COOPERATION AGREEMENT

THIS COOPERATION AGREEMENT (the “Cooperation Agreement”) dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2018 by and between the COLORADO SPRINGS URBAN RENEWAL AUTHORITY (“CSURA”), a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado, and CREEKWALK MARKETPLACE BUSINESS IMPROVEMENT DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado created pursuant to Title 31, Article 25, C.R.S., as amended.

W I T N E S S E T H:

WHEREAS, CSURA and the City Council of the City of Colorado Springs, Colorado (“City”) have adopted an urban renewal plan known as the “South Nevada Avenue Renewal Plan” (the “Urban Renewal Plan”) relating to an area along the South Nevada Avenue corridor as set forth in the Urban Renewal Plan (the “Urban Renewal Area”) under and pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et. seq., C.R.S., as amended (the “Act”);

WHEREAS, in accordance with the Urban Renewal Plan and the Act, CSURA is authorized to undertake urban renewal projects and activities and to finance such projects and activities by utilization of certain incremental increases in property taxes and municipal sales taxes;

WHEREAS, CSURA and SNA development LLC (“Developer”) entered into that certain Urban Renewal Agreement for Development of the South Nevada Avenue Area Urban Renewal Plan Area (“Development Agreement”) dated December 16, 2015 pursuant to which CSURA agreed to allocate and pledge the Tax Increment Revenues (as defined in the Development Agreement) to the Developer for the payment of costs of Public Improvements (as defined in the Development Agreement);

WHEREAS, subsequent to the execution of the Development Agreement, the Developer created the District in order to assist in the financing of the Public Improvements;

WHEREAS, the District will be responsible for the financing, acquisition, construction, completion, operation and maintenance of the Public Improvements to serve that portion of the property in the Urban Renewal Area which is within the boundaries of the District (“Benefitted Property”);

WHEREAS, the District is authorized to levy ad valorem taxes on real and personal taxable property within its boundaries to finance the Public Improvements for the Benefitted Property, to provide services and to conduct its operations;

WHEREAS, the District intends to issue bonds or incur a loan or loans, which bonds or loans will obligate the District to utilize property taxes, tax increment revenues and other revenue for the construction, acquisition, completion, operation and maintenance of Public Improvements;

WHEREAS, CSURA and the District are authorized by the Act to enter into cooperative agreements with respect to projects and activities;

WHEREAS, CSURA and the District desire to enter into an agreement setting forth their intent to cooperate as to the provision of the Public Improvements and to assure that the Tax Increment Revenues with respect to property and sales within the boundaries of the District (the “Pledged Tax Increment Revenues”) are made available for purposes of assisting in the financing of the Public Improvements for the Benefitted Property; and

WHEREAS, the Developer shall agree to the pledge hereunder of the Pledged Tax Increment Revenues by CSURA to the District in the form of the Consent of Developer attached hereto as Exhibit A.

NOW, THEREFORE, in consideration of the foregoing recitals, and the following terms and conditions, CSURA and the District hereby agree as follows:

1. Public Improvements

. The District and CSURA hereby state their intentions to cooperate in providing the Public Improvements as may be desirable in order to serve the Benefitted Property. This statement of intention shall not obligate any party with respect to such Public Improvements and services which, without the Cooperation Agreement, would be the obligation of any other party hereto.

1. Pledge

. In consideration of the District providing the Public Improvements and services to the Benefitted Property, CSURA agrees that the Pledged Tax Increment Revenues shall, upon receipt by CSURA, be segregated and within five (5) days of receipt, paid to the District or to a trustee with respect to the Bonds, if requested by the District. The obligation of CSURA set forth herein shall constitute an obligation to the District within the meaning of Section 31-25-107(9) of the Act.

1. Specific Ownership Tax

. CSURA agrees that any Property Tax TIF (as defined in the Development Agreement) revenues, which it receives as a result of the imposition of a specific ownership tax on vehicles under Section 42-3-101, et seq., C.R.S., in connection with any property tax levied by the District and which would otherwise be payable to the District, shall, upon receipt by CSURA, be segregated and within five (5) days of receipt, be paid to the District, or a trustee with respect to the Bonds, if requested by the District. The obligation of CSURA set forth herein shall constitute an obligation to the District within the meaning of Section 31-25-107(9) of the Act.

