

RESOLUTION NO. 2019-03-10

**PALISADE PARK WEST METROPOLITAN DISTRICT
FACILITIES FEE RESOLUTION**

A. Palisade Park West Metropolitan District (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 translator 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 Board 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 WEST METROPOLITAN DISTRICT, AS FOLLOWS:

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 in the amount of One Thousand Dollars (\$1,000) on each residential lot.

3. The Facilities Fee shall be due and payable for each residential lot on or before the date of issuance of a building permit for such residential lot 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 on the residential lot and shall run with the land and 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 residential lot 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 West Metropolitan District, c/o McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203-1254, 303.592.4380.

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

APPROVED AND ADOPTED THIS 7th day of March, 2019.

**PALISADE PARK WEST
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision
of the State of Colorado

By: 

President

Attest:

By: 

Assistant Secretary

EXHIBIT A

Legal Description of the District

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF 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 SOUTH LINE OF SAID SECTION 27 TO BEAR NORTH 89°36'44" EAST, A DISTANCE OF 2650.34 FEET BETWEEN A FOUND 3-1/4" ALUMINUM CAP IN RANGE BOX "JR ENGLS 13258" AT THE SOUTHWEST CORNER OF SECTION 27 AND A FOUND #6 REBAR WITH 2-1/2" ALUMINUM CAP "GREENHORNE & O'MARA, INC. PLS 28656" AT THE SOUTH 1/4 CORNER OF SECTION 27, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 27, THENCE ALONG THE WEST LINE OF SAID SECTION 27 NORTH 00°34'02" WEST, A DISTANCE OF 30.00 FEET; THENCE DEPARTING SAID WEST LINE NORTH 89°36'44" EAST, A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING. THENCE NORTH 00°34'02" WEST, A DISTANCE OF 419.81 FEET; THENCE NORTH 65°47'13" EAST, A DISTANCE OF 25.66 FEET; THENCE NORTH 35°09'25" EAST, A DISTANCE OF 141.10 FEET; THENCE 68.62 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 148.27 FEET, AN INCLUDED ANGLE OF 26°31'05" AND SUBTENDED BY A CHORD BEARING NORTH 41°55'05" EAST, A DISTANCE OF 68.01 FEET; THENCE NORTH 46°48'13" EAST, A DISTANCE OF 152.39 FEET; THENCE NORTH 32°51'08" EAST, A DISTANCE OF 30.83 FEET; THENCE 101.50 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 452.73 FEET, AN INCLUDED ANGLE OF 12°50'46" AND SUBTENDED BY A CHORD BEARING NORTH 24°41'53" EAST, A DISTANCE OF 101.29 FEET; THENCE NORTH 20°55'37" EAST, A DISTANCE OF 302.60 FEET; THENCE 122.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 318.74 FEET, AN INCLUDED ANGLE OF 22°06'21" AND SUBTENDED BY A CHORD BEARING NORTH 43°35'16" EAST, A DISTANCE OF 122.21 FEET; THENCE NORTH 48°57'44" EAST, A DISTANCE OF 161.69 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 27; THENCE ALONG SAID NORTH LINE, NORTH 89°35'59" EAST, A DISTANCE OF 1988.17 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 27; THENCE DEPARTING SAID NORTH LINE SOUTH 00°05'25" EAST, A DISTANCE OF 1292.00 FEET; THENCE SOUTH 89°36'44" WEST, A DISTANCE OF 2620.59 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 3,111,831 SQ. FT. OR 71.4 ACRES, MORE OR LESS.

ALSO KNOWN AS PALISADE PARK FILING NO. 6 FINAL PLAT, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO ACCORDING TO THE FINAL PLAT THEREOF RECORDED IN THE REAL PROPERTY RECORDS OF THE CITY AND COUNTY OF BROOMFIELD AT RECEPTION NO. 2019004823.