

AMENDED AND RESTATED
SPECIAL DISTRICT PUBLIC DISCLOSURE DOCUMENT
DISCLOSURE TO PURCHASERS

HIGHLINE CROSSING METROPOLITAN DISTRICT

Highline Crossing Metropolitan District (“**District**”) recorded its Special District Public Disclosure Document Disclosure to Purchasers on March 24, 2017 in the real property records of Arapahoe County at Reception Number D7033455 (“**Public Disclosure Document**”).

This District desires to amend and restate the Public Disclosure Document to provide prospective property owners with general information regarding the District and its operations. This Amended and Restated Special District Public Disclosure Document Disclosure to Purchasers (“**Amended and Restated Public Disclosure Document**”) is intended to provide an overview of pertinent information related to the District and does not purport to be comprehensive or definitive. You are encouraged to independently confirm the accuracy and completeness of all statements contained herein.

This Amended and Restated Public Disclosure Document is intended to modify, replace and restate and supersede the Public Disclosure Document in its entirety.

DISTRICT’S POWERS

The powers of the District as authorized by Section 32-1-1004, Colorado Revised Statutes (“**C.R.S.**”) and under its Service Plan, as approved by the City Council of the City of Aurora (the “**City**”) on March 21, 2016 (the “**Service Plan**”), are to plan for, design, finance, acquire, construct, install, relocate, and/or redevelop certain public improvements, including, but not limited to, streets, safety protection, water, sewer, storm drainage, park and recreation improvements, and covenant enforcement and design review services to the District.

DISTRICT’S SERVICE PLAN

The District’s Service Plan, which can be amended from time to time, includes a description of the District’s powers and authority. A copy of the District’s Service Plan is available from the Division of Local Government in the State Department of Local Affairs (the “**Division**”).

The District is authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by Section 20 of Article X of the Colorado Constitution (“**TABOR**”), include issuing debt, levying taxes, and imposing fees and charges. Information concerning District directors, management, meetings, elections, and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), C.R.S., which can be found at the office of General Counsel for the District, on file at the Division, or on file at the office of the Clerk and Recorder of Arapahoe County.

DEBT AUTHORIZATION

Pursuant to its Service Plan, the District has authority to issue up to Ten Million Dollars (\$10,000,000) of debt to provide and pay for public infrastructure improvement costs.

Any debt issued by the District will be repaid through ad valorem property taxes, from a District imposed debt service mill levy on all taxable property of the District, together with any other legally available revenues of the District.

TAXES AND FEES IMPOSED ON PROPERTIES WITHIN THE DISTRICT

Ad Valorem Property Taxes

The District's primary source of revenue is from property taxes imposed on property within the District. Along with other taxing entities, the District certifies a mill levy by December 15th of each year which determines the taxes paid by each property owner in the following year. The District imposed a total combined Mill Levy of 65.000 mills for tax collection year 2017 (as described below). The total anticipated overlapping mill levy for the property within the District for tax collection year 2017 is 142.496 mills (inclusive of the District's Mill Levy), as described in the "Overlapping Mill Levy" section below.

Debt Service Mill Levy

The maximum debt service mill levy the District is permitted to impose under the Service Plan ("**Debt Mill Levy Cap**") for the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt. The Debt Mill Levy Cap may be adjusted due to changes in the statutory or constitutional method of assessing property tax or in the assessment ratio. The purpose of such adjustment is to assure, to the extent possible, that the actual tax revenues generated by the mill levy are neither decreased nor increased, as shown in the example below.

Operations Mill Levy

In addition to imposing a debt service mill levy, the District is also authorized by the Service Plan to impose a separate mill levy to generate revenues for the provision of administrative, operations and maintenance services (the "**Operations and Maintenance Mill Levy**"). The amount of the Operations and Maintenance Mill Levy may be increased as necessary, separate and apart from the Debt Mill Levy Cap.

THE FOLLOWING EXAMPLE IS PROVIDED SOLELY FOR THE PURPOSE OF ILLUSTRATION AND IS NOT TO BE INTERPRETED AS A REPRESENTATION OF ANY ACTUAL CURRENT OR FUTURE VALUE INCLUDING, BUT NOT LIMITED TO, ANY ACTUAL VALUE, ASSESSMENT RATIO, OR MILL LEVY.

