

RESOLUTION NO. 24-17

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF CASTLE PINES, COLORADO
APPROVING THE CONDITIONS STUDY FOR THE CASTLE PINES WEST
COMMERCIAL DISTRICT URBAN RENEWAL AREA, FINDING THAT THE
CASTLE PINES WEST COMMERCIAL DISTRICT URBAN RENEWAL AREA IS A
BLIGHTED AREA, AND APPROVING THE CASTLE PINES WEST COMMERCIAL
DISTRICT URBAN RENEWAL PLAN**

WHEREAS, Part 1 of Article 25 of Title 31, Colorado Revised Statutes (the “Urban Renewal Law”) provides for urban renewal of blighted areas; and

WHEREAS, pursuant to Resolution 23-26, the City Council of the City of Castle Pines (the “City Council”) created the Castle Pines Urban Renewal Authority (the “Authority”); and

WHEREAS, the Castle Pines West Commercial District Conditions Survey (January 2023) (the “Conditions Survey”) was prepared by Ricker Cunningham LLC (the “Consultant”) on behalf of the City of Castle Pines (the “City”) to determine whether the survey area described in the Conditions Survey (the “Survey Area”) contains factors included in the definition of “blighted area” provided in the Urban Renewal Law; and

WHEREAS, within thirty days of commissioning the Conditions Survey, notice was provided to all property owners within the survey area pursuant to C.R.S. § 31-25-107(1)(b); and

WHEREAS, the Conditions Survey, which is on file with the City Clerk and incorporated herein, has been reviewed by City Council; and

WHEREAS, the Conditions Survey determined that the Survey Area contains nine of the eleven factors included in the definition of “blighted area” as provided in the Urban Renewal Law; and

WHEREAS, the Castle Pines West Commercial District Urban Renewal Plan dated February 2024 (the “Plan”) was prepared by the Consultant on behalf of the City for the Survey Area and has been submitted for review by the City Council; and

WHEREAS, the Plan, a copy of which is attached hereto as **Exhibit A** and incorporated herein, includes a legal description of the Survey Area (hereinafter referred to as the “Castle Pines West Commercial District Urban Renewal Area” or “Urban Renewal Area”); and

WHEREAS, a copy of the Plan and an urban renewal impact report (the “Impact Report”) were timely submitted to the Douglas County Board of County Commissioners pursuant to C.R.S. § 31-25-107(3.5); and

WHEREAS, the Douglas County School District RE-1 was permitted to participate in an advisory capacity with respect to the inclusion in the Plan of the tax allocation provisions authorized by C.R.S. § 31-25-107(9); and

WHEREAS, notice was provided to the governing bodies of each taxing entity whose incremental property tax revenues would be allocated under the Plan and each such entity has executed an agreement with the Authority governing the sharing of incremental property tax revenues with the Authority in accordance with C.R.S. § 31-25-107(9) and (9.5); and

WHEREAS, in accordance with C.R.S. § 31-25-107(2), on June 22, 2023, the City Planning Commission approved Resolution No. 2023-PZ-R-01 finding that the Plan conforms with the Castle Pines Comprehensive Plan, which is the general plan for the development of the City as a whole; and

WHEREAS, the City Council public hearing on the Plan originally scheduled for October 24, 2023 was vacated prior to commencement of the hearing in order to provide an opportunity for the Authority to review and provide its recommendation on the Plan; and

WHEREAS, on February 6, 2024, the Authority approved Castle Pines Urban Renewal Authority Resolution No. 24-03 recommending that the City Council find that the proposed Castle Pines West Commercial District Urban Renewal Area is a blighted area and approve the Plan for said area; and

WHEREAS, notice of the City Council public hearing on the Plan scheduled for February 13, 2024 was published in a newspaper of general circulation as required by C.R.S. § 31-25-107(3) at least thirty days prior to the public hearing; and

WHEREAS, written notice was mailed or delivered to each property owner, business, and resident of the Urban Renewal Area informing them of the February 13, 2024 City Council public hearing on the Plan as required by C.R.S. § 31-25-107(4)(c) at least thirty days prior to the public hearing; and

WHEREAS, on February 13, 2024, a full opportunity to be heard was granted to all residents and taxpayers of the City and to all other interested persons at a public hearing held before the City Council on the issues of whether the City Council should determine that the Urban Renewal Area is a “blighted area” under the Urban Renewal Law and whether the City Council should approve the Plan which, among other things, authorizes the use of tax increment financing and eminent domain in accordance with Colorado law; and

WHEREAS, the February 13th, 2024 public hearing complied with the procedural and notice requirements of the Urban Renewal Law; and

WHEREAS, during the February 13th, 2024 public hearing the City Council considered the evidence in the hearing record in support of and in opposition to determining that the proposed Urban Renewal Area is a “blighted area” under the Urban Renewal Law and to adopting the Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES, COLORADO:

Section 1. The foregoing recitals are incorporated herein by reference.

Section 2. The City Council determines that the Urban Renewal Area generally described in the Conditions Survey as the “Survey Area” and legally described as the “Castle Pines West Commercial District Urban Renewal Area” in Appendix A of the Plan is a “blighted area” as defined in the Urban Renewal Law. Based upon the Conditions Survey, the Plan, and other evidence presented at the public hearing on February 13, 2024, the following nine factors of blight are found to exist within the Urban Renewal Area. (Note that the lettering below follows the lettering used in the definition for “blighted area” in C.R.S. §31-25-103(2).)

- (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;
- (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.

Section 3. The City Council finds that the presence of the factors listed in Section 2 above within the Urban Renewal Area substantially impairs or arrests the sound growth of the City, retards the provision of housing accommodations, or constitutes an economic and social liability, and is a menace to the public health, safety, morals or welfare of the residents of the City.

Section 4. The City Council finds and determines that the Urban Renewal Area is a “blighted area” within the meaning of C.R.S. § 31-25-103(2), without regard to the economic performance of the property included within the Urban Renewal Area pursuant to C.R.S. § 31-25-107(3)(b), and hereby finds and designates the Urban Renewal Area as appropriate for an Urban Renewal Project (as such term is defined in C.R.S. § 31-25-103(10)).

