

MBSS

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August 29, 2025

VIA EMAIL: clerk@parkeronline.org

Town Clerk, Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Copy To:

VIA EMAIL: recording@douglas.co.us

Douglas County Clerk and Recorder

VIA E-FILING

Division of Local Government
Colorado State Auditor

Re: Westcreek Metropolitan District No. 2 Annual Report

Dear Town Clerk:

Pursuant to the Service Plan for Westcreek Metropolitan District No. 2, the District hereby submits its annual report. This report reflects the District's activities and financial events from January 1 through December 31, 2024. This annual report also complies with the requirements of Section 32-1-207(3)(c)(I). Capitalized terms used herein have the meanings as defined in the Service Plan.

10.11.040 - Required *annual* report. - Not later than September 1 of each calendar year, each District shall file an *annual* report (the "*annual* report") with the Town Clerk, the requirements of which may be waived in whole or in part by the Town Council, if such reporting requirements place an undue hardship on such District. The *annual* report shall reflect activity and financial events of the District through the preceding December 31 (the "*report year*"). The *annual* report shall include the following:

10.11.040 (1) A list of public infrastructure the District conducted or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District plans to undertake in the upcoming year:

None.

10.11.040 (2) Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year:

The District has filed an Extension to file its Audit for the year ending December 31, 2024. This report will be supplemented with a copy of the 2024 Audit when available.

10.11.040 (3) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public improvements in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year:

This report will be supplemented with a copy of the 2024 Audit when available.

10.11.040 (4) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year:

The District issued Series 2019A Bonds on April 3, 2019 in the amount of \$7,800,000.00. Principal payments are due beginning December 1, 2024. The District pledged a tax levy of 40.000 mills to Debt service in 2024. As of January 1, 2025, the District's total assessed valuation of all taxable properties within the District was \$5,128,690 (Certificate of Valuation).

10.11.040 (5) The District's budget for the calendar year in which the *annual* report is submitted:

The District's 2025 budget is enclosed with this letter as Exhibit 1.

10.11.040 (6) A summary of residential and commercial development in the District for the report year:

Project Description	Property Owner	Facility Size (Approximate)	Acreage (Approximate)	Anticipated Completion Date
Denver Mattress	Furniture Row	10,971 sq feet	1.0 Acre	Q3 2024
Panda Express QSR Restaurant	CFT NV Development LLC	Unknown	1.0 Acre	Q4 2024
Hotel (Springhill Suites)	2 Combs Enterprise	108 Rooms	2.5 Acres	Completed 12/2019
Remaining General Retail Parcels		43,325 sq feet	6.36 Acres	None planned at this time.

10.11.040 (7) A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year:

The District imposed no fees, charges, or assessments as of December 31, 2024.

10.11.040 (8) Certification of the Board that no action, event or condition enumerated in Section 10.11.060 below has occurred in the report year or certification that such event has occurred but that an amendment to the service plan that allows such event has been approved by the Town Council:

The Board certifies that no action, event, or condition enumerated in Town Code section 10.11.060 occurred in 2024, and thus no amendment to the Service Plan is necessary. This annual report is being filed as of the date above and subject thereto, the Board certifies that the District is in compliance with all provisions of the Service Plan for 2024.

10.11.040 (9) The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board:

The District schedules regular meetings at needed at the offices of NexGen Properties, LLC, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado. The name, business addresses, and telephone numbers of the District's Board members, chief administrative officer, and general counsel are as follows:

Board Members:

Travis McNeil, President
5290 DTC Parkway, Suite 800
Greenwood Village, CO 80111
(303) 751-9230

Karen Inman – Treasurer
5290 DTC Parkway, Suite 800

Greenwood Village, CO 80111
(303) 751-9230

Nathan Shinn – Secretary
5290 DTC Parkway, Suite 800
Greenwood Village, CO 80111
(303) 751-9230

Matthew Bernstein – Asst. Secretary
5290 DTC Parkway, Suite 800
Greenwood Village, CO 80111
(303) 751-9230

Bruce O'Donnell – Director
825 E. Speer Blvd., Suite 312
Denver, CO 80218
720-441-3310

General Counsel:

Erin M. Smith
Maynes Bradford Shipps & Sheftel, LLP
600 17th Street, Suite 2150S
Denver, CO 80202
(720) 345-0300

Chief Administrative Officer:

None at this time.

10.11.040 (10) Certification from the Board of the District that the District is in compliance with all provisions of the service plan;

The Board certifies that the District is in compliance with all provisions of the First Amendment to the Service Plan, dated December 15, 2010.

10.11.040 (11) A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.:

A copy of the District's Notice to Electors pursuant to Section 32-1-809, C.R.S. is attached as Exhibit 2.

10.11.040 (12) A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

The District did not enter into any new intergovernmental agreements in 2024. The District also did not terminate any intergovernmental agreements in 2024.

Boundary Changes Made.

There were no boundary changes made during 2024.

Access information to obtain a copy of the rules and regulations adopted by the Board.

The District has not adopted rules and regulations.

Summary of litigation involving public improvements owned by the District.

We are not aware of any pending litigation.

List of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

None.

Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

None that we are aware of.

Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None that we are aware of.

Please do not hesitate to contact me with any questions regarding the contents of this annual report.

Sincerely,

MAYNES, BRADFORD, SHIPPS & SHEFTEL, LLP

Denver Office



Erin Smith

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