1. CSURA Covenant Relating to Pledge of Amounts Owing

. CSURA hereby covenants that so long as this Cooperation Agreement is in effect, it will not pledge or encumber the Pledged Tax Increment Revenues, but shall maintain the same for the use and benefit of the District and, upon receipt, shall promptly pay the same to the District, or a trustee with respect to the Bonds, if requested by the District. The covenant set forth in this paragraph shall include all revenues arising from any mill levy imposed by the District on real and personal taxable property for payment of operations and maintenance and debt [as authorized by the [Operating Plan] or any subsequent amendments thereto.]

1. Litigation

. Each of the parties agrees to promptly notify the other party hereto in writing of the pendency of any litigation involving this Cooperation Agreement in which any other party hereto is not a named party. Further, no party will object to or otherwise oppose any effort by another party hereto to intervene in any such litigation.

1. Notices

. All notices or other communications hereunder shall be sufficiently given and shall be deemed given when provided by hand-delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, addressed to the following persons and addresses or at such other address or addresses as any party hereto shall designate in writing to the other parties hereto:

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| TO CSURA: | Colorado Springs Urban Renewal Authority  P.O. Box 1575 MC 528  Colorado Springs, CO 80901-1579 |
| With copy to: | Kraemer Kendall Rupp Deen Neville LLC  430 N. Tejon, Suite 300  Colorado Springs, CO 80903  Attention: David M. Neville, Esq. |
| TO THE DISTRICT: | Creekwalk Marketplace Business Improvement District  90 South Cascade, Suite 1500  Colorado Springs, CO 80903  Attention: Danny Mientke |
| With copy to: | Spencer Fame LLP  1700 Lincoln Street, Suite 2000  Denver, CO 80203  Attention: Russ Dykstra, Esq. |

1. [Creation of Other Districts

. The parties agree that in the event other business improvement districts or any special districts are created in accordance with Title 31 or Title 32 of the Colorado Revised Statutes, respectively, or similar authorizing legislation, to provide facilities and services for the Benefitted Property and with respect to property within the Urban Renewal Plan, CSURA intends to enter into agreements substantially similar to this agreement with such districts.]

1. Consent of Developer

. This Cooperation Agreement shall not be effective until such time as the Developer has executed a consent (“Consent”) to the pledge of the Pledged Tax Increment Revenues to the District, in the form of the document attached hereto as Exhibit A.

1. Effective Date; Term

. This Cooperation Agreement shall become effective as of the date set forth in the initial paragraph hereof, provided that the executed Consent has been delivered. Unless sooner terminated by mutual consent of the parties, this Cooperation Agreement shall remain in full force and effect until the expiry of the provisions contained in the Development Agreement, at which time this Cooperation Agreement shall automatically terminate and be of no further force and effect.

1. Amendments and Waivers

. No amendment or waiver of any provision of this Cooperation Agreement, nor consent to any departure herefrom, in any event shall be effective unless the same shall be in writing and signed by the parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

1. Governing Law

. This Cooperation Agreement shall be governed by, and construed in accordance with the laws of the State of Colorado.

1. Headings

. Paragraph headings in this Cooperation Agreement are included herein for convenience of reference only and shall not constitute a part of this Cooperation Agreement for any other purpose.

1. Severability

. If any provision of this Cooperation Agreement is held by a court to be illegal, invalid, or unenforceable, the other provisions herein which are severable shall be unaffected. Furthermore, such illegal, invalid or unenforceable provision shall be automatically replaced with a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible to achieve the same or similar result and still be legal, valid and enforceable, and this Cooperation Agreement shall be deemed reformed accordingly.

IN WITNESS WHEREOF, the parties hereto have caused this Cooperation Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

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|  | COLORADO SPRINGS URBAN RENEWAL AUTHORITY  By:  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  Title: Chair  CREEKWALK MARKETPLACE BUSINESS IMPROVEMENT DISTRICT  By:  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_  Title: President |

EXHIBIT A

CONSENT OF DEVELOPER