, retaining walls, and electrical systems for lighting, and are subject to being included as eligible at a later time.

Beginning on Cost Certification #60, costs related to Toll Brothers development of Block 17 and Superlot 5 were reviewed and certified. Toll Brothers have a reimbursement agreement with the Developer for the buildout of this site. Certification #60 was the first submittal of costs related to the Toll Brothers development and included multiple months of costs to date. A site takeoff specific to this scope of work was performed, identifying a public eligibility of 62.15%.

Samora Invoice 731 certified costs were duplicated on Cost Certification #63. A correction was applied on Cost Certification #64.

Cost Certification #66 included Toll Brothers Q3 costs listed in hard costs and soft costs.

Cost Certification #68 included Toll Brothers Q3 and Q4 costs listed in hard costs and soft costs. Down To Earth Compliance Invoice 51584 was credited back after determination that all costs previously certified in Cost Certification #67 were related to private improvements.

Cost Certification #71 included Toll Brothers 2021 Q1 costs listed in hard costs and soft costs.

Cost Certification #72 included adjustments to eligibility related to the Hudick Excavating Inc. (“HEI”) Blocks 11 and 15 contract for private utility work. HEI provided a cost breakdown of the work related to install the private utilities in Block 11. The work was previously billed 100%, so a negative eligible amount was applied in the certification. Additionally, for the Goodland Construction Blocks 9 and 10 grading work, a reduced percent eligibility was not properly applied to the Town eligibility in previous certifications, and was adjusted in the current certification. HEI also provided a revised pay application for Blocks 11 and 15, so an updated certification was issued during this period.

Cost Certification #74 included Toll Brothers 2021 Q2 costs listed in hard costs and soft costs.

Cost Certification #76 was revised to review Town eligibility of public infrastructure costs located within metropolitan district tracts.

Cost Certification #77 included Toll Brothers 2021 Q3 costs listed in hard costs and soft costs.

Cost Certification #80 included Toll Brothers 2021 Q4 costs listed in hard costs and soft costs.

Cost Certification #92 included Toll Brothers 2022 Q1 costs listed in hard costs and soft costs.

Cost Certification #93 included Toll Brothers 2022 Q2 costs listed in hard costs and soft costs.

Cost Certification #94 included Toll Brothers 2022 Q3 costs listed in hard costs and soft costs.

Cost Certification #95 included Toll Brothers 2022 Q4 costs listed in hard costs and soft costs.

Cost Certification #96 included Toll Brothers 2023 Q1 costs listed in hard costs and soft costs.

Cost Certification #99 included Toll Brothers 2023 Q2 costs listed in hard costs and soft costs.

Cost Certification #102 included Toll Brothers 2023 Q2/Q3 costs listed in hard costs and soft costs. Additionally, Toll Brothers System Development Fees ("SDF") were reviewed in this certification and are classified as an SDC -Planning Area 3 cost. These SDF costs were paid directly by Toll Brothers to the Town instead of being paid by the Developer. Other SDF costs by for other builders are typically paid by the Developer.

ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.
2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.
3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated November 17, 2023 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$4,577,728.17**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.

APPENDIX A

Documents Reviewed

Agreements

- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District No 1, 2 and 3. Dated October 18, 2013.
- Development Agreement between the Town of Superior, CO, the Superior Metropolitan District No. 1, the Superior Urban Renewal Authority, and RC Superior LLC. Dated March 11, 2013.
- Public Finance Agreement between the Superior Urban Renewal Authority, the Superior McCaslin Interchange Metropolitan District, RC Superior LLC, and the Town of Superior, CO. Dated March 15, 2013.
- Cost Sharing and Reimbursement Agreement between Aweida Properties and STC Metropolitan District No. 2. Dated October 21, 2015.
- Declaration of Parking Structure Easement and Cost Sharing Agreement, by IISRE-Superior MOB, LLC. Dated March 28, 2017.
- Real Estate Sale Contract (MOB Parking Structure). Entered between RC Superior, LLC and STC Metropolitan District No. 2. August 2018.
- Purchase and Sale Agreement between RC Superior LLC and Toll Southwest LLC dated January 9, 2018.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

Construction Plans

- Final Development Plan – Phase I Superior Town Center Infrastructure Plans. Prepared by Civil Resources LLC. Dated November 12, 2013.
- Final Development Plan #1 – Phase I Street Paving Plans. Prepared by Civil Resources LLC. Dated April 29, 2016.
- Final Development Plan 9 and 10 Superior Town Center. Prepared by Civil Resources LLC. Dated June 25, 2019.
- Final Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.

- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

Invoices

- Down to Earth Compliance – Invoice 57596 – 11/9/23.

Toll Brothers Costs

- Kelly Rock Electric Invoice 2086 – 7/3/23.
- BrightView Phase 1-4 Landscaping Invoices 8430020/8492902 – 5/31/23-6/30/23.
- Scott Contracting PO 22872 – 6/20/23.

For soft and indirect costs, district funded costs, and System Development Fees reviewed, refer to Tables VIII, IX, and X.

Service Plan and Reports

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.
- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District Nos. 1, 2, and 3. Date October 22, 2013.
- Development Agreement between Town of Superior, CO, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and RC Superior, LLC. Date March 11, 2013.
- Public Finance Agreement between Superior Urban Renewal Authority, Superior McCaslin Interchange Metropolitan District, RC Superior, LLC and Town of Superior, CO. Dated March 15, 2013.
- Memorandum Superior Town Center – Block 12 Garage Allocations. Prepared by Walker Parking Consultants. Revised Date November 18, 2016.
- Appraisal Report of a Parking Structure. Prepared by National Valuation Consultants, Inc. Effective Date of Appraisal January 11, 2018.

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Project Costs Summary for District and Town
Table II

	Total Cost Invoiced		Maximum Eligible Costs		District Eligible Costs		Town Eligible Costs	
Direct Construction Costs	\$	439,677.59	\$	356,078.87	\$	356,078.87	\$	356,078.87
Soft and Indirect Costs	\$	43,498.09	\$	32,685.31	\$	32,685.31	\$	32,685.31
District Funded Costs	\$	-	\$	-	\$	-	\$	-
System Development Costs	\$	4,188,964.00	\$	4,188,964.00	\$	4,188,964.00	\$	-
Totals	\$	4,672,139.68	\$	4,577,728.17	\$	4,577,728.17	\$	388,764.17

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs Summary By Category
Table III

Category	Total Eligible Hard Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	205,419.28	57.7%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	4,900.00	1.4%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities	\$	145,759.59	40.9%
Civic Space (Part of PPA&F)	\$	-	
	\$	356,078.87	59.1%

Total District Eligible Costs			
Street	\$	208,285.49	58.5%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	147,793.37	41.5%
Non District	\$	-	
Multiple			
	\$	356,078.87	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft Costs Summary By Category
Table IV

Category	Total Eligible Soft Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	4,135.88	12.7%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	3,406.00	10.4%
Mob & Temporary Conditions	\$	200.00	0.6%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities		\$0.00	0.0%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	24,943.43	76.3%
	\$	32,685.31	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	32,685.31	100.0%
Street	\$	17,300.31	52.9%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	15,385.00	47.1%
	\$	32,685.31	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs Summary
Table VI

Category	Total Eligible SD Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	#DIV/0!
Roadways, Paths, & Hardscape	\$	-	#DIV/0!
Offsite Roadways	\$	-	#DIV/0!
Walls and Structures	\$	-	#DIV/0!
Storm Sewer	\$	-	#DIV/0!
Sanitary Sewer	\$	-	#DIV/0!
Reuse Water & Irrigation Piping	\$	-	#DIV/0!
Domestic Water	\$	-	#DIV/0!
Dry Utilities	\$	-	#DIV/0!
Park Site Development	\$	-	#DIV/0!
Mob & Temporary Conditions	\$	-	#DIV/0!
SDC - Planning Area 1 and 2	\$	-	#DIV/0!
SDC - Planning Area 3	\$	-	#DIV/0!
Parking & Architectural Enhancements	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!