District Property Tax Calculation Example-Reduction in Residential Assessment Ratio

Tax Collection Year	Actual Value (V)	Assessment Ratio (R)	Assessed Value (AV) [V x R = AV]	Mill Levy ¹ /Rate ² (M)	Amount of District Tax Due [AV x M]
(a) 2017	\$450,000	7.96%	\$35,820	65.000/0.06500	\$2,328
(b) 2018	\$450,000	7.20%	\$32,400	71.852/0.07185	\$2,328

¹Based on a projected mill levy, not a representation of any actual current or future mill levy

²Each mill is equal to 1/1000th of a dollar

(a) If in 2017 the Actual Value of the Property is \$450,000, and the Residential Assessment Ratio established by the State Legislature for that year is 7.96%, the Assessed Value of the Property is \$35,820 (i.e., \$450,000 x 7.96% = \$35,820). If the District certifies a combined debt and operations mill levy of 65.000 mills, it would generate approximately \$2,328 in revenue for the District.

(b) If in 2018 the Actual Value of the Property remains at \$450,000, but as a result of the State Legislature determining to change the Residential Assessment Ratio for 2018 to 7.20%, the Assessed Value would be \$32,400 (i.e., \$450,000 x 7.20% = \$32,400). Therefore, the District would need to certify a 71.852 mill levy in order to generate the same revenue as in 2017. Overlapping Mill Levies

Overlapping Mill Levies

In addition to the District’s imposed mill levies for debt and operations as described above, the property located within the District is also subject to additional “overlapping” mill levies from additional taxing authorities. The overlapping mill levy **for tax collection year 2016**, for the property within the District, exclusive of the District’s imposed mill levies was 77.496. Mill levies are certified in December of each year, and generally published by the County by the end of the first quarter. Therefore, we are unable to provide more detailed information on the anticipated overlapping mill levy for 2017 at this time. The breakdown of the estimated overlapping mill levies is as follows:

Taxing Authority	Levy
Cherry Crk School Dist 5 (2016)	53.232
Arapahoe County (2016)	14.039
City of Aurora (2016)	8.605
Developmental Disability (2016)	1.000
Urban Drainage & Flood (2016)	0.559
Urban Drainage & Flood (S Platte) (2016)	0.061
TOTAL OVERLAPPING MILL LEVY (2016)	77.496
Highline Crossing Metropolitan District (2017)	65.000
TOTAL WITH DISTRICT MILL LEVY	142.496

Overlapping Mill Levy Property Tax Calculation Example

Tax Collection Year	Actual Value (V)	Assessment Ratio (R)	Assessed Value (AV) [V x R = AV]	Mill Levy ¹ /Rate ² (M)	Amount of Total Property Tax Due [AV x M]
(a) 2017	\$450,000	7.96%	\$35,820	142.496/142496	\$5,104

¹Based on a projected mill levy, not a representation of any actual current or future mill levy

²Each mill is equal to 1/1000th of a dollar

THE ABOVE EXAMPLE IS PROVIDED SOLELY FOR THE PURPOSE OF ILLUSTRATION AND IS NOT TO BE INTERPRETED AS A REPRESENTATION OF ANY ACTUAL CURRENT OR FUTURE VALUE INCLUDING, BUT NOT LIMITED TO, ANY ACTUAL VALUE, ASSESSMENT RATIO, OR MILL LEVY.

If in 2017, all other overlapping entities maintain their 2016 mill levies, the total mill levy with all overlapping entities for tax collection year 2017 is anticipated to be 142.496 mills (inclusive of the District’s 65.000 mill levy imposition). Note, as stated above, mill levies are certified in December of each year, therefore, we are unable to provide more detailed information regarding the 2017 overlapping mill levies at this time.

Fees

In addition to property taxes, the District may also rely upon various other revenue sources authorized by law to offset the expenses of capital construction and district management, operations and maintenance. Pursuant to its Service Plan, the District has the power to assess fees, rates, tolls, penalties, or charges as provided in Title 32 of the Colorado Revised Statutes, as amended. The District has adopted a Resolution imposing certain fees. For a current fee schedule, please contact the District Manager at the contact information below.

DISTRICT BOUNDARIES

This Disclosure shall apply to the property within the boundaries of the District, which property is described on **Exhibit A and Exhibit B**, both attached hereto and incorporated herein by this reference.

