

Ward TOD Metropolitan District No. 1

Summary of Refinancing
 April 17, 2025

	<u>Prior Debt</u>	<u>Refinancing</u>
Bonds Outstanding	Series 2019A, Series 2019B, Series 2019C	Series 2025
Final Maturity	December 2049	December 2054
Credit Rating	Non-rated	Non-rated/Insured (S&P: AA)
Tax-Exempt Rate	Series 2019A: 5.00% Series 2019B: 7.75% Series 2019C: 9.00%	5.615%
Prepayment Features	First Callable December 1, 2024 @ 103%	First Callable June 1, 2030 @ 103%
<i>Savings Analysis</i>		
Existing Debt Service Mill Levy	71.2 mills	71.2 mills
Estimated 2026 Debt Service Mill Levy	69.3 mills	59.8 mills
Present Value Savings	N/A	\$147k (2.3% of refunded bonds)
<i>Estimated 2026 Savings¹</i>		
Savings per \$500,000 home	N/A	\$282
Savings per \$600,000 home	N/A	\$338
Savings per \$700,000 home	N/A	\$394

¹As a result of the refinance, property owners in the District will see property tax savings in 2026 and beyond