Total District Eligible Costs		
Operation	\$	- 0.0%
Capital	\$	4,188,964.00 100.0%
Organization	\$	- 0.0%
	\$	4,188,964.00 100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs

Table VII

Work Description	Contract Values				Involved Values				District Eligibility										Inv. No.		
	Quantity	Unit	Unit Price	Amount	Amount Involved	Retainage Held	Amount Less Retainage	Percent Involved	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District		Certification Number	
Down to Earth Compliance																					
Erosion Control - Invoice 57596 (11/9/23)	1 LS	\$	4,900.00	\$ 4,900.00	\$ 4,900.00	\$ -	\$ 4,900.00	100%	Capital	Multiple	Mo & Temporary Conditions	100%	\$ 4,900.00	100%	\$ 4,900.00	100%	\$ 4,900.00	\$ -	102	Invoice Number Date	57596 11/9/2023
				\$ 4,900.00	\$ 4,900.00	\$ -	\$ 4,900.00						\$ 4,900.00		\$ 4,900.00		\$ 4,900.00	\$ -		Amount Less Retainage Check # or PLW	\$ 4,900.00
Kelly Rock Electric - Toll Brothers																				Invoice Number Date	2086 7/3/2023
Phase I																					
Lighting Install and Pull Box	29 LF	\$	1,715.52	\$ 49,750.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Trenching and Conduit	1 EA	\$	46,300.00	\$ 46,300.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Metering Pedestal	2 SF	\$	7,500.00	\$ 15,000.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Phase II																					
Lighting Install and Pull Box	47 LF	\$	1,389.36	\$ 65,300.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Trenching and Conduit	1 EA	\$	45,500.00	\$ 45,500.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Metering Pedestal	2 SF	\$	7,500.00	\$ 15,000.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Change Orders																					
COM01 - Add1 Light Pole Install	1 EA	\$	4,400.00	\$ 4,400.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM03 - Lighting Controllers	2 EA	\$	3,300.00	\$ 6,600.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM02 P3 Lighting Install	26 EA	\$	1,309.00	\$ 33,340.00	\$ 11,375.00	\$ 1,137.50	\$ 10,237.50	32%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 10,237.50	100%	\$ 10,237.50	100%	\$ 10,237.50	\$ -			
COM02 P3 Trenching & Conduit	1 LS	\$	50,516.00	\$ 50,516.00	\$ 26,500.00	\$ 2,650.00	\$ 23,850.00	52%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 23,850.00	100%	\$ 23,850.00	100%	\$ 23,850.00	\$ -			
COM02 P3 Metering Pedestal	1 LS	\$	7,200.00	\$ 7,200.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM02 P4 Lighting Install	25 EA	\$	1,359.00	\$ 33,975.00	\$ 11,375.00	\$ 1,137.50	\$ 10,237.50	33%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 10,237.50	100%	\$ 10,237.50	100%	\$ 10,237.50	\$ -			
COM02 P4 Trenching & Conduit	1 LS	\$	50,875.00	\$ 50,875.00	\$ 26,500.00	\$ 2,650.00	\$ 23,850.00	52%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 23,850.00	100%	\$ 23,850.00	100%	\$ 23,850.00	\$ -			
COM02 P4 Metering Pedestal	1 LS	\$	7,200.00	\$ 7,200.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM03 P2 Material	1 LS	\$	8,348.00	\$ 8,348.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM04 - Rerrench Conduit	1 LS	\$	2,300.00	\$ 2,300.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM05 P3 Permit	1 LS	\$	1,576.60	\$ 1,576.60	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM06 Added Labor P2	1 LS	\$	3,250.00	\$ 3,250.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM07 Added Pull Box Install	1 EA	\$	350.00	\$ 350.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
COM08 Bore Work under Sidewalk	1 LS	\$	2,000.00	\$ 2,000.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Inv 1635 - Irrigation Meter/Trenching/Pedestal	1 LS	\$	6,100.00	\$ 6,100.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Inv 1736 1800 Pull Box/ Conduit Work /Street Lighting	1 LS	\$	47,785.85	\$ 47,785.85	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Inv 2022 Light Pole	1 LS	\$	2,000.00	\$ 2,000.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Inv 2080 Irrigation Pump	1 LS	\$	3,850.00	\$ 3,850.00	\$ -	\$ -	\$ 50.00	0%	Capital	Water	Reuse Water & Irrigation Piping	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
				\$ 236,850.00	\$ -	\$ -	\$ -						\$ -		\$ -		\$ -	\$ -		Amount Less Retainage Check # or PLW	\$ 75,750.00 \$ 68,175.00
Brightway Phase 1-4 Landscaping - TOLL BROTHERS																				Invoice Number Date	8430020/8492902 5/31/23-6/30/23
Irrigation 2	1 LS	\$	231,011.63	\$ 231,011.63	\$ -	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
General Site Landscaping	1 LS	\$	184,525.12	\$ 184,525.12	\$ -	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Irrigation 1	1 LS	\$	231,011.63	\$ 231,011.63	\$ -	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
General Site Landscaping	1 LS	\$	298,127.48	\$ 298,127.48	\$ 77,320.00	\$ 7,732.00	\$ 69,588.00	26%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 69,588.00	100%	\$ 69,588.00	100%	\$ 69,588.00	\$ -			
General Site Landscaping	1 LS	\$	22,717.00	\$ 22,717.00	\$ -	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
General Site Landscaping	1 LS	\$	(9,634.00)	\$ (9,634.00)	\$ -	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
General Site Landscaping	1 LS	\$	5,557.00	\$ 5,557.00	\$ 4,440.04	\$ 444.00	\$ 3,996.04	80%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 3,996.04	100%	\$ 3,996.04	100%	\$ 3,996.04	\$ -			
Entry Features	1 LS	\$	76,838.00	\$ 76,838.00	\$ 2,727.20	\$ 272.72	\$ 2,454.48	4%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 2,454.48	100%	\$ 2,454.48	100%	\$ 2,454.48	\$ -			
Irrigation 1	1 LS	\$	287,471.60	\$ 287,471.60	\$ 71,867.90	\$ 7,186.79	\$ 64,681.11	25%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 64,681.11	100%	\$ 64,681.11	100%	\$ 64,681.11	\$ -			
General Site Landscaping	1 LS	\$	187,940.70	\$ 187,940.70	\$ 50.00	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
Irrigation 1	1 LS	\$	225,451.39	\$ 225,451.39	\$ 5,599.96	\$ 560.00	\$ 5,039.96	2%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 5,039.96	100%	\$ 5,039.96	100%	\$ 5,039.96	\$ -			
General Site Landscaping	1 LS	\$	119,821.45	\$ 119,821.45	\$ -	\$ -	\$ 50.00	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -			
				\$ 1,860,639.00	\$ 161,955.10	\$ 16,195.51	\$ 145,759.59						\$ 145,759.59		\$ 145,759.59		\$ 145,759.59	\$ -		Amount Less Retainage Check # or PLW	\$ 145,759.59 Ck 32679 7/21/2023
SCOTT CONTRACTING PURCHASE ORDERS																				Invoice Number Date	23872 6/20/2023
Dirt Import	1 LS	\$	36,584.00	\$ 36,584.00	\$ -	\$ -	\$ 50.00	0%	Capital	Street	Roadways, Paths, & Hardscape	62%	\$ -	62%	\$ -	62%	\$ -	\$ -			
Contract 1077449 Soil Import - Orig	1 LS	\$	160,000.00	\$ 160,000.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	62%	\$ -	62%	\$ -	62%	\$ -	\$ -			
Contract 1077449 Soil Import - 1	1 LS	\$	8,808.75	\$ 8,808.75	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	62%	\$ -	62%	\$ -	62%	\$ -	\$ -			
Contract 1077449 Soil Import - 2	1 LS	\$	127,320.00	\$ 127,320.00	\$ -	\$ -	\$ -	0%	Capital	Street	Roadways, Paths, & Hardscape	62%	\$ -	62%	\$ -	62%	\$ -	\$ -			
Contract 1077449 Soil Import - 3	1 LS	\$	226,486.00	\$ 226,486.00	\$ 220,843.00	\$ -	\$ 220,843.00	98%	Capital	Street	Roadways, Paths, & Hardscape	62%	\$ 137,244.28	62%	\$ 137,244.28	62%	\$ 137,244.28	\$ 83,598.72			
				\$ 559,198.75	\$ 220,843.00	\$ -	\$ 220,843.00						\$ 137,244.28		\$ 137,244.28		\$ 137,244.28	\$ 83,598.72		Subtotal	\$ 220,843.00
				\$ 7,935,248.20	\$ 463,448.10	\$ -	\$ 439,877.59						\$ 356,078.87		\$ 356,078.87		\$ 356,078.87			Amount Less Retainage Check # or PLW	\$ 220,843.00 Ck 326804 7/21/2023 8/23/2024

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs

Table VIII

Vendor		Invoice Number	Invoices	Description	Date	Amount Invoiced	Paid By	Check No	Proof of Payment			Amount Paid	District Category	District Powers	Town Categories	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Eligible	Certification Number
Cesare, Inc		22-3018.13		Superior Town Center Block 26 and 27	10/31/23	\$ 3,830.02			Check Written	Check Cleared			Capital	Street	Roadways, Paths, & Hardscape	100%	\$ 3,830.02	100%	\$ 3,830.02	100%	102
Civil Resources, LLC		238.001.01.117 Rev		Superior Town Center - Infrastructure	10/30/23	\$ 11,420.71			Check Written	Check Cleared			Capital	Multiple	Other Eligible Costs	100%	\$ 11,420.71	100%	\$ 11,420.71	100%	102
Edifice North		23-025		STC Construction Management	10/01/23	\$ 9,000.00			Check Written	Check Cleared			Capital	Multiple	Other Eligible Costs	47%	\$ 4,206.72	47%	\$ 4,206.72	47%	102
KWS Engineering		Billing #1		Central Park Basketball Court	11/14/23	\$ 3,406.00			Check Written	Check Cleared			Capital	Parks and Recreation	Park Site Development	100%	\$ 3,406.00	100%	\$ 3,406.00	100%	102
Summit Services		43605		Stormwater Inspection	10/01/23	\$ 200.00			Check Written	Check Cleared			Capital	Multiple	Met & Temporary Conditions	100%	\$ 200.00	100%	\$ 200.00	100%	102
Town of Superior		1142		FDP #1 Infrastructure	10/27/23	\$ 650.76			Check Written	Check Cleared			Capital	Multiple	Roadways, Paths, & Hardscape	47%	\$ 305.86	47%	\$ 305.86	47%	102
TOLL BROTHERS COSTS																					
CMS ENVIRO SOL		150448		Site Storm Water SWMP	05/01/23	\$ 395.00		1674125	05/12/23				Capital	Multiple	Other Eligible Costs	62%	\$ 245.48	62%	\$ 245.48	62%	102
PASE CONTRACTING INC		38389		Erosion Control	05/31/23	\$ 14,595.60		290394	08/01/23				Capital	Multiple	Other Eligible Costs	62%	\$ 9,070.53	62%	\$ 9,070.53	62%	102
						\$ 43,498.09						\$ -					\$ 32,685.31		\$ 32,685.31		

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs

Table X

Builder Name	Invoice Number	Description	Invoiced	Type	Date	Proof of Payment				Percent Distinct				Percent Town				Certification
						Amount Invoiced	Paid By	Check No	Check Written	Check Cleared	Amount Paid	District Category	District Powers	Town Categories	Eligible	Amount Eligible	Eligible	
Remington Homes	235UP-00555	371 Gateway Dr	Residential	10/02/23	\$ 33,490.00	RC Superior, LLC	Wire	10/02/23	10/02/23	33,490.00	Capital	Multiple	Planning Area 3	100%	\$ 33,490.00	0%	102	
Remington Homes	235UP-00557	365 Gateway Dr	Residential	10/02/23	\$ 33,490.00	RC Superior, LLC	Wire	10/02/23	10/02/23	33,490.00	Capital	Multiple	Planning Area 3	100%	\$ 33,490.00	0%	102	
Remington Homes	235UP-00558	375 Gateway Dr	Residential	10/02/23	\$ 33,490.00	RC Superior, LLC	Wire	10/02/23	10/02/23	33,490.00	Capital	Multiple	Planning Area 3	100%	\$ 33,490.00	0%	102	
Toll Brothers	235UP-00317	711 Promenade Drive/Superior	Residential	04/01/2023	\$ 35,218.00	RC Superior, LLC	Receipt	04/01/2023	05/02/23	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00336	701 Promenade Drive/Superior	Residential	March 28, 2022	\$ 35,218.00	RC Superior, LLC	Receipt	March 28, 2022	March 28, 2022	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00337	711 Promenade Drive/Superior	Residential	March 28, 2022	\$ 35,218.00	RC Superior, LLC	Receipt	March 28, 2022	March 28, 2022	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00338	721 Promenade Drive/Superior	Residential	March 28, 2022	\$ 35,218.00	RC Superior, LLC	Receipt	March 28, 2022	March 28, 2022	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00339	731 Promenade Drive/Superior	Residential	March 28, 2022	\$ 35,218.00	RC Superior, LLC	Receipt	March 28, 2022	March 28, 2022	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00340	740 Promenade Drive/Superior	Residential	March 28, 2022	\$ 35,218.00	RC Superior, LLC	Receipt	March 28, 2022	March 28, 2022	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	19099	730 Discovery Parkway/Superior	Residential	03/18/22	\$ 36,598.00	RC Superior, LLC	Receipt	03/18/22	03/18/22	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-00761	2355 Discovery Parkway/Superior	Residential	October 16, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	October 16, 2023	October 16, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00758	2365 Discovery Parkway/Superior	Residential	October 16, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	October 16, 2023	October 16, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00757	2375 Discovery Parkway/Superior	Residential	October 16, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	October 16, 2023	October 16, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00760	2345 Discovery Parkway/Superior	Residential	October 16, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	October 16, 2023	October 16, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00696	935 Promenade Drive/Superior	Residential	October 5, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	October 5, 2023	October 5, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00695	935 Promenade Drive/Superior	Residential	October 5, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	October 5, 2023	October 5, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00694	929 Promenade Drive/Superior	Residential	October 5, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	October 5, 2023	October 5, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00644	901 Superior Drive/Superior	Residential	September 25, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	September 25, 2023	September 25, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00719	2371 Junegrass Lane/Superior	Residential	September 22, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	September 22, 2023	September 22, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00720	2361 Junegrass Lane/Superior	Residential	September 22, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	September 22, 2023	September 22, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00721	2351 Junegrass Lane/Superior	Residential	September 22, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	September 22, 2023	September 22, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00718	2381 Junegrass Lane/Superior	Residential	September 21, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	September 21, 2023	September 21, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00643	925 Promenade Drive/Superior	Residential	September 12, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	September 12, 2023	September 12, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00642	920 Superior Drive/Superior	Residential	September 12, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	September 12, 2023	September 12, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00635	2340 Feathergrass Lane/Superior	Residential	August 31, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	August 31, 2023	August 31, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00636	2330 Feathergrass Lane/Superior	Residential	August 31, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	August 31, 2023	August 31, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00637	2320 Feathergrass Lane/Superior	Residential	August 31, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	August 31, 2023	August 31, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00638	2310 Feathergrass Lane/Superior	Residential	August 31, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	August 31, 2023	August 31, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00651	818 Promenade Drive/Superior	Residential	August 31, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	August 31, 2023	August 31, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00553	2350 Feathergrass Lane/Superior	Residential	July 28, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	July 28, 2023	July 28, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00552	2340 Feathergrass Lane/Superior	Residential	July 28, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	July 28, 2023	July 28, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00551	2330 Feathergrass Lane/Superior	Residential	July 28, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	July 28, 2023	July 28, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00550	2380 Feathergrass Lane/Superior	Residential	July 28, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	July 28, 2023	July 28, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00549	2390 Feathergrass Ln	Residential	July 28, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	July 28, 2023	July 28, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00317	801 Promenade Drive/Superior	Residential	May 19, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	May 19, 2023	May 19, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00318	805 Promenade Drive/Superior	Residential	May 19, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	May 19, 2023	May 19, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00319	811 Promenade Drive/Superior	Residential	May 19, 2023	\$ 40,870.00	RC Superior, LLC	Receipt	May 19, 2023	May 19, 2023	40,870.00	Capital	Multiple	Planning Area 3	100%	\$ 40,870.00	0%	102	
Toll Brothers	235UP-00321	2340 Miner Lane/Superior	Residential	May 19, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	May 19, 2023	May 19, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00322	2350 Miner Lane/Superior	Residential	May 19, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	May 19, 2023	May 19, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00328	2360 Miner Lane/Superior	Residential	May 19, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	May 19, 2023	May 19, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00211	2343 Feathergrass Lane/Superior	Residential	April 10, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	April 10, 2023	April 10, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00077	2340 Miner Lane/Superior	Residential	April 10, 2023	\$ 42,476.00	RC Superior, LLC	Receipt	April 10, 2023	April 10, 2023	42,476.00	Capital	Multiple	Planning Area 3	100%	\$ 42,476.00	0%	102	
Toll Brothers	235UP-00106	740 Discovery Parkway/Superior	Residential	March 6, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	March 6, 2023	March 6, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-00107	808 Promenade Drive/Superior	Residential	March 6, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	March 6, 2023	March 6, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-00157	2350 Discovery Parkway/Superior	Residential	February 3, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	February 3, 2023	February 3, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-02586	2370 Discovery Parkway/Superior	Residential	February 3, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	February 3, 2023	February 3, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-02585	2360 Discovery Parkway/Superior	Residential	February 3, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	February 3, 2023	February 3, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-02584	2350 Discovery Parkway/Superior	Residential	February 3, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	February 3, 2023	February 3, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-02583	2340 Discovery Parkway/Superior	Residential	February 3, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	February 3, 2023	February 3, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-03424	798 Superior Drive/Superior	Residential	January 30, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	January 30, 2023	January 30, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00027	815 Promenade Drive/Superior	Residential	January 30, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	January 30, 2023	January 30, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-03426	780 Superior Drive/Superior	Residential	January 30, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	January 30, 2023	January 30, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-03425	790 Superior Drive/Superior	Residential	January 30, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	January 30, 2023	January 30, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00025	825 Promenade Drive/Superior	Residential	January 30, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	January 30, 2023	January 30, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-00026	821 Promenade Drive/Superior	Residential	January 30, 2023	\$ 35,218.00	RC Superior, LLC	Receipt	January 30, 2023	January 30, 2023	35,218.00	Capital	Multiple	Planning Area 3	100%	\$ 35,218.00	0%	102	
Toll Brothers	235UP-03422	780 Discovery Parkway/Superior	Residential	January 5, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	January 5, 2023	January 5, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03671	2320 Miner Lane/Superior	Residential	January 5, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	January 5, 2023	January 5, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03672	2331 Feathergrass Lane/Superior	Residential	January 5, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	January 5, 2023	January 5, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03673	2320 Miner Lane/Superior	Residential	January 5, 2023	\$ 36,598.00	RC Superior, LLC	Receipt	January 5, 2023	January 5, 2023	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03434	750 Discovery Parkway/Superior	Residential	December 15, 2022	\$ 36,598.00	RC Superior, LLC	Receipt	December 15, 2022	December 15, 2022	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03612	822 Meridian Lane/Superior	Residential	December 15, 2022	\$ 36,598.00	RC Superior, LLC	Receipt	December 15, 2022	December 15, 2022	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03435	810 Promenade Drive/Superior	Residential	November 15, 2022	\$ 36,598.00	RC Superior, LLC	Receipt	November 15, 2022	November 15, 2022	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03436	811 Feathergrass Lane/Superior	Residential	November 15, 2022	\$ 36,598.00	RC Superior, LLC	Receipt	November 15, 2022	November 15, 2022	36,598.00	Capital	Multiple	Planning Area 3	100%	\$ 36,598.00	0%	102	
Toll Brothers	235UP-03437	828																