CONTACT INFORMATION

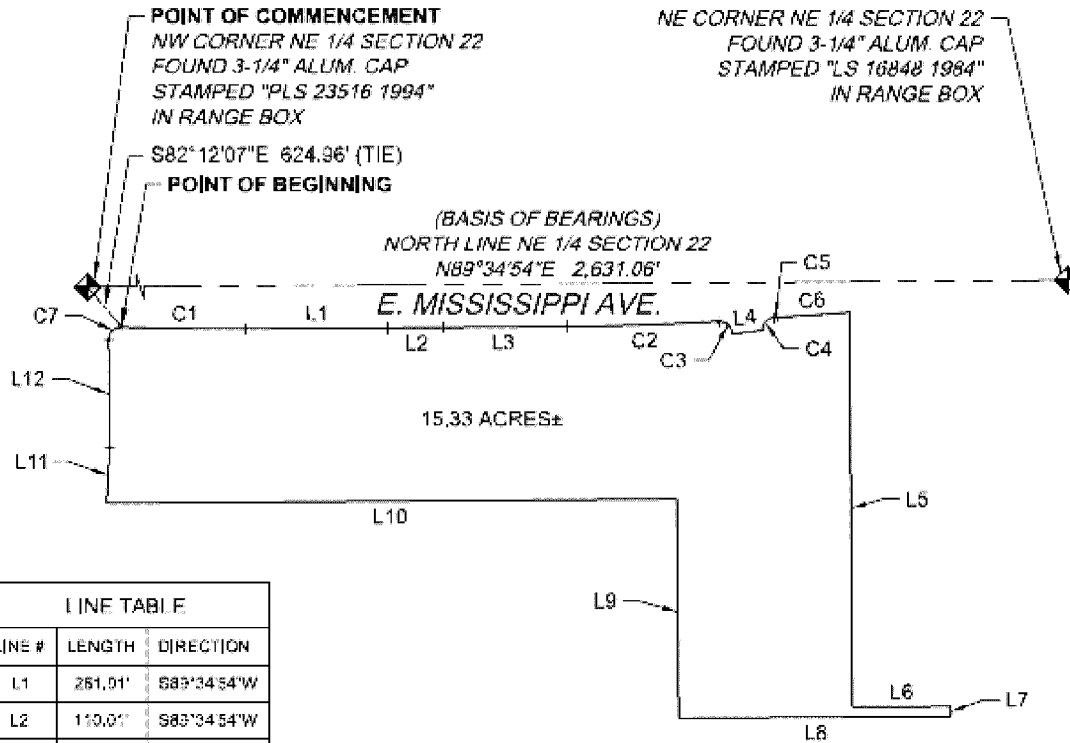
Should you have any questions with regard to these matters, please contact:

District Manager:
 Special District Management Services, Inc.
 141 Union Boulevard, Suite 150
 Lakewood, Colorado 80228
 Phone: 303-987-0835

Dated this 21st day of June, 2017.

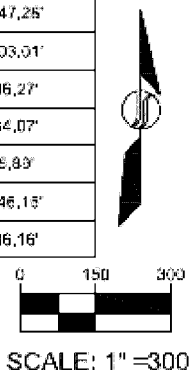
EXHIBIT A

District Map



LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	261.01'	S89°34'54\"W
L2	110.01'	S89°34'54\"W
L3	246.79'	S89°34'54\"W
L4	60.39'	S83°08'08\"W
L5	785.00'	N00°23'10\"W
L6	195.00'	S89°39'34\"W
L7	19.77'	N00°23'36\"W
L8	541.11'	N60°30'34\"E
L9	435.55'	S00°28'17\"E
L10	1,135.06'	N89°34'54\"E
L11	111.37'	S03°18'04\"W
L12	214.00'	S00°35'38\"E

CURVE TABLE					
CURVE #	DELTA	RADIUS	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	2°26'39"	5,797.25'	247.30'	S89°11'47\"E	247.26'
C2	3°00'05"	5,785.00'	303.04'	N58°04'51\"E	303.01'
C3	93°00'15"	25.00'	40.58'	N46°55'03\"W	36.27'
C4	55°54'23"	25.00'	37.48'	S42°32'15\"W	34.07'
C5	0°03'30"	5,765.00'	5.80'	N89°27'51\"E	5.80'
C6	1°28'32"	5,675.00'	146.15'	N56°10'22\"E	146.15'
C7	92°37'31"	25.00'	40.42'	S42°42'45\"W	36.16'



JANSEN STRAWN
CONSULTING AND REALTY
40 WEST 2ND AVENUE
DENVER, CO 80202
P.303.501.3332
F.303.501.3339

PROJECT: HIGHLINE	DATE: MARCH 3, 2016	SHEET 1 OF 1
JOB NO.: 14102	SCALE: 1" = 300'	

EXHIBIT B

Legal Description

LEGAL DESCRIPTION

KNOW ALL PEOPLE BY THESE PRESENTS THAT THE UNDERSIGNED WARRANT IT IS THE OWNER OF A PARCEL OF LAND SITUATED IN THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 22 AND CONSIDERING THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 22 TO BEAR NORTH 89°34'54" EAST, WITH ALL BEARINGS HEREON RELATIVE THERETO:

