

COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
RESOLUTION NO. 03-20

**TITLE:       A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING THE COOPERATION AGREEMENT FOR REDEVELOPMENT OF PORTIONS OF SOUTHWEST DOWNTOWN, COLORADO SPRINGS, COLORADO BY AND AMONG THE CITY OF COLORADO SPRINGS, COLORADO, COLORADO SPRINGS UTILITIES, SW DOWNTOWN BUSINESS IMPROVEMENT DISTRICT, COLORADO SPRINGS URBAN RENEWAL AUTHORITY AND INTERURBAN DEVELOPMENT COMPANY, LLC**

WHEREAS, the City Council of the City of Colorado Springs, Colorado (the "City") did consider and approve the Museum & Park Urban Renewal Plan (the "Plan") on December 11, 2018 relating to the Museum & Park Urban Renewal Area, under which it is provided that within the urban renewal area, property tax increment and municipal sales and use tax increments have been allocated pursuant to Section 31-25-107(9)(a)(II) of the Urban Renewal Law to further the purposes of the Plan and provide financial support therefor from such tax increment revenues

WHEREAS, it is desirable and in the public interest that the Colorado Springs Urban Renewal Authority (the "Authority") undertake the redevelopment described in the Plan;

WHEREAS, the Board of Commissioners of the Authority (the "Board") has reviewed the proposed Cooperation Agreement for Redevelopment Portions of Southwest Downtown, Colorado Springs, Colorado (the "Agreement") in the form attached hereto as Exhibit A by and among the City, Colorado Springs Utilities, the City's utility enterprise ("CSU"), SW Downtown Business Improvement District, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), the Authority and Interurban Development Company, LLC, a Colorado limited liability company (the "Developer," and together with the City, CSU, the District and the Authority, the "Parties"); and

WHEREAS, the Parties have determined that it is in their mutual interest to enter into the Agreement in furtherance of the Plan and the Project Concept (as defined in the Agreement), which Agreement contains reasonable conditions and requirements to facilitate the development of the Property (as such term is used in the Agreement) and accomplish the overall objectives of the Project Concept;

WHEREAS, the Board has determined that the Agreement furthers the goals and objectives of the Authority and the Plan, and desires to authorize and direct the Authority to execute and deliver the Agreement;

**Approval of Agreement.**

NOW, THEREFORE, BE IT RESOLVED, that the Board deems it in the best interests of the Authority to approve the Agreement;

FURTHER RESOLVED, that the Agreement be, and hereby is, authorized and approved and the Chair of the Authority, or, if directed by the Chair, the Executive Director of the

Authority, be, and hereby is, authorized to execute and deliver the Agreement substantially in the form of Exhibit A attached hereto, with such minor changes as the Chair may approve, and cause the Authority to perform its obligations under the Agreement in the name and on behalf of the Authority; and

FURTHER RESOLVED, that the Authority's performance of its obligations under the Agreement, together with all actions heretofore or hereafter taken by each and any authorized person of the Authority, in connection with such Agreement be, and the same hereby are, authorized, approved, ratified and confirmed in all respects.

**General Authorization.**

RESOLVED, that the Chair, Vice Chair and the officers of the Authority be, and each of them hereby is, individually, authorized, empowered and directed, in the name and on behalf of the Authority, to execute and deliver such other documents and to take all such actions as they deem necessary or appropriate in connection with the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that all actions previously taken in connection with the foregoing by any officer or agent of the Authority, in the name or on behalf of the Authority or any of its affiliates, be, and each of the same hereby is, authorized, adopted, ratified, confirmed and approved in all respects as the act and deed of the Authority.

**ADOPTED** the 29th day of January, 2020.

COLORADO SPRINGS URBAN RENEWAL  
AUTHORITY

  
\_\_\_\_\_  
Randle W. Case II, Chair

ATTEST:

  
\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

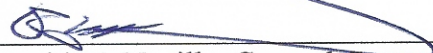
  
\_\_\_\_\_  
David M. Neville, General Counsel



Exhibit A

Form of Agreement