**STC METROPOLITAN DISTRICT NO. 2
ENGINEER'S REPORT and CERTIFICATION #103**

PREPARED FOR:

STC Metropolitan District No. 2
141 Union Blvd
Lakewood, CO 80228

PREPARED BY:

Ranger Engineering, LLC
2590 Cody Ct.
Lakewood, CO 80215

DATE PREPARED:

December 18, 2023

TABLE OF CONTENTS

Engineer's Report

Introduction	3
Public Improvements as Authorized by the Service Plan	4
Scope of Certification.....	4
General Methodology	4
Phase I – Authorization to Proceed and Document Gathering.....	5
Phase II – Site Visits and Meetings	5
Phase III – Review of Documentation	5
Phase IV – Verification of Construction Quantities.....	5
Phase V – Verification of Construction Unit Costs and Indirect Costs	5
Phase VI – Verification of Payment for Public Costs	5
Phase VII – Determination of Costs Eligible for Reimbursement.....	6
Project Notes	6

Engineer's Certification

Engineer's Certification.....	10
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Appendices

Appendix A – Documents Reviewed	11
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Tables

Table I Costs Certified to Date	3
Table II Cost Summary	13
Table III Construction Costs Summary by Category.....	14
Table IV Soft and Indirect Costs Summary by Category	15
Table V District Funded Costs Summary by Category.....	NA
Table VI System Development Fee Costs Summary	16
Table VII Construction Costs Detail.....	17
Table VIII Soft and Indirect Costs Detail.....	18
Table IX District Funded Costs Detail	NA
Table X System Development Fee Costs.....	19

ENGINEER'S REPORT

Introduction

Ranger Engineering, LLC. ("Ranger") was retained by STC Metropolitan District No. 2 ("District") as an Independent Consulting Engineer to certify costs associated with constructed Public Improvements associated with the District. Per the Cost Sharing Agreement between the Superior Urban Renewal Authority ("SURA") representing the Town of Superior ("Town"), RC Superior LLC ("Developer"), and the District, a portion of the costs are eligible to be reimbursed by the Town of Superior. It should be noted that personnel from Ranger were formerly part of Tamarack Consulting, LLC and Manhard Consulting, Ltd., both of which have been engaged by the District to certify costs related to the Public Improvements.

The District is located within the Town of Superior, Colorado. The development area is approximately 91 acres. This certification considers soft & indirect and construction costs.

The attached Engineer's Certification states that the Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in this Engineer's Report for Draw Package 103, including both soft and hard costs from approximately September 2023 to November 2023, are valued at **\$770,097.44** for the District, and **\$142,593.44** for the Town. Table I summarizes costs certified to date. Prior years have been condensed to only show yearly totals.

Table I – Cost Certified to Date				
Cert No.	Date	Total Costs Paid	Total District Eligible Costs	Total Town Eligible Costs
1 - 7	2015	\$11,891,225.34	\$8,043,823.58	\$8,043,823.58
8 - 19	2016	\$7,973,908.20	\$6,939,814.39	\$6,939,814.39
20 - 31	2017	\$16,024,418.66	\$13,113,137.79	\$12,773,498.56
32 - 41	2018	\$9,222,780.87	\$7,829,160.35	\$6,305,376.48
42 - 53	2019	\$14,735,747.78	\$10,839,557.32	\$8,014,667.02
54 - 67	2020	\$14,576,368.21	\$10,284,857.01	\$8,487,556.24
68-80	2021	\$28,099,348.12	\$25,263,168.16	\$22,947,318.16
81-91	2022	\$12,999,491.55	\$12,637,611.97	\$8,259,749.59

