

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE  
VISTA RIDGE METROPOLITAN DISTRICT**

System Development Fee

**Recitals**

A. The Vista Ridge Metropolitan District (the “**District**”); is a quasi-municipal corporation and political subdivision of the State of Colorado organized pursuant to Article 1, Title 32 of the Colorado Revised Statutes;

B. The District is authorized under its Service Plan and pursuant to Article 1, Title 32 of the Colorado Revised Statutes (the “**Special District Act**”) to provide for the design, acquisition, construction, installation, and financing of certain water, sanitary sewer and storm drainage, street, park and recreation, and transportation improvements and services within the boundaries of the District;

C. Pursuant to § 32-1-1001(1), C.R.S., the District is authorized to fix and from time to time increase or decrease its fees, rates, tolls, charges, penalties, delinquency charges and interest for services, programs or facilities provided;

D. Section 32 1 1001(1)(j), C.R.S., provides that until paid, all such fees, rates, tolls, penalties or charges constitute a perpetual lien on and against the property served;

E. On May 28, 2001, the District approved and adopted that certain Resolution Regarding the Imposition of System Development Fees, whereby the District imposed a System Development Fee for \$10,000.00 per Gross Acre, as defined in the resolution, which fee may be increased from time to time at the discretion of the District;

F. On November 2, 2016, the District adopted the Resolution of the Board of Directors of the Vista Ridge Metropolitan District Regarding the Increase of System Development Fees (the “**2016 Resolution**”), which increased the System Development Fee to \$14,744.55 per Gross Acre;

G. On October 4, 2018, the District adopted the Resolution of the Board of Directors of the Vista Ridge Metropolitan District Regarding the Increase of System Development Fees (the “**2018 Resolution**”), which increased the System Development Fee to \$15,217.80 per Gross Acre;

H. On or about November 4, 2019, the District adopted the Resolution of the Board of Directors of the Vista Ridge Metropolitan District Regarding the Increase of System Development Fees (the “**2019 Resolution**”), which increased the System Development Fee to \$15,522.16 per Gross Acre;

I. The System Development Fees were pledged to the payment of debt of the District incurred for the design, acquisition, construction, installation, and financing of certain

water, sanitary sewer and storm drainage, street, park and recreation, and transportation improvements and services within the boundaries of the District;

J. The debt to which the System Development Fees were pledged has been retired prior to its maturity date by the District utilizing cash on hand saved from property tax revenues and other revenues of the District to provide a savings to the District's taxpayers through reduced interest payments;

K. The District determines that the continued imposition of the System Development Fee is necessary and equitable because the remaining property within the District that has not paid the System Development Fees benefits from the public infrastructure installed and financed with debt repaid in part with the System Development Fees paid by other property owners, and the District's need to continue to provide funding for the design, acquisition, construction, installation, and financing of certain water, sanitary sewer and storm drainage, street, park and recreation, and transportation improvements and services within the boundaries of the District;

L. Unless previously paid, the System Development Fee shall apply to all property within the District's boundaries. (the "**Property**").

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VISTA RIDGE METROPOLITAN DISTRICT AS FOLLOWS:

1. The Board of Directors hereby finds, determines, and declares that it is in the best interest of the District to continue the imposition of a System Development Fee to provide for the design, acquisition, construction, installation, and financing of water, sanitary sewer and storm drainage, street, park and recreation, and transportation improvements and services within the boundaries of the District.

2. Beginning in 2023, the District adopts a System Development Fee of \$18,867.28 per gross acre, and thereafter automatically increasing this fee by 5% annually on the 1<sup>st</sup> day of January of each year without further action of the District.

3. To the extent not previously paid, all owners of Property within the District, other than governmental owners, shall be assessed and charged the System Development Fee for use of the District's services and facilities, calculated as follows:

a. After approval by the Town of Erie of the creation of lots by subdivision within the Planning Area, the amount of the System Development Fee owed for each lot in the Planning Area shall be calculated. An example of such calculation is attached hereto as **Exhibit A**.

b. The System Development Fee shall be due and payable for each Lot at the time of issuance of a building permit.

c. If the System Development Fee is not paid prior to or contemporaneous with the issuance of a building permit, the owners of Property within the District shall be charged, and the District shall calculate, impose, and collect an additional \$3,000.00 per Gross

Acre, plus interest on the total System Development Fee due, including the amount due under this subsection, as set forth in Section 6 below.

4. Any unpaid System Development Fees shall constitute a statutory and perpetual lien against the Property pursuant to § 32-1-1001(1), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the Property. The lien shall be perpetual in nature and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of Weld County, Colorado.

5. Failure to make a payment of the System Development Fees due hereunder shall constitute a default in the payment of such System Development Fees. Upon a default, interest shall accrue on such total amount of such System development Fees at the rate of 18% annually and the District is entitled to institute such remedies and collection proceedings as may be authorized under the law, including but not limited to foreclosure of the lien. The defaulting property owner shall pay all costs associated with the foregoing.

6. The System Development Fees and annual 5% increase set forth herein are hereby approved and adopted by this Resolution of the Board of Directors of Vista Ridge Metropolitan District, and are effective as of the date of this Resolution.

7. Any questions regarding imposition of the System Development Fees or to acquire the fee amount due should be directed to the District's Manager:

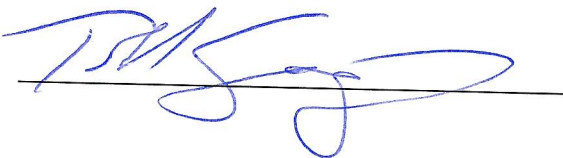
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Approved and adopted this 25<sup>th</sup> day of May, 2023.

VISTA RIDGE METROPOLITAN DISTRICT

  
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Michael Lund President, Board of Directors

Attest:

  
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**EXHIBIT A**

Example of Calculation of System Development Fee Per Lot

		Gross Area	19.372	acres	
	2023 System Development Fee Rate		\$ 18,867.28	per acre	
	Total System Development Fees		\$ 365,496.95		
			<b>Pro-rata %</b>		
			<b>Including</b>		
		<b>Acres</b>	<b>Tracts A &amp;B</b>	<b>Fee</b>	
	<b>Lot 1</b>	0.922	4.76%	5.83%	\$ 21,316.22
	<b>Lot 2</b>	0.923	4.76%	5.84%	\$ 21,339.34
	<b>Lot 3</b>	0.81	4.18%	5.12%	\$ 18,726.83
	<b>Lot 4</b>	0.806	4.16%	5.10%	\$ 18,634.36
	<b>Lot 5</b>	0.921	4.75%	5.83%	\$ 21,293.10
	<b>Lot 6</b>	0.918	4.74%	5.81%	\$ 21,223.75
	<b>Lot 7</b>	1.538	7.94%	9.73%	\$ 35,557.87
	<b>Lot 8</b>	0.819	4.23%	5.18%	\$ 18,934.91
	<b>Lot 9</b>	0.841	4.34%	5.32%	\$ 19,443.54
	<b>Lot 10</b>	7.311	37.74%	46.25%	\$ 169,027.02
		15.809	81.61%	100.00%	\$ 365,496.95
	<b>Tract A</b>	1.639	8.46%		
	<b>Tract B</b>	1.924	9.93%		
		3.563	18.39%		
	<b>Total</b>	<b>19.372</b>	100.00%		