

**SABELL METROPOLITAN DISTRICT
 (F/K/A SABELL METROPOLITAN DISTRICT NO. 2)
 DISCLOSURE TO PURCHASERS**

**NOTICE OF INCLUSION IN A METROPOLITAN DISTRICT AND
 POSSIBLE PROPERTY TAX CONSEQUENCES**

Background on Metropolitan Districts:	<p>Metropolitan districts are quasi-municipal corporations and political subdivisions of the State of Colorado. They are formed under Title 32 of the Colorado Revised Statutes.</p> <p>Metropolitan districts serve as a financing mechanism to fund a portion of the total cost of public infrastructure within and without its boundaries, and may further own, operate and maintain certain public improvements and facilities generally located within its boundaries.</p> <p>Similar to municipalities, metropolitan districts have the ability to issue debt and collect ad valorem property taxes and impose fees on residents within the boundaries of the metropolitan district.</p> <p>Metropolitan districts operate under a Service Plan, which is similar to a city charter and places financial and operational limitations on the metropolitan district.</p> <p>Additional information on metropolitan districts may be found online at:</p> <p>https://www.sdaco.org/</p> <p>https://dola.colorado.gov</p>
Name of the District, Date Organized:	Sabell Metropolitan District, organized November 18, 2019 (the “ District ”)
Approving Jurisdiction:	City of Arvada
Contact Information for District:	<p>Kristin Bowers Tompkins, Esq. White Bear Ankele Tanaka & Waldron 2154 E. Commons Avenue, Ste. 2000 Centennial, Colorado 80122 303-858-1800 https://sabellmetrodistrict.com/</p>
Purpose of District:	<p>The District will serve to provide certain public improvements and related operation and maintenance services for the use and benefit of property owners and residents within the boundaries of the District. The District may also undertake traditional homeowners association (“HOA”) functions such as architectural review and covenant enforcement.</p>

Proposed Public Improvements:	A general description of the facilities and improvements and types of services for which funding may be provided by the District include all those permitted under the Special District Act, including but not limited to: water, sanitation, storm drainage, streets, parks and recreation, traffic and safety controls, mosquito control, transportation, security, and covenant enforcement; subject to the limitations contained in the Service Plan for the District.
Definition of Mill Levy:	<p>A mill levy is the assessed property tax rate used by local governments and other jurisdictions to raise revenue in order to cover annual expenses. A mill is equal to 1/1000 of a dollar.</p> <p>Additional information on mill levies can be found online at:</p> <p>https://www.colorado.gov/pacific/dola/assessors-reference-library-manuals</p> <p>http://www.adcogov.org/assessor</p>
District's Maximum Mill Levies and Maximum Debt Mill Levy Term:	<p>Maximum Debt Mill Levy - 50* mills Maximum Operations and Maintenance Mill Levy - unlimited <i>*Please note that the mill levy limit may be adjusted as provided in the Service Plan once certain requirements are met. Please see the Service Plan for additional details.</i></p> <p>Maximum Debt Mill Levy Term – forty (40) years after the initial imposition of a Debt Mill Levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings.</p>
Sample Mill Levy Calculation: (The calculation used to arrive at property taxes is: Value of the property multiplied by the assessment rate (as of 2021 the rate is 7.15%), multiplied by the mill levy, divided by 1,000.)	<ul style="list-style-type: none"> ▶ Assuming a \$650,000 market value for a home: <ul style="list-style-type: none"> ◦ 60 mills (50 for debt and 10 for operations) ◦ 7.15% residential assessment ratio ◦ \$650,000 * 7.15% = \$46,475 total assessed valuation ◦ \$46,475 * 60 mills / 1000 = \$2,788.50 taxes annually paid to the District each year

Sample Property Tax Statement (Without District and based on property taxes imposed in 2021 for collection in 2022):	<table border="1"> <thead> <tr> <th>Taxing Authority</th> <th>Mill Levy</th> </tr> </thead> <tbody> <tr> <td>R1 School Bond Redemption Fund</td> <td>5.783</td> </tr> <tr> <td>R1 School General Fund</td> <td>40.025</td> </tr> <tr> <td>County General Fund</td> <td>18.429</td> </tr> <tr> <td>Department of Social Services</td> <td>1.169</td> </tr> <tr> <td>Developmental Disability Fund</td> <td>1.000</td> </tr> <tr> <td>Library Fund</td> <td>4.500</td> </tr> <tr> <td>Road & Bridge Fund</td> <td>1.143</td> </tr> <tr> <td>Arvada</td> <td>4.310</td> </tr> <tr> <td>APEX Park & Recreation District</td> <td>4.560</td> </tr> <tr> <td>Arvada Fire District</td> <td>14.849</td> </tr> <tr> <td>Urban Drainage & Flood Control South Platte</td> <td>0.100</td> </tr> <tr> <td>Urban Drainage & Flood Control District</td> <td>0.900</td> </tr> <tr> <td>TOTAL</td> <td>96.768</td> </tr> </tbody> </table>		Taxing Authority	Mill Levy	R1 School Bond Redemption Fund	5.783	R1 School General Fund	40.025	County General Fund	18.429	Department of Social Services	1.169	Developmental Disability Fund	1.000	Library Fund	4.500	Road & Bridge Fund	1.143	Arvada	4.310	APEX Park & Recreation District	4.560	Arvada Fire District	14.849	Urban Drainage & Flood Control South Platte	0.100	Urban Drainage & Flood Control District	0.900	TOTAL	96.768
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Authorized Debt of the District per Service Plan:	\$30,000,000																													
Fees:	At the District's discretion, the District may assess fees, rates, tolls, penalties, or charges as provided in the Special District Act. Please contact the District for current fee information.																													
District's Boundaries:	Please see map attached as Exhibit A . Please note that the District's boundaries may change from time to time. Please contact the District for the latest information.																													

Exhibit A
District's Boundaries

SABELL METROPOLITAN DISTRICT:

SHEET 1 OF 2

JUNE 7, 2021

LOTS 71-86 BLOCK 1, LOTS 51-66 BLOCK 2, LOTS 55-66 BLOCK 2, LOTS 1-10 BLOCK 3, LOTS 23-37 BLOCK 3, TRACT A, TRACT B, TRACT C, TRACT D, TRACT E, TRACT F, TRACT G, TRACT H, TRACT I, TRACT K, TRACT L, TRACT M, TRACT N, TRACT O, TRACT P, TRACT R, TRACT T, AND TRACT U

SABELL SUBDIVISION, A SUBDIVISION RECORDED AT RECEPTION NUMBER 2019046492 AND LOCATED IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO.

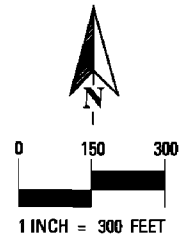
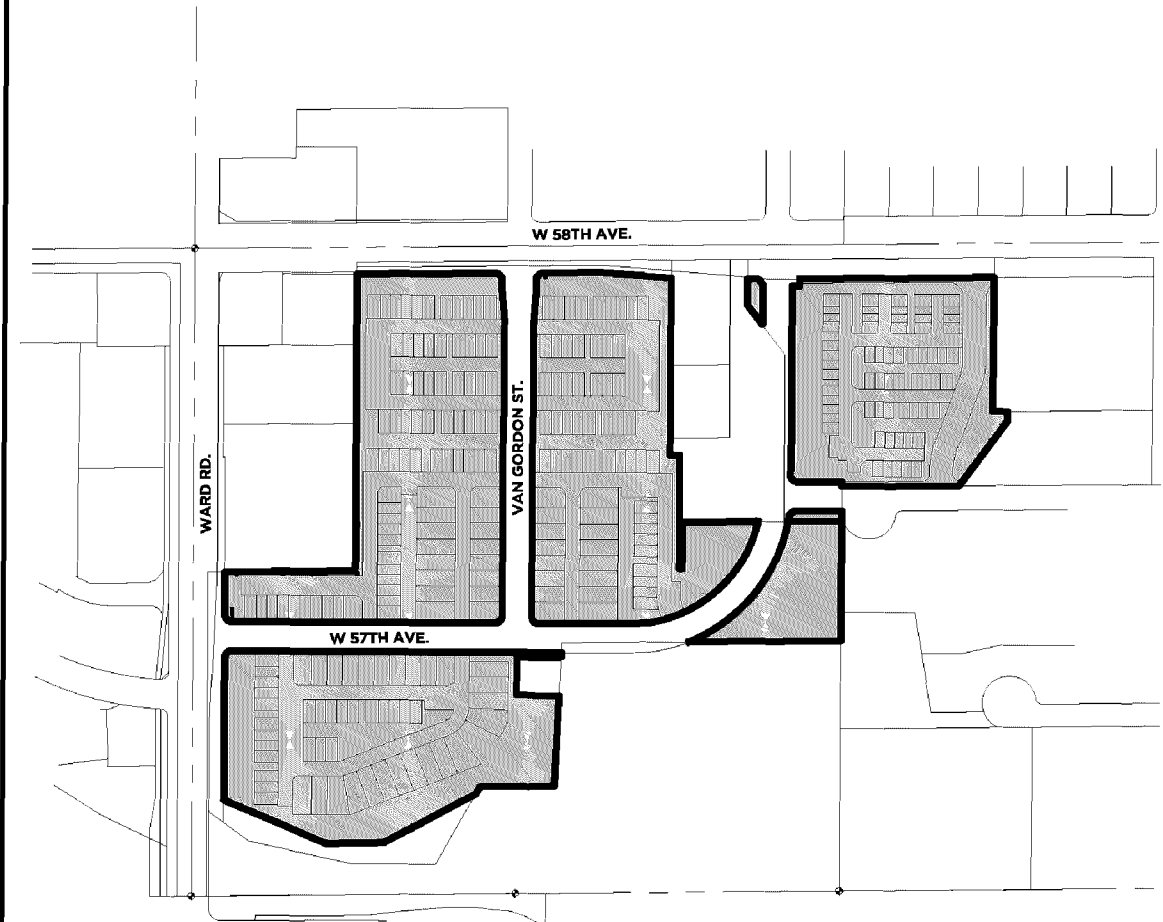
LOTS 1A-70A BLOCK 1A, LOTS 1A-50A BLOCK 2A, LOTS 11A-22A BLOCK 3A, AND LOTS 38A-50A BLOCK 3A

SABELL SUBDIVISION AMENDMENT NO. 1, A SUBDIVISION RECORDED AT RECEPTION NUMBER 2020163209 AND LOCATED IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO.

LOTS 1-63 BLOCK 1, TRACT A, TRACT B, TRACT C, AND TRACT D

SABELL SUBDIVISION FILING NO. 2, A SUBDIVISION RECORDED AT RECEPTION NUMBER 2021039161 AND LOCATED IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO.

SABELL METROPOLITAN DISTRICT



TITLE:
SABELL METROPOLITAN DISTRICT

LOCATION:
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TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO

SCALE: 1"=300'	DATE: 05-10-21	PROJECT NO.: 0009-1615	AREA:	PATH: J:\00091615\SURVEY\EXHIBITS\DISTRICT BOUNDARIES\SABELL_DISTRICT_OVERALL_EXHIBIT.DWG
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