COLORADO SPRINGS URBAN RENEWAL AUTHORITY
RESOLUTION NO. **01-25**

TITLE: A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING AND RATIFYING THE TAX INCREMENT REVENUE AGREEMENTS BETWEEN THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY AND THE APPLICABLE TAXING ENTITIES AND THE COOPERATION AGREEMENT WITH THE CITY OF COLORADO SPRINGS IN CONNECTION WITH THE ONEVELA URBAN RENEWAL PLAN AND THE AMENDMENT TO THE SOUTHWEST DOWNTOWN URBAN RENEWAL PLAN

WHEREAS, the Colorado Springs Urban Renewal Authority (the "Authority") proposed, and the City Council of the City of Colorado Springs (the "City") approved, an urban renewal area in downtown Colorado Springs as more particularly described in the OneVeLa Urban Renewal Plan (the "Plan"), under which Plan it is provided that within the urban renewal area, property tax increment and municipal sales tax increment may be allocated pursuant to Section 31-25-107(9)(a)(II) of the Urban Renewal Law (the "Act") to further the purposes of the Plan and provide financial support therefor from such tax increment revenues;

WHEREAS, in connection with the Plan, the City approved an amendment to the Southwest Downtown Urban Renewal Plan (the "Amendment"), whereby certain real property was removed from the Southwest Downtown Urban Renewal Plan area for inclusion in the Plan area;

WHEREAS, pursuant to C.R.S. § 31-25-107(9.5), the Authority notified the Board of the Pikes Peak Library District ("PPLD"), the Board of County Commissioners of El Paso County, Colorado (the "County"), the Board of the Colorado Springs Downtown Development Authority (the "DDA"), the Board of Education of Colorado Springs School District 11 ("D11"), and the Board of the Southeastern Colorado Water Conservancy District ("SECWCD," and, together with PPLD, the County, the DDA and D11, the "Taxing Entities") of the proposed Plan and the Amendment and negotiated agreements with each of such Taxing Entities governing the sharing of incremental property tax revenue (and in the case of the County, certain incremental sales tax revenue) allocated to the special fund to be established in accordance with the Plan, the Amendment and the Act (collectively, the "Taxing Entity Agreements");

WHEREAS, each of the Taxing Entities did consider and approve the Taxing Entity Agreements, as applicable, prior to approval of the Plan by the City;

WHEREAS, the City has considered and approved the proposed Cooperation Agreement (the "Cooperation Agreement," and together with the Taxing Entity Agreements, the "Agreements") between the City and the Authority, whereby, among other things, the City would allocate property tax increment to the Authority under the Act in furtherance of the Plan; and

WHEREAS, the Board of Commissioners of the Authority (the "Board") was contemporaneously apprised of and engaged in the negotiation and adoption of the proposed

Agreements, and determined that each of the Agreements furthers the goals and objectives of the Authority and the Plan; and

WHEREAS, the Board desires to formalize and ratify its authorization and direction to the Authority to execute and deliver the Agreements;

Approval of Agreements.

NOW, THEREFORE, BE IT RESOLVED, that the Board deems it in the best interests of the Authority to formally approve and ratify the Agreements;

FURTHER RESOLVED, that each of the Agreements be, and hereby is, authorized, approved and ratified and the Chair of the Authority, or, if directed by the Chair, the Executive Director of the Authority, be, and hereby is, authorized to execute and deliver the Agreements substantially in the form reviewed by the Board, with such minor changes as the Chair may approve, and, subject to execution and delivery by the applicable other party thereto, cause the Authority to perform its obligations under the Agreements in the name and on behalf of the Authority; and

FURTHER RESOLVED, that the Authority's performance of its obligations under the Agreements, together with all actions heretofore or hereafter taken by each and any authorized person of the Authority, in connection with such Agreements be, and the same hereby are, authorized, approved, ratified and confirmed in all respects.

General Authorization.

RESOLVED, that the Chair, Vice Chair and the officers of the Authority be, and each of them hereby is, individually, authorized, empowered and directed, in the name and on behalf of the Authority, to execute and deliver such other documents and to take all such actions as they deem necessary or appropriate in connection with the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that all actions previously taken in connection with the foregoing by any officer or agent of the Authority, in the name or on behalf of the Authority or any of its affiliates, be, and each of the same hereby is, authorized, adopted, ratified, confirmed and approved in all respects as the act and deed of the Authority.

* * * * *

ADOPTED the 26th day of February, 2025.

COLORADO SPRINGS URBAN RENEWAL AUTHORITY

_____
John Olson, Chair

ATTEST:

_____
Secretary

APPROVED AS TO FORM:

_____
David M. Neville, General Counsel