

CITY OF LEADVILLE, COLORADO
RESOLUTION NO. 10
SERIES 2018

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
LEADVILLE APPROVING AN AGREEMENT BETWEEN THE CITY OF
LEADVILLE AND THE LEADVILLE URBAN RENEWAL AUTHORITY
REGARDING THE CITY'S PARTICIPATION IN INCREMENTAL
PROPERTY TAX ALLOCATIONS**

WHEREAS, by City of Leadville Resolution No. 08, Series 2017, the City Council of the City of Leadville created the Leadville Urban Renewal Authority ("LURA"); and

WHEREAS, pursuant to the Urban Renewal Law, C.R.S. §§ 31-25-101 *et seq.* (the "Act"), the City Council of the City is proceeding toward the 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 City 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 City desires to confirm that one hundred percent (100%) of the portion of City property taxes in excess of the amount of property taxes to be paid to the City in accordance with the provisions of C.R.S. § 31-25-107(9)(a)(I) will be allocated to and, when collected, paid to the special fund of LURA established in accordance with C.R.S. § 31-25-107(9)(a)(II); and

WHEREAS, the City and the LURA wish to express their mutual agreement on these matters as more fully set forth in that certain Agreement by and between the City and LURA, a copy of which is attached hereto as Attachment 1, and is incorporated herein by reference (the "City-LURA Agreement"); and

WHEREAS, the City and LURA are authorized to enter into the City-LURA Agreement pursuant to § 31-15-101 and § 31-25-105, C.R.S., respectively; and

WHEREAS, the LURA Board of Commissioners is scheduled to approve the Agreement at its next regular meeting; and

WHEREAS, the City Council desires to approve the City-LURA Agreement.

CITY OF LEADVILLE, COLORADO
RESOLUTION 7
Series of 2018

A RESOLUTION SUPPORTING REAUTHORIZATION EFFORT OF HB 1190
COLORADO JOB CREATION AND MAIN STREET REVITALIZATION ACT

WHEREAS, The Commercial Historic Preservation Tax Credit was established in 2014 following the passage of HB14-1311 with overwhelming bipartisan support. The credit was set at \$10 million annually, with \$5 million for small projects and \$5 million for larger projects. The credit aimed at spurring investment in communities throughout the state, and the specific carve out for small projects helps ensure that rural communities are well represented. It is jointly administered by History Colorado and the Office of Economic Development and International Trade, and

WHEREAS, the impacts from the program are visible throughout rural and urban Colorado. Since the program went into effect, tax credit recipients have used the credit to kick start 48 commercial projects across the state. Tax credit projects span the state from Trinidad to Telluride, Greeley to Walsenburg, and across the Front Range. Cities utilizing the program range from Victor (403) to Denver (682,000), and

WHEREAS, the City of Leadville with help from the State Historic Fund, Department of Local Affairs, the Boettcher Foundation, El Pomar Foundation, and the Gates Family Foundation purchased the Tabor Opera House in the fall of 2016, and

WHEREAS, since 2017, the City of Leadville and the Tabor Opera House Preservation Foundation have been taking the time to develop a rehabilitation plan for this historic building and National Treasure; and

WHEREAS, the hope is that the Tabor Opera House might be a future recipient of these important tax credits to spur rehabilitation and economic development of this Endangered Place as well as our historic community; and

WHEREAS, potential projects under consideration for this program range from the communities of La Junta, Brush, Leadville, and Yuma. The program has proven to be valuable in spurring economic development in communities big and small. Continuation of this program will help additional rural and blighted communities across Colorado utilize this credit as a tool for rehabilitation to preserve the past and drive future economic potential; and

WHEREAS, the City of Leadville has been a Colorado Main Street community since 2015. The connection between strong main streets, economic vitality, and historic preservation are intrinsically linked.