Section 5. The City Council finds and determines that the procedural and substantive requirements of the Urban Renewal Law applicable to the adoption of urban renewal plans by a local governing body, including without limitation those set forth in C.R.S. § 31-25-107, have been satisfied. Without limiting the foregoing, the City Council finds and determines that:

- (a) The boundaries of the Urban Renewal Area have been drawn as narrowly as is feasible to accomplish the planning and development objectives for the Urban Renewal Area.
- (b) The Plan meets the requirements of the Urban Renewal Law and furthers the public purposes of facilitating redevelopment of the Urban Renewal Area, eliminating blight, and preventing injury to the public health, safety, morals, and welfare of the residents of the City.
- (c) The Urban Renewal Area does not contain property which meets the definition of agricultural land as set forth in C.R.S. § 31-25-103(1).
- (d) The Plan contains a legal description of the Urban Renewal Area.
- (e) It is not expected or intended that the Plan will displace or need to relocate any individuals or families in connection with its implementation, but to the extent that any such relocation may be required, a relocation plan that complies with the Urban Renewal Law will be adopted and implemented.
- (f) It is not expected or intended that the Plan will displace or need to relocate any business concerns in connection with its implementation, but to the extent that any such relocation may be required, a relocation plan that complies with the Urban Renewal Law will be adopted and implemented.
- (g) The City Council has undertaken reasonable efforts to provide written notice of the public hearing on the Plan as prescribed by C.R.S. § 31-25-107(4)(c) to all property owners, residents, and owners of business concerns in the Urban Renewal Area at their last known addresses at least thirty days prior to the public hearing on the Plan.
- (h) No more than one hundred twenty days have passed since the commencement of the first public hearing on the Plan.
- (i) The Urban Renewal Area does *not* contain property that was included in a previously submitted urban renewal plan that the governing body failed to approve.
- (j) As determined by the City Planning Commission, the City Council also finds that the Plan is in conformity with the Castle Pines Comprehensive Plan, which is the general plan for the City as a whole.
- (k) The Plan will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the rehabilitation or redevelopment of the Urban Renewal Area by private enterprise.
- (l) The Authority or the City will adequately finance, or agreements are in place to finance, any additional county infrastructure and services required to serve development within the Urban Renewal Area for the period in which all or any portion of the property taxes described in C.R.S. § 31-25-107(9)(a)(II) and levied by Douglas County are paid to the Authority.
- (m) The Urban Renewal Area does not consist of an area of open land.

Section 6. In accordance with C.R.S. § 31-25-105(1)(e), the City Council authorizes the Authority to acquire interests in property by condemnation, including fee simple absolute title, in the manner provided by the laws of Colorado for the exercise of the power of eminent domain by any other public body and in compliance with C.R.S. § 31-25-105.5. This authorization includes the authority to condemn property already devoted to a public use except that no property belonging to the federal government or to a public body may be acquired without the consent of the federal government or the subject public body (as applicable).

Section 7. The City Council has duly considered and hereby approves the Plan, including the authorization therein for use of tax increment financing, in substantially the form attached to this Resolution and authorizes the Authority to take any and all actions pursuant to the Urban Renewal Law to implement the Plan. City Staff shall coordinate with the Authority as necessary to file the Plan and related documents with the Douglas County Assessor. The Authority and City staff, in consultation with the Consultant and the City attorney, are authorized to make such changes as may be necessary to correct any nonmaterial errors or language prior to filing the Plan with the Douglas County Assessor.

Section 8. In accordance with C.R.S. § 31-25-107(1)(b), the City Council directs City staff to notify the fee owners of property within the Urban Renewal Area that the City Council has determined the Urban Renewal Area to be a blighted area. Such notice shall be sent by regular mail to the last-known address of record within seven (7) days of the Effective Date of this Resolution.

Section 9. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

Section 10. All actions taken by the City's officers, employees, and agents in furtherance of the creation of the Conditions Survey and Plan are hereby ratified and confirmed.

Section 11. All prior resolutions or any parts thereof, to the extent they are inconsistent with this Resolution, are hereby rescinded.

Section 12. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the City Council.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 7 IN FAVOR, 0 AGAINST, AND 0 ABSENT THIS 13th DAY OF FEBRUARY, 2024.


Tracy Engerman (Feb 21, 2024 22:24 MST)

Tracy Engerman, Mayor



ATTEST:

Tobi Duffey

Tobi Duffey, MMC, City Clerk

APPROVED AS TO FORM:

Linda C Michow

Linda C. Michow, City Attorney

EXHIBIT A
CASTLE PINES WEST COMMERCIAL DISTRICT URBAN RENEWAL PLAN

(See attached.)



Castle Pines West Commercial District Urban Renewal Plan
Castle Pines, Colorado

February 2024

Prepared for:

City of Castle Pines, CO
City Council
360 Village Square Lane, Suite B
Castle Pines, CO 80108

Prepared by:

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Castle Pines West Commercial District Urban Renewal Plan

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Castle Pines West Commercial District Urban Renewal Plan

City of Castle Pines, Colorado

1.0 Introduction

1.1 Preface

This Castle Pines West Commercial District Urban Renewal Plan (herein referred to as the "**Plan**" or "**Urban Renewal Plan**") has been prepared for the City of Castle Pines (herein referred to as the "**City**") 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 (herein referred to as the "**Statute**" or "**Act**" or "**Law**").

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 order for the **Authority** to exercise its powers within the area, the municipality's board or council must find that the presence of blight, as defined by the **Act**, "constitutes an economic and social liability, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems, and impairs or arrests the elimination of traffic hazards, and the improvement of traffic facilities".¹

The Castle Pines West Commercial District Conditions Survey (herein referred to as the "**Survey**"), prepared by Ricker | Cunningham during the Fall of 2022, and presented to the **Authority** under separate cover, demonstrates that the Castle Pines West Commercial District Urban Renewal Plan Area (herein referred to as the "**Area**" or "**Urban Renewal Plan Area**"), qualifies as a blighted area under the **Act**. Specifically, the **Survey** concluded that nine (9) of the 11 total possible factors are present at varying degrees of intensity, but all at levels considered significantly adverse. A list of statutory factors either observed or identified, along with a characterization of the same, is presented below in Section 4.0.

1.3 Urban Renewal Area Boundaries

The **Area**, as presented in Figure 1 and set forth in Appendix A includes 83 parcels

¹ CO Rev Stat § 31-25-102 (2017)

within approximately 128 acres located in the Castle Pines West Commercial District (the "**Commercial District**" and "**District**"). It is generally bound by Charter Oaks Drive on the north, the Interstate 25 (I-25) corridor on the east, southern property lines of the Marquis @ Castle Pines apartment development and Kings Soopers Center on the south, and commercial properties fronting the northern and southern sides of Castle Pines Parkway (herein referred to as the "**Parkway**") west of Lagae Road, on the west, all in the city of Castle Pines, and Douglas County, Colorado.

1.4 Zoning Classifications

Properties in the **Area** are zoned Business District. As defined in Section 11B of the Castle Pines Zoning Ordinance, permitted uses within this zoning classification include those listed below.

11 B Business District

Service Businesses:

- Bank | Financial Institution
- Daycare Center
- Firing Range - indoor
- Hotel | Motel - including conference or convention facilities
- Nursing or Convalescent Home - other extended-care facilities
- Retirement Home
- Office
- General, Medical, Dental, Professional, Governmental
- Retail | Service Business – indoor
- Theater – indoor
- Veterinary Clinic | Hospital

Dining and Drinking Establishments:

