

RESOLUTION NO. 2021-10-05

**PALISADE PARK NORTH METROPOLITAN DISTRICT NO. 3
FACILITIES FEE RESOLUTION**

A. Palisade Park North Metropolitan District No. 3 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado located in the City and County of Broomfield, Colorado.

B. The District’s boundaries are described in the legal description attached hereto as **Exhibit A**, which legal description may be amended from time to time, pursuant to the inclusion and/or exclusion of property into or from the District (as it may be amended from time to time, the “**Property**”).

C. The District, under its Service Plan, is authorized to provide for the design, acquisition, construction, installation and financing of certain water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services (the “**District Improvements**”).

D. The District has determined it is in the best interests of its inhabitants and taxpayers to provide the District Improvements.

E. The Property will benefit from the District Improvements.

F. The District has determined that, to meet the costs of providing the District Improvements, it is necessary to establish and impose a facilities fee (the “**Facilities Fee**”) against the Property.

G. The District Board of Directors finds that such a Facilities Fee is authorized by Section 32-1-1001(1)(j), C.R.S.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE PALISADE PARK NORTH METROPOLITAN DISTRICT NO. 3, CITY AND
COUNTY OF BROOMFIELD, COLORADO:**

1. The Board of Directors hereby finds, determines and declares that it is in the best interests of the District, its inhabitants and taxpayers to exercise its power by imposing the Facilities Fee on the Property and to pledge the revenues received therefrom for payment of bonds to be issued or any other indebtedness of the District.

2. The District hereby imposes the Facilities Fee on the Property as follows:

(a) At a rate of \$0.50 per square foot of each Commercial Unit. A “**Commercial Unit**” means a commercial unit intended for use and occupancy for non-residential uses and consisting of one self-contained commercial unit, whether attached or detached, as reasonably determined by the District.

(b) In the amount of One Thousand Dollars (\$1,000) on each Residential Unit. A “**Residential Unit**” is a residential building intended for occupancy by one or more individuals and consisting of one self-contained living unit, whether attached or detached, as reasonably determined by the District.

3. The Facilities Fee shall be due and payable for each Residential Unit and each Commercial Unit on or before the date of issuance of a building permit for such Residential Unit and Commercial Unit, respectively, and shall be paid directly to the District.

4. A written request may be made to the District for a deferral of payment of any Facilities Fee from the date of issuance of a building permit to an alternative date. Any request for deferral will be considered on a case by case basis by the District upon review of the circumstances and rationale behind the request. The District shall retain sole and absolute discretion in determining whether a deferral for payment will be granted. Approval by the District of a deferral for payment must be duly authorized in writing.

5. The District does hereby determine that while any general obligation indebtedness of the District is outstanding to which revenues from the Facilities Fee are pledged, the District will not alter, defer or reduce the amount of the Facilities Fee, other than as described in paragraph 4 above.

6. The Facilities Fee shall not be imposed on real property actually conveyed or dedicated to non-profit owners’ associations, governmental entities or utility providers.

7. The Facilities Fee shall constitute a statutory and perpetual charge and lien upon the Property pursuant to Section 32-1-1001(1)(j)(I), C.R.S., from the date the same becomes due and payable until paid. The lien shall be perpetual in nature as defined by the laws of the State of Colorado and shall run with the land. Such lien may be foreclosed by the District in the same manner as provided by the laws of Colorado for the foreclosure of mechanics’ liens. This Resolution shall be recorded in the real property records of the Clerk and Recorder of the City and County of Broomfield, Colorado.

8. Failure to make payment of the Facilities Fee due hereunder shall constitute a default in the payment of such Facilities Fee. Upon default, simple interest shall accrue on such total amount of Facilities Fee due at the rate of eighteen percent (18%) per annum until paid. The District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting Commercial Unit or Residential Unit owner shall pay all costs, including attorney fees, incurred by the District in connection with the foregoing. In foreclosing such lien, the District will enforce the lien only to the extent necessary to collect the unpaid Facilities Fee, accrued interest thereon, and costs of collection (including, but not limited to, reasonable attorneys’ fees).

9. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

10. Any inquiries pertaining to the Facilities Fee may be directed to the District at: Palisade Park North Metropolitan District No. 3, c/o McGeady Becher P.C., 450 East 17th Avenue, Suite 400, Denver, CO 80203, Phone: 303-592-4380, Email: inquiries@specialdistrictlaw.com.

11. This Resolution shall take effect immediately upon its adoption and approval.

APPROVED AND ADOPTED THIS 28th day of October, 2021.

**PALISADE PARK NORTH
METROPOLITAN DISTRICT NO. 3**

By: 

President

Attest:

By: 

Secretary

EXHIBIT A

Legal Description of the District

A PARCEL OF LAND OVER AND ACROSS A PORTION OF PALISADE PARK FILING NO. 4 AS DESCRIBED IN THE RECORDS OF THE CITY AND COUNTY OF BROOMFIELD, RECORDED ON MAY 04, 2016 AT RECEPTION NUMBER 2016004903, LOCATED IN THE NORTHEAST QUARTER OF SECTION 34 AND SECTION 27, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE WEST LINE OF NORTHEAST QUARTER OF SECTION 34 TO BEAR NORTH 00°03'32" EAST, A DISTANCE OF 2653.82 FEET BETWEEN THE CENTER QUARTER CORNER OF SAID SECTION 34 BEING A FOUND NO. 6 REBAR W/ 2 1/4" ALUMINUM CAP STAMPED "ALLES AND ASSOCIATES C1/4, T1N, R68W, S34, 2002, PLS 9644" AND THE NORTH QUARTER CORNER OF SAID SECTION 34 BEING A FOUND NO. 6 REBAR W/ 2 1/2" ALUMINUM CAP STAMPED "GREENHORNE & O'MARA, INC., 27-34, PLS 28656, 1994', WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID CENTER QUARTER CORNER; THENCE NORTH 89°43'03" EAST, A DISTANCE OF 33.21 FEET ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 34 TO A POINT ALONG THE WESTERLY RIGHT-OF-WAY OF HURON STREET AND THE POINT OF BEGINNING;

THENCE ALONG SAID RIGHT-OF-WAY, NORTH 09°53'52" EAST A DISTANCE OF 195.10 FEET; THENCE 375.71 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 744.00 FEET, AN INCLUDED ANGLE OF 28°56'02" AND SUBTENDED BY A CHORD BEARING NORTH 24°21'52" EAST, A DISTANCE OF 371.73 FEET; THENCE NORTH 38°49'53" EAST, A DISTANCE OF 934.36 FEET; THENCE 839.85 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1231.00 FEET, AN INCLUDED ANGLE OF 39°05'23" AND SUBTENDED BY A CHORD BEARING NORTH 19°17'12" EAST, A DISTANCE OF 823.65 FEET; THENCE NORTH 00°15'30" WEST A DISTANCE OF 622.36 FEET TO A POINT ALONG THE NORTH LINE OF SAID SECTION 34; THENCE CONTINUING NORTH 00°15'30" WEST A DISTANCE OF 368.84 FEET; THENCE 1044.45 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1431.00 FEET, AN INCLUDED ANGLE OF 41°49'07" AND SUBTENDED BY A CHORD BEARING NORTH 21°09'59" WEST, A DISTANCE OF 1021.42 FEET; THENCE NORTH 89°39'41" EAST, A DISTANCE OF 93.50 FEET; THENCE SOUTH 45°19'58" EAST, A DISTANCE OF 424.24 FEET; THENCE NORTH 89°40'07" EAST, A DISTANCE OF 513.49 FEET; THENCE NORTH 60°05'11" EAST, A DISTANCE OF 607.85 FEET; THENCE NORTH 89°39'43" EAST, A DISTANCE

OF 125.38 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 25; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 00°04'16" EAST, A DISTANCE OF 318.72 FEET; THENCE SOUTH 05°51'45" EAST, A DISTANCE OF 327.93 FEET; THENCE SOUTH 00°07'19" EAST, A DISTANCE OF 680.07 FEET TO A POINT ALONG THE NORTH LINE OF SAID SECTION 34; THENCE SOUTH 00°05'41" WEST, A DISTANCE OF 1558.28 FEET TO A POINT ON THE NORTH LINE OF BULL CANAL; THENCE ALONG SAID NORTH LINE, SOUTH 55°10'07" WEST, A DISTANCE OF 68.78 FEET; THENCE 139.84 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 147.20 FEET, AN INCLUDED ANGLE OF 54°25'55" AND SUBTENDED BY A CHORD BEARING SOUTH 27°41'53" WEST, A DISTANCE OF 134.64 FEET; THENCE SOUTH 00°13'27" WEST, A DISTANCE OF 114.18 FEET; THENCE 46.13 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN INCLUDED ANGLE OF 37°45'29" AND SUBTENDED BY A CHORD BEARING SOUTH 18°58'20" WEST, A DISTANCE OF 45.30 FEET; THENCE SOUTH 37°51'04" WEST, A DISTANCE OF 77.76 FEET; THENCE 288.36 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 528.92 FEET, AN INCLUDED ANGLE OF 31°14'12" AND SUBTENDED BY A CHORD BEARING SOUTH 53°11'57" WEST, A DISTANCE OF 284.80 FEET; THENCE SOUTH 68°32'50" WEST, A DISTANCE OF 39.75 FEET; THENCE 239.37 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 461.34 FEET, AN INCLUDED ANGLE OF 29°43'42" AND SUBTENDED BY A CHORD BEARING SOUTH 83°06'55" WEST, A DISTANCE OF 236.69 FEET; THENCE NORTH 82°19'02" WEST, A DISTANCE OF 245.18 FEET; THENCE 355.37 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 453.72 FEET, AN INCLUDED ANGLE OF 44°52'34" AND SUBTENDED BY A CHORD BEARING SOUTH 75°57'28" WEST, A DISTANCE OF 346.35 FEET; THENCE SOUTH 54°13'57" WEST, A DISTANCE OF 238.26 FEET; THENCE 361.17 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 282.13 FEET, AN INCLUDED ANGLE OF 73°20'53" AND SUBTENDED BY A CHORD BEARING SOUTH 17°35'47" WEST, A DISTANCE OF 337.01 FEET; THENCE SOUTH 89°43'03" WEST, A DISTANCE OF 709.10 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 4,815,331 SQ.FT. OR 110.55 ACRES, MORE OR LESS.

AND

A PARCEL OF LAND OVER AND ACROSS A PORTION OF PALISADE PARK FILING NO. 4 AS DESCRIBED IN THE RECORDS OF THE CITY AND COUNTY OF BROOMFIELD, RECORDED ON MAY 04, 2016 AT RECEPTION NUMBER 2016004903, LOCATED IN THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE SOUTH LINE OF NORTHEAST QUARTER OF SECTION 34 TO BEAR SOUTH 89°43'03" EAST, A DISTANCE OF 2638.61 FEET BETWEEN THE EAST QUARTER CORNER OF SAID SECTION 34 BEING A FOUND 3/4" FINNED ALUMINUM ROD W/ 3 1/4" ALUMINUM CAP IN MONUMENT BOX STAMPED "COLO. DEPT. OF TRANSPORTATION, T1N, R68W, S34-S35, 2004, PLS 8953" AND THE CENTER QUARTER CORNER OF SAID SECTION 34 BEING A FOUND NO. 6 REBAR W/ 2 1/4" ALUMINUM CAP STAMPED "ALLES AND ASSOCIATES C1/4, T1N, R68W, S34, 2002, PLS 9644", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID EAST QUARTER CORNER; THENCE SOUTH 89°43'03" WEST, A DISTANCE OF 341.94 FEET TO A FOUND NO. 5 REBAR W/ 1 1/4" YELLOW PLASTIC CAP STAMPED "B&C PLS 24942" AND THE POINT OF BEGINNING;

THENCE ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER SOUTH 89°43'03" WEST, A DISTANCE OF 1450.88 FEET TO A POINT ON THE SOUTH LINE OF BULL CANAL; THENCE ALONG SAID SOUTH LINE, 273.08 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 187.38 FEET, AN INCLUDED ANGLE OF 83°30'02" AND SUBTENDED BY A CHORD BEARING NORTH 12°28'56" EAST, A DISTANCE OF 249.55 FEET; THENCE NORTH 54°13'57" EAST, A DISTANCE OF 238.26 FEET; THENCE 282.75 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 372.85 FEET, AN INCLUDED ANGLE OF 43°27'00" AND SUBTENDED BY A CHORD BEARING NORTH 75°57'28" EAST, A DISTANCE OF 276.02 FEET; THENCE SOUTH 82°19'02" EAST, A DISTANCE OF 245.18 FEET; THENCE 287.57 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 565.50 FEET, AN INCLUDED ANGLE OF 29°08'10" AND SUBTENDED BY A CHORD BEARING NORTH 83°06'55" EAST, A DISTANCE OF 284.48 FEET; THENCE NORTH 68°32'50" EAST, A DISTANCE OF 39.75 FEET; THENCE 339.13 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 633.00 FEET, AN INCLUDED ANGLE OF 30°41'46" AND SUBTENDED BY A CHORD BEARING NORTH 53°11'57" EAST, A DISTANCE OF 335.09 FEET; THENCE NORTH 37°51'04" EAST, A DISTANCE OF 77.76 FEET; THENCE 84.00 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 165.00 FEET, AN INCLUDED ANGLE OF 29°10'08" AND SUBTENDED BY A CHORD BEARING NORTH 23°06'16" EAST, A DISTANCE OF 83.10 FEET; THENCE DEPARTING SAID SOUTH LINE, SOUTH 89°54'34" EAST, A DISTANCE OF 26.11 FEET INTERSTATE 25; THENCE SOUTH 00°05'41" WEST, A DISTANCE OF 797.12 FEET TO A FOUND NO. 5 REBAR W/ 1 1/4" YELLOW PLASTIC CAP STAMPED "B&C PLS 24942" AND THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 653,197 SQ.FT. OR 15.00 ACRES, MORE OR LESS.