THENCE NORTH 89°34'54" EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 22 A DISTANCE OF 66.41 FEET; THENCE SOUTH 00°25'08" EAST A DISTANCE OF 78.71 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST MISSISSIPPI AVENUE DESCRIBED IN BOOK 6992 AT PAGES 193, 199 AND 205 OF THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER AND THE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY OF EAST MISSISSIPPI AVENUE THE FOLLOWING TWO (2) COURSES:

- 1) ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°28'39", A RADIUS OF 5,797.26 FEET, AN ARC LENGTH OF 247.30 FEET AND A CHORD THAT BEARS SOUTH 89°11'47" EAST A DISTANCE OF 247.28 FEET;
- 2) NORTH 89°34'54" EAST A DISTANCE OF 281.91;

THENCE NORTH 89°34'54" EAST A DISTANCE OF 110.01 FEET;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY-LINE OF EAST MISSISSIPPI AVENUE THE FOLLOWING SEVEN (7) COURSES:

- 1) NORTH 89°34'54" EAST A DISTANCE OF 245.79 FEET TO A POINT OF CURVATURE;
- 2) ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03°09'06", A RADIUS OF 5,785.00 FEET, AN ARC LENGTH OF 303.04 FEET AND A CHORD THAT BEARS NORTH 88°04'51" EAST A DISTANCE OF 303.01 FEET TO A POINT OF REVERSE CURVATURE;
- 3) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 93°00'16", A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 40.58 FEET AND A CHORD THAT BEARS SOUTH 46°55'04" EAST A DISTANCE OF 38.27 FEET;
- 4) NORTH 83°06'08" EAST A DISTANCE OF 80.39 FEET TO A POINT OF CURVATURE;
- 5) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 85°54'23", A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 37.48 FEET AND A CHORD THAT BEARS NORTH 42°32'15" EAST A DISTANCE OF 34.07 FEET TO A POINT OF REVERSE CURVATURE;
- 6) ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 00°03'30", A RADIUS OF 5,785.00 FEET, AN ARC LENGTH OF 5.89 FEET AND A CHORD THAT BEARS NORTH 85°27'51" EAST A DISTANCE OF 5.88 FEET TO A POINT OF CURVATURE;
- 7) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01°28'32", A RADIUS OF 5,675.00 FEET, AN ARC LENGTH OF 148.16 FEET AND A CHORD THAT BEARS NORTH 86°10'22" EAST A DISTANCE OF 148.15 FEET;

THENCE SOUTH 00°23'10" EAST A DISTANCE OF 785.09 FEET;

THENCE NORTH 89°38'34" EAST A DISTANCE OF 195.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH GALENA WAY DESCRIBED IN BOOK 7237 AT PAGES 321, 324 AND 327 OF THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER;

THENCE SOUTH 00°23'36" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 19.77 FEET;

THENCE SOUTH 89°39'34" WEST A DISTANCE OF 541.11 FEET;

THENCE NORTH 00°28'17" WEST A DISTANCE OF 435.55 FEET;

THENCE SOUTH 89°34'54" WEST A DISTANCE OF 1,186.06 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH DAYTON STREET DESCRIBED IN SAID BOOK 6992 AT PAGES 193, 199 AND 205;

THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF SAID SOUTH DAYTON STREET THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 03°18'04" EAST A DISTANCE OF 111.37 FEET;
- 2) NORTH 00°35'38" WEST A DISTANCE OF 214.09 FEET TO A POINT OF CURVATURE;
- 3) ALONG A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 92°37'31", A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 40.42 FEET AND A CHORD THAT BEARS NORTH 45°42'45" EAST A DISTANCE OF 38.18 FEET TO THE POINT OF BEGINNING;

SAID PARCEL CONTAINS AN AREA OF 667,536 SQUARE FEET, OR 15.33 ACRES, MORE OR LESS.

HAVE LAID OUT, PLATTED, AND SUBDIVIDED THE SAME INTO LOTS, BLOCKS AND TRACTS AS SHOWN ON THIS PLAT, UNDER THE NAME AND STYLE OF **HIGHLINE SUBDIVISION FILING NO. 1**, AND BY THESE PRESENTS DO HEREBY DEDICATE TO THE CITY OF AURORA, COLORADO, FOR THE PERPETUAL USE OF THE PUBLIC, THE STREETS AND EASEMENTS AS SHOWN HEREON AND NOT PREVIOUSLY DEDICATED TO THE PUBLIC.