- Bar | Lounge
- Restaurant | Fast-Food
- Club | Country Club

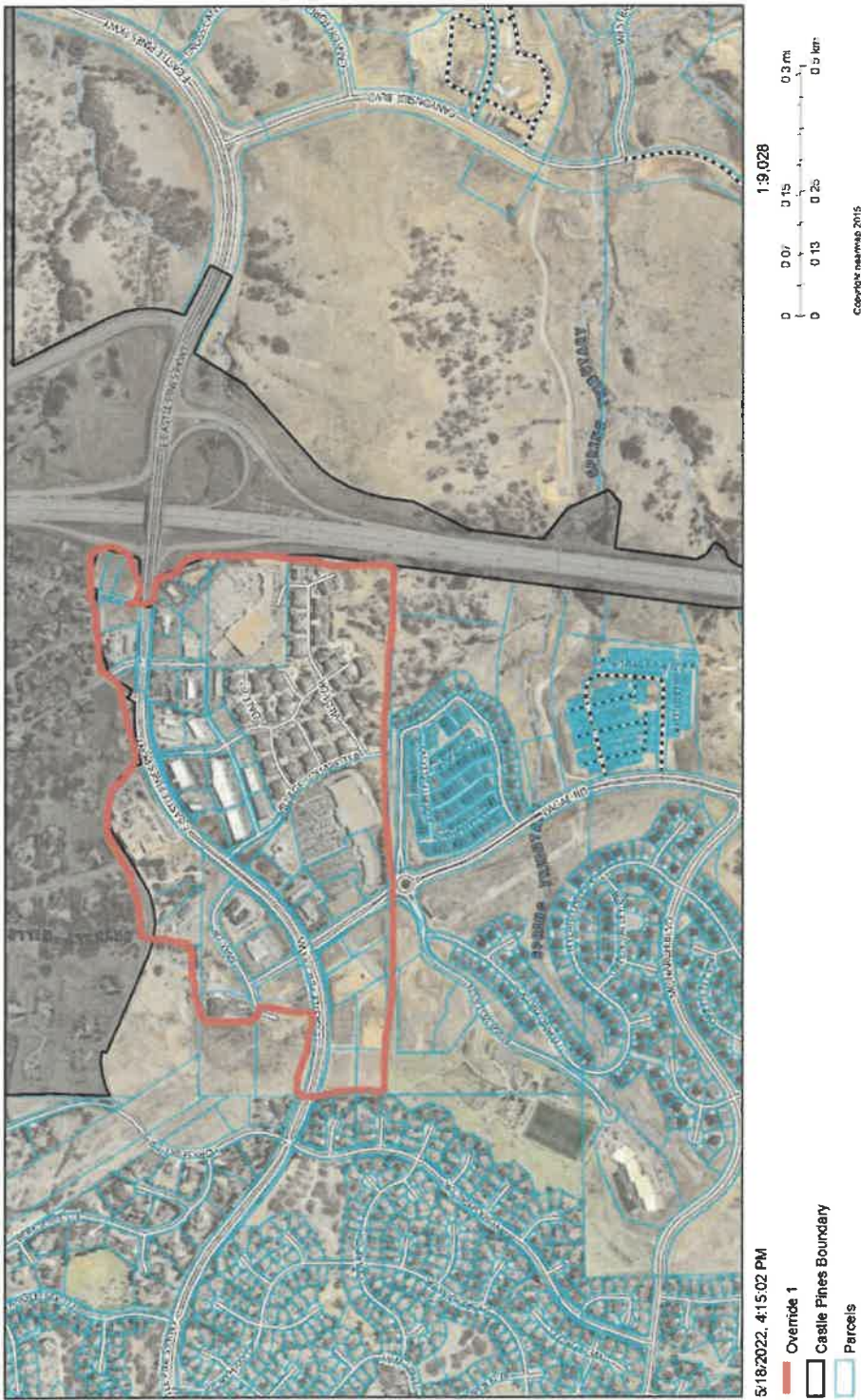
Institutional Uses:

- Church
- School - including college or university and related facilities
- Hospital

Community Facilities:

- Cultural Facility
- Fire Station
- Library

Figure 1: Castle Pines West Commercial District Plan Area Boundaries



- Recreation Facility - Indoor
- Sheriff Substation
- Utility Service Facility

Public Amenities:

- Open Space | Trails
- Park | Playground
- Seasonal Use

1.5 Future Land Use Designations

As explained in the City of Castle Pines Comprehensive Plan, adopted June 24, 2021, the community's vision is to, "Enhance our unique character through welcoming neighborhoods, a strong sense of community, vibrant gathering places and thriving businesses, a robust open space and trails system, and ease of mobility, while ensuring, certain actions within the following five (5) categories: parks, recreation + amenities, economic development, housing, transportation, and land use + growth management."

Objectives specifically related to economic development which will inform investment in the **Area** include, "Reinforce, expand, and develop our unique and connected town centers as vibrant community gathering spaces that support a range of distinct businesses and restaurants, event space, entertainment venues, mixed-use developments, civic amenities, enhanced walkability, quality design and a supportive mix of housing."

1.6 Statutory Compliance

All official meetings required by the **Act** were scheduled, noticed, and conducted. Specifically, the **Castle Pines City Council** (herein referred to as "**City Council**") considered the findings of blight and adopted the **Plan** at a duly noticed meeting of **Council** on Tuesday, February 13, 2024. Also, as required, the **Castle Pines Planning Commission** reviewed the **Plan** on Thursday, June 22, 2023, at which time they determined it to be consistent with the 2021 Castle Pines Comprehensive Plan.

In further compliance with the **Act**, a notice of the public hearing including the time, date, location, and its purpose, as well as a general description of the **Area** and scope of proposed **Urban Renewal Projects** and undertakings, appeared in the Denver Post, which is a legal newspaper of general circulation. Additionally, every reasonable attempt was made to provide a mailed notice of the same to all owners of **Private Property**, business interests and residents located in the **Area**, at their last-known address of record.

2.0 Definitions

Capitalized and bolded terms shall have the meaning set forth herein. All capitalized and bolded terms used herein and not defined below shall have the same meaning as set forth in the **Act**.

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

Authority – means the **Castle Pines Urban Renewal Authority**, the **City's** urban renewal authority.

Authority Board – means the **City Council**, along with appointees from the Douglas County Board of Commissioners, Douglas County School District, other taxing entities with a presence in the **Area**, and special appointee of the Mayor, that direct the activities of the **Authority**.

Base Amount – means that portion of property taxes which are produced by the levy at the rate fixed each year by or for taxing entities upon the valuation for assessment of taxable property in a **Tax Increment Area** last certified prior to the effective date of approval of the **Plan**; and that portion of municipal sales taxes collected within the boundaries of the **Tax Increment Area** in the twelve-month period ending on the last day of the month prior to the effective date of approval of the **Plan**.

Castle Pines West Commercial District (“Commercial District”) - means the community's commercial core generally bound by Charter Oaks Drive on the north, the Interstate 25 (I-25) corridor on the east, southern property lines of the Marquis @ Castle Pines apartment development, Kings Soopers Center on the south, and properties located adjacent to Lagae Road on the west.

Castle Pines West Commercial District Tax Increment Area - means an area identified and depicted in Figure 1 as the “Castle Pines West Commercial District Urban Renewal Area” and described in Appendix A, with boundaries concurrent with the Plan Area, which includes property from which incremental property taxes in excess of the **Base Amount**, when collected, will be paid into the **Authority's Special Fund** and used, in part, to finance the **Authority's** activities and undertakings.

City – means the **City** of Castle Pines.

City Council – means the **City Council** of the **City** of Castle Pines.

Comprehensive Plan – means the 2021 Castle Pines Comprehensive Plan.

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

District – see Castle Pines West Commercial District (“Commercial District”).

Eligible Costs – means those costs eligible to be paid or reimbursed from incremental revenues and other resources pursuant to the **Act**.

Impact Report(s) – means the Castle Pines West Commercial District Urban Renewal Plan – Taxing Entity Impact Reports prepared by Ricker | Cunningham, dated March 2023, and presented to the taxing entities assessing a mill levy within the **Plan Area** and **City Council** under separate cover.

Intergovernmental Agreement – means any agreement between the **Authority** and the **City**, 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 by the **Authority** under this **Plan**.

Plan Area or **Urban Renewal Plan Area** or **Area** – means the area identified and depicted as the “Castle Pines West Commercial District Urban Renewal Area” in Figure 1.

Plan or **Urban Renewal Plan** – means this Castle Pines West Commercial District Urban Renewal Plan.

Planning Commission - means the **Planning Commission** of the **City** of Castle Pines.

Private Property - as applied to real property, means only a fee ownership interest.

Project – (or **Urban Renewal Project**) means any and all undertakings and activities authorized in the **Plan** and the **Act** to eliminate blighted conditions and improvements including designing, developing and constructing the various public improvements and private improvements (which collectively, includes paying the costs of constructing such improvements and other costs to the extent such costs are **Eligible Costs** as allowed by the **Act**) necessary to serve the proposed **Urban Renewal Plan Area** which includes public improvements located within and outside the **Urban Renewal Plan Area**.

Redevelopment | Development Agreement – means one or more agreements between the **Authority** and developer or developers, and | or property owners or such other individuals or entities as may be determined by the **Authority**, to be necessary or desirable to carry out the purposes of this **Plan**.

Special Fund – means a fund supervised by the **Authority** and the resources of which include incremental ad valorem property and municipal sales tax revenue resulting from

investment and reinvestment in the **Urban Renewal Area**.

Survey – means the Castle Pines West Commercial District Conditions Survey, prepared by Ricker | Cunningham, dated January, 2023 and presented to **City Council** under separate cover.

Survey Area – has the same boundary as the Castle Pines West Commercial District Urban Renewal Area Map, as illustrated in Figure 1.

Tax Increment – that portion of incremental revenues in excess of the **Base Amount** as set forth in Section 7.3.2 of this **Plan**, allocated to and when collected, paid into the **Special Fund**.

Tax Increment Finance (or Financing) (TIF) - means a financing mechanism which uses future incremental revenues resulting from private investment within an established area (**Tax Increment Area**), as well as other resources obtained by the **Authority**, to fund improvements for the public benefit.

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

Urban Renewal Plan or Plan – means this Castle Pines West Commercial District Urban Renewal Plan.

Urban Renewal Plan Area or Plan Area – means the Castle Pines West Commercial District Urban Renewal Plan Area as depicted in Figure 1.

Urban Renewal Project – is defined by the **Act**, but generally means an improvement, public or private that addresses the findings of blight and advances the goals of the **Plan**. See the definition of **Project**, above.

3.0 Plan Intentions

With an urban renewal designation, properties and public spaces within the **Area** will be eligible for one or more urban renewal activities and undertakings implemented by the **Authority**. To this end, it is the intention of **City Council** in adopting this **Urban Renewal Plan** that the **Authority** has available to it any and all powers authorized in the **Act**, and considered necessary and appropriate to accomplish the undertakings stated herein. Because powers conferred by the **Act** include facilitating the completion of improvements for which public money may be expended, the intentions of this **Plan** are considered to be in the public interest and a necessity, such finding being a matter of legislative determination by **City Council**.

3.1 Purpose

As explained in the **Act**, the principal objective of any and all urban renewal plans is to provide municipalities with a workable program for using available resources to eliminate and prevent the development or spread of blight, and to encourage needed rehabilitation of improvements in specified locations. In doing so, it is anticipated that community priorities expressed in adopted community plans and other policy documents, will be advanced.

For this reason, the purpose of this Castle Pines West Commercial District Urban Renewal Plan is to reduce and remove blighting conditions adversely impacting properties and businesses in the **Area** and described in the **Survey**. In addition, particularly as it relates to the subject **Plan Area**, it is the **Authority's** intention to finance, install, construct, reconstruct, and cooperate with others to complete capital improvements to infrastructure and utilities, in an effort to further economic growth locally and regionally, as well as facilitate the orderly development of the community. To this end, it intends to advance objectives expressed in the **Comprehensive Plan**. References from this and related resources which align with these goals are presented in Appendix B.

3.2 Approach

The approach described herein includes completing and maintaining public and private improvements and infrastructure in the **Area**, using financial resources available to the **Authority** for the express purpose of the same, and actively promoting private investment and job creation. With regard to local objectives, the **Authority** intends to identify specific priorities which most effectively leverage desired private investment that aligns with relevant community initiatives.

3.3 Implementation

The **Authority Board** is comprised of **City Council** and representatives from select taxing entities, along with a special appointee of the Mayor. While **City Council** will authorize and oversee its efforts, the **Authority Board** will be the **Plan's** principal administrator. In this capacity, they will identify capital investments (roadways, open spaces, greenways) in the **Area** necessary to support investment in properties and infrastructure, and prioritize the same to ensure they provide a public benefit to the community.

As reiterated in Section 6.5, any development and investment activity within the **Area** boundaries will conform to municipal codes and ordinances, along with any site-specific regulations or policies in effect at the time. While the **Act** authorizes

the **Authority** to regulate land uses, establish maximum or minimum densities, and institute other building requirements in an urban renewal area; for the purpose of this **Plan**, the **Authority** anticipates the responsibility for these activities will reside with the **City**, with input from the **Authority**.

4.0 Blight Conditions

Before an urban renewal plan can be adopted by a municipality, the proposed urban renewal area must be determined to be "blighted" as defined in Section 31-25-103(2) of the **Act** which provides that *"in its present condition and use and, by reason of the presence of at least four of the factors (see below) in section 31-25-103 (2) (a) (or five in cases where property will be acquired by eminent domain the use of eminent domain is anticipated) 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."* Statutory factors include:

- (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 condition and use and, by reason of the presence 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 used to prepare the **Survey** involved the following steps: (i)

defining the boundaries of the **Survey Area**; (ii) gathering information about properties, infrastructure, and other improvements within the same; (iii) observing conditions through onsite investigations; (iv) reviewing aerial photography and maps; (v) interviewing representatives of public agencies and municipal departments; and (iv) recording identified and observed circumstances related to factors described in the **Act**.

Among the 11 qualifying factors listed above, the **Survey** showed the presence of nine (9) blight factors in the **Area** that is the subject of this **Plan**.

- (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 non-marketable;
- (h) 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; and
- (k5) 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.

5.0 Plan Relationship to Community Documents

5.1 Consistency with the Comprehensive Plan

Whereas the purpose of any urban renewal plan is to facilitate investment that eliminates adverse conditions and fulfills community's objectives, development within its boundaries should reflect the vision and intentions expressed in adopted and accepted policy documents, foremost among them being its master or comprehensive plan. In the context of this **Plan**, the **Authority** anticipates addressing the following goals and ambitions. Additional items are presented in Appendix B of this Plan. Note: While much of the following text is taken verbatim, some text has been reworded or paraphrased for clarification.

