

After Recording, Return to:
WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

**SECOND AMENDED AND RESTATED RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
IRON WORKS VILLAGE METROPOLITAN DISTRICT
CONCERNING THE IMPOSITION OF OPERATIONS FEE**

WHEREAS, the Iron Works Village Metropolitan District (the “**District**”) was formed pursuant to §§ 32-1-101, *et seq.*, C.R.S., as amended (the “**Special District Act**”), by order of the District Court for Arapahoe County (“**County**”), Colorado, and after approval of the District’s eligible electors at an election; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to acquire, construct, reconstruct and replace certain amenities and facilities benefitting property and inhabitants within the District, which amenities and facilities generally include streets, alleys, sidewalks, curbs, landscaping, park and recreation improvements, facilities, appurtenances and rights-of-way (collectively, the “**Facilities**”); and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to provide certain services to the Facilities, property and inhabitants within the boundaries of the District, including without limitation, landscape maintenance, snow removal, and covenant enforcement (collectively, the “**Services**”); and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the District is authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until such fees, rates, tolls, penalties and charges are paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the District incurs certain direct and indirect costs associated with the repair, replacement, improvement, reconstruction operation and maintenance of the Facilities, as necessary, inclusive of the costs of utilities and capital replacement costs (collectively, the “**Facility Costs**”) in order that the Facilities may be properly provided and maintained; and

WHEREAS, the District incurs certain direct and indirect costs associated with the provision of the Services in order that the Services may be properly provided, the property within the District maintained, and that the health, safety and welfare of the District and its inhabitants may be safeguarded (collectively, the “**Service Costs**”); and

WHEREAS, the establishment and continuation of a fair and equitable fee (the “**Operations Fee**”) to provide a source of funding to pay for the Facility Costs and the Service Costs, (collectively, the “**Operations Costs**”), which Operations Costs are generally attributable to the persons and/or properties subject to such Operations Fees, is necessary to provide for the common good and for the prosperity and general welfare of the District and its inhabitants and for the orderly and uniform administration of the District’s affairs;

WHEREAS, the District finds that the Operations Fee, as set forth in this Resolution, is reasonably related to the overall cost of providing the Facilities and Services and paying the Operations Costs, and that imposition thereof is necessary and appropriate; and

WHEREAS, the District previously passed a Resolution Concerning the Imposition of an Operations Fee (recorded December 13, 2018, Reception No. D8121733, Arapahoe County Clerk and Recorder) (the “**Original Resolution**”) and a First Amended and Restated Resolution of the Board of Directors of the District Concerning the Imposition of a District Operations Fee which differentiated the Operations Fee for apartments at \$120/quarter (recorded January 11, 2021, Reception No. E1004884, Arapahoe County Clerk and Recorder) (the “**First Amendment**”). This Second Amended and Restated Resolution of the Board of Directors of the District Concerning the Imposition of a District Operations Fee amends, restates and replaces in their entirety the Original Resolution and First Amendment, and equalizes the Operations Fee for all residential units at \$210/quarter. Any fees, rates, tolls, penalties or charges due under the Original Resolution and First Amendment, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.

NOW, THEREFORE, be it resolved by the Board as follows:

1. **DEFINITIONS.** Except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

“**Apartment Unit**” means a unit within an apartment building which unit is held for lease or rent for residential occupancy, and for which a final certificate of occupancy has been issued.

“**District Boundaries**” means the legal boundaries of the District, as the same are established and amended from time to time pursuant to §§32-1-101, *et seq.*, C.R.S., as more particularly set forth in the map and legal description attached hereto as **Exhibit B** and incorporated herein by this reference.

“**Due Date**” means the date by which the Operations Fee is due, which Due Date is reflected on the Schedule of Fees.

“**End User**” means any third-party owner or tenant of any owner occupying or intending to occupy a Residential Unit.

“Fee Schedule” or “Schedule of Fees” means the schedule of fees set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, until and unless otherwise amended and/or repealed.

“Lot” means each parcel of land established by a recorded final subdivision plat and which is located within the District Boundaries.

