



CROSSINGS AT HIGH LINE CANAL

HARRISON OAKS METROPOLITAN DISTRICT (CROSSINGS AT HIGH LINE CANAL) GENERAL OVERVIEW

The Harrison Oaks Metropolitan District (District) was formed with the consent of the City of Greenwood Village and the Owner/Developer. The District includes all of the lots in Crossings at High Line Canal and no other property. The District has the responsibility of maintaining the public improvements within the community that are not dedicated to the City of Greenwood Village or other governmental entities. These District facilities generally include the drainage facilities, landscaping and entryway monumentation. The District will also be responsible for enforcing the protective covenants and will manage the design review functions for home construction. These District obligations and functions will take the place of a traditional homeowners association (HOA).

In a typical HOA, the association collects dues and assessments on a monthly or quarterly basis to fund its expenses. The District will impose an operating mill levy paid annually with a property tax bill for that purpose. There are many advantages for utilizing a District vs. an HOA. Arapahoe County will collect the taxes and forward the money to the District rather than having an HOA administrative function to do this. We believe that the District mill levy and resulting taxes paid will be tax deductible on your income taxes but you should be sure to consult with your tax advisor. HOA dues are not currently tax deductible. The District will also enjoy a level of governmental immunity in fulfilling its duties.

The Developer is paying for construction of all of the infrastructure and landscaping improvements in Crossings at High Line Canal. In accordance with the District's Service Plan, the District will not issue any debt but will be obligated to maintain the drainage facilities, entryway and landscaping. The District operating mill levy cannot exceed 30 mills but it is anticipated to be significantly lower.

The District will be controlled by a Board of Directors consisting of owners of the property and residents in the community, who are registered to vote in Colorado. The Directorship makeup will evolve over time as lots are sold, homes built and new owners populate Crossings at High Line Canal.

Please contact the sales team for further inquiries.