Staff Notes:

True North Commons Resolution for Cooperation Agreement between CSURA and the City of Colorado Springs.

In front of the board for action is a resolution to approve the True North Commons cooperation agreement between the city of Colorado Springs and the CSURA. This cooperation agreement will be seen by city council at their upcoming work session on 6/24 with a final vote on 7/9. The agreement is similar to the most recent cooperation agreements that this board approved for Tejon and Costilla and Museum and Park. The True North agreement calls for 87.5% of the 2% city sales tax (general fund) and 50% of the 2% city use tax on construction materials (paragraph G in the document).