“Residential Unit” means each residential dwelling unit (including, without limitation, apartment units, condominiums, townhomes, and any other attached dwelling unit and detached single family dwelling units) located within the District Boundaries.

“Transfer” or “Transferred” shall include a sale, conveyance or transfer by deed, instrument, writing, lease or any other documents or otherwise by which real property is sold, granted, let, assigned, transferred, exchanged or otherwise vested in a tenant, tenants, purchaser or purchasers.

“Vacant Lot” means each parcel of land within the District established by a recorded final subdivision plat, but specifically excluding any parcel upon which one or more Residential Units is situated and specifically excluding any parcel owned by the District.

2. OPERATIONS FEE.

a. The Board has determined, and does hereby determine, that it is in the best interests of the District and its respective residents and property owners to impose, and does hereby impose an Operations Fee to fund the Operations Costs. The Operations Fee is hereby established and imposed in an amount as set forth by the District from time to time pursuant to an annual “Fee Schedule” and shall constitute the rate in effect until such schedule is amended or repealed. The Fee Schedule is set forth in **Exhibit A**, attached hereto and incorporated herein by this reference. The District may change the Fee Schedule from time to time and such change shall not require an amendment to this Resolution. The Operations Fee shall consist of a recurring payment (the **“Recurring Payment”**) and a separate payment imposed on transfers of a Residential Unit, excluding apartment units, (the **“Transfer Payment”**), which together shall comprise the Operations Fee.

b. The Transfer Payment shall be imposed on all Transfers of a Residential Unit, excluding apartment units, by an End User. The Transfer Payment shall not apply to any of the following, except to the extent the District determines that such exception is being undertaken for the purpose of improperly avoiding the Operations Fee:

i. Any Transfer wherein the United States, or any agency or instrumentality thereof, the State of Colorado, any county, city and county, municipality, district or other political subdivisions of this State, is either the grantor or the grantee.

ii. Any Transfer by document, decree or agreement partitioning, terminating or evidencing termination of a joint tenancy, tenancy in common or other co-ownership; however, if additional consideration or value is paid in connection with such partition or termination the Transfer Payment shall apply and be based upon such additional consideration.

iii. Any Transfer of title or change of interest in real property by reason of death, pursuant to a will, the law of descent and distribution, or otherwise.

iv. Any Transfer made and delivered without consideration for the purpose of: confirming, correcting, modifying or supplementing a Transfer previously made; making minor boundary adjustments; removing clouds of title; or granting easements, rights-of-way or licenses.

v. Any decree or order of a court of record quieting, determining or resting title, except for a decree of foreclosure.

vi. Transfers to secure a debt or other obligation, or releases other than by foreclosure, which is security for a debt or other obligation.

vii. Transfers pursuant to a decree or separation of divorce.

c. The Board has determined, and does hereby determine, that the Operations Fee is reasonably related to the overall cost of providing the Facilities and Services, and is imposed on those who are reasonably likely to benefit from or use the Facilities and Services.

d. The revenues generated by the Operations Fee will be accounted for separately from other revenues of the District. The Operations Fee revenue will be used solely for the purpose of paying Operations Costs, and may not be used by the District to pay for general administrative costs of the District. This restriction on the use of the Operations Fee revenue shall be absolute and without qualification.

e. The Board has determined, and does hereby determine, that the Operations Fee is calculated to defray the cost of funding Operations Costs and reasonably distributes the burden of defraying the Operations Costs in a manner based on the benefits received by persons paying the fees and using the Facilities and Services.

3. LATE FEES AND INTEREST. Pursuant to § 29-1-1102(3), C.R.S., any Capital Facilities Fee not paid in full within fifteen (15) days after the scheduled due date will be assessed a late fee in the amount of Fifteen Dollars (\$15.00) or up to five percent (5%) per month, or fraction thereof, not to exceed a total of twenty-five percent (25%) of the amount due. Interest will also accrue on any outstanding Capital Facilities Fee, exclusive of assessed late fees, penalties, interest and any other costs of collection, specially including, but not limited, to attorney fees, at the rate of 18% per annum, pursuant to § 29-1-1102(7), C.R.S. The District may

institute such remedies and collection procedures as authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all fees and costs, specifically including, but not limited to, attorneys' fees and costs and costs associated with the collection of delinquent fees, incurred by the District and/or its consultants in connection with the foregoing.