2021 Comprehensive Plan Vision Statement

Our Community Vision

Enhance our unique character through welcoming neighborhoods, a strong sense of community, vibrant gathering places and thriving businesses, a robust open

space and trails system, and ease of mobility, while looking towards the future by ensuring:

- **Parks, Recreation + Amenities** that encompass new recreational facilities, a variety of park types, natural areas, high quality schools, and regional recreational amenities through an integrated city-wide network of open space, greenways, parks, and trails that are accessible to all residents of the city.
- **Economic Development** that reinforces, expands, and develops our unique and connected town centers as vibrant community gathering spaces that support a range of distinct businesses and restaurants, event space, entertainment venues, mixed-use development, civic amenities, enhanced walkability, quality design and a supportive mix of housing.
- **Housing** that builds on our friendly, small-town feel and provides high-quality housing for all lifecycles, integrated into great neighborhoods and set in a natural setting while providing opportunity for new types of housing in close proximity to our walkable town centers.
- **Transportation** that facilitates a safe and connected community through off-street and on-street pathways, a highly connected road system, new transportation options, and unique gateway features, streetscape improvements, and signage that represents the community's high-quality aesthetic and character.
- **Land Use + Growth Management** that provides a high quality-of-life community with exceptional design, augmented by extensive access to open space and physical separation from adjacent communities which together support a healthy, aesthetically pleasing and cohesive community.

6.0 Authorized Authority Undertakings and Activities

Whereas the **Act** allows for a wide range of activities to be used in furtherance of an urban renewal plan, in this context, the **Authority** intends to complete public improvements and provide financial assistance in partnership with the **City**, to affected property owners and other parties with an interest in the **Area**. To this end, cooperative arrangements will be an essential element of the **Authority's** approach to eliminating and preventing the spread of blighting conditions within its boundaries, along with those powers described in the discussion that follows.

6.1 Prepare and Modify Plans for the Area

The **Authority** may work with public bodies, and retain consultants and other advisors, to assist with the planning of properties in connection with the **Urban Renewal Project** and other undertakings in the **Area**. In addition, the **Authority**

may propose, and **City Council** may make, modifications to this **Plan**, provided they are consistent with adopted community plans and any subsequent updates, and compliant with processes set forth in the **Act**. The **Authority** may also, in specific cases, allow non-substantive variations from the provisions of this **Plan**, if it determines that a literal enforcement would constitute an unreasonable limitation beyond the intent and purpose stated therein.

6.2 Complete Public Improvements and Facilities

The **Authority** may, or may cooperate with others to, finance, install, construct, or reconstruct public improvements considered **Eligible Costs** as per the **Act**, and necessary to promote the intentions of this **Plan**. Whereas improvements should, whenever possible, stimulate desired investment, it is the intent of this **Plan** that the use of **Authority** resources will benefit not only business and property interests within its boundaries, but those in the community at-large. Priority improvements will include those that either mitigate or eliminate adverse conditions, and | or advance stated objectives.

As explained in Section 4.0, nine (9) of the 11 qualifying conditions of blight as defined in Section 31-25-103(2) of the **Act**, are evident in the **Area**. As its administrator, the **Authority** will seek to most effectively leverage available resources in furtherance of the **Plan**, while also eliminating the spread of those blighting conditions described in the **Survey**. To this end, the **Authority** may assist, on a case-by-case basis, in the financing and | or construction of certain improvements, to the extent authorized by the **Act** and required to support development and redevelopment for the benefit of the public. Examples of these improvements include, but are not limited to, the following:

- (b) **Predominance of defective or inadequate street layout** – roadway repairs, completion of roadways, and construction of accommodations for non-vehicular mobility including wheel chairs, and improvements to ensure safe vehicular and non-vehicular movement within the **Area**;
- (c) **Faulty lot layout in relation to size, adequacy, accessibility, or usefulness** – completion of improvements that more clearly define points of ingress and egress, as well as connections between centers of activity to enhance walkability to and through the **Area**;
- (d) **Unsanitary or unsafe conditions** – fire suppression systems in multi-family residential properties, and mitigation of any adverse impacts from offsite floodways or onsite environmental contaminants in the **Area**;
- (e) **Deterioration of site or other improvements** – improvements and | or enhancements within and adjacent to public spaces and rights of way;
- (f) **Unusual topography or inadequate public improvements or utilities** – construction of retaining walls or other improvements to ensure appropriate

- drainage, and undergrounding overhead utility lines in the **Area**;
- (g) **Defective or unusual conditions of title rendering the title non-marketable** – offset economic challenges associated with redevelopment of the former Safeway Center due to title restrictions;
 - (h) **Existence of conditions that endanger life or property by fire or other causes** – participation with South Metro Fire Rescue implementing measures to minimize fire-related incidents in the **Area**;
 - (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** – see reference to fire suppression system improvements above related to Factor d above;
 - (k5) **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** – assist with development I redevelopment initiatives considered meritorious and consistent with the vision expressed herein.

In addition to completing improvements which may or may not include those listed above, the **Authority** may also participate in activities such as building and site demolition when those activities are required by existing **Development** or **Intergovernmental Agreements**; or when they are required to eliminate unhealthy, unsanitary, and unsafe conditions, or obsolete uses deemed detrimental to the public welfare.

6.3 Acquire and Dispose of Property

The **Authority** may sell, lease, or otherwise transfer real property or any interest therein acquired by it, as part of an **Urban Renewal Project**, in furtherance of this **Plan**, and as authorized by the **Act**. Also allowed is acquisition of property or interest in property through the use of eminent domain, a power afforded public bodies and described in applicable state laws. While this **Plan** encourages properties to be acquired through arms-length transactions, it authorizes the use of eminent domain by the **Authority**.

Upon acquisition, and prior to disposal, the **Authority** may temporarily operate, manage and maintain property in the **Area**, if deemed in the best interest of an **Urban Renewal Project** or **Plan**. The **Authority** may also set aside, dedicate, or transfer properties to public bodies for uses in accordance with this **Plan**, with or without compensation.

6.4 Enter into Agreements

The **Authority** may enter into **Redevelopment and Development Agreements**, and contracts with developers, property owners, individuals and other entities determined to be necessary to carry out the purposes of this **Plan**. Such **Agreements**, or other contracts, may contain terms and provisions deemed necessary or appropriate for the purpose of undertaking contemplated activities, and remain in full force and effect, unless all parties to such **Agreements** agree otherwise.

In accordance with the **Act**, the **Authority** may also enter into one or more **Intergovernmental Agreements** with lawful entities for the purpose of financing, installing, constructing and/or reconstructing improvements considered eligible and necessary for implementation of the **Plan**. Finally, it may, but is not required to do so, contract with the **City** or other organization for support of the **Authority** and its staff, including administration of said agreements. (See Section 6.9 below.)

6.5 Adopt Standards

The **Act** allows for the adoption of standards and other requirements applicable to activities undertaken in an urban renewal area, and the **Authority** may retain consultants and other advisors to assist with various activities including zoning and rezoning properties in the **Area**; however, in the context of this **Plan**, it is the **Authority's** intention that these activities will be conducted in cooperation with the **City**. Further, it is the intent of the **Authority** that all investment in the **Area** meet or exceed applicable rules, regulations, policies, other requirements, and standards established by the **City** and any other governmental entity having jurisdiction within its boundaries.

