

**EL PASO COUNTY SPECIAL DISTRICTS  
ANNUAL REPORT and DISCLOSURE FORM**

1. Name of Districts:	The Retreat Metropolitan District Nos. 1 and 2
2. Report for Calendar Year:	2022
3. Contact Information:	<p>Russell W. Dykstra, Esq. c/o Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 (303) 839-3800 <a href="mailto:rdykstra@spencerfane.com">rdykstra@spencerfane.com</a></p> <p>The physical address of the district office is:</p> <p>Classic Homes 2138 Flying Horse Club Drive Colorado Springs, CO 80921 (719) 592-9333</p> <p>For District emergencies (only) at all hours. Please call (719) 592-9333.</p>
4. Meeting Information:	<p>The Districts have decided to schedule special meetings as needed at the offices of Classic Homes, 2138 Flying Horse Club Drive, Colorado Springs, CO 80921. Locations and agendas for meetings may be obtained by calling the offices of Spencer Fane LLP or the District Office. A notice of meeting will also be posted to the Districts' website: <a href="https://www.theretreatmetrodistrict.com/">https://www.theretreatmetrodistrict.com/</a> 24 hours before the meeting.</p>
5. Type of Districts/ Unique Representational Issues (if any):	<p>The Retreat Metropolitan District Nos. 1 and 2 are conventional Title 32 Special Metropolitan Districts and are designated for residential development. District No. 2 is the managing district, which is intended to direct the activities of the Districts to achieve an overall development plan for the public improvements. District No. 1, together with District No. 2, are expected to help produce the required revenue to fund the public improvements and any operations and maintenance costs. All property owners within the boundaries of the Districts who are otherwise eligible as electors within the State of Colorado have the opportunity to fully participate in future elections of the Districts and are eligible to run</p>

	for Director positions when these positions become open.
6. Authorized Purposes of the Districts:	The Service Plan authorizes all allowable purposes for Title 32 Special Districts, except the Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services unless such facilities and services are provided pursuant to an intergovernmental agreement with the applicable fire district. For additional details, please contact the District management office.
7. Active Purposes of the Districts:	The primary active purpose of the Districts is to finance the construction of public improvements. Additional major purposes may include covenant enforcement, design review and park and recreation purposes. District No. 1 currently has an intergovernmental agreement with Sterling Ranch Metropolitan District No. 1 (“SRMD”), whereby SRMD agreed to provide water services following construction of water infrastructure by District No. 1. For additional details, please contact the District Office.
8. Current Certified Mill Levies: a. Debt Service b. Operational c. Other d. Total	a. 40.000 mills b. 10.000 mills c. 0.000 mills d. 50.000 mills
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable):	Assumptions: \$500,000.00 is the total actual value of a typical single-family home as determined by El Paso County.  \$500,000 is the total actual value of the sample commercially- assessed property  Aggregate total mill levy is projected to remain at 50.000 mills but could be increased by the Board of Directors in the future.  Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u> :  \$500,000 x .0715 = \$35,750 (Assessed Value) \$35,750 x .0500 mills = <b>\$1,787.50 per year</b> in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.

	<p>Sample Metropolitan District Mill Levy Calculation for a <u>Commercial Property</u>:</p> <p>\$500,000 x .2900 = \$145,000 (Assessed Value)  \$145,000 x .0500 mills = <b>\$7,250 per year</b> in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>10. Maximum Authorized Mill Levy Caps  (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service  b. Operational  c. Other  d. Total</p>	<p>a. 50.000 mills  b. 10.000 mills  c. 5.000 mills  d. 65.000 mills</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable):</p>	<p>Assumptions: See Assumptions in #9 above; (please note that these higher sample tax liabilities would occur only if the mill levies were increased to the allowable maximum rates. The Board of Directors does not anticipate at this time that this will occur)</p> <p>Sample Metropolitan District Maximum Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>\$500,000 x .0715 = \$35,750 (Assessed Value)  \$35,750 x .0650 mills = <b>\$2,323.75 per year</b> in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Commercial Property</u>:</p> <p>\$500,000 x .2900 = \$145,000 (Assessed Value)  \$145,000 x .0650mills = <b>\$9,425 per year</b> in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>12. Current Outstanding Debt of the Districts (as of the end of year of this report):</p>	<p>District No. 2 issued General Obligation Limited Tax Bonds, Series 2022A in the aggregate principal amount of \$8,216,000.00. The Districts entered into a Capital Pledge Agreement whereby District No. 1</p>

	agreed to pledge certain revenues to the payment of such bonds.
13. Total voter-authorized debt of the Districts (including current debt):	At formation, an aggregate total of \$1,200,000,000 in General Obligation per District. Some or this entire amount may be issued by an affirmative vote of the Board of Directors in the future without the necessity of a district-wide vote. There is no voter authorized limit on potential future revenue obligations.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year:	N/A
15. Major facilities/ infrastructure improvements initiated or completed in the prior year:	Poco Road and Sand Creek Crossing channel improvements, water main, three detention ponds, certain in tract improvements, including sewer, water, storm, curb, gutter, paving, and landscaping
16. Summary of major property exclusion or inclusion activities in the past year:	Both districts excluded and included property during 2022.

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

Russell W. Dykstra, Esq., Attorney for the District  
*/s/ Russell W. Dykstra, Esq.*

3/17/2023

RETURN COMPLETED FORM TO: [specialdistrictnotices@elpasoco.com](mailto:specialdistrictnotices@elpasoco.com)

Or mail to:

El Paso County  
Clerk and Recorder

Attention: Clerk to the Board  
P.O. Box 2007  
Colorado Springs, Colorado 80901-2007

**\*\*NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W Garden of the Gods Rd., Colorado Springs, CO  
80907

County Treasurer - 1675 W Garden of the Gods Rd., Colorado Springs, CO  
80907