

RESOLUTION NO. 72-10

A RESOLUTION MAKING CERTAIN LEGISLATIVE FINDINGS AND
APPROVING THE COPPER RIDGE AT NORTHGATE URBAN RENEWAL PLAN

WHEREAS, it is desirable and in the public interest that the Colorado Springs Urban Renewal Authority (the Authority) undertake the redevelopment described in the Copper Ridge at Northgate Urban Renewal Plan (the Plan), attached hereto and incorporated herein as Exhibit 1; and

WHEREAS, the aforesaid Plan is a matter of public record in the custody of the City Clerk, and is available for public inspection during business hours of the City; and

WHEREAS, there was presented to the City Council for its review and consideration a document entitled the Copper Ridge at Northgate Conditions Survey, dated January 2010, prepared by Leland Consulting Group, consisting of 34 pages which shows that the area described in the Plan qualifies as a "blighted area" as such term is defined in the Colorado Urban Renewal Law, Section 31-25-101, et seq., C.R.S. (the Act); and

WHEREAS, on May 11, 2010, the City Council conducted a public hearing and reviewed said Plan pursuant to the procedural and notice requirements of the City Charter and the Act; and

WHEREAS, notice of the public hearing on the Plan was published as required by Section 31-25-107(3), C.R.S., at least thirty days prior to the public hearing; and

WHEREAS, written notice of the public hearing was mailed to each property owner, business, and resident of the area included in the Plan informing them of the public hearing at least 30 days prior to the public hearing; and

WHEREAS, on April 15, 2010 the Colorado Springs Planning Commission found that the Plan is in conformance with the Colorado Springs Comprehensive Plan; and

WHEREAS, the City Council having considered the evidence presented in support of and in opposition to the Plan, the Conditions Survey, the Relocation Policy, the City's Comprehensive Plan, and staff recommendations and so having considered the legislative record and given appropriate weight to the evidence,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO, AS FOLLOWS:

Section 1. The Urban Renewal Area described in the Plan is found and declared to be a blighted area as defined in the Act. This is a legislative finding by the City Council based upon the Conditions Survey and other evidence presented to City Council.

Section 2. The boundaries of the Urban Renewal Area have been drawn as narrowly as the City Council determines feasible to accomplish the planning and development objectives of the Plan.

Section 3. The Plan has been submitted to the Board of County Commissioners of El Paso County, Colorado, together with the information required by Section 31-25-107(3.5) of the Act.

Section 4. School District 20 has been permitted to participate in an advisory capacity with respect to the inclusion in the Plan of the tax allocation provisions authorized by Section 31-25-107(9) of the Act.

Copper Ridge at Northgate Urban Renewal Project
May 2010

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Section 5. A feasible method exists within the Relocation Policy for the relocation of individuals and families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such individuals and families.

Section 6. A feasible method exists within the Relocation Policy for the relocation of business concerns in the urban renewal area or in other areas that are not generally less desirable with respect to public utilities and public and commercial facilities.

Section 7. The City Council has taken reasonable efforts to provide written notice of the public hearing prescribed by Section 31-25-107(3) of the Act to all property owners, residents and owners of business concerns in the proposed urban renewal area at their last known addresses at least thirty days prior to the public hearing on the Plan.

Section 8. Section 31-25-107(4)(d) of the Act does not apply because no more than 120 days have passed since the commencement of the only public hearing on the Plan.

Section 9. Section 31-25-107(4)(e) of the Act does not apply because the City Council did not fail to previously approve this Plan.

Section 10. The Plan conforms to the Colorado Springs Comprehensive Plan, which is the general plan for the development of the City of Colorado Springs as a whole.

Section 11. The Plan will afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area described in the Plan by private enterprise.

Section 12. To the extent that the Urban Renewal Area described in the Plan may constitute open land within the meaning of Section 31-25-107(5) of the Act, it is found and determined that a shortage of housing of sound standards and design that is decent, safe, and sanitary exists in the City; the need for housing accommodations has been or will be increased as a result of the clearance of substandard and dilapidated housing in the City; the conditions of blight in the urban renewal area described in the Plan and the shortage of decent, safe, and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and, if necessary to carry out the Plan, the acquisition of the area for residential uses is an integral part of and essential to the program of the City.

Section 13. To the extent that the Urban Renewal Area described in the Plan may constitute open land within the meaning of Section 31-25-107(6) of the Act, it is found and determined that the nonresidential uses under the Plan are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives and, if necessary to carry out the Plan, the contemplated acquisition of the area may require the exercise of governmental action, as provided in the Act, because of being a blighted area.

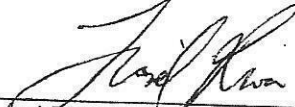
Section 14. The Plan has been duly reviewed and considered and is hereby approved. The Authority is hereby authorized to take any and all actions pursuant to the Act to carry out the Plan.

That the City Council of Colorado Springs accepts and puts into action the Copper Ridge at Northgate Urban Renewal Plan.

DONE THIS 11TH day of May, 2010, at Colorado Springs, Colorado

CITY COUNCIL
COLORADO SPRINGS, COLORADO

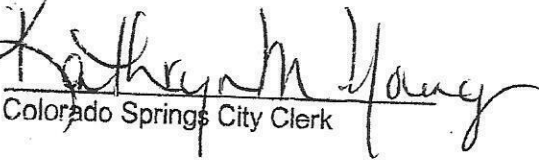
By:


Lionel Rivera, Mayor

ATTEST:

ATTEST:

By:


Colorado Springs City Clerk

Copper Ridge at Northgate

Urban Renewal Plan

City of Colorado Springs, Colorado

March 2010 (revised 4.23.10)

Prepared for:

Colorado Springs, Colorado City Council

Prepared by:

Leland Consulting Group



Copper Ridge at Northgate

Urban Renewal Plan

City of Colorado Springs, Colorado

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Copper Ridge at Northgate

Urban Renewal Plan

City of Colorado Springs, Colorado

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Copper Ridge at Northgate

Urban Renewal Plan

City of Colorado Springs, Colorado

1.0 Introduction

1.1 Preface

This Copper Ridge at Northgate Urban Renewal Plan (the “**Plan**” or the “**Urban Renewal Plan**”) has been prepared by the City of Colorado Springs Urban Renewal Authority (the “**Authority**”) for the City of Colorado Springs (“**City**”). It will be carried out by the City, with the cooperation of the Authority, pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “**Act**”). The administration and implementation of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the City with the Authority serving in a supporting role.

1.2 Blight Findings

Under the Act, an urban renewal area is a blighted area, which has been designated as appropriate for an urban renewal project. In each urban renewal area, conditions of blight, as defined by the Act, must be present, and in order for the Authority to exercise its powers, the City Council must find that the presence of those conditions of blight, “substantially impairs or arrests the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare.”

The Copper Ridge at Northgate Conditions Survey, prepared by Leland Consulting Group, dated January, 2010, which is attached hereto as **Attachment**

1 (the “**Survey**”), demonstrates that the Copper Ridge at Northgate Conditions Survey Area (“**Study Area**”), as defined in the Survey, is a blighted area under the Act.

1.3 Other Findings

The Area is appropriate for one or more urban renewal activities and undertakings authorized by the Act to be advanced by the City.

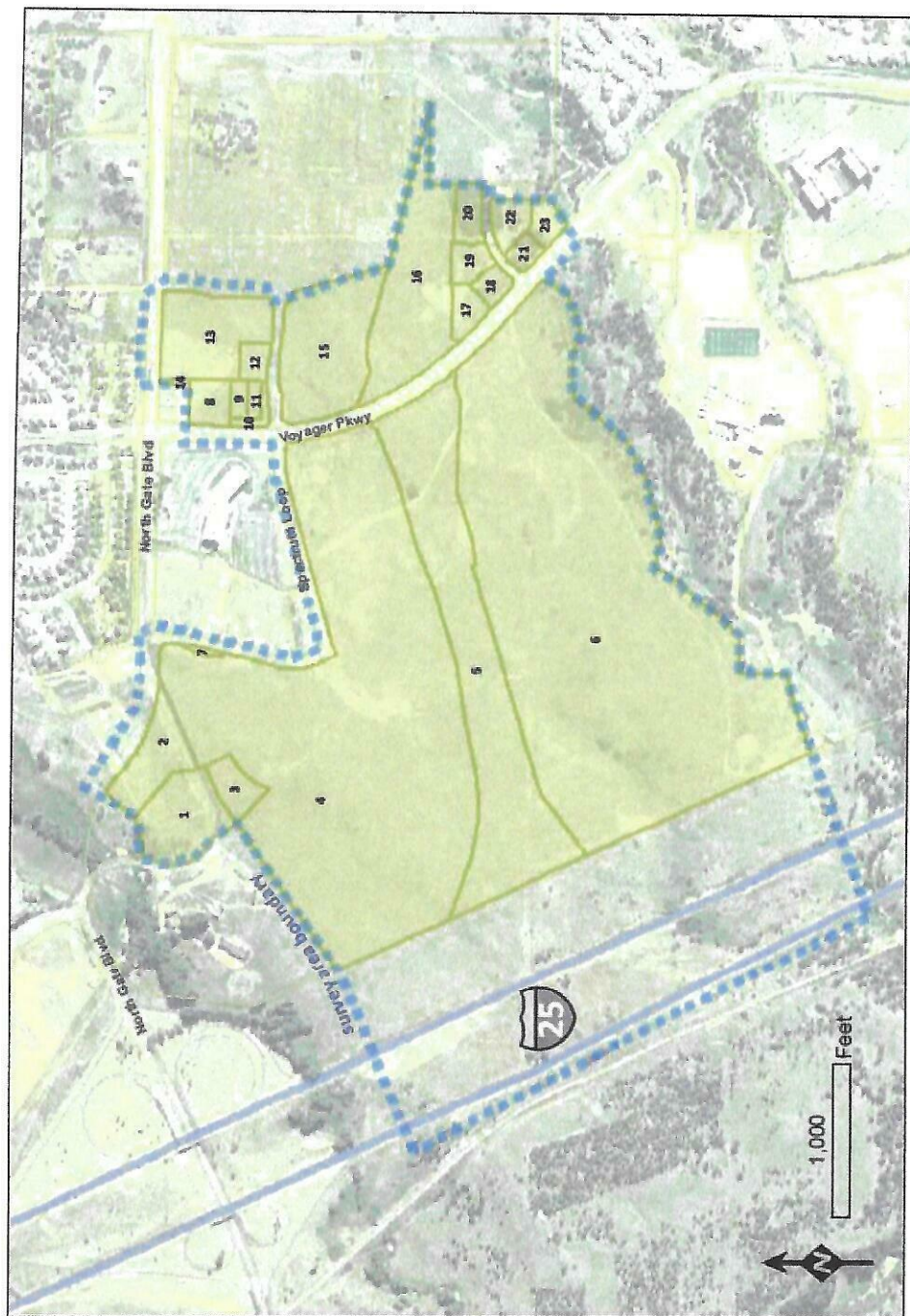
It is the intent of the City Council in adopting this Plan that the City with the cooperation of the Authority exercise all powers authorized in the Act which are necessary, convenient or appropriate to accomplish the objectives stated herein. Further, it is the intent of this Plan that the City with the cooperation of the Authority exercise all such powers as may now be possessed or hereafter granted for the elimination of qualifying conditions in the Area.

The powers conferred by the Act are for public uses and purposes for which public money may be expended and police powers exercised. This Plan is in the public interest and necessity -- such finding being a matter of legislative determination by the City Council.

1.4 Urban Renewal Area Boundaries

The proposed Copper Ridge at Northgate Urban Renewal Area (the “**Urban Renewal Area**” or the “**Area**”) includes all properties within the City limits as delineated in **Figure No. 1** and described in the legal description presented in the **Appendix**. The boundaries of the Area include approximately 289 acres of land generally defined to include 24 legal parcels plus public rights-of-way located within the Copper Ridge at Northgate Metro District. Geographically, it is situated immediately east of Interstate 25 and south of North Gate Boulevard, in northern Colorado Springs.

Figure 1:



Draft Copper Ridge at Northgate Urban Renewal Plan (4.23.10)

As per the Statute, the legal description presented in the Appendix controls the boundary description in case of any conflict.

1.4.1 Map of Urban Renewal Area (Figure 1)

The Urban Renewal Area map is presented as **Figure No. 1** on the previous page.

2.0 Definitions

Act – means the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended.

Area or Urban Renewal Area – means the Copper Ridge at Northgate Urban Renewal Area as depicted in **Figure 1** and legally described in **Appendix II**.

Authority – means the Colorado Springs Urban Renewal Authority.

City Council – means the City Council of the City of Colorado Springs.

Comprehensive Plan – the City of Colorado Springs Comprehensive Plan 2001 (the “Comprehensive Plan”).

Cooperation Agreement – means any agreement between the City and Authority, or any public body (the term “public body” being used in this Plan as defined by the Act) respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate under this Plan.

C.R.S. – means the Colorado Revised Statutes, as amended from time to time.

Impact Report – means the Copper Ridge at Northgate El Paso County Impact Report prepared by Leland Consulting Group, dated March, 2010, attached hereto as **Attachment 2** and incorporated herein by this reference.

Improvement District – means a special district created to make improvements, typically to public space infrastructure, in a given area.

Plan or Urban Renewal Plan – means this Copper Ridge at Northgate Urban Renewal Plan.

Property Tax Increment Revenue – means the property tax increment revenue allocated to the Authority as defined in Section 7.3.3 of this Plan.

Redevelopment / Development Agreement – means one or more agreements between the City and developer(s) and / or property owners or such other individuals or entities as may be determined by the City to be necessary or desirable to carry out the purposes of this Plan.

Sales Tax Increment Revenue - means the sales tax increment revenue allocated to the Authority as defined in Section 7.3.3 of this Plan.

Study Area – means the geographic territory defined for the Survey, the boundaries of which are coterminous with the Area boundaries.

Survey – means the Copper Ridge at Northgate Conditions Survey, prepared by Leland Consulting Group, dated January, 2010, attached hereto as **Attachment 1** and incorporated herein by this reference.

3.0 Purpose of the Plan

The purpose of this Plan is to reduce, eliminate and prevent the spread of blight within the Area and to stimulate growth and investment within the Area boundaries. To accomplish this purpose, the Plan promotes local objectives expressed in adopted

community plans with respect to appropriate land uses, private investment and public improvements, provided that the delineation of such objectives shall not be construed to require that any particular project necessarily promote all such objectives.

Specifically, the Copper Ridge at Northgate Urban Renewal Plan seeks to advance the vision and priorities of the City of Colorado Springs Comprehensive Plan 2001. Through the encouragement of the City to the Authority, this Plan has been prepared to support efforts to bring economic vitality to this northern gateway to the City.

While the principal goal of the urban renewal effort, as required by the Act, is to afford maximum opportunity, consistent with the sound needs of the City as a whole and to develop and rehabilitate the Area by private enterprise; it is not intended to replace the efforts of area business development or marketing organizations. The development of properties within the Area will be accomplished through the improvement of existing and construction of new, structures and infrastructure, attraction of new investment and reinvestment in the Area through the involvement of the City with participation and cooperation by the Authority and private sector.

3.1 Development and Design Objectives

All development in the Area shall conform to the Zoning Code and any site-specific zoning regulations or policies which might impact properties, all as in effect and as may be amended from time to time. While the Act authorizes the Authority to undertake zoning and planning activities to regulate land use, maximum densities, and building requirements in the Area, the City will regulate land use and building requirements through existing municipal codes and ordinances.

Based on current market studies and the City of Colorado Springs' Comprehensive and Long-Range Transportation plans, the specific development objective for the Plan is to construct the remaining segment of Powers Boulevard (4 lane expressway) from SH 83 to I-25. Completion of Powers

Boulevard is a priority project in the City's Long-Range Transportation Plan. The roadway will be constructed by a special improvement district, financed with district bonds to be repaid using a mutually agreed upon portion of the sales and property tax increments generated by the retail center.

4.0 Blight Conditions

Before an urban renewal plan can be adopted by the City, the Area must be determined to be a "blighted area" as defined in Section 31-25-103(2) of the Act, which provides that, in its present condition and use, the presence of at least four of the following factors (see below) in the Area, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare:

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property;
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or
- (l) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, "blighted area" also means an area that, in its present conditions and use and, by reason of the presences of any one of the factors specified in paragraphs (a) to (k.5) of Section 31-25-103(2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing

accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare.

The general methodology for conducting the Survey is to: (i) define the Study Area; (ii) gather information about properties, infrastructure and other improvements within the Area; (iii) evaluate evidence of blight through field reconnaissance, review of aerial photography, discussions with representatives of various City departments, etc., and, (iv) record observed and documented conditions as per the Statute.

Among the 11 qualifying factors identified in the Act, the Survey identified the presence of the following four blight factors in the Study Area:

- (b) Predominance of Defective or Inadequate Street Layout
- (c) Faulty Lot Layout in Relation to Size, Adequacy, Accessibility, or Usefulness
- (f) Unusual Topography or Inadequate Public Improvements or Utilities
- (k.5) Existence of Health, Safety, or Welfare Factors Requiring High Levels of Municipal Services or Substantial Physical Underutilization or Vacancy of Sites, Buildings, or Other Improvements

Condition, (g) of Section 31-25-103(2), defective or unusual conditions of title rendering the title non-marketable, was not investigated.

5.0 Plan's Relationship to Local Objectives and Appropriate Land Uses

5.1 General Description

Implementation of this Urban Renewal Plan supports the objectives and requirements of the City of Colorado Springs Comprehensive Plan 2001 with respect to development and redevelopment. As development occurs in the Area, it shall conform to the Comprehensive Plan and any subsequent updates, the City Building and Zoning Code and any rules, regulations, and policies promulgated pursuant thereto, any site-specific planning documents that might

impact properties in the Area including, but not limited to, City-approved site, drainage, and public improvement plans, and any applicable City design standards, all as in effect and as may be amended from time to time.

Existing conditions present within the Area will be remedied by the proposed Plan, but will need to first be identified as a priority public investment item by the City. Improvements will be phased as the market allows and funded in part by tax increment revenues.

5.2 Relationship to Colorado Springs Comprehensive Plan

A general plan for the City, known as the City of Colorado Springs Comprehensive Plan, was adopted in 2001. The City, private enterprise and other public bodies will undertake projects and activities described in this Plan in order to eliminate the conditions of blight identified herein while implementing the goals and objectives of the 2001 Comprehensive Plan and any subsequent updates. Specific elements of the City of Colorado Springs Comprehensive Plan 2001 which this Plan advances, include the following (taken verbatim).

City of Colorado Springs Comprehensive Plan 2001

Introduction

Our Community Envisions a Colorado Springs ...

- That successfully integrates the uses and activities that meet the daily needs of residents, including housing, shops, work places, schools, parks and civic facilities; and
- That has a transportation system with a high degree of efficiency, mobility, accessibility, connectivity, and a range of real choices for traveling between destinations within the community.

Like many cities, we are beginning to see that at a cumulative level, the freedom the automobile brings can be the source of congestion on the roads, and deterioration of our neighborhoods. This plan places significant emphasis on creating opportunities for development to foster commercial activity centers that are compatible, convenient, and attractive.

Chapter 3 – Transportation

Policy T 103: Transportation System and Land Use Pattern

Develop a land use pattern and a transportation system that are mutually supportive. Enhance access to housing, jobs, schools, goods and services, shopping, and recreation through the joint planning of land uses and transportation. Link sites used for living, working, shopping and recreating and make them accessible via transit, bike, foot and car.

Objective T 3: Transportation System Implementation

Implement the planned transportation system in a cost-effective manner, utilizing fair and efficient funding methods. Base maintenance and planned improvements to the transportation system upon revenues reasonably expected to be available.

Significant parts of the City's transportation system have yet to be built and available resources to address the increasing demands are limited. In order to maintain and improve the level of service of the transportation system, long-range planning will become increasingly important and new types of stable revenue sources will have to be identified.

Chapter 4 – Community Infrastructure Services

Infrastructure Services

Objective CIS 1: Provide Efficient Services

Provide infrastructure and public services in an efficient, fair and effective manner.

Individual developers determine the timing of development, which makes it difficult for the City to pro-actively determine future service requirements and thus plan for the provision and maintenance in a systematic fashion. SCIP will be used to address deficiencies in infrastructure and services in the city.

Strategic planning will be utilized as the process for programming and funding new infrastructure and service needs. The Strategic Network of Long-Range Plans will form the basis for identifying and programming future infrastructure and service needs.

5.3 Relationship to Other Community Plans

Implementation of this Urban Renewal Plan will be consistent with development objectives expressed in all community adopted and accepted plans.

6.0 Authorized Urban Renewal Undertakings and Activities

The Act allows for a wide range of activities to be used in the implementation of an urban renewal plan. It is the intent of this Plan to provide incentives to stimulate private investment in cooperation with property owners and other affected parties in order to accomplish its objectives. Public-private partnerships and other forms of cooperative development will be key to preventing the spread of blight and eliminating existing blight conditions.

6.1 Public Improvements and Facilities

The City intends to undertake certain actions to make the Area more attractive for private investment. The City may, or cooperate with others to, install,

construct, and reconstruct any public improvements. Additionally, the City may, or cooperate with others to, demolish and clear buildings and existing improvements for the purpose of promoting the objectives of the Plan and the Act.

Public projects are intended to stimulate (directly and indirectly) private sector investment in and around the Area. It is the intent of this Plan that the combination of public and private investment that may be necessary to advance the vision stated herein will assist in the investment and reinvestment of the Area and thereby contribute to the overall economic well-being of the community.

6.2 Other Improvements and Facilities

There could be other non-public improvements in the Area that may be required to accommodate development and redevelopment. The Authority may assist in the financing or construction of these improvements to the extent authorized by the Act.

6.3 Development Opportunities—Catalyst Projects

A key concept associated with implementation of the Plan is targeted investment that will serve to catalyze development throughout the Area and fund future public improvements. The aggregate impact of potential investment within the Area is reflected in the Impact Report in **Attachment 2**.

6.4 Development Standards

All development in the Area shall conform to applicable rules, regulations, policies and other requirements and standards of the City and any other governmental entity which has jurisdiction over all or any portion of the Area.

6.5 Variations in the Plan

The City Council may make such modifications to this Urban Renewal Plan as may be necessary provided they are consistent with the City of Colorado Springs Comprehensive Plan 2001 and any subsequent updates, as well as the Act, or such amendments made in accordance with this Plan and as otherwise contemplated by this Plan.

Requests may be made for non-substantive variations from the provisions of this Plan if it determines that a literal enforcement of the provision would constitute an unreasonable limitation beyond the intent and purpose stated herein.

6.6 Urban Renewal Plan Review Process

The review process for the Plan is intended to provide a mechanism to allow those parties responsible for implementing key projects to periodically evaluate its effectiveness and make adjustments to ensure efficiency in implementing the recommended activities.

The following steps are intended to serve as a guide for future Plan review:

- (a) The City may elect to make such modifications as may be necessary provided they are consistent with the City of Colorado Springs Comprehensive Plan 2001 and any subsequent updates, as well as the Act.
- (b) Modifications may be developed from suggestions by property and business owners, and City staff operating in-advancement of this Plan.
- (c) A series of joint workshops may be held by and between the City and property and business owners to direct and review the development of Plan modifications.

6.7 Project Financing and Creation of Tax Increment Areas

While projects within the Area are planned to be primarily privately financed, it is the intent of the City Council in approving this Urban Renewal Plan to authorize the use of tax increment financing by the Authority to assist with the development of these projects. Urban renewal authorities in Colorado are authorized by statute (C.R.S 31-25-105) to borrow money and accept advances, loans, grants and contributions from public or private sources, and to issue bonds to finance their activities or operations. In practice, an accepted method for financing urban renewal projects is to utilize incremental property tax and / or municipal sales tax revenues attributable to redevelopment in the Area to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by the Authority.

The boundaries of the Urban Renewal Area shall be as set forth in **Appendix II**. As more fully set forth herein this **Section 6.7**, it is the intent of City Council in approving this Plan to authorize the use of tax increment financing as part of its efforts to undertake and advance the Plan.

6.8 Property Acquisition and Land Assemblage

The Authority may acquire property by negotiation or any other method authorized by the Act, except that any proposal to acquire property under the power of eminent domain must first be approved by the City Council. If acquired, properties may be temporarily operated, managed and maintained under the management and control of the City and may be rented or leased pending its disposition for redevelopment.

6.9 Relocation Assistance

It is not anticipated that acquisition of real property by the Authority will result in the relocation of any individuals, families, or business concerns. However, if

such relocation becomes necessary, the Authority will adopt a relocation plan in conformance with the Act.

6.10 Demolition, Clearance, Environmental Remediation, and Site Prep

Development activities consistent with this Plan, including but not limited to Development or Cooperation Agreements, may require such demolition and clearance to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration.

6.11 Property Disposition

In advancement of this Plan, real property or interest in real property may be sold, leased, or otherwise transferred subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements, deemed necessary to develop such property. Real property or interests in real property may be sold, leased or otherwise transferred for uses in accordance with the Act and this Plan. All property and interest in real estate acquired in the Area that is not dedicated or transferred to public entities, shall be sold or otherwise disposed of for redevelopment in accordance with the provision of this Plan and the Act.

6.12 Redevelopment and Rehabilitation Actions

Development and redevelopment actions within the Area may include such undertakings and activities as are in accordance with this Plan and the Act, including without limitation: demolition and removal of buildings and improvements; installation, construction and reconstruction of public improvements; elimination of unhealthful, unsanitary or unsafe conditions; elimination of obsolete or other uses detrimental to the public welfare; prevention of the spread of deterioration; and, provision of land for needed

public facilities. Cooperation Agreements and Redevelopment /Development Agreements may be entered into in order to provide assistance or undertake all other actions authorized by the Act or other applicable law to develop and redevelop the Area.

6.13 Redevelopment / Development Agreements

Redevelopment/Development Agreements or other contracts may be entered into with developer(s) or property owners or such other individuals or entities determined to be necessary or desirable to carry out the purposes of this Plan. Such Redevelopment/ Development Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary or appropriate for the purpose of undertaking the activities contemplated by this Plan and the Act, and may further provide for such undertakings, including financial assistance, as may be necessary for the achievement of the objectives of this Plan or as may otherwise be authorized by the Act.

Existing agreements between the City and private parties that are consistent with this Plan are intended to remain in full force and effect, unless all parties to such agreements agree otherwise.

6.14 Cooperation Agreements

The City and the Authority recognize the need to cooperate in the implementation of this Plan and, as such, Cooperation Agreements may include, without limitation, agreements regarding the planning or implementation of this Plan and its projects, as well as programs, public works operations, or activities which the Authority, the City or such other public body is otherwise empowered to undertake and including without limitation, agreements respecting the financing, installation, construction and reconstruction of public improvements, utility line relocation, storm water detention, environmental remediation,

landscaping and/or other eligible improvements. This paragraph shall not be construed to require any particular form of cooperation.

7.0 Project Financing

7.1 Public Investment Objective

Project implementation will require a public-private partnership between the retail developer(s), the City of Colorado Springs, the Colorado Springs Urban Renewal Authority, the special district and the affected taxing entities. Detailed implementation responsibilities will be defined by appropriate agreements between partners, as referenced elsewhere in this plan. The summarized roles for each partner are:

Private developer – construction and lease-up/sale of the retail center, in accordance with the redevelopment agreement

Special district – financing and construction of Powers Boulevard.

City of Colorado Springs – construction management for Powers Boulevard and oversight of the redevelopment agreement with the private developer

Colorado Springs Urban Renewal Authority – collection and disbursement of tax-increment funds in accordance with the agreements between partners. The Authority will have review and approval rights regarding the retail center and Powers Boulevard, to the extent necessary to assure the proper use of the tax-increment funds

Taxing entities – enter into the necessary agreements for the use of tax-increment funds in the implementation of the plan

7.2 Authorization

The City and Authority may finance undertakings pursuant to this Plan by any method authorized under the Act or any other applicable law, including without limitation: issuance of notes, bonds and other obligations as defined in the Act in an amount sufficient to finance all or part of this Plan; borrowing of funds and creation of indebtedness; reimbursement agreements; and / or utilization of the following: federal or state loans or grants; interest income; annual appropriation agreements; agreements with public or private entities; and, loans, advances and grants from any other available sources. The principal, interest, costs and fees on any indebtedness are to be paid for with any lawfully available funds of the Authority.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created.

7.3 Tax Increment Financing

Activities may be financed by the Authority under the tax increment financing provisions of the Act. Such tax incremental revenues may be used for a period not to exceed the statutory requirement, which is presently twenty-five years after the effective date of adoption of this Plan.

7.3.1 Special Fund

The Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of ad valorem property and sales tax revenue described in this section.

7.3.2 Base Amount

That portion of the taxes which are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified prior to the effective date of approval of the Plan shall be paid into the funds of each such public as all other taxes collected by or for said public body.

7.3.3 Increment Amount

That portion of said property taxes in excess of such base amount shall be allocated to and, when collected paid into the tax increment revenue fund to pay the principal of, the interest on, and any other premiums due in connection with the bonds of, loans or advances to or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, the Authority for financing or refinancing, in whole or in part, the Urban Renewal Project, or to make payments authorized by the Act. Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, all of the taxes levied upon taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies. When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies.

The increment portion of the taxes, as described in this subsection 7.3.3, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance the Urban

Renewal Project (as defined in the Act); provided, however, any offsets collected by the County Treasurer for return of overpayments or any reserve funds reserved by the Authority for such purposes in accordance with Section 31-25-107(9)(a)(III) and (b), C.R.S.. The Authority shall set aside and reserve a reasonable amount as determined by the Authority of all incremental taxes paid to the Authority for payment of expenses associated with administering the Plan.

While this Plan anticipates that the primary source of revenue for eligible projects in the Area will be property tax increments and municipal sales tax increments, final increment amounts will be determined based on agreements between the City and other taxing entities in the Area. Upon City Council approval, the municipal sales tax increment will be allocated and distributed in accordance with the tax increment financing provisions of Section 31-25-107 (9), C.R.S., which is by this reference incorporated herein as if set forth in its entirety. It there is any conflict between the Act and this Urban Renewal Plan, the provisions of the Act shall control, and the language in the Plan will be automatically deemed to conform to the statute. All property and sales taxes collected within the Urban Renewal Area, by or for the benefit of any public body, shall be divided for a period not-to-exceed 25 years as follows:

- a) That portion of the taxes which are produced by the levy at the rate fixed each year by or for each such public body upon the valuation for assessment of taxable property in the Area last certified prior to the effective date of approval of the Urban Renewal Plan, or as to an area later added to the Area, the effective date of the modification of the Plan or that portion of municipal sales tax collected within the boundaries of said Area in the twelve month period ending on the last day of the month prior to the effective date of approval of the

Plan, or both such portions, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

7.4 Other Financing Mechanisms / Structures

The Plan is designed to provide for the use of tax increment financing as one tool to facilitate investment and reinvestment within the Area. However, in addition to tax increment financing, the Authority shall be authorized to finance implementation of the Plan by any method authorized by the Act.

8.0 Severability

If any portion of this Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of the Plan.

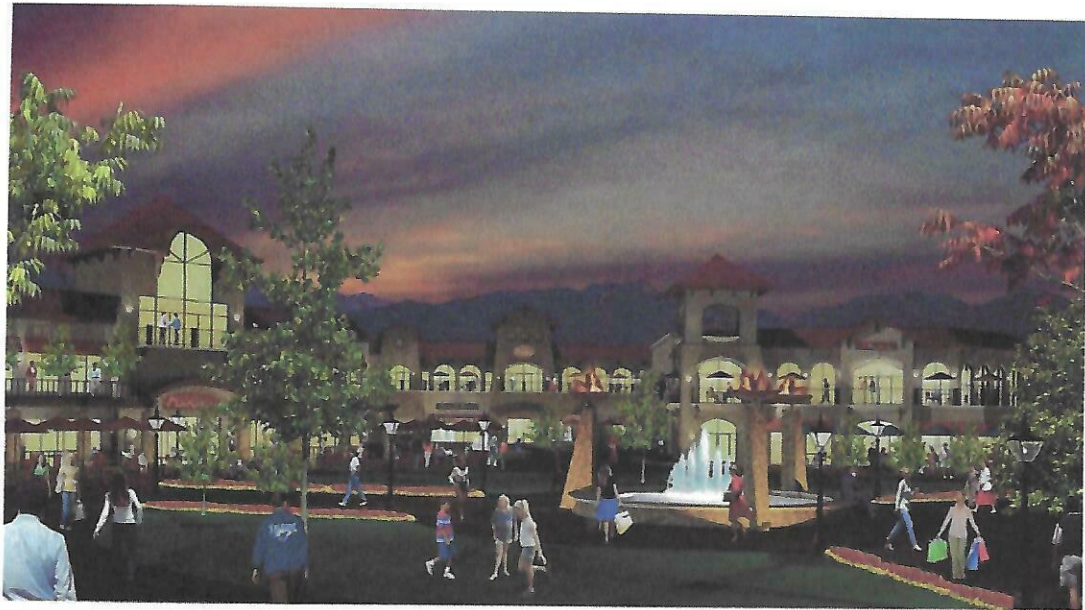
Copper Ridge at Northgate

Urban Renewal Plan

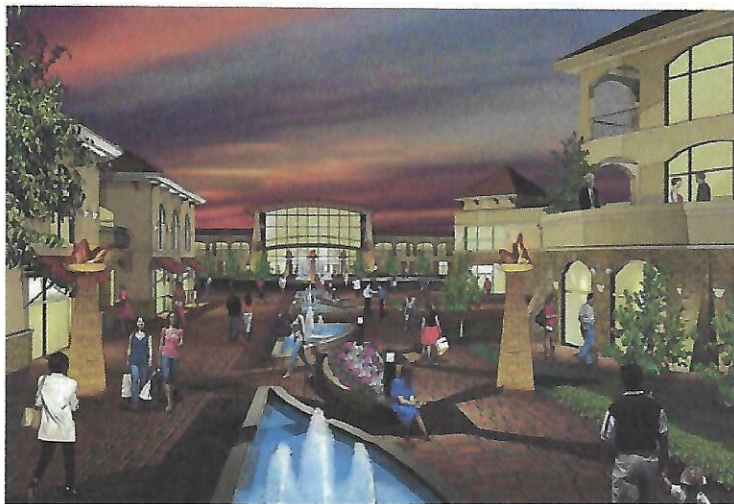
City of Colorado Springs, Colorado

Appendix I:

Project Concept Images



Architectural Innovations LLC



Architectural Innovations LLC

Copper Ridge at Northgate

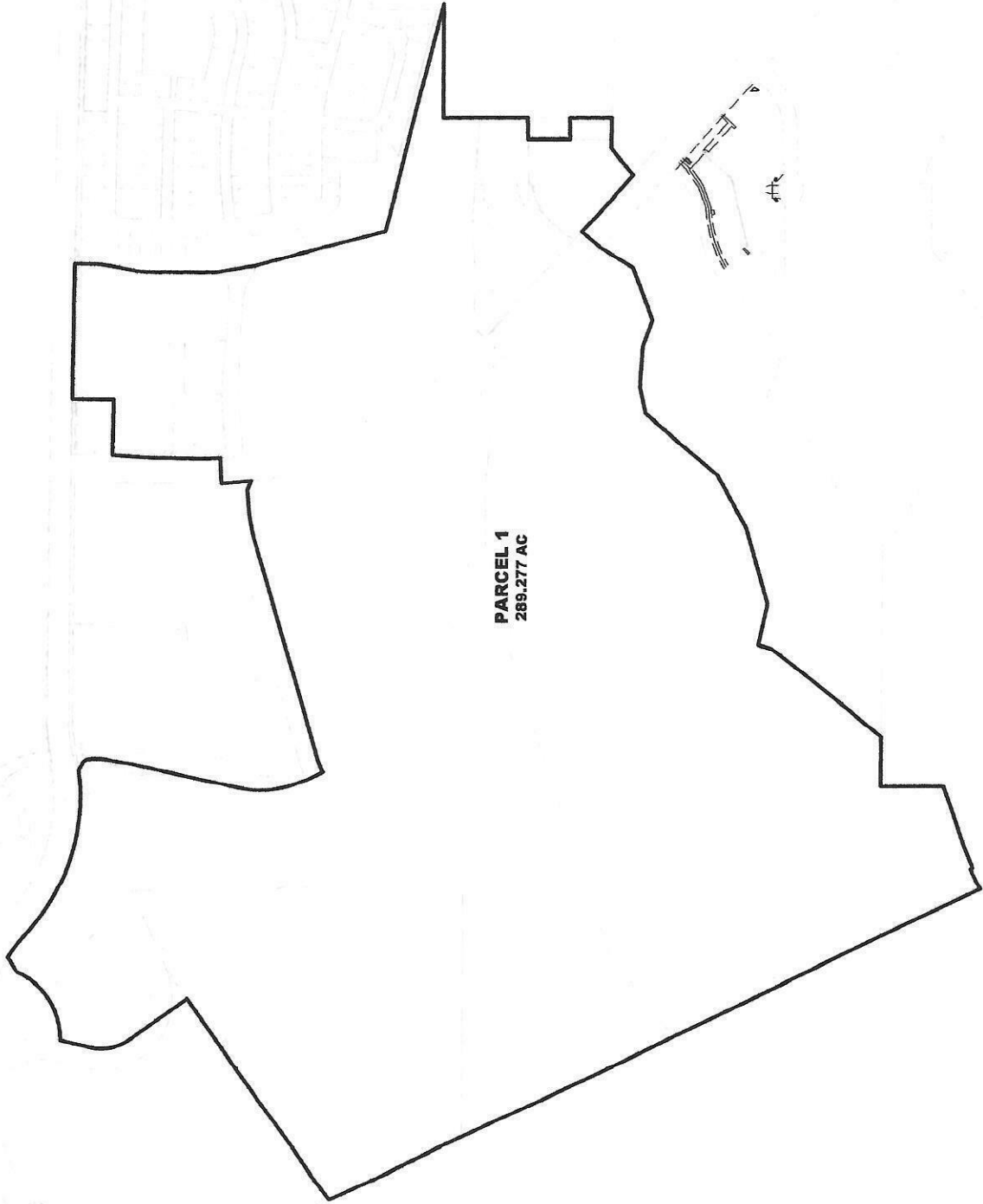
Urban Renewal Plan

City of Colorado Springs, Colorado

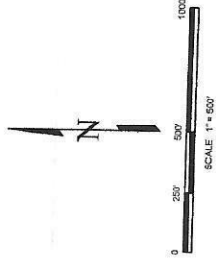
Appendix II:

Urban Renewal Legal Description

DISTRICT BOUNDARY



PARCEL 1
289.277 AC



NO.	REVISIONS	DESCRIPTION	DATE

**EDWARD-JAMES
SURVEYING, INC.**
4732 Espinosa Circle
Pueblo, CO 81008
Office: (719) 576-1216
Colorado Springs, CO 80906



CITY OF COLORADO SPRINGS, P. PASO COUNTY, STATE OF COLORADO

DISTRICT BOUNDARY

DRAWN BY	
CHECKED BY	
H-SCALE	1" =
CDS NO.	
DATE REVISION	
DATE REVISION	
SHEET NO.	1 OF 1



PROPERTY DESCRIPTION

A TRACT OF LAND LOCATED IN SECTION 7, THE WEST HALF OF SECTION 8, AND THE SOUTH HALF OF SECTION 6, ALL IN TOWNSHIP 12 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF COLORADO SPRINGS, COUNTY OF EL PASO, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF "NORTHGATE FILING NO. 7", RECORDED UNDER RECEPTION NO. 200095536 OF THE RECORDS OF SAID EL PASO COUNTY, ASSUMED TO BEAR N48°56'16"W A DISTANCE OF 980.56 FEET.

COMMENCING AT THE NORTHWEST CORNER OF "GREYHAWK AT NORTHGATE FILING NO. 1" AS PLATTED IN THE RECORDS OF SAID EL PASO COUNTY UNDER RECEPTION NO. 206712248, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE SOUTHERLY ON THE BOUNDARY OF SAID GREY HAWK AT NORTH GATE FILING NO. 1 THE FOLLOWING FIVE (5) COURSES:

1. S00°08'11"E A DISTANCE OF 94.18 FEET TO A POINT OF CURVE;
2. ON AN ARC OF CURVE TO THE RIGHT HAVING A DELTA OF 10°14'38", A RADIUS OF 367.50 FEET, AND A LENGTH OF 65.71 FEET TO THE POINT OF TANGENT;
3. S10°06'27"W A DISTANCE OF 120.52 FEET TO A POINT OF CURVE;
4. ON AN ARC OF CURVE TO THE LEFT HAVING A DELTA OF 10°43'12", A RADIUS OF 432.50 FEET, AND A LENGTH OF 80.92 FEET TO THE POINT OF TANGENT;
5. S00°36'45"E A DISTANCE OF 315.53 FEET;

THENCE S10°31'23"E A DISTANCE OF 188.84 FEET TO SAID WESTERLY BOUNDARY OF GREYHAWK AT NORTHGATE; THENCE SOUTHERLY AND EASTERLY ON SAID BOUNDARY THE FOLLOWING TWO (2) COURSES:

1. S16°02'38"E A DISTANCE OF 642.17 FEET;
2. S76°33'09"E A DISTANCE OF 1107.07 FEET TO A PARCEL OF LAND RECORDED IN A DEED AT BOOK 3488, PAGES 63, 65, AND 67;

THENCE WESTERLY AND SOUTHERLY ON SAID DEED BOUNDARY, THE FOLLOWING TWO (2) COURSES:

1. S88°54'07"W A DISTANCE OF 538.00 FEET;
2. S01°05'53"E A DISTANCE OF 173.50 FEET TO THE NORTHEAST CORNER OF "NORTHGATE AUTO PLAZA FILING NO. 2" AS RECORDED AT RECEPTION NO. 209712954 OF THE RECORDS OF SAID EL PASO COUNTY;



THENCE WESTERLY AND SOUTHERLY ON THE BOUNDARY OF SAID "NORTHGATE AUTO PLAZA FILING NO. 2" THE FOLLOWING THREE (3) COURSES:

1. S01°05'53"E A DISTANCE OF 229.12 FEET;
2. THENCE S88°52'38"W A DISTANCE OF 100.01 FEET;
3. THENCE S01°05'21"E A DISTANCE OF 199.98 FEET TO THE SOUTHERLY LINE OF A PARCEL OF LAND RECORDED AT BOOK 6729, PAGE 342 OF THE RECORD OF SAID EL PASO COUNTY;

THENCE ON SAID SOUTHERLY BOUNDARY, N88°53'11"E A DISTANCE OF 100.04 FEET TO THE WESTERLY BOUNDARY LINE OF SAID DEED AT BOOK 3488, PAGES 63, 65, AND 67; THENCE ON SAID WESTERLY BOUNDARY, S01°05'53"E A DISTANCE OF 199.97 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF "BELLA SPRINGS FILING NO. 1", RECORDED AT RECEPTION NO. 200102105 OF THE RECORDS OF SAID EL PASO COUNTY;

THENCE ON SAID NORTHERLY BOUNDARY LINE, N89°48'59"W A DISTANCE OF 103.01 FEET TO THE SOUTHEAST CORNER OF SAID "NORTHGATE AUTO PLAZA FILING NO. 2"; THENCE WESTERLY AND NORTHERLY ON THE BOUNDARY OF SAID "NORTHGATE AUTO PLAZA FILING NO. 2", THE FOLLOWING THREE (3) COURSES:

1. N89°48'59"W A DISTANCE OF 39.88 FEET;
2. S49°13'31"W A DISTANCE OF 163.34 FEET;
3. N48°56'16"W A DISTANCE OF 367.48 FEET;

THENCE S41°03'44"W A DISTANCE OF 120.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF VOYAGER PARKWAY AS RECORDED IN "NORTHGATE FILING NO. 7", RECORDED UNDER RECEPTION NO. 200095536 OF THE RECORDS OF SAID EL PASO COUNTY; THENCE ON THE FOLLOWING SEVENTEEN (17) COURSES:

1. S30°37'52"W A DISTANCE OF 181.95 FEET;
2. S68°38'15"W A DISTANCE OF 265.54 FEET;
3. N70°06'12"W A DISTANCE OF 127.79 FEET;
4. N86°23'01"W A DISTANCE OF 195.05 FEET;
5. S77°12'44"W A DISTANCE OF 124.06 FEET;
6. S39°46'17"W A DISTANCE OF 451.33 FEET;
7. S61°20'26"W A DISTANCE OF 289.46 FEET;
8. S74°16'07"W A DISTANCE OF 382.33 FEET;
9. N77°22'00"W A DISTANCE OF 198.26 FEET;
10. S16°45'20"W A DISTANCE OF 68.41 FEET;
11. S38°34'04"W A DISTANCE OF 666.46 FEET;
12. N89°42'27"W A DISTANCE OF 235.65 FEET;
13. S00°00'00"E A DISTANCE OF 297.37 FEET;
14. S71°24'40"W A DISTANCE OF 314.49 FEET;
15. S67°40'06"W A DISTANCE OF 110.30 FEET;
16. N25°39'23"W A DISTANCE OF 12.76 FEET;
17. S64°20'37"W A DISTANCE OF 111.50 FEET TO A POINT ON THE EASTERLY BOUNDARY OF THE UNITED STATES AIR FORCE ACADEMY;



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THENCE ON SAID EASTERLY BOUNDARY OF THE UNITED STATES AIR FORCE ACADEMY THE FOLLOWING THREE (3) COURSES;

1. N25°22'14"W A DISTANCE OF 1999.84 FEET;
2. N25°23'08"W A DISTANCE OF 735.10 FEET;
3. N25°23'25"W A DISTANCE OF 696.03 FEET TO THE SOUTHWEST CORNER OF LOT 1 OF "MINING MUSEUM SUBDIVISION NO. 1", AS RECORDED IN PLAT BOOK F-4 AT PAGE 73 OF THE RECORDS OF SAID EL PASO COUNTY;

THENCE ON THE SOUTHERLY BOUNDARY OF SAID LOT 1, N54°49'40"E A DISTANCE OF 1178.32 FEET; THENCE ON THE FOLLOWING THREE (3) COURSES:

1. N35°10'20"W, A DISTANCE OF 332.28 FEET TO A POINT OF CURVE;
2. ON AN ARC OF CURVE TO THE RIGHT, HAVING A DELTA OF 48°30'00", A RADIUS OF 237.94 FEET, A DISTANCE OF 201.41 FEET TO A POINT OF TANGENT;
3. N13°19'40"E, A DISTANCE 145.43 FEET TO THE SOUTHWESTERLY CORNER OF PARCEL B, SMITH CREEK OPEN SPACE, AS RECORDED IN A DEED AT RECEPTION NO. 204131731 IN THE RECORDS OF SAID EL PASO COUNTY;

THENCE EASTERLY AND NORTHERLY ON SAID BOUNDARY, THE FOLLOWING TWO (2) COURSES:

1. ON AN ARC OF CURVE TO THE LEFT, HAVING A DELTA OF 69°20'23", A RADIUS OF 334.07 FEET, A DISTANCE OF 404.29 FEET TO A POINT OF TANGENT;
2. N55°36'58"E, A DISTANCE OF 78.95 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF NORTH GATE BOULEVARD;

THENCE ALONG THE SAID RIGHT-OF-WAY OF NORTH GATE BOULEVARD; THE FOLLOWING THREE (3) COURSES:

1. ON AN ARC OF CURVE TO THE RIGHT, HAVING A DELTA OF 00°14'13", A RADIUS OF 870.00 FEET, A DISTANCE OF 3.60 FEET TO A POINT OF CURVE;
2. ON AN ARC OF CURVE TO THE RIGHT, HAVING A DELTA OF 10°04'52", A RADIUS OF 745.50 FEET, A DISTANCE OF 131.17 FEET TO A POINT OF CURVE;
3. ON AN ARC OF CURVE TO THE LEFT, HAVING A DELTA OF 51°02'35", A RADIUS OF 967.00 FEET, A DISTANCE OF 861.47 FEET TO THE WESTERLY RIGHT-OF-WAY OF "MEADOWGRASS DRIVE" AS PLATTED IN "NORTHGATE CAMPUS FILING NO. 2", RECORDED AT RECEPTION NO. 208712842 OF THE RECORDS OF SAID EL PASO COUNTY;

THENCE ON SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING TEN (10) COURSES:

1. S62°55'48"E A DISTANCE OF 36.68 FEET;
2. ON A TANGENT ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 36.00 FEET, A DELTA ANGLE OF 58°01'35", AN ARC LENGTH OF 36.46 FEET, AND WHOSE LONG CHORD BEARS S33°55'01"E A DISTANCE OF 34.92 FEET;
3. ON A TANGENT ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 414.50 FEET, A DELTA ANGLE OF 17°03'34", AN ARC LENGTH OF 123.42 FEET, AND WHOSE LONG CHORD BEARS S03°37'33"W A DISTANCE OF 122.96 FEET;



4. ON A TANGENT BEARING, S12°09'20"W A DISTANCE OF 22.03 FEET;
5. S08°58'43"W A DISTANCE OF 54.13 FEET;
6. S12°09'20"W A DISTANCE OF 531.27 FEET;
7. ON A TANGENT ARC OF CURVE TO THE LEFT, HAVING A RADIUS OF 482.50 FEET, A DELTA ANGLE OF 31°37'01", AN ARC LENGTH OF 266.25 FEET, AND WHOSE LONG CHORD BEARS S03°39'11"E A DISTANCE OF 262.89 FEET TO A POINT OF TANGENCY;
8. S19°27'41"E A DISTANCE OF 64.94 FEET;
9. S24°53'29"E A DISTANCE OF 85.00 FEET;
10. ON A NONTANGENT ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 655.00 FEET, A DELTA ANGLE OF 02°33'17", AN ARC LENGTH OF 29.21 FEET, AND WHOSE LONG CHORD BEARS N66°23'10"E A DISTANCE OF 29.20 FEET, TO THE SOUTHWESTERLY CORNER OF SAID "NORTHGATE CAMPUS FILING NO. 1";

THENCE ON THE BOUNDARY OF SAID "NORTHGATE CAMPUS FILING NO. 1", THE FOLLOWING SIX (6) COURSES:

1. CONTINUING ON THE LAST STATED COURSE, ON AN ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 655.00 FEET, A DELTA ANGLE OF 05°53'30", AN ARC LENGTH OF 67.35 FEET, AND WHOSE LONG CHORD BEARS N70°36'33"E A DISTANCE OF 67.32 FEET TO A POINT OF TANGENCY;
2. N73°33'18"E A DISTANCE OF 1068.33 FEET;
3. N78°33'45"E A DISTANCE OF 57.17 FEET;
4. ON A TANGENT ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 652.50 FEET, A DELTA ANGLE OF 05°55'37", AN ARC LENGTH OF 67.50 FEET, AND WHOSE LONG CHORD BEARS N81°31'34"E A DISTANCE OF 67.47 FEET TO A POINT OF TANGENCY;
5. N84°29'22"E A DISTANCE OF 89.72 FEET;
6. S68°46'16"E A DISTANCE OF 50.39 FEET TO THE WESTERLY RIGHT-OF-WAY OF SAID "VOYAGER BOULEVARD";

THENCE ON SAID WESTERLY RIGHT-OF-WAY LINE, ON AN ARC OF CURVE TO THE RIGHT, HAVING A RADIUS OF 2060.00 FEET, A DELTA ANGLE OF 03°56'45", AN ARC LENGTH OF 141.86 FEET, AND WHOSE LONG CHORD BEARS N05°29'23"W A DISTANCE OF 141.84 FEET; THENCE N86°28'59"E A DISTANCE OF 120.00 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID VOYAGER PARKWAY;

THENCE NORTHERLY AND ALONG THE EASTERLY RIGHT-OF-WAY LINE OF VOYAGER PARKWAY THE FOLLOWING FOUR COURSES:

1. ON AN ARC OF CURVE TO THE RIGHT WHOSE CENTER BEARS N86°28'59"E HAVING A DELTA OF 03°50'33", A RADIUS OF 1940.00 FEET, AND A LENGTH OF 130.10 FEET TO THE POINT OF TANGENT;
2. N00°19'32"E A DISTANCE OF 198.32 FEET;
3. N03°10' 59"E A DISTANCE OF 180.53 FEET;
4. N00°19'32"E A DISTANCE OF 3.26 FEET TO A POINT;

THENCE LEAVING THE SAID EASTERLY RIGHT-OF-WAY OF VOYAGER PARKWAY, S89°45'59"E A DISTANCE OF 254.61 FEET; THENCE N00°14'01"E A DISTANCE OF 196.29



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FEET TO A POINT ON A LINE BEING 100.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 7;

THENCE S89°40'33"E AND ALONG SAID LINE BEING 100.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 7 A DISTANCE OF 625.20 FEET TO THE POINT OF BEGINNING,

CONTAINING A CALCULATED AREA OF 289.277 ACRES.

PROPERTY DESCRIPTION STATEMENT

I, JAMES L. SINCOVEC, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION, AND BELIEF IS CORRECT.

James L. Sincovec


JAMES L. SINCOVEC, REGISTERED PROFESSIONAL LAND SURVEYOR
COLORADO PLS NO. 17502
FOR AND ON BEHALF OF EDWARD-JAMES SURVEYING, INC.