6.6 Provide Relocation Assistance

While this **Plan** does not anticipate individuals, families, or business concerns will require relocation due to the acquisition of real property, if such a relocation becomes necessary, the **Authority** will adopt a relocation plan in conformance with the **Act**.

6.7 Incur and Issue Debt

This Castle Pines West Commercial District Urban Renewal Plan authorizes the **Authority** to borrow money and apply for and accept advances, loans, grants and contributions from all lending sources, private and public, for purposes identified in the **Plan** and authorized by the **Act**. The **Authority** may expend these

resources as loans or grants, and otherwise make them available for undertakings and activities deemed meritorious and consistent with the **Plan**. Funds of the **Authority** resources may be derived through any and all methods authorized by the **Act**, including the issuance of bonds as defined in 31-25-109 of the **Act**.

This **Plan** anticipates the **Authority** will use existing resources and pledge future revenue derived in connection with its undertakings and activities to assist private entities and owners mitigate adverse conditions and advance stated community objectives, including those identified herein.

6.8 Create Tax Increment Areas

As authorized in Section 31-25-107 of the **Act**, this **Plan** also allows for the collection of incremental property taxes otherwise designated to public bodies and levied on taxable property in the **Area**, as well as municipal sales taxes, both in excess of the **Base Amount**. These revenues may be amassed for a period not to exceed twenty-five (25) years commencing on the effective date of the **Plan**, which will coincide with its adoption by **City Council**. All incremental resources must be deposited in a **Special Fund** of the **Authority** and used for the furtherance of eligible activities and undertakings.

6.9 Share Tax Increment

The **Authority** may enter into accords (or Agreements) with public bodies in the **Urban Renewal Area** for any purpose authorized or contemplated by the **Act**, including but not limited to sharing incremental revenues derived from the levy of any public body that is a party to such agreement. As required by Section 31-25-107(3.5) and (9.5)(a) of the **Act**, the **Plan** and a report describing impacts resulting from new investment in the **Area**, were submitted to the Douglas County Board of Commissioners, as well as all other governing bodies or taxing entities² which assess a mill levy in the **Plan Area**. During the months April through July 2023, representatives of the **City** and **Authority** and these taxing entities met and negotiated agreements governing the sharing of incremental property tax revenue, in compliance with the **Act**. The terms and conditions governing the sharing of incremental property tax revenue within the **Area** and addressing impacts on the services or revenues of those entities, if any, associated solely with the **Plan**, are summarized in Table 1 below (excerpts not taken verbatim). Copies

² Douglas County, Douglas County School District RE-1, Douglas Public Library District, City of Castle Pines, South Metro Fire Rescue District, Castle Pines North Metro District, Mile High Flood District and Cherry Creek Basin Water Quality Authority.

of each Agreement are presented in Appendix C.³

7.0 Project Financing

7.1 Public Investment Objective

A critical component of any urban renewal initiative is participation by both the public and private sectors since either entity, alone, rarely has sufficient resources to overcome the financial hurdles frequently resulting from inadequate infrastructure or adverse conditions, a hallmark of areas eligible for this designation. To this end, leveraging the funds of multiple sources will be essential to advance projects that further the objectives of this **Plan**.

7.2 Financial Mechanisms

As explained above in Sections 6.7 and 6.8, the **Authority** may finance its undertakings pursuant to the **Plan** by any method authorized under the **Act**, or any other applicable law. In addition to incremental tax revenues, other potential financing vehicles may include, without limitation, the issuance of notes, bonds, certificates of indebtedness, or other obligation lawfully created as defined in the **Act**. The **Authority** may also borrow funds, access federal and state loans or grants, and earn interest income; as well as enter into reimbursement or annual appropriation agreements with public or private entities, or any other lawful source, the principal, interest, costs and fees of which will be paid for with available funds of the **Authority**.

7.3 Incremental Revenues

It is the intent of **City Council** in approving this **Plan** that incremental property tax revenues will be the primary funding source for **Eligible Costs** and priority improvements in the **Area** by the **Authority**. As such, the **Authority** may irrevocably pledge these funds to pay the principal of, and interest on, any other premiums due in connection with the bonds, loans, or advances to, or indebtedness incurred (whether funded, refunded, assumed, or otherwise), by the **Authority**, for financing or refinancing in whole or in part, all undertakings and activities authorized by the **Act**, except:

- (a) Any offsets collected by the County Treasurer for return of overpayments, or any funds reserved by the **Authority** for such purposes in accordance with

³ As of the date of the **Plan**, an Agreement between the **Authority** and **City** was scheduled for consideration by **Council** in February 2024 and scheduled for consideration by the **Authority** in March 2024.

Table 1: Taxing Entity Sharing Agreements Summary

Taxing Entity	% of Increment to be Retained	Term	Conditions
Douglas County	100%	Commence on the date of mutual execution of Agreement, for 25 years following adoption of the Plan unless terminated earlier.	n.a.
City of Castle Pines	TBD	TBD	TBD
Douglas County School District RE-1	100%	Commence on the date of mutual execution of Agreement, for 25 years following adoption of the Plan unless terminated earlier.	n.a.
Douglas County Libraries	100%	Commence on the date of mutual execution of Agreement, for so long as the plan including any amendments remains in effect, unless terminated earlier due to abolishment of CPURA, and terminate upon termination of the plan.	Authority may initially retain 100% of incremental property tax revenue generated within the Plan Area, but agrees to renegotiate prior to committing TIF funds for any new construction project or modified structure that adds residential dwelling units; and agrees to meet with the District every (5) years beginning on the date of adoption of the Plan to discuss the previously negotiated terms. Note: Any renegotiation shall be memorialized as an amendment to this Agreement, and will not constitute a substantial modification to the Plan.
South Metro Fire Rescue Fire Protection District	100%	Commence on the date of mutual execution of Agreement, for so long as the plan including any amendments remains in effect, unless terminated earlier due to abolishment of CPURA, and terminate upon termination of the plan.	Authority may initially retain 100% of incremental property tax revenue generated within the Plan Area, but agrees to renegotiate prior to committing TIF funds for any new construction project or substantially modified structure with an aggregate square footage greater than 20,000 square feet within the Plan Area; and agrees to meet with the District every (5) years beginning on the date of adoption of the Plan. Note: Any renegotiation shall be memorialized as an amendment to this Agreement, and will not constitute a substantial modification to the Plan.
Castle Pines North Metropolitan District	100%	Commence on the date of mutual execution of Agreement, for 25 years following adoption of the Plan unless terminated earlier due to abolishment of CPURA or termination of the Plan.	Authority may initially retain 100% of incremental property tax revenue generated within the Plan Area, but agrees to renegotiate prior to committing TIF funds for any new construction project equal to or exceeding 20,000 square feet within the Plan Area. Note: Any renegotiation shall not constitute a substantial modification to the Plan.
Mile High Flood District	100%	Consent of the District will expire if the Plan is not adopted by December 31, 2024.	If the City and Authority desire drainage and flood control facilities constructed as part of the Plan be eligible for future District maintenance assistance, they shall comply with all terms and conditions of resolutions identified in the Agreement.
Cherry Creek Basin Water Quality Authority	100%	Commence on the date of mutual execution of Agreement, for 25 years following adoption of the Plan unless terminated earlier due to abolishment of CPURA or termination of the Plan.	n.a.

