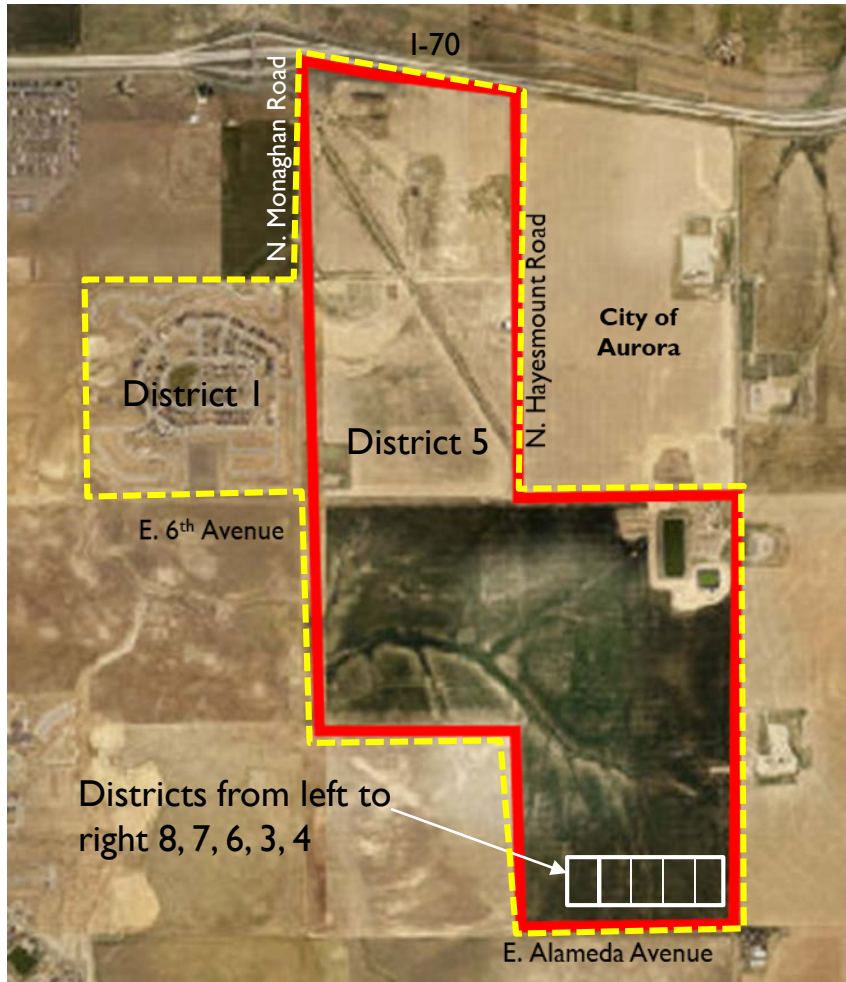



Sky Ranch Metropolitan Districts



- Sky Ranch development mixed use community consisting of 927 acres.
- Proposal: The applicant, Pure Cycle Corporation is seeking to amend and restate the existing Service Plans for the Metropolitan Districts No. 3, 4, and 5 and create new Service Plans for proposed Districts 6, 7, and 8, totaling 775 acres.
- District 1 is in existence but its' Service Plan will not be amended and District 2 has been dissolved.
- Undeveloped portion of Sky Ranch will provide services to 2.09 million SF of commercial property and 2,898 single family and multi-family residential units.
- The new districts along with the existing districts are to provide improvements, facilities and service necessary to develop and serve the Sky Ranch development.

Sky Ranch Metropolitan Districts

- These services are to include:
 1. Water and sanitation facilities and services;
 2. Stormwater and storm drainage facilities and services;
 3. Street improvements;
 4. Safety protection facilities and services;
 5. Transportation facilities;
 6. Mosquito control facilities and services;
 7. Park and recreation facilities and service; and,
 8. Television relay and translation facilities.
 - The County hired an outside financial consultant, Jason Simmons with Hilltop Securities, Inc. to review the proposed Service Plans. This consultant recommended bonds issued by the District for District improvements and secured by the Debt Service mill levy and the Regional Improvement mill levy may not to be outstanding a period not to exceed 40 years beginning with the year of issuance.
 - Requested the applicant to identify regional improvements that will be constructed by the Districts.
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Sky Ranch Metropolitan Districts

- The current development plan anticipates that the cost of improvements will be \$294,508,240. The proposed Service plans anticipate only \$300,000,00 of debt however, the existing Districts are proposing to increase the existing maximum debt limit to \$312,000,000.
- Considering the findings and other information provided in the staff report, staff is recommending approval of this application.

