

**FITZSIMONS VILLAGE
METROPOLITAN DISTRICT NO. 3**

2025 ANNUAL REPORT

1. **BOUNDARY CHANGES MADE OR PROPOSED:** No boundary changes were made or proposed in 2025.
2. **INTERGOVERNMENTAL AGREEMENTS:** There were no new Intergovernmental Agreements in 2025.
3. **COPIES OF DISTRICT'S RULES AND REGULATIONS:** The District approved a Joint Resolution Regarding the Imposition of Facilities Fees on 4/19/10; a Joint Operations and Maintenance Fee Resolution on 9/8/11; a First Amended and Restated Joint Operations and Maintenance Fee Resolution on 8/13/14; a Joint Resolution Regarding the Imposition of Facilities Fees on 8/13/14; and District No. 1 adopted new Parking Regulations to govern vehicular parking throughout the Districts on all District streets and property on 4/8/26. Copies of the foregoing are available upon request from the District's Manager, CliftonLarsonAllen LLP.
4. **SUMMARY OF ANY LITIGATION:** In 2018, the District, Fitzsimons Village Metropolitan District Nos. 2 and 3, the Aurora Urban Renewal Authority, and the City of Aurora filed suit against the Arapahoe County Assessor and the Colorado State Property Tax Administrator ("the Defendants") arising from a tax dispute over the tax increment financing (the "TIF Litigation"). The District was dismissed from involvement in the TIF Litigation as the result of a motion to dismiss granted in favor of the Defendants on June 18, 2019. The Court granted summary judgment on June 10, 2020. Corporex Colorado LLC and Fitzsimons Village Metropolitan District Nos. 1-3 initiated an appeal of the Court's ruling before the Colorado Court of Appeals in July 2020. An appellate decision was entered on January 6, 2022, affirming the court in part, reversing the court in part, and remanding the case to the District Court. The Court of Appeals decision was reviewed by the Colorado Supreme Court and oral argument was held in September 2023. The Colorado Supreme Court issued an opinion in January 2024.
5. **STATUS OF THE DISTRICT'S CONSTRUCTION OF THE PUBLIC IMPROVEMENTS:** No major public improvement projects occurred in 2025. The District did conduct routine maintenance of all facilities including landscaping, stormwater, lighting and public ROW.
6. **LIST OF ALL FACILITIES AND IMPROVEMENTS CONSTRUCTED BY THE DISTRICT THAT HAVE BEEN DEDICATED TO AND ACCEPTED BY THE CITY:** There was no construction or dedication of Public Improvements in 2025.
7. **CURRENT YEAR BUDGET:** The 2026 Budget was filed with the Division of Local Government and is available using this link: [DOLA Website](#).
8. **AUDIT / AUDIT EXEMPTIONS:** The District's 2025 Audit is not complete. When complete, it will be filed with the state auditor and available through the online portal: [State Auditor's Portal](#).

9. NOTICE OF ANY UNCURED EVENTS OF DEFAULT: None.

10. ANY INABILITY OF THE DISTRICT TO PAY ITS OBLIGATIONS: None.