Source: Ricker | Cunningham.

- (b) Any reasonable (as determined by the **Authority**) set-asides or reserves of incremental taxes paid to the **Authority** for payment of expenses associated with administering the **Plan**.

Unless and until the total valuation for assessment of taxable property in the **Tax Increment Area** exceeds the base valuation, all taxes levied upon taxable property in the **Area** shall be paid into the funds of the respective public bodies. Also, when such bonds, loans, advances, and indebtedness, including interest thereon and any premiums due in connection therewith have been paid, all remaining taxes upon the same taxable property shall be paid to the respective public bodies.

While this Castle Pines West Commercial District Urban Renewal Plan contemplates the use of incremental property tax revenues, **City Council** may also allocate municipal sales tax increments. As such, the use of incremental sales tax revenue is hereby authorized pursuant to Section 31-25-107 (9), C.R.S., which is by this reference incorporated herein as if set forth in its entirety; however, any such pledge of sales tax increment by the **Authority** in a **Development** or **Redevelopment Agreement** shall not be authorized until a separate **Intergovernmental Agreement** between the **Authority** and **City** setting forth the allocation of incremental sales taxes between the **City** and **Project** is established. The approval of such **Intergovernmental Agreement** by the **City** and **Authority** will not constitute a substantial modification, nor will the addition of a new activity or undertaking. Finally, approval of such an **Intergovernmental Agreement** will not extend this **Plan** or the duration of a specific **Urban Renewal Project** in the **Area** which is presently twenty-five (25) years after the effective date of this **Plan's** adoption, which authorized and created the **Tax Increment Area**, regardless of when such **Intergovernmental Agreement** may be approved.

7.3.1 Castle Pines West Commercial District Tax Increment Area

As described in Section 6.8, the **Tax Increment Area** is the only tax increment area within the **Urban Renewal Area** as the boundaries of each are one and the same. In the event **City Council** desires to expand the **Tax Increment Area**, the **Urban Renewal Area** will also have to be expanded and the **Plan** amended pursuant to the **Act**.

7.4 Other Financing Mechanisms and Structures

As explained above, this Castle Pines West Commercial District Urban Renewal

Plan intends to provide for the use of incremental revenues as a tool to facilitate investment and reinvestment in the **Area**. However, whereas the **Authority** is authorized to finance implementation of the **Plan** by any method authorized in the **Act**, it is committed to making a variety of strategies and mechanisms available, including those that may be used independently or in various combinations, as may be necessary to further stated objectives. Given the obvious and well-documented obstacles associated with development in this, and similar challenging environments, the **Authority** recognizes that it will be imperative that solutions and resources be put in place which are comprehensive, flexible, and creative.

7.5 Agricultural Land

The **Area** does not include **Agricultural Land**. In accordance with Section 31-25-107(c)(II)(D) of the **Act**, each public body that levies an ad valorem property tax on the **Agricultural Land** must agree in writing to the inclusion of **Agricultural Land** within the **Area**.

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**. Further, if there is any conflict between the **Act** and this **Plan**, the provisions of the **Act** shall prevail, and the language in the **Plan** will automatically be deemed to conform to the statute.

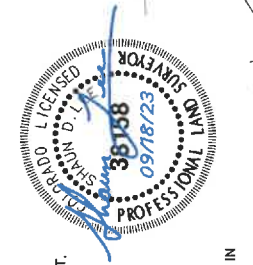
Castle Pines West Commercial District Urban Renewal Plan

City of Castle Pines, Colorado

Appendix A:

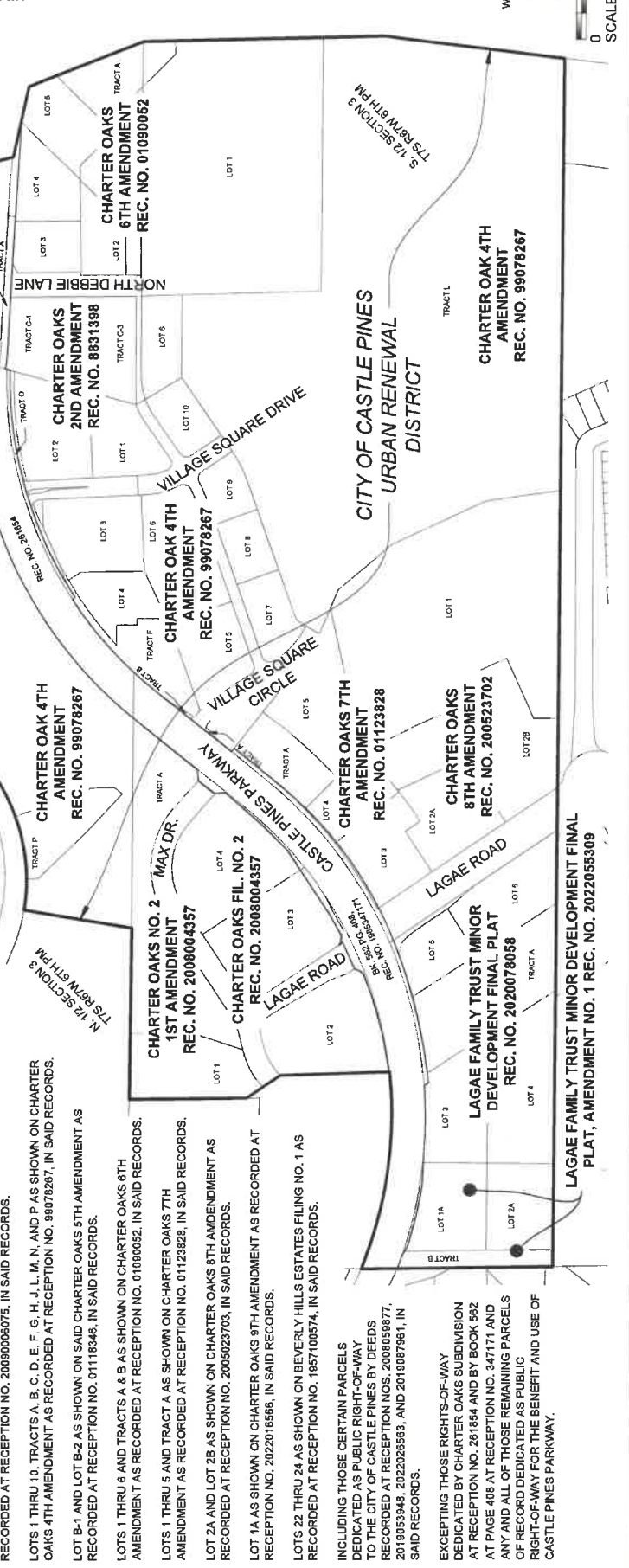
Castle Pines West Commercial District Urban Renewal Area Legal Description

