

**THE BRANDS METROPOLITAN DISTRICT NOS. 1-4**  
**2024 CONSOLIDATED ANNUAL REPORT**

Pursuant to §32-1-207(3)(c) and the Consolidated Service Plan for The Brands Metropolitan District Nos. 1-4 (each a "District") are quasi-municipal corporations and political subdivisions of the State of Colorado, the Districts are required to provide an annual report to the City Manager of the City of Loveland with regard to the following matters:

For the year ending December 31, 2024, the Districts make the following report:

**§32-1-207(3) Statutory Requirements**

**1. Boundary changes made.**

In 2024, the Weld County District Court granted the following Orders for Inclusion and Exclusions. The Orders were recorded with the Weld County Clerk and Recorder in 2025:

**Inclusions**

District No. 1: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 2: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 3: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 3: Order for Inclusion (Filing 19 Pad Sites), granted November 13, 2024, recorded on January 17, 2025.

District No. 4: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

**Exclusions**

District No. 1: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 2: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 3: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 4: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

Copies of the Orders for Inclusion and Orders for Exclusion are attached hereto as **Exhibit A**.

**2. Intergovernmental Agreements entered into or terminated with other governmental entities.**

The Districts did not enter into or terminate any Intergovernmental Agreements with other governmental entities during the reporting year.

**3. Access information to obtain a copy of rules and regulations adopted by the board.**

The District did not adopt any rules and regulations, nor did they adopt a resolution imposing fees during the reporting year.

**4. A summary of litigation involving public improvements owned by the Districts.**

To our actual knowledge, based on review of the court records in Larimer County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 2024.

**5. The status of the construction of public improvements by the Districts.**

The Districts did not construct any Improvements during the reporting year. The developers within The Brands Metropolitan District Nos. 1-4 are undertaking construction of all public improvements.

**6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.**

There were no facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality during the reporting year. All public improvements are constructed by the developer or property owners within the Districts.

**7. The final assessed valuation of the Districts as of December 31<sup>st</sup> of the reporting year.**

As of December 31, 2024, the assessed valuation of the Districts are as follows:

District No. 1: \$333  
District No. 2: \$2,950,797  
District No. 3: \$11  
District No. 4: \$11

**8. A copy of the current year's budget.**

Copies of the 2025 Budgets are attached hereto as **Exhibit B**.

**9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2024 Audit Exemption Applications for District Nos. 3 and 4 are attached hereto as **Exhibit C**. The 2024 Audits for District Nos. 1 and 2 are in process and will be provided in a supplemental report once completed.

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

The Districts are not aware of any uncured events of default under any debt instrument which continue beyond ninety (90) day period.

**11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

The Districts are not aware of any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

**Service Plan Requirements**

**1. Boundary changes made to any Districts' boundary as of December 31 of the prior year.**

In 2024, the Weld County District Court granted the following Orders for Inclusion and Exclusions. The Orders were recorded with the Weld County Clerk and Recorder in 2025:

**Inclusions**

District No. 1: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 2: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 3: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 3: Order for Inclusion (Filing 19 Pad Sites), granted November 13, 2024, recorded on January 17, 2025.

District No. 4: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

**Exclusions**

District No. 1: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 2: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 3: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

District No. 4: Order for Inclusion (Original Directors Parcel), granted November 13, 2024, recorded on January 17, 2025.

Copies of the Orders for Inclusion and Orders for Exclusion are attached hereto as **Exhibit A**.

**2. Intergovernmental agreements with other governmental entities entered into as of December 31 of the prior year.**

The Districts did not enter into any Intergovernmental Agreements with other governmental entities during the reporting year.

**3. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.**

There were no facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality during the reporting year. All public improvements are constructed by the developer or property owners within the Districts.

**4. The assessed valuation of the Districts for the current year.**

As of December 31, 2024, the assessed valuation of the Districts are as follows:

District No. 1: \$333  
District No. 2: \$2,950,797  
District No. 3: \$11  
District No. 4: \$11

**5. Current year budget including a description of the Public Improvements to be constructed in such year.**

Copies of the 2025 Budgets are attached hereto as **Exhibit A**.

**6. Audit of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if required by law.**

The 2024 Audit Exemption Applications for District Nos. 3 and 4 are attached hereto as **Exhibit C**. The 2024 Audits for District Nos. 1 and 2 are in process and will be provided in a supplemental report once completed.

**7. Notice of any uncured events of default by any District under any debt instrument, which continue beyond a ninety (90) day period.**

The Districts are not aware of any uncured events of default under any debt instrument which continue beyond ninety (90) day period.

**EXHIBIT A**  
**Orders for Inclusion and Exclusion**

**EXHIBIT B**  
**2025 Budgets**

**EXHIBIT C**  
**2024 Audit Exemption Applications**  
**(District Nos. 3 and 4)**