

POLICY: GENESEE FOUNDATION PROPERTY ANNEXATION

Genesee is a premier community, well-planned, well-endowed, well financed and efficiently run. Covenants are carefully enforced; the Genesee Foundation Architectural Review Committee reviews all proposed building designs and modifications; amenities are operated and maintained professionally; strong general management prevails; and a fine spirit of volunteerism supports other attractive aspects of our community. It is the continuing responsibility of all Genesee Foundation Boards of Directors to insure that this remains so.

The financial position of the Genesee Foundation is sound as a result of its conservative management philosophy. Yearly revenues exceed \$1.5 million, with \$150,000- \$200,000 being allocated annually for capital improvements and capital replacement reserves. The current market value of the Foundation assets likely exceeds \$4,500,000.

Genesee's extensive amenities include three clubhouses, four tennis courts, two swimming pools plus a tot pool, one racquetball court, two tot lots, a sauna, weight room and 1,200 acres of open space and twelve miles of well-maintained hiking trails.

With full regard for Genesee's present quality and for the resulting fair expectations of continuing excellence held by the residents, any possible annexation of adjacent contiguous development will be examined with the utmost care. The Board will seek to foster the extension of the high quality of Genesee in adjacent development and to insure that any annexation enhances the community.

If you believe your property will complement and enhance Genesee, the attached Annexation Application Form should be completed and sent to the Genesee Foundation, 24425 West Currant Drive, Golden, Colorado 80401.

In addition to the many variables possible in annexation consideration, there are a number of requirements which are absolute:

1. A favorable vote of 2/3 of the membership of the Foundation is required by the Articles of Incorporation. This vote will be held after suitable community review by the Board and Genesee Foundation Manager and after full community orientation by the applicant and the Board.
2. Acceptance of control of the Genesee Architectural Review Committee of all development in any annexed area, and adherence to all covenants as stated in the Declaration of Covenants, with enforcement power vested in the Genesee Foundation.

3. All utilities and cable television lines must be underground. Street lights are not acceptable;
4. The building density and proportion of dedicated Open Space area must closely approximate those currently observed in Genesee, thus insuring visual compatibility with this community;
5. The Application Fee is non-refundable and separate from any Annexation Fee to be charged if the application is approved;
6. For any Annexation Application, the applicant will pay all professional and attorneys' fees and any other associated Foundation expenses incurred by the Genesee Foundation in connection with its review of the application.
7. An application which proposes an additional vehicular access from outside the community will be rejected unless there are unusual mitigating circumstances; and
8. In the semi-arid conditions of the foothills, adequate water and fire protection are of paramount importance, transcending community boundaries. It is generally expected that any annexations into this Foundation will also need to include annexations into the Genesee Water and Sanitation District and the Genesee Fire Protection District before final annexation into the Foundation can be accomplished. Therefore, in order to protect the welfare of present Genesee residents, any application lacking satisfactory arrangements for water and fire protection will be rejected.

If you have any questions with regard to this policy or the attached Annexation Application Forms, please feel free to call the Genesee Foundation Community

Manager (303)526-0284.

APPROVED BY:	Board of Directors
SUPERCEDES:	November 19, 1991
APPLICABILITY:	All Annexations
APPROVAL DATE:	January 11, 2006
EFFECTIVE DATE:	January 11, 2006
REVIEW DATE	2009 (3 YEARS)

**Genesee Foundation
Annexation Application Form**

Profile of Property Proposed (To be filled in by the Applicant)

Name of Applicant _____
Address _____
Telephone _____ Contact Person _____
Title _____
Project Name _____
Location (Attach Map) _____

Development Densities

Total Acres _____
Acres in Homesites _____
Open Space Area _____
Number of Lots _____
Home Size _____
Minimum Sq. Ft. _____
Largest Sq. Ft. _____
Average Size _____
Density per Acre _____

Proposed Lot Prices:

Lowest _____
Highest _____
Average _____

Road Network:

Miles of County Road _____
Miles of Private Road _____
Proposed Width _____
Proposed Type of
Construction _____

Amenities Proposed:

Outdoor Tennis Courts _____
Indoor Tennis Courts _____
Swimming Pools _____
Racquetball Courts _____
Other _____

Project Professionals:

Land Planner _____
Phone _____
Architect _____
Phone _____
Engineer _____
Phone _____
Attorney _____
Phone _____

Municipal Information

Zoning _____
Prelim Plat to County? _____
What Date _____
Approved? _____
Water & San
Approval? _____
Fire Protection Dist _____

Timing Information:

Proposed Dev' Start _____
Target 1st Sale _____
Target Last Sale _____

Application Fee @
\$2000/Lot (#1-5)
\$1000/Lot (#6-25)
\$500/Lot (#26-Up)

Other Information:

Submitted by: _____
Date: _____

**Genesee Foundation
Annexation Analysis Form**

For Office Use Only

Genesee Foundation Analysis of the Attached Application

Name of Applicant _____

Project Name _____

Density Analysis:

Lots/Acre _____
% of Current _____
of Addl Vehicles _____
% Increase _____
% of Capacity _____
of Addl Residents _____
% Increase _____

Current Residents Per:

Swimming Pool _____
Tennis Court _____
R'ball Court _____

Proposed Residents Per:

Swimming Pool _____
Tennis Court _____
R'ball Court _____

Amenity Analysis:

Amenities Offered:
Outdoor Tennis Courts _____
Indoor Tennis Courts _____
Est. Value \$ _____
Swimming Pools _____
Est. Value \$ _____
R'ball Courts _____
Est. Value \$ _____
Other _____

Est. Value \$ _____
Aggregate Estimated
Value of Offered
Amenities \$ _____

Community Analysis:

GF Association Vote _____

Financial Analysis:

Value of Lots Proposed:
Currently \$ _____
If Genesee \$ _____
Possible Annexation
Premium \$ _____
Proposed Additional
Assessment Income to
Genesee \$ _____
Est. Add'l Costs/Yr
\$ _____
Projected Date of
Assessment
Commencement _____

**Additional Costs to
Genesee:**

Road & Mtnce _____
Other Costs _____

Other Information:

Analysis by: _____

Date: _____