4. PAYMENT. Payment for all fees, rates, tolls, penalties, charges, interest and attorney fees shall be made by check or equivalent form acceptable to the District, made payable to the "Iron Works Village Metropolitan District" and sent to the address indicated on the Fee Schedule. The District may change the payment address from time to time and such change shall not require an amendment to this Resolution.

5. LIEN. The fees imposed hereunder, together with any and all late fees, interest, penalties and costs of collection, shall, until paid, constitute a statutory, perpetual lien on and against the property served, and any such lien may be foreclosed in the manner provided by the laws of the State of Colorado for the foreclosure of mechanic's liens, pursuant to § 32-1-1001(1)(j)(I), C.R.S. Said lien may be foreclosed at such time as the District, in its sole discretion, may determine. The lien shall be perpetual in nature (as defined by the laws of the State of Colorado) on the property and shall run with the land. This Resolution shall be recorded in the offices of the Arapahoe County Clerk and Recorder of the County.

6. SEVERABILITY. If any portion of this Resolution is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Resolution, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

7. THE PROPERTY. This Resolution shall apply to all property within the District's boundaries, including, but not limited to, the property set forth in Exhibit B, attached hereto and incorporated herein by this reference, and any additional property included into the District after the date of this Resolution.

8. EFFECTIVE DATE. This Resolution is effective November 15, 2021, with the Facility Fee being imposed hereby as follows: (i) on Townhomes beginning January 1, 2022; and (ii) on Apartment Units beginning January 1, 2022.

[Remainder of Page Intentionally Left Blank. Signature Page to Follow].

ADOPTED this 15th day of November, 2021.

IRON WORKS VILLAGE METROPOLITAN
DISTRICT, a quasi-municipal corporation and
political subdivision of the State of Colorado

Taylor Strickland

Officer of the District

ATTEST:

Jennifer V Bartlett

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys At Law



General Counsel to the District

***[Signature Page to Second Amended and Restated Resolution
Concerning the Imposition of Operations Fee]***

After Recording, Return to:
 WHITE BEAR ANKELE TANAKA & WALDRON
 2154 East Commons Avenue, Suite 2000
 Centennial, Colorado 80122

EXHIBIT A

IRON WORKS VILLAGE METROPOLITAN DISTRICT Schedule of Fees Effective January 1, 2022

Schedule of Fees		
Fee Type	Residential Unit Classification	Rate
Operations Fee – Recurring Payment *	Townhome Unit	\$210/quarter
	Condominium Unit	\$210/quarter
	Apartment Unit	\$210/quarter
Operations Fee –Transfer Payment (excludes apartment unit) *		\$100 per Transfer
*The Board may, in its sole discretion, impose, increase, decrease, suspend, and repeal the Operations Fee at its discretion with or without amending the Fee Imposition Resolution.		
The Due Date for each Recurring Payment Operations Fee is the 1 st day of each quarter.		
The Due Date for each Transfer Payment Operations Fee is the date such Transfer occurs.		

PAYMENTS: Payment for each fee shall be made payable to the Iron Works Village Metropolitan District and sent to the following address for receipt by the Due Date (such address may be amended from time-to-time at the discretion of the Board):

Iron Works Village Metropolitan District
 c/o Community Management Division Manager
 Special District Management Services, Inc.
 141 Union Boulevard, Suite 150
 Lakewood, CO 80228-1898

EXHIBIT B**IRON WORKS VILLAGE METROPOLITAN DISTRICT****District Boundaries**

LOT 2, BLOCK 1, GENERAL IRON WORKS SUBDIVISION FILING NO. 2, LOCATED
IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION
34, TOWNSHIP 4 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
ACCORDING TO THE PLAT THEREOF RECORDED MARCH 28, 2016 AT
RECEPTION NO. D8030247, COUNTY OF ARAPAHOE, STATE OF COLORADO

APPROXIMATELY 8.47 ACRES