92	1-Jan-23	\$2,444,006.54	\$2,336,095.07	\$2,311,065.50
93	3-Mar-23	\$2,048,203.78	\$1,310,658.42	\$1,310,658.42
94	4-Apr-23	\$3,009,028.96	\$2,678,613.70	\$2,565,553.30
95	1-May-23	\$1,224,558.91	\$1,183,278.51	\$1,183,278.51
96	23-May-23	\$1,376,904.99	\$1,156,871.26	\$1,054,044.41
97	22-Jun-23	\$64,819.14	\$46,741.15	\$46,741.15
98	24-Jul-23	\$212,965.16	\$46,075.98	\$46,075.98
99	23-Aug-23	\$863,013.80	\$634,168.06	\$634,168.06
100	20-Sep-23	\$288,190.73	\$219,140.22	\$219,140.22
101	20-Oct-23	\$475,079.68	\$458,354.61	\$317,540.16
102	17-Nov-23	\$4,672,139.68	\$4,577,728.17	\$388,764.17
103	18-Dec-23	\$799,816.36	\$770,097.44	\$142,593.44

TOTALS

\$133,002,016.46

\$110,368,953.14

\$91,991,427.34

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2590 Cody Ct., Lakewood, CO 80215

Table II summarizes the cost breakdown of the construction, soft and indirect, district funded costs, and system development fees. Tables III, IV, V, and VI provide category breakdowns of construction, soft and indirect, district funded costs, and system development fees reviewed for this certification. Table VII provides a detailed breakdown of the eligible hard costs per the Service Plan categories and the SURA categories. Table VIII provides a detailed breakdown of the eligible soft costs per the Service Plan categories and the SURA categories. Table IX provides a detailed breakdown of district funded costs per the Service Plan categories and the SURA categories. Table X provides a detailed breakdown of system develop fee costs per the Service Plan categories and the SURA categories.

Public Improvements as Authorized by the Service Plan

Ranger reviewed the Service Plan associated with Superior Town Center Metropolitan District No. 2 ("Service Plan"); dated May 13, 2013.

Section I-A of the Service Plan states:

It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of the anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these public improvements.

Section V-A of the Service Plan States:

The District shall have the power and authority to provide the Public Improvements and related operations and maintenance services within and beyond the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

Section V-A.8 limits debt issuance to \$145,000,000. Exhibit C-2 maps depict the Inclusion Area of Public Improvements at the time the Service Plan was approved. Ranger has determined that the constructed improvements and associated soft and indirect construction costs ("Public Improvements") under consideration in this report and certification for reimbursement by the District are indeed authorized by the Service Plan.

Scope of Certification

The Cost Sharing Agreement has identified cost categories eligible for reimbursement. The cost categories reviewed for this report include earthwork, storm sewer, sanitary sewer, domestic water, and mob & temporary conditions. For a breakdown of district eligible costs, refer to Tables II - VIII.

General Methodology

Ranger employed a phased approach toward the preparation of this Engineer's Report and Certification of Public Costs ("Engineer's Certification").

Phase I – Authorization to Proceed and Document Gathering

Ranger was authorized to proceed with the Engineer's Certification in December 2015 (as Tamarack Consulting, LLC). The initial construction documentation was provided by the District January 11, 2016. Subsequent supporting documentation for Phase II construction improvements was delivered by the District through the current cost certification.

Phase II – Site Visit and Meetings

Ranger has performed site visits to verify completion of work relating to District infrastructure during Phase II construction improvements. The site visits were to verify general conformance with contract documents and does not guarantee quality or acceptance of public improvements.

Phase III – Review of Documentation

Documentation was requested at the beginning of work. Requested documentation include the following:

- Executed Contracts and Bid Tabs
- Approved Construction Drawings
- Acceptable Proof of Payment (Cancelled checks and bank statements or lien waivers)
- Invoices and/or Pay Applications
- Approved changes or amendments to contract documents
- Copies of any agreements that will impact District funding

See Appendix A for a complete listing of documents reviewed, as deemed necessary, by Ranger.

Phase IV – Verification of Construction Quantities

Construction quantity take-offs were performed from applicable construction drawings. These quantity take-offs were used in conjunction with Phase V below to certify reasonableness of construction costs.

Phase V – Verification of Construction Unit Costs and Indirect Costs

Construction Unit Costs and Indirect Costs were reviewed for market reasonableness. Ranger took into consideration the type of construction and the timeframe during which the construction occurred. Ranger determined that the costs incurred were within a reasonable range.

Phase VI – Verification of Payment for Public Costs

Per current agreements, District funded costs are approved before payment is made. Contractors and consultants are to provide Conditional Lien Release Waivers for the amount of payment requested. After payment is made, the contractors and consultants are to provide Unconditional Lien Release Waivers. When applicable, cancelled checks and bank statements are also used to verify proof of payment. Certain soft and indirect costs that have portions that are both publicly and privately funded but have not yet been paid are included in this certification. These costs are clearly identified in Table VII Soft and Indirect Costs

Detail in the District and Developer Disbursement columns. These costs are included in order to identify the public and private costs and assign these costs to either the Developer or the District. The proof of payment in the form of cancelled checks and bank statements will be reviewed as payments are processed and reflected on future certifications.

Phase VII – Determination of Costs Eligible for Reimbursement

Ranger concluded the Engineer's Certification by determining which improvements were eligible for District and Town reimbursement and what percent of the costs for those improvements were reimbursable.

Cost Certification Phase II construction improvements that were reimbursable consisted of roadways, paths, & hardscape and temporary conditions.

Project Notes

In Cost Certification #24, an Xcel fee was determined eligible in the amount of \$72,886.93. This cost shows up on two separate District funding requests. A check was originally written to pay this fee but was canceled. After verification of the costs, the District wrote another check to pay for this fee per the June funding request, even though this cost was certified on Cost Certification #24.

A fee for American Fence directly paid by Lee Merritt of Ranch Capital was duplicated on Cost Certifications #24 and #25. There is a deduction on Cost Certification #26 to reconcile the overall costs paid to American Fence.

The Town of Superior provided a contribution of \$198,795.49 directly to the funding of the McCaslin Roundabout scope of work performed by Hall Irwin Corporation. On Cost Certification #27, a credit was identified for this amount to be applied to District costs. This credit did not impact the amount of reimbursable costs for the Town. The intent of this credit is to show the financial impact of the Town directly providing these funds.

Hudick Excavating Inc. ("HEI") provided Pay Application 1 directly to the District and Pay Application 2 to the Developer. The funding for these pay applications was allocated separately, but the costs were still determined to be District eligible.

On Cost Certification #31, Samora Construction Contract, costs were submitted for work related to Superior Roadway, which had the top 2" lift fail. Samora issued a credit in the amount of \$9,975 for the 2" failure on Cost Certification #32. When this work is accepted, the full line item will be billed. Costs submitted deemed District eligible for Ninyo & Moore on Cost Certification #20 were realized to be partially non-District. A negative cost of (-\$2,984.79) was identified on Cost Certification #31 to adjust for the non-District costs previously certified.

On Cost Certification #33, adjustments were made to account for errors in prior Cost Certification reports that were identified after performing an audit of certified costs to date. A Cut Above had duplicate costs certified on Certifications #21 and #22. There was a Special District Management Services, Inc invoice that

was incorrectly captured as Capital costs as well. Lastly, there were various vendor invoices that were not included in final reports, and those costs were captured at this time.

During the review of Cost Certification #34, the Town notified associated parties that costs associated with the Medical Office Building Garage would not be eligible under SURA until approved by the Town Board, per Resolution No. R-36. Garage costs are currently determined to be District eligible and will become SURA eligible upon the Town Board approval.

System Development Fee backup was provided with Cost Certification #41 backup, but the costs were not included in the report, pending comments and coordination between the Town and the District.

In February 2019, the Town reviewed costs that had been applied to the *Public Park Amenities and Facilities* Town Category. Miscellaneous line items that were labeled under this category were updated to different Town Categories. The impact was that \$14,209.35 was reallocated to *Mob & Temporary Conditions*, \$719,328.02 was reallocated to *Roadways, Paths, & Hardscape*, and \$780,200.89 was reallocated from *Park Site Development* to *Public Park Amenities and Facilities*.

On Cost Certification #48, System Development fees were certified for the first time. Fees related to SDC – Planning Area 3 Residential were only District eligible, while fees related to SDC – Planning Area 1 and 2 Residential and Commercial, as well as SDC – Planning Area 3 Commercial were considered District and Town eligible.

Cost Certification #48 missed the inclusion of the last two System Development fees in the certification. The costs are shown in Table X, but are not included in the actual certified amounts. These last two costs are carried over to Cost Certification #49 where the values are included in the certified amounts.

On Cost Certification #49, the MOB Parking Structure (“MOBPS”) costs were certified as a District Funded Cost. The overall reconciled market value of the MOBPS was determined per a report prepared by National Valuation Consultants, Inc. (“NVC”). NVC determined that the MOB Parking Structure has a reconciled market value \$4,260,000 (assuming completion by January 11, 2018). A prorated amount of the MOBPS District value was determined per a memorandum provided by Walker Parking Consultants (“Walker”) based upon public versus private parking availability in the MOBPS. Ranger utilized the Declaration of Parking Structure Easement and Cost Sharing Agreement based upon the definitions of *MOB Spaces*, *Preferred Parking Period*, and *Public Spaces* to review a prorated value and determined that Walker’s percentage was reasonable. Utilizing the NVC market value and the Walker prorated percentage of 52%, a District value of \$2,215,200 was utilized in the Real Estate Sale Contract between the Developer and the District regarding the MOBPS. The full value of the Real Estate Sale Contract value was deemed eligible.

On Cost Certification #50, a subcategory of Civic Space was added as part of the Public Park Amenities and Facilities Town Eligible Categories. All costs under the Civic Space subcategory are rolled up into the overall Public Park Amenities and Facilities costs.

On Cost Certification #57, a credit of – (\$75,000) was issued against Spence Fane on soft costs. These costs were reimbursed through proceeds during bond closing and was adjusted to make sure cost reimbursements were not duplicated.

On Cost Certification #58, Construction Management (“CM”) fees were reviewed for the first time. The costs include multiple CM providers from the beginning of the project to present. Also, on this certification, a credit was applied against Vargas Property Services Inc. for costs that were certified on Cost Certification #57, but were also processed through the District.

On Cost Certification #52-#58, costs related to the interior courtyard as part of Block 25 Phase 2 had the eligibility removed until further review was completed to determine the extent of public costs. These costs were related to stairs, retaining walls, and electrical systems for lighting, and are subject to being included as eligible at a later time.

Beginning on Cost Certification #60, costs related to Toll Brothers development of Block 17 and Superlot 5 were reviewed and certified. Toll Brothers have a reimbursement agreement with the Developer for the buildout of this site. Certification #60 was the first submittal of costs related to the Toll Brothers development and included multiple months of costs to date. A site takeoff specific to this scope of work was performed, identifying a public eligibility of 62.15%.

Samora Invoice 731 certified costs were duplicated on Cost Certification #63. A correction was applied on Cost Certification #64.

Cost Certification #66 included Toll Brothers Q3 costs listed in hard costs and soft costs.

Cost Certification #68 included Toll Brothers Q3 and Q4 costs listed in hard costs and soft costs. Down To Earth Compliance Invoice 51584 was credited back after determination that all costs previously certified in Cost Certification #67 were related to private improvements.

Cost Certification #71 included Toll Brothers 2021 Q1 costs listed in hard costs and soft costs.

Cost Certification #72 included adjustments to eligibility related to the Hudick Excavating Inc. (“HEI”) Blocks 11 and 15 contract for private utility work. HEI provided a cost breakdown of the work related to install the private utilities in Block 11. The work was previously billed 100%, so a negative eligible amount was applied in the certification. Additionally, for the Goodland Construction Blocks 9 and 10 grading work, a reduced percent eligibility was not properly applied to the Town eligibility in previous certifications, and was adjusted in the current certification. HEI also provided a revised pay application for Blocks 11 and 15, so an updated certification was issued during this period.

Cost Certification #74 included Toll Brothers 2021 Q2 costs listed in hard costs and soft costs.

Cost Certification #76 was revised to review Town eligibility of public infrastructure costs located within metropolitan district tracts.

Cost Certification #77 included Toll Brothers 2021 Q3 costs listed in hard costs and soft costs.

Cost Certification #80 included Toll Brothers 2021 Q4 costs listed in hard costs and soft costs.

Cost Certification #92 included Toll Brothers 2022 Q1 costs listed in hard costs and soft costs.

Cost Certification #93 included Toll Brothers 2022 Q2 costs listed in hard costs and soft costs.

Cost Certification #94 included Toll Brothers 2022 Q3 costs listed in hard costs and soft costs.

Cost Certification #95 included Toll Brothers 2022 Q4 costs listed in hard costs and soft costs.

Cost Certification #96 included Toll Brothers 2023 Q1 costs listed in hard costs and soft costs.

Cost Certification #99 included Toll Brothers 2023 Q2 costs listed in hard costs and soft costs.

Cost Certification #102 included Toll Brothers 2023 Q2/Q3 costs listed in hard costs and soft costs. Additionally, Toll Brothers System Development Fees ("SDF") were reviewed in this certification and are classified as an SDC -Planning Area 3 cost. These SDF costs were paid directly by Toll Brothers to the Town instead of being paid by the Developer. Other SDF costs by for other builders are typically paid by the Developer.

ENGINEER'S CERTIFICATION

Collin D Koranda, P.E. / Ranger Engineering, LLC (the "Independent Consulting Engineer"), states as follows:

1. The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and certification of Public Improvements of similar type and function as those described in the above Engineer's Report.
2. The Independent Consulting Engineer has performed a site visit and reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Certification.
3. The Independent Consulting Engineer finds and determines that the constructed value of the Public Improvements considered in the attached Engineer's Report dated December 18, 2023 including soft and indirect, District funded, and hard costs, are valued at an estimated **\$770,097.44**. In the opinion of the Independent Consulting Engineer, the above stated estimated value for the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe in similar locales.

Sincerely,

Ranger Engineering, LLC

A handwritten signature in blue ink, appearing to read "Collin D. Koranda".

Collin D. Koranda, P. E.

APPENDIX A

Documents Reviewed

Agreements

- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District No 1, 2 and 3. Dated October 18, 2013.
- Development Agreement between the Town of Superior, CO, the Superior Metropolitan District No. 1, the Superior Urban Renewal Authority, and RC Superior LLC. Dated March 11, 2013.
- Public Finance Agreement between the Superior Urban Renewal Authority, the Superior McCaslin Interchange Metropolitan District, RC Superior LLC, and the Town of Superior, CO. Dated March 15, 2013.
- Cost Sharing and Reimbursement Agreement between Aweida Properties and STC Metropolitan District No. 2. Dated October 21, 2015.
- Declaration of Parking Structure Easement and Cost Sharing Agreement, by IISRE-Superior MOB, LLC. Dated March 28, 2017.
- Real Estate Sale Contract (MOB Parking Structure). Entered between RC Superior, LLC and STC Metropolitan District No. 2. August 2018.
- Purchase and Sale Agreement between RC Superior LLC and Toll Southwest LLC dated January 9, 2018.
- Facilities Acquisition and Reimbursement Agreement between STC Metropolitan District No. 2, CP VII Superior, LLC, and RC Superior, LLC. December 31, 2020.

Construction Plans

- Final Development Plan – Phase I Superior Town Center Infrastructure Plans. Prepared by Civil Resources LLC. Dated November 12, 2013.
- Final Development Plan #1 – Phase I Street Paving Plans. Prepared by Civil Resources LLC. Dated April 29, 2016.
- Final Development Plan 9 and 10 Superior Town Center. Prepared by Civil Resources LLC. Dated June 25, 2019.
- Final Plat Superior Town Center Filing No. 1B. Prepared by Civil Resources LLC. Dated December 4, 2013.
- Overlot Grading and Stormwater Management Plans for Superior Town Center Phase 1A. Prepared by Civil Resources LLC. Released for construction May 22, 2015.
- Superior Town Center Phase I Utility Infrastructure Plans. Prepared by Civil Resources LLC. Issued for Construction August 20, 2015.
- Town of Superior Town Center Lift Station Final Drawings Set 1 & Set 2 Rev 0. Prepared by Dewberry Engineers Inc. Dated July 25, 2014.
- Town of Superior McCaslin Blvd. Town Center Left Turn Lane Drawings. Dated February 24, 2016.

- Superior Town Center – Construction Plans – Phase 3 (McCaslin Roundabout). Prepared by Civil Resources Inc. Dated August 12, 2016. Accepted by Public Works September 9, 2016.
- Final Development Plan 1 – Phase 4 (Marshall Road Extension) – Construction Plans – Superior Town Center. Dated August 19, 2016.

Invoices

- Goodland Construction STC Dog Park – Pay App 1 – 11/30/23.

For soft and indirect costs, district funded costs, and System Development Fees reviewed, refer to Tables VIII, IX, and X.

Service Plan and Reports

- Superior Town Center Metropolitan District No. 2. Prepared by McGeady Sisneros, P.C. and dated May 13, 2013.
- Cost Sharing Agreement between Superior Urban Renewal Authority, RC Superior, LLC, and STC Metropolitan District Nos. 1, 2, and 3. Date October 22, 2013.
- Development Agreement between Town of Superior, CO, Superior Metropolitan District No. 1, Superior Urban Renewal Authority, and RC Superior, LLC. Date March 11, 2013.
- Public Finance Agreement between Superior Urban Renewal Authority, Superior McCaslin Interchange Metropolitan District, RC Superior, LLC and Town of Superior, CO. Dated March 15, 2013.
- Memorandum Superior Town Center – Block 12 Garage Allocations. Prepared by Walker Parking Consultants. Revised Date November 18, 2016.
- Appraisal Report of a Parking Structure. Prepared by National Valuation Consultants, Inc. Effective Date of Appraisal January 11, 2018.

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Project Costs Summary for District and Town
Table II

	Total Cost Invoiced		Maximum Eligible Costs		District Eligible Costs		Town Eligible Costs	
Direct Construction Costs	\$	94,447.10	\$	94,447.10	\$	94,447.10	\$	94,447.10
Soft and Indirect Costs	\$	77,865.26	\$	48,146.34	\$	48,146.34	\$	48,146.34
District Funded Costs	\$	-	\$	-	\$	-	\$	-
System Development Costs	\$	627,504.00	\$	627,504.00	\$	627,504.00	\$	-
Totals	\$	799,816.36	\$	770,097.44	\$	770,097.44	\$	142,593.44

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Construction Costs Summary By Category
Table III

Category	Total Eligible Hard Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	-	0.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	-	0.0%
Mob & Temporary Conditions	\$	-	0.0%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities	\$	94,447.10	100.0%
Civic Space (Part of PPA&F)	\$	-	
	\$	94,447.10	0.0%

Total District Eligible Costs			
Street	\$	-	0.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	94,447.10	100.0%
Non District	\$	-	
Multiple			
	\$	94,447.10	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft Costs Summary By Category
Table IV

Category	Total Eligible Soft Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	0.0%
Roadways, Paths, & Hardscape	\$	-	0.0%
Offsite Roadways	\$	-	0.0%
Walls and Structures	\$	-	0.0%
Storm Sewer	\$	-	0.0%
Sanitary Sewer	\$	-	0.0%
Reuse Water & Irrigation Piping	\$	-	0.0%
Domestic Water	\$	-	0.0%
Dry Utilities	\$	-	0.0%
Park Site Development	\$	15,856.00	32.9%
Mob & Temporary Conditions	\$	800.00	1.7%
SDC - Planning Area 1 and 2	\$	-	0.0%
SDC - Planning Area 3	\$	-	0.0%
Parking & Architectural Enhancements	\$	-	0.0%
Public Park Amenities & Facilities		\$482.53	1.0%
Civic Space (Part of PPA&F)	\$	-	
Other Eligible Costs	\$	31,007.81	64.4%
	\$	48,146.34	100.0%

Total District Eligible Costs			
Organization	\$	-	0.0%
Capital	\$	48,146.34	100.0%

Street	\$	-	0.0%
Water	\$	-	0.0%
Sanitation	\$	-	0.0%
Fire Protection	\$	-	0.0%
Parks and Recreation	\$	48,146.34	100.0%
	\$	48,146.34	100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs Summary
Table VI

Category	Total Eligible SD Costs		Category
	Total Town Eligible Costs		
Earthwork	\$	-	#DIV/0!
Roadways, Paths, & Hardscape	\$	-	#DIV/0!
Offsite Roadways	\$	-	#DIV/0!
Walls and Structures	\$	-	#DIV/0!
Storm Sewer	\$	-	#DIV/0!
Sanitary Sewer	\$	-	#DIV/0!
Reuse Water & Irrigation Piping	\$	-	#DIV/0!
Domestic Water	\$	-	#DIV/0!
Dry Utilities	\$	-	#DIV/0!
Park Site Development	\$	-	#DIV/0!
Mob & Temporary Conditions	\$	-	#DIV/0!
SDC - Planning Area 1 and 2	\$	-	#DIV/0!
SDC - Planning Area 3	\$	-	#DIV/0!
Parking & Architectural Enhancements	\$	-	#DIV/0!
Public Park Amenities & Facilities	\$	-	#DIV/0!
Other Eligible Costs	\$	-	#DIV/0!
Not Eligible	\$	-	#DIV/0!
	\$	-	#DIV/0!

Total District Eligible Costs		
Operation	\$	- 0.0%
Capital	\$	627,504.00 100.0%
Organization	\$	- 0.0%
	\$	627,504.00 100.0%

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT

Construction Costs

Table VII

Work Description	Contract Values				Invited Values				District Eligibility											Inv. No.	
	Quantity	Unit	Unit Price	Amount	Amount Involved	Retainage Held	Amount Less Retainage	Percent Involved	District Type	District Powers	Town Category	Percent District Eligible	Amount District Eligible	Percent Town Eligible	Amount Town Eligible	Total Percent Eligible	Total Eligible	Non-District	Certification Number	Inv. Date	Cont 103
Goodland Construction - STC Dog Park																					1
																					11/30/2023
Mobilization/General Cond.	1 LS	\$	25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 1,250.00	\$ 23,750.00	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 23,750.00	100%	\$ 23,750.00	100%	\$ 23,750.00	\$ -		\$ 25,000.00	
Erosion Control	1 LS	\$	15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 750.00	\$ 14,250.00	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 14,250.00	100%	\$ 14,250.00	100%	\$ 14,250.00	\$ -		\$ 15,000.00	
Earthwork	1 LS	\$	50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 2,500.00	\$ 47,500.00	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 47,500.00	100%	\$ 47,500.00	100%	\$ 47,500.00	\$ -		\$ 50,000.00	
Fence Type A	790 LF	\$	65.65	\$ 51,863.50	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Fence Type B	575 LF	\$	50.00	\$ 28,750.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Entry Gate 1	2 EA	\$	1,438.00	\$ 2,876.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Entry Gate 2	2 EA	\$	1,438.00	\$ 2,876.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Maintenance Gate	2 EA	\$	1,689.00	\$ 3,378.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Cobble Stone Band	1725 SF	\$	15.70	\$ 27,082.50	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Concrete Flatwork (6")	2065 SF	\$	13.80	\$ 28,497.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
12" Recycled Concrete Base	1700 SF	\$	4.60	\$ 7,820.00	\$ 7,820.00	\$ 391.00	\$ 7,429.00	100%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 7,429.00	100%	\$ 7,429.00	100%	\$ 7,429.00	\$ -		\$ 7,820.00	
Seal Boulder	17 EA	\$	450.00	\$ 7,650.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
18" Boulder Retaining Wall	1 LS	\$	6,500.00	\$ 6,500.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Dog Park off Leash Area Surface (tan crusher fines)	25000 SF	\$	5.00	\$ 125,000.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Trash Can	8 EA	\$	3,825.00	\$ 31,475.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Dog Waste Station	2 EA	\$	2,246.50	\$ 4,493.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Native Seed	39000 SF	\$	0.25	\$ 11,650.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Steel Bench	2 EA	\$	4,408.00	\$ 8,816.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
Movable Chairs	6 EA	\$	1,500.00	\$ 9,000.00	\$ 1,598.00	\$ 79.90	\$ 1,518.10	18%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 1,518.10	100%	\$ 1,518.10	100%	\$ 1,518.10	\$ -		\$ 1,598.00	
Sieves	60 LF	\$	18.80	\$ 1,188.00	\$ -	\$ -	\$ -	0%	Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ -	100%	\$ -	100%	\$ -	\$ -		\$ -	
				\$ 431,325.00	\$ 99,418.00	\$ 4,970.90	\$ 94,447.10					\$ 94,447.10	\$ 94,447.10	\$ 94,447.10	\$ 94,447.10	\$ -		Amount Less Retainage	\$ 94,447.10		
																		Check # or PLW	CLW		
																		Amount	\$ 94,447.10		
																		Date	12/15/2023		
				\$ 431,325.00	\$ 99,418.00	\$ 4,970.90	\$ 94,447.10					\$ 94,447.10	\$ 94,447.10	\$ 94,447.10	\$ 94,447.10						

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
Soft and Indirect Costs
Table VIII

Vendor	Invoice Number	Invoices		Date	Proof of Payment		District Category	District Powers	Town Categories	Percent District	Amount District	Percent Town	Amount Town	Total	Certification
		Description			Amount Invoiced	Amount Paid				Eligible	Eligible	Eligible	Eligible	Eligible	Number
Civil Resources, LLC	238.001.01.118	Superior Town Center - Infrastructure		11/27/23	\$ 10,304.73		Capital	Multiple	Other Eligible Costs	100%	\$ 10,304.73	100%	\$ 10,304.73	100%	103
DIG Studio Inc.	18116-019	STC Promenade/Plaza Landscape Design		12/06/23	\$ 482.53		Capital	Parks and Recreation	Public Park Amenities & Facilities	100%	\$ 482.53	100%	\$ 482.53	100%	103
Edifice North	23-027	STC Construction Management		11/01/23	\$ 9,000.00		Capital	Multiple	Other Eligible Costs	47%	\$ 4,206.72	47%	\$ 4,206.72	47%	103
MuniCap	72023-472	2024 Bond Issuance Consulting		07/13/23	\$ 4,000.00		Capital	Multiple	Other Eligible Costs	100%	\$ 4,000.00	100%	\$ 4,000.00	100%	103
Nielson, Mosholder, & Associates	144310	Renewal Block 11 Superior Town Homes		10/03/23	\$ 2,174.00	\$ 26,588.00	Capital	Multiple	Other Eligible Costs	47%	\$ 1,021.78	47%	\$ 1,021.78	47%	103
Nielson, Mosholder, & Associates	144311	Renewal Block 15 Superior Town Homes		10/03/23	\$ 7,985.00	\$ 26,588.00	Capital	Multiple	Other Eligible Costs	47%	\$ 3,752.95	47%	\$ 3,752.95	47%	103
Nielson, Mosholder, & Associates	144313	Renewal FDP 1 Phase 9 Creek		10/03/23	\$ 3,929.00	\$ 26,588.00	Capital	Multiple	Other Eligible Costs	47%	\$ 1,846.63	47%	\$ 1,846.63	47%	103
Nielson, Mosholder, & Associates	144313	Renewal FDP 1 Phases 6, 9		10/03/23	\$ 12,500.00	\$ 26,588.00	Capital	Multiple	Other Eligible Costs	47%	\$ 5,875.00	47%	\$ 5,875.00	47%	103
Summit Services	44197	Stormwater Insepection		11/30/23	\$ 800.00		Capital	Multiple	Mob & Temporary Conditions	100%	\$ 800.00	100%	\$ 800.00	100%	103
TextureGreen, LLC	02	Landscape Architecture Construction Admin		12/04/23	\$ 15,856.00		Capital	Parks and Recreation	Park Site Development	100%	\$ 15,856.00	100%	\$ 15,856.00	100%	103
Town of Superior	7	Parks 1&2 Warranty Maintenance		12/04/23	\$ 10,834.00		Operation	Non District	Not Eligible	0%	\$ -	0%	\$ -	0%	103
					\$ 77,865.26	\$ 106,352.00				\$	48,146.34	\$	48,146.34		

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT
System Development Charges Costs
Table X

Invoices			Type	Date	Amount Invoiced	Paid By	Check No	Proof of Payment		Amount Paid	District Category	District Powers	Town Categories	Percent District	Amount District	Percent Town	Amount Town	Certification
Builder Name	Invoice Number	Description						Check Written	Check Cleared					Eligible	Eligible	Eligible	Eligible	Number
Toll Brothers	235UP-00899	939 Promenade	Residential	11/27/23	\$ 42,476.00	RC Superior, LLC	Wire	12/01/23	12/01/23	\$ 254,856.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00942	945 Promenade	Residential	11/27/23	\$ 42,476.00	RC Superior, LLC	Wire	12/01/23	12/01/23	\$ 254,856.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00943	940 Promenade	Residential	11/27/23	\$ 42,476.00	RC Superior, LLC	Wire	12/01/23	12/01/23	\$ 254,856.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00888	940 Superior Drive	Residential	11/27/23	\$ 42,476.00	RC Superior, LLC	Wire	12/01/23	12/01/23	\$ 254,856.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00941	948 Superior Drive	Residential	11/27/23	\$ 42,476.00	RC Superior, LLC	Wire	12/01/23	12/01/23	\$ 254,856.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	24/47	842 Meridian Land	Residential	12/11/23	\$ 42,476.00	RC Superior, LLC	Wire	12/01/23	12/01/23	\$ 254,856.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00855	929 Superior Drive	Residential	11/13/23	\$ 42,476.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00856	938 Superior Drive	Residential	11/13/23	\$ 42,476.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00857	955 Promenade Drive	Residential	11/13/23	\$ 42,476.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 42,476.00	0%	\$ -	103
Toll Brothers	235UP-00875	810 Superior Drive	Residential	11/13/23	\$ 40,870.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 40,870.00	0%	\$ -	103
Toll Brothers	235UP-00876	820 Superior Drive	Residential	11/13/23	\$ 40,870.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 40,870.00	0%	\$ -	103
Toll Brothers	235UP-00877	830 Superior Drive	Residential	11/13/23	\$ 40,870.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 40,870.00	0%	\$ -	103
Toll Brothers	235UP-00885	840 Superior Drive	Residential	11/13/23	\$ 40,870.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 40,870.00	0%	\$ -	103
Toll Brothers	235UP-00886	850 Superior Drive	Residential	11/13/23	\$ 40,870.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 40,870.00	0%	\$ -	103
Toll Brothers	235UP-00887	860 Superior Drive	Residential	11/13/23	\$ 40,870.00	RC Superior, LLC	Wire	11/15/23	11/15/23	\$ 372,648.00	Capital	Multiple	SDC - Planning Area 3	100%	\$ 40,870.00	0%	\$ -	103
					\$ 627,504.00					\$ 4,882,968.00					\$ 627,504.00	\$ -		

From: [Peggy Ripko](#)
To: [Paola Corado](#)
Subject: AGENDA STCMD 2 FW: STC Metro District - Dog Poop Stations
Date: Thursday, December 28, 2023 1:54:08 PM

Peggy Ripko
District Manager & Community Management Division Manager
Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
pripko@sdmsi.com
Phone: 303-987-0835

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From: Michelle Gardner <mgardner@sdmsi.com>
Sent: Thursday, December 28, 2023 1:03 PM
To: Peggy Ripko <pripko@sdmsi.com>
Subject: RE: STC Metro District - Dog Poop Stations

Station - \$320.00 each* 3= \$960.00
Installation - \$50.00 each*3= \$150
Service per visit, an additional \$6.00 per station * (3 additional stations serviced twice a week)

Total= \$1110 + servicing

Craig Hammer

Thanks,

Michelle Gardner
Assistant Community Manager
Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO. 80228-1898
mgardner@sdmsi.com
Phone: 303-987-0835 Ext. 204