NOW THEREFORE, BE IT RESOLVED, that the City of Leadville strongly urges the General Assembly to approve legislation during its 2018 session to reauthorize the HB 1190 for the continued and important Colorado program.

and 2 ADOPTEd the 20 day of February, 2018, by a vote of 5 in favor, 0 against,
and 2 absent.

ATTACHMENT 1
AGREEMENT BY AND BETWEEN THE CITY OF LEADVILLE AND
THE LEADVILLE URBAN RENEWAL AUTHORITY

AGREEMENT BY AND BETWEEN THE CITY OF LEADVILLE AND THE LEADVILLE URBAN RENEWAL AUTHORITY

This **AGREEMENT** (the “Agreement”) is entered into by and among the **CITY OF LEADVILLE**, a municipal corporation and political subdivision of the State of Colorado (the “City”), and the **LEADVILLE URBAN RENEWAL AUTHORITY**, an urban renewal authority and body corporate and politic of the State of Colorado (“LURA”) (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, C.R.S. §§ 31-25-101, *et seq.*, (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 City 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 City desires to confirm that one hundred percent (100%) of the portion of City property taxes in excess of the amount of property taxes to be paid to the City in accordance with the provisions of C.R.S. § 31-25-107(9)(a)(I) shall be allocated to and, when collected, paid to the special fund of LURA established in accordance with C.R.S. § 31-25-107(9)(a)(II) (the “LURA Special Fund”).

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 City’s express waiver of the City’s right to negotiate an agreement governing the sharing of incremental property tax revenue allocated to the LURA Special Fund.

2. Receipt of Taxing District Analysis and Urban Renewal Plan. The City acknowledges that LURA has provided the City with a financial analysis titled: “Leadville Urban

Renewal Authority Central Leadville Urban Renewal Area Taxing District Analysis: Phase 1 Only and All Development Phases” dated December, 2017, and a draft copy of the Central Leadville Urban Renewal Plan.

3. Waiver of Participation in Revenue Sharing Agreement. The Parties recognize and agree that nothing in the Act, including C.R.S. § 31-25-107(9.5), specifically requires the Parties to enter into this Agreement. Notwithstanding the same, the City desires to memorialize the fact that it has reviewed the financial analysis referenced in Paragraph 2 above and the draft Plan and has concluded that no negative impacts will be borne by the City through the implementation of the Plan and tax increment financing. To that end and to the extent required by law, the City hereby waives all provisions of the Act as they may relate to the City’s participation in any incremental property tax allocation sharing by the City (above the City’s share of property tax base). The Parties agree that one hundred percent (100%) of the portion of property taxes in excess of the amount of property taxes to be paid to the City in accordance with the provisions of C.R.S. § 31-25-107(9)(a)(I) shall be allocated to and, when collected, paid to the LURA Special Fund in accordance with C.R.S. § 31-25-107(9)(a)(II).

4. 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.

5. Modification. This Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by the Parties.

6. Assignment. No Party shall assign this Agreement or any interest hereunder in whole or in part, without the prior written consent of the other Party. Any assignment attempted without the prior written consent of the other Party 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.

7. 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 City:

City of Leadville
Attn: Mayor
800 Harrison Ave.
Leadville, CO 80461

To LURA:

Leadville LURA
Attn: LURA Chair
800 Harrison Ave.
Leadville, CO 80461

Either 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.

8. 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.

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

10. 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.

11. 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.

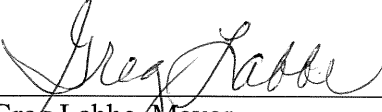
12. Governmental Immunity. Nothing in this Agreement shall be construed as a waiver of the rights and privileges of the Parties pursuant to the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101, *et seq.*, as the same may be amended from time to time.

13. 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:



By: Bethany Maher, Deputy City Clerk

Its: _____

Approved as to form:

City Attorney

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

Chairperson

ATTEST:

By: _____

Its: _____

Approved as to form:

LURA Counsel