

**TWO RIVERS MARKETPLACE METROPOLITAN DISTRICT**  
**DISCLOSURE TO PURCHASERS**

This Disclosure to Purchasers has been prepared by Two Rivers Marketplace Metropolitan District (the “**District**”) to provide prospective property owners with general information regarding the District and its operations. This Disclosure to Purchasers is intended to provide an overview of pertinent information related to the District and does not purport to be comprehensive or definitive. You are encouraged to independently confirm the accuracy and completeness of all statements contained herein.

**DISTRICT’S ORGANIZATION / SERVICE PLAN**

The Property within the Two Rivers Marketplace development is located within the boundaries of the District. The District is a quasi-municipal corporation and political subdivision of the State of Colorado organized in the City of Greeley. The District operates pursuant to its Service Plan, as approved by the City Council of the City of Greeley (the “**City**”) on September 20, 2022 (the “**Service Plan**”) and by the powers authorized by Section 32-1-1004, of the Colorado Revised Statutes (the “**C.R.S.**”).

The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance certain water, sanitary sewer and storm sewer, street, and safety protection improvements and services as defined in the Service Plan.

The District’s Service Plan, which can be amended from time to time, includes a description of the District’s powers and authority. A copy of the District’s Service Plan is available from the Division of Local Government in the State Department of Local Affairs (the “**Division**”).

**DISTRICT BOARD OF DIRECTORS**

The District is governed by a five-member Board of Directors, who must be qualified as eligible electors of the District. The Board’s regular meeting dates may be obtained from the District Counsel, White Bear Ankele Tanaka & Waldron; (303) 858-1800.

**DEBT AUTHORIZATION**

Pursuant to its Service Plan, the District has authority to issue up to \$18,365,000 of debt to provide and pay for local public infrastructure improvement costs.

Any debt issued by the District will be repaid through ad valorem property taxes, from a District imposed debt service mill levy on all taxable property of the District, together with any other legally available revenues of the District.

**TAXES AND FEES IMPOSED ON PROPERTIES WITHIN THE DISTRICT**

*Ad Valorem Property Taxes*

The District’s primary source of revenue is from property taxes imposed on property within the District. Along with other taxing entities, the District certifies a mill levy by December 15<sup>th</sup> of each year which determines the taxes paid by each property owner in the following year.

*Debt Service Mill Levy*

The maximum debt service mill levy the District is permitted to impose under the Service Plan (“**Debt Mill Levy Cap**”) is fifty (50) mills less the number of mills imposed by the District for operation and maintenance purposes. The Debt Mill Levy Cap may be adjusted due to changes in the statutory or constitutional method of assessing property tax or in the assessment ratio. The purpose of such adjustment is to assure, to the extent possible, that the actual tax revenues generated by the mill levy are neither decreased nor increased, as shown in the example below.

*Operations Mill Levy*

In addition to imposing a debt service mill levy, the District is also authorized by the Service Plan to impose a separate mill levy to generate revenues for the provision of administrative, operations and maintenance services (the “**Operations and Maintenance Mill Levy**”). The amount of the Operations and Maintenance Mill Levy may be increased as necessary, as long as it does not exceed the Debt Mill Levy Cap and shall be included within the Debt Mill Levy Cap.

*Overlapping Mill Levies*

In addition to the District’s imposed mill levies for debt and operations as described above, the property located within the District is also subject to additional “overlapping” mill levies from additional taxing authorities. The overlapping mill levy **for tax collection year 2024**, for the property within the District, exclusive of the District’s imposed mill levies was 78.976. Mill levies are certified in December of each year, and generally published by the County by the end of the first quarter. The breakdown of the estimated overlapping mill levies is as follows (based on the information available from the Weld County Assessor’s website):

<b>Taxing Authority</b>	<b>Levy</b>
AIMS Junior College (2024)	6.336
Clearview Library (2024)	3.546
City of Greeley (2024)	11.274
Northern Colorado Water (2024)	1.00
School District Re4-Windsor (2024)	44.382
Weld County (2024)	12.024
Weld County Conservation (2024)	0.414
<b>TOTAL OVERLAPPING MILL LEVY (2024)</b>	<b>78.976</b>

For the 2024 collection year the District did not impose a mill levy. However, by way of example, had the District imposed a mill levy up to its maximum, the total overlapping mill levy would be as set forth below.

<b>TOTAL OVERLAPPING MILL LEVY (2024)</b>	<b>78.976</b>
Two Rivers Marketplace Metropolitan District	50.000
<b>TOTAL WITH DISTRICT MILL LEVY</b>	<b>128.976</b>

### *Fees*

In addition to property taxes, the District may also rely upon various other revenue sources authorized by law to offset the expenses of capital construction and district management, operations and maintenance. Pursuant to its Service Plan, the District has the power to assess fees, rates, tolls, penalties, or charges as provided in Title 32 of the Colorado Revised Statutes, as amended, including a one-time District Facility Fee for capital improvements that does not exceed \$2.00 per square foot of structure (as may be adjusted for changes in CPI). For a current fee schedule, please contact the District's legal counsel at the contact information below.

### **DISTRICT BOUNDARIES**

This Disclosure shall apply to the property within the boundaries of the District, which property is described on **Exhibit A** and **Exhibit B**, both attached hereto and incorporated herein by this reference.

### **CONTACT INFORMATION**

Should you have any questions with regard to these matters, please contact:

Legal Counsel:  
White Bear Ankele Tanaka & Waldron  
Attn: Zachary P. White, Esq.  
2154 E. Commons Avenue, Suite 2000  
Centennial, Colorado 80122  
Phone: 303-858-1800  
Email: [zwhite@wbapc.com](mailto:zwhite@wbapc.com)



## EXHIBIT B

### Legal Description of District Boundaries

#### EXHIBIT A PARCEL DESCRIPTION

A parcel of land, being Tract 2, Stephens Fam Minor Subdivision as recorded September 28, 2017 as Reception No. 4339799 of the Records of the Weld County Clerk and Recorder (WCCR) and Tract 2, The Trails at Sheep Draw Subdivision 2<sup>nd</sup> Replat as recorded September 30, 2019 as Reception No. 4527839 of the WCCR, situate in the Northeast Quarter (NE1/4) of Section Seven (7), Township Five North (T.5N.), Range Sixty-six West (R.66W.) of the Sixth Principal Meridian (6th P.M.), City of Greeley, County of Weld, State of Colorado and being more particularly described as follows:

BEGINNING at the Southeast corner of said Tract 2, Stephens Farm Minor Subdivision and assuming the East line of Tract 2 as bearing South 01°02'57" East a distance of 1365.17 feet, as platted, and with all other bearings contained herein relative thereto;

Thence along the Southerly and Westerly lines of Tract 2 the following ten courses:  
THENCE South 88°57'03" West a distance of 278.61 feet to a Point of Curvature (PC);  
THENCE along the arc of a curve concave to the Northeast a distance of 330.29 feet, having a Radius of 405.00 feet, a Delta of 46°43'36" and is subtended by a Chord that bears North 67°41'09" West a distance of 321.21 feet to a Point of Tangency (PT);  
THENCE North 44°19'19" West a distance of 271.08 feet to a PC;  
THENCE along the arc of a curve concave to the Southwest a distance of 251.45 feet, having a Radius of 495.00 feet, a Delta of 29°06'18" and is subtended by a Chord that bears North 58°52'28" West a distance of 248.75 feet to a Point of Reverse Curvature (PRC);  
THENCE along the arc of a curve concave to the Northeast a distance of 43.11 feet, having a Radius of 30.00 feet, a Delta of 82°20'16" and is subtended by a Chord that bears North 32°15'29" West a distance of 39.50 feet to a PT;  
THENCE North 08°54'39" East a distance of 124.45 feet to a PC;  
THENCE along the arc of a curve concave to the Southwest a distance of 233.39 feet, having a Radius of 415.00 feet, a Delta of 32°13'20" and is subtended by a Chord that bears North 07°12'01" West a distance of 230.33 feet to a PT;  
THENCE North 23°18'34" West a distance of 178.52 feet to a PC;  
THENCE along the arc of a curve concave to the Northeast a distance of 139.91 feet, having a Radius of 335.00 feet, a Delta of 23°55'44" and is subtended by a Chord that bears North 11°20'42" West a distance of 138.89 feet to a PT;  
THENCE North 00°37'10" East a distance of 260.73 feet to the Northwest corner of said Tract 2 The Trails at Sheep Draw Subdivision 2<sup>nd</sup> Replat;  
THENCE South 89°11'37" East a distance of 1073.93 feet to the most Northerly Northeast corner of Tract 2 Stephens Farm Minor Subdivision;  
Thence along the Northeast and East lines of said Tract 2 the following two courses:  
THENCE South 45°07'14" East a distance of 7.14 feet;  
THENCE South 01°02'57" East a distance of 1365.17 feet to the POINT OF BEGINNING.

Said described parcel of land contains 1,260,691 square feet or 28.941 Acres, more or less (±).

#### SURVEYORS STATEMENT

I, Steven Parks, a Colorado Licensed Professional Land Surveyor do hereby state that this Parcel Description was prepared under my personal supervision and checking, and that it is true and correct to the best of my knowledge and belief.

Steven Parks - on behalf of Majestic Surveying, LLC  
Colorado Licensed Professional Land Surveyor #38348