PROPERTY DESCRIPTION:
 ALL RECORDS REFERENCED HEREIN ARE AMONG THOSE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDERS OFFICE, STATE OF COLORADO.
 THE FOLLOWING PARCELS OF LAND ARE ALL LOCATED WITHIN SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST, OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE PINES, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:



LOT 1A, LOT 2B AND TRACT B AS SHOWN ON LAGAE FAMILY TRUST MINOR DEVELOPMENT, AMENDMENT NO. 1 FINAL PLAT AS RECORDED AT RECEPTION NO. 2022055309, IN SAID RECORDS.
 LOTS 3, 4 AND TRACT A AS SHOWN ON LAGAE FAMILY TRUST MINOR DEVELOPMENT FINAL PLAT AS RECORDED AT RECEPTION NO. 2020078058, IN SAID RECORDS.
 LOT 1 AND LOT 2 AS SHOWN ON CHARTER OAKS 2ND AMENDMENT AS RECORDED AT RECEPTION NO. 8831398, IN SAID RECORDS.
 LOTS 3, 4, AND LAGAE ROAD AS SHOWN ON CHARTER OAKS FILING NO. 2 AS RECORDED AT RECEPTION NO. 2009004357, IN SAID RECORDS.
 LOT 1, LOT 2, TRACT A, AND MAX DRIVE AS SHOWN ON CHARTER OAKS FILING NO. 2, 1ST AMENDMENT AS RECORDED AT RECEPTION NO. 2009006075, IN SAID RECORDS.
 LOTS 1 THRU 10, TRACTS A, B, C, D, E, F, G, H, J, L, M, N, AND P AS SHOWN ON CHARTER OAKS 4TH AMENDMENT AS RECORDED AT RECEPTION NO. 99078267, IN SAID RECORDS.
 LOT B-1 AND LOT B-2 AS SHOWN ON SAID CHARTER OAKS 5TH AMENDMENT AS RECORDED AT RECEPTION NO. 01118348, IN SAID RECORDS.
 LOTS 1 THRU 6 AND TRACTS A & B AS SHOWN ON CHARTER OAKS 6TH AMENDMENT AS RECORDED AT RECEPTION NO. 01090052, IN SAID RECORDS.
 LOTS 1 THRU 5 AND TRACT A AS SHOWN ON CHARTER OAKS 7TH AMENDMENT AS RECORDED AT RECEPTION NO. 01123629, IN SAID RECORDS.
 LOT 2A AND LOT 2B AS SHOWN ON CHARTER OAKS 8TH AMENDMENT AS RECORDED AT RECEPTION NO. 2005023703, IN SAID RECORDS.
 LOT 1A AS SHOWN ON CHARTER OAKS 9TH AMENDMENT AS RECORDED AT RECEPTION NO. 2022016586, IN SAID RECORDS.
 LOTS 22 THRU 24 AS SHOWN ON BEVERLY HILLS ESTATES FILING NO. 1 AS RECORDED AT RECEPTION NO. 1957100574, IN SAID RECORDS.

GENERAL NOTES:
 1. NO FIELD SURVEY WAS COMPLETED WITH THE CREATION OF THIS EXHIBIT AND IS BASED UPON DOUGLAS COUNTY GIS ASSESSOR INFORMATION AND RECORDED PLATTING.
 2. SEE SHEET 2 FOR CITY OF CASTLE PINES RIGHT-OF-WAY PARCEL REFERENCES.

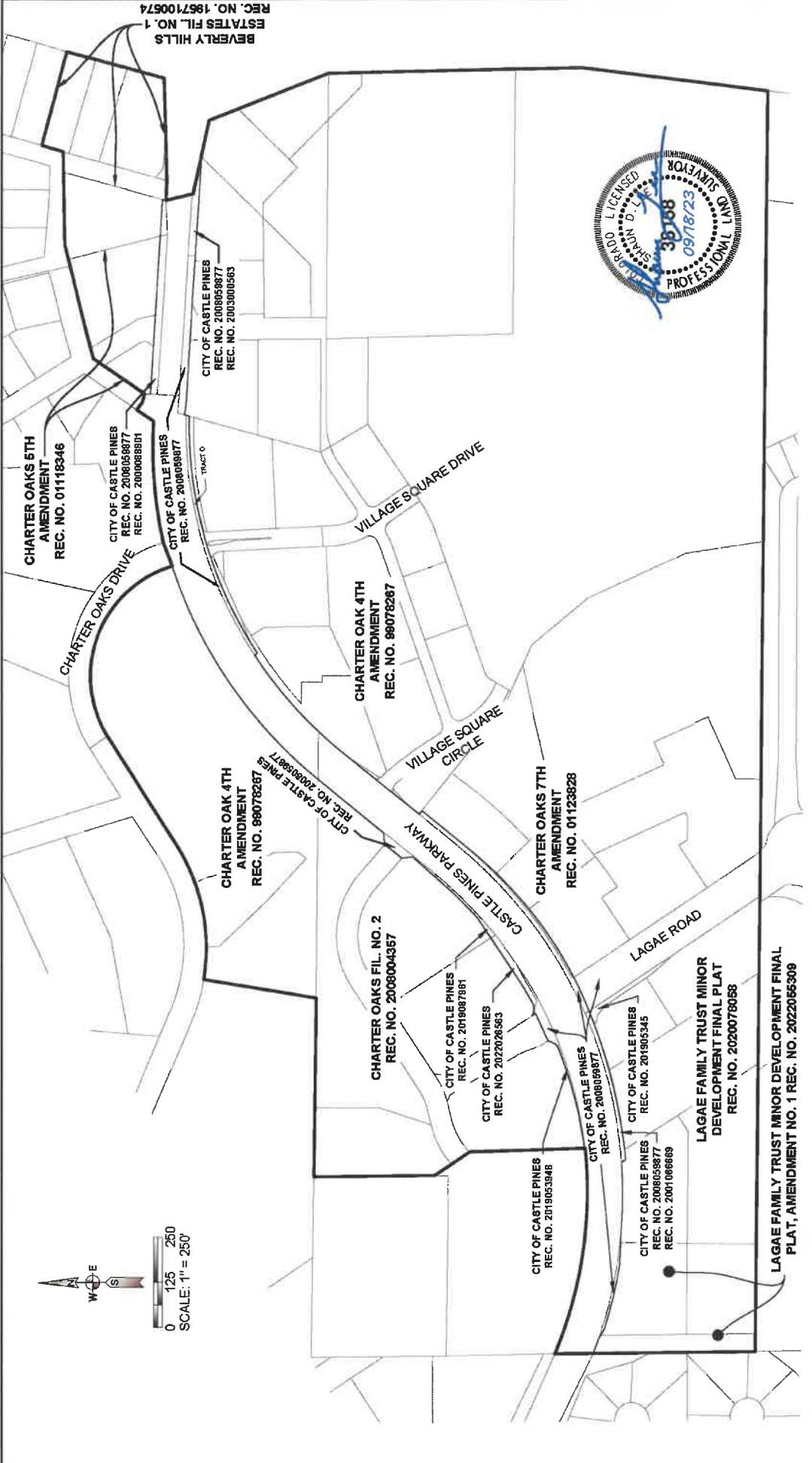


CