

**NORTH STATION METROPOLITAN DISTRICT NOS. 1, 2 AND 3 (FORMERLY
NAMED ERIE CORPORATE CENTER METROPOLITAN DISTRICT NOS. 1, 2, AND
3)***

**2022 ANNUAL REPORT
TO
THE TOWN OF ERIE**

Pursuant to the Consolidated Service Plan for the Erie Corporate Center Metropolitan District Nos. 1, 2 and 3*, the Districts are required to provide an annual report to the Town of Erie. This joint report is filed with regard to the following matters:

- A. Boundary changes made or proposed.
- B. Intergovernmental Agreements with other governmental bodies entered into or proposed.
- C. Changes or proposed changes in the Districts' policies.
- D. Changes or proposed changes in the Districts' operations.
- E. Any changes in the financial status of the Districts including revenue projections, or operating costs.
- F. A summary of any litigation involving the Districts.
- G. Proposed plans for the year immediately following the year summarized in the annual report.
- H. Status of public improvement construction schedule.
- I. List of facilities and improvements constructed/financed by the Districts that also have been dedicated to and accepted by Erie.
- J. Summary of current assessed valuation in the Districts.

The report is to include information concerning these matters that occurred during the prior fiscal year. For the year ending December 31, 2022, the Districts make the following report:

- A. Boundary changes made or proposed.

None.

- B. Intergovernmental Agreements with other governmental bodies entered into or proposed.

None.

- C. Changes or proposed changes in the Districts' policies.

None. The Districts have not adopted "rules and regulations".

- D. Changes or proposed changes in the Districts' operations.

There have been no changes or proposed changes in the Districts' operations.

E. Changes in the financial status of the Districts including revenue projections or Operating costs.

None. The Districts' annual budgeted revenues and operating cost expenditures have been consistent year-to-year.

F. A summary of any litigation involving the Districts.

To our actual knowledge, based on review of the court records in Weld County, there is no litigation involving the District as of December 31, 2022.

G. Proposed plans for the year immediately following the year summarized in the Annual Report.

Development planning continues to be dependent on and reactive to market conditions and demands.

H. Status of Public Improvement Construction Schedule.

Upon completion and approval of development plans, construction of public improvements will begin when market/economy conditions warrant. Infrastructure construction is expected when residential and commercial development/market demands for the site warrant such activity.

I. List of all facilities and improvements constructed/financed by the Districts that have also been both dedicated to and accepted by Erie.

Infrastructure construction has not commenced.

J. Submission of current assessed valuation in the Districts.

The Districts have received a certification of valuation from the Weld County Assessor that reports 2022 taxable assessed valuations for North Station Metropolitan District No. 1 in the amount of \$50,820; North Station Metropolitan District No. 2 of \$33,990,230; and North Station Metropolitan District No. 3 of \$2,189,640.

Additional Information:

1. 2023 Budgets Attached
2. 2021 Audits/Exemptions Attached
3. No District had any uncured defaults existing for more than ninety days under any debt instrument.

4. No District experienced an inability to pay its obligations as they come due under any obligation which continues beyond a ninety-day period. § 32-1-207(3)(c)(II), C.R.S.