AGREEMENT
(Colorado Springs School District 11)
(Removal of OneVeLa Area from Southwest Downtown Urban Renewal Plan)

This Agreement (the "Agreement") is entered into as of Sept 4, 2024 (the "Effective Date") by and between the COLORADO SPRINGS URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado (the "Authority"), whose address is 30 South Nevada Avenue, Colorado Springs, Colorado 80903, and COLORADO SPRINGS SCHOOL DISTRICT 11, a political subdivision of the State of Colorado (the "District"), whose address is 1115 North El Paso Street, Colorado Springs, Colorado 80903. The Authority and the District are referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS.

The following recitals are incorporated in and made a part of this Agreement. Capitalized terms used herein and not otherwise defined are defined in Section 1 below.

A. Southwest Downtown Urban Renewal Plan. On August 14, 2001, the City of Colorado Springs (the "City") approved the Southwest Downtown Urban Renewal Plan and designated the Southwest Downtown Urban Renewal Area in order to eliminate existing blighted conditions which constitute threats to the health, safety and welfare of the community and barriers to development. Such Plan was amended pursuant to Plan Amendment #1 for Southwest Downtown Urban Renewal Plan approved by the City on December 11, 2018.

B. OneVeLa Urban Renewal Plan. The Authority has proposed a new OneVeLa Urban Renewal Plan, which contains property previously located within the Southwest Downtown Urban Renewal Area (the "OneVeLa Urban Renewal Area").

C. Amendment to Southwest Downtown Urban Renewal Plan. In order to accomplish the approval of the OneVeLa Urban Renewal Plan, the OneVeLa Urban Renewal Area is to be removed from the Southwest Downtown Urban Renewal Area via Plan Amendment #2 for Southwest Downtown Urban Renewal Plan (the "Amendment"), pursuant to § 31-25-107 of the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the "Act"), as the same may be amended from time to time.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants, promises and agreements of each of the Parties hereto, to be kept and performed by each of them, it is agreed by and between the Parties hereto as set forth herein.

1. DEFINITIONS. As used in this Agreement:

1.1. "Act" means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S.

1.2. "Agreement" means this Agreement, as it may be amended or supplemented in writing. References to sections or exhibits are to this Agreement unless otherwise qualified.

1.3. "Amendment" means the removal of the OneVeLa Urban Renewal Area from the Southwest Downtown Urban Renewal Area via an amendment to the Southwest Downtown Urban Renewal Plan described in Recital C to this Agreement.

1.4. "Authority" means the Party described in the Preamble to this Agreement, the Colorado Springs Urban Renewal Authority, a body corporate and politic of the State of Colorado.

1.5. "City" means the Party described in Recital A to this Agreement, the City of Colorado Springs, Colorado.

1.6. "District" means the Party described in the Preamble to this Agreement, Colorado Springs School District 11, a political subdivision of the State of Colorado.

1.7. "Party" or "Parties" means the Authority or the District or both and their lawful successors and assigns.

1.8. "Plan" means the Southwest Downtown Urban Renewal Plan (2001), as amended.

2. NO IMPACT REPORT. As the Amendment solely involves the removal of the proposed OneVeLa Urban Renewal Area from the Plan and does not cause any impact to the District (as further described in § 31-25-107 of the Act) which is not being considered separately in the discussions around the OneVeLa Urban Renewal Plan, the District hereby waives any potential requirement to provide an Impact Report under the Act, pursuant to the Amendment.

3. NO SHARING OF PROPERTY NEW TAX INCREMENT REVENUES. The Plan was approved in 2001, prior to the requirements imposed by HB 15-1348 for new urban renewal plans adopted after January 1, 2016. The Amendment solely involves the removal of the proposed OneVeLa Urban Renewal Area from the Plan; thus, there is not any new tax increment sharing being proposed. The allocation of property tax incremental revenues authorized under the Plan for the property which remains in the Plan continues at status quo, to be collected in the same manner and at the same percentage as prior to the Amendment. Therefore, the District hereby waives any negotiation regarding any sharing of property tax increment, as further defined in the Act.

4. WAIVER. Except for the notices required by this Agreement, the District, as authorized by §31-25-107(9.5)(b) and §31-25-107(11) of the Act, hereby waives any provision of the Act that provides for notice to the District, requires any filing with or by the District, requires or permits consent from the District, and provides any enforcement right to the District, provided, however, the District shall have the right to enforce this Agreement.

5. MISCELLANEOUS.

5.1. Entire Agreement. This instrument embodies the entire agreement of the Parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous

communications, representations, or agreements, either verbal or written, between the Parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the Parties.

5.2. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the Parties and their successors in interest.

5.3. No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that any person or entity other than the undersigned Parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

5.4. No Waiver of Immunities. Nothing in this Agreement shall be construed as a waiver of the rights and privileges of the Parties pursuant to the Colorado Governmental Immunity Act, § 24-10-101, et seq., C.R.S., as the same may be amended from time to time. No portion of this Agreement shall be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this agreement.

5.5. Amendment. This Agreement may be amended only by an instrument in writing signed by the Parties.

5.6. Parties not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

5.7. Incorporation of Recitals and Exhibits. The provisions of the Recitals and the Exhibits attached to this Agreement are incorporated in and made a part of this Agreement.

5.8. No Assignment. No Party may assign any of its rights or obligations under this Agreement.

5.9. Section Captions. The captions of the sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

5.10. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

5.11. Governing Law. This Agreement and the provisions hereof shall be governed by and construed in accordance with the laws of the State of Colorado.

5.12. No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement.

Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

5.13. Notices. Any notice required by this Agreement shall be in writing. All notices, demands, requests and other communications required or permitted hereunder shall be in writing, and shall be (a) personally delivered with a written receipt of delivery; (b) sent by a nationally-recognized overnight delivery service requiring a written acknowledgement of receipt or providing a certification of delivery or attempted delivery; (c) sent by certified or registered mail, return receipt requested; or (d) sent by confirmed facsimile transmission or electronic delivery with an original copy thereof transmitted to the recipient by one of the means described in subsections (a) through (c) no later than 5 business days thereafter. All notices shall be deemed effective when actually delivered as documented in a delivery receipt; provided, however, that if the notice was sent by overnight courier or mail as aforesaid and is affirmatively refused or cannot be delivered during customary business hours by reason of the absence of a signatory to acknowledge receipt, or by reason of a change of address with respect to which the addressor did not have either knowledge or written notice delivered in accordance with this paragraph, then the first attempted delivery shall be deemed to constitute delivery. Each Party shall be entitled to change its address for notices from time to time by delivering to the other Party notice thereof in the manner herein provided for the delivery of notices. All notices shall be sent to the addressee at its address set forth in the Preamble to this Agreement.

5.14. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to C.R.S. § 24-11-101(1), such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

5.15. Authority. The persons executing this Agreement on behalf of the Parties covenant and warrant that each is fully authorized to execute this Agreement on behalf of such Party.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Authority and the District have caused their duly authorized officials to execute this Agreement effective as of the Effective Date.

COLORADO SPRINGS SCHOOL DISTRICT 11,
a political subdivision of the State of Colorado

By: Faith Helfgatter
Title: PRESIDENT - Board of Education.

ATTEST:

By: Jason Jorgenson
Secretary to the Board

COLORADO SPRINGS URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado

By:
Title: CHAIR

ATTEST:

By: