

**AGREEMENT BY AND BETWEEN THE LEADVILLE URBAN RENEWAL  
AUTHORITY, CITY OF LEADVILLE AND THE BOARD OF COUNTY  
COMMISSIONERS OF LAKE COUNTY**

This **AGREEMENT** (the "Agreement") is entered into by and among the **CITY OF LEADVILLE** ("City"), a municipal corporation and political subdivision of the State of Colorado; the **LEADVILLE URBAN RENEWAL AUTHORITY** ("LURA"), an urban renewal authority and body corporate and politic of the State of Colorado, and the **BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, COLORADO** (the "County"), a political subdivision of the State of Colorado (each party individually referred to herein as a "Party" and collectively referred to herein as the "Parties").

**RECITALS**

**WHEREAS**, pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et seq., C.R.S. (the "Act"), the City Council of the City formed the LURA by Resolution No. 08, Series 2017; and

**WHEREAS**, pursuant to the Act, the City Council of the City is considering adoption of an urban renewal plan referred to as the Central Leadville Urban Renewal Plan (the "Plan") to carry out urban renewal projects within the Urban Renewal Plan Area ("Plan Area") described with particularity in the Plan; and

**WHEREAS**, the County is a taxing entity whose boundary includes real property within the boundary of the LURA; and

**WHEREAS**, the Act authorizes, and the Plan will provide, for the use of tax increment financing by the LURA to assist with the development of projects subject to approval of a development agreement between the LURA and a property owner or developer; and

**WHEREAS**, the Act authorizes the Parties to waive any provision that provides for notice to the County, requires any filing with or by the County, requires or permits consent from the taxing entity, or provides any enforcement right to the County; and

**WHEREAS**, the County desires to waive the provisions set forth in Part 1 of Article 25 of Title 31 of the Colorado Revised Statutes as it relates to the County's participation in any incremental property tax allocation sharing by the County and all notices associated therewith subject to the provisions of this Agreement; and

**WHEREAS**, the Parties agree that LURA shall pay the County an administrative fee as more fully described herein to reimburse the County for services by the Assessor's office in calculating, allocating and distributing the incremental property taxes into the special fund of the LURA in accordance with C.R.S. § 31-25-107(9)(a)(II); and

**WHEREAS**, the Parties further recognize that this Agreement satisfies the requirements of C.R.S. 31-25-107(9.5).

## AGREEMENT

**NOW THEREFORE**, in consideration of the foregoing Recitals, which are incorporated herein, the mutual covenants and promises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Purpose. The purpose of this Agreement is to memorialize the County's express waiver of the County's right to negotiate an agreement governing the sharing of incremental property tax revenue allocated to the special fund of LURA established in accordance with § 31-25-107(9) (1), C.R.S.

2. Receipt of Impact Report and Urban Renewal Plan. The County acknowledges the City and LURA have provided the County with an impact report titled: "Central Leadville Urban Renewal Plan; Lake County Impact Report" and a copy of the Central Leadville Urban Renewal Plan dated October 2017. The County further acknowledges that the impact report evidences a net revenue surplus of property tax to the County of approximately \$340,793 over the twenty-five year period.

3. County Administrative Fee; Tax Increment Waiver. From the revenues of the property taxes paid into the LURA special fund in accordance with the provisions of C.R.S. § 31-25-107(9)(a)(II) and after deducting the LURA Administrative Fee (defined below), LURA shall pay to the County Treasurer an administrative fee of one percent (1%) of that portion of the base property taxes in excess of the amount of property taxes paid into the funds of each of the Lake County School District R-1, Lake County, City of Leadville, Colorado Mountain College District, Leadville Sanitation District, and St. Vincent General Hospital District in accordance with C.R.S. § 31-25-107(9)(a)(I) (the "County Administrative Fee"). The County Administrative Fee shall cover the County's direct and indirect costs in processing and administering the payments to the LURA special fund authorized by the Urban Renewal Law, C.R.S. §§ 31-25-101 *et seq.* In order to cover LURA's administrative expenses arising from collection, accounting and distribution of the County Administrative Fee, LURA is authorized to and shall retain an amount equal to one percent (1%) of the total revenues generated from that portion of property taxes levied by Lake County in excess of the amount of property taxes paid into the fund of Lake County in accordance with C.R.S. 31-25-107(9)(a)(I) ("LURA Administrative Fee"). Other than incremental administrative costs, the County has determined that no negative impacts will be borne by the County through the implementation of the Plan and tax increment financing. To that end, other than the County's right to charge and retain the County Administrative Fee, the County hereby waives the provisions of Part 1 of Article 25 of Title 31 of the Colorado Revised Statutes as it relates to the County's participation in any incremental property tax allocation sharing by the County (above the County's share of property tax base) and all notices associated therewith. The County expressly waives its rights under Section 31-25-107(9.5), C.R.S. with respect to the Plan, subject to the County's right to charge and recover an administrative fee as described hereinabove and subject to the provisions of Paragraph 6 regarding modification.

4. No Contest. The County, as an entity, will not formally or legally object to the adoption of the Plan, the description of the Plan Area set forth therein or any urban renewal projects within the Plan Area.

5. Term, Termination. The term of this Agreement shall commence on the date of mutual execution of this Agreement by the Parties, and shall run for a term of twenty-five (25) years following the formal adoption of a Plan unless terminated earlier due to the abolishment of the LURA or termination of the Plan.

6. Modification. This Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by the Parties. The Parties agree to negotiate future amendments to this Agreement in the event the County experiences unforeseen impacts directly caused by or arising from any urban renewal project in the Plan Area that affect the County's ability to provide services within its County boundaries.

7. Assignment. No Party shall assign this Agreement or any interest hereunder in whole or in part, without the prior written consent of each of the other Parties. Any assignment attempted without the prior written consent of all Parties hereto, which consent shall not be unreasonably withheld, shall be deemed void, and of no force or effect. Consent to one assignment shall not be deemed to be consent to any subsequent assignment nor the waiver of any right to consent to such subsequent assignment. Notwithstanding the foregoing this Agreement may be assigned to the successor entity of the County or to the County's constituent entities.

8. Notices. Any notices or other communications required or permitted by this Agreement or by law to be served on, given to or delivered to any Party hereto, by any other Party shall be in writing and shall be deemed duly served, given or delivered when personally delivered to the Party to whom it is addressed or in lieu of such personal service, upon receipt in the United States' mail, first-class postage prepaid, addressed as follows:

To the County:

Lake County  
Board of County Commissioners  
505 Harrison Avenue  
Leadville, CO 80461

To the City and the LURA:

City of Leadville  
Leadville LURA  
Attn: Mayor  
Attn: LURA Chair  
800 Harrison Avenue  
Leadville, CO 80461

Any Party may change its address for the purpose of this Paragraph by giving written notice of such change to the other Parties in the manner provided in this Paragraph.

9. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and together shall constitute one and the same instrument.

10. Binding Agreement. This Agreement shall inure to and be binding on the administrator, successors, and permitted assigns of the Parties hereto.

11. Entire Agreement. This Agreement constitutes the complete and exclusive statement of the agreement of the Parties with respect to the subject matter of this Agreement and supersedes all prior oral and written proposals, negotiations, representations, promises, agreements, warranties or understandings concerning such subject matter.

12. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

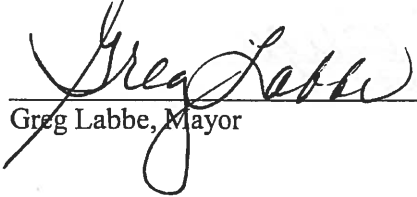
13. Governmental Immunity. Nothing in this Agreement shall be construed as a waiver of the rights and privileges of the Parties pursuant to the Colorado Governmental Immunity Act, § 24-10-101, et seq., C.R.S., as the same may be amended from time to time.

14. Authority to Enter into Agreement. Each Party hereby confirms it is lawfully authorized to enter into this Agreement, has received legal counsel and advice as to the legal effect of this Agreement, and has taken all steps necessary to authorize the execution of the Agreement by the respective signatories below.

**[The remainder of this page is left intentionally blank. Signature page follows.]**

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

**CITY OF LEADVILLE**, a municipal corporation and political subdivision of the State of Colorado:

  
\_\_\_\_\_  
Greg Labbe, Mayor

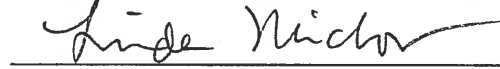
ATTEST:

  
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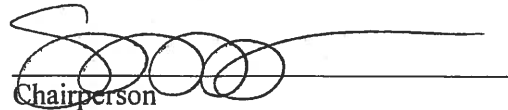
By: Bethany Maher, Deputy City Clerk

Its: \_\_\_\_\_


Approved as to form:

  
\_\_\_\_\_  
City Attorney

**LEADVILLE URBAN RENEWAL AUTHORITY**, an urban renewal authority:

  
\_\_\_\_\_  
Chairperson


ATTEST:

  
\_\_\_\_\_

By: Bethany Maher, Deputy City Clerk

Its: \_\_\_\_\_

Approved as to form:

  
\_\_\_\_\_  
LURA Counsel

**Board of County Commissioners, Lake County, a  
political subdivision of the State of Colorado:**

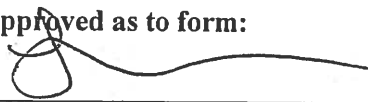
  
\_\_\_\_\_

Chair

  
\_\_\_\_\_

County Clerk and Recorder

**Approved as to form:**

  
\_\_\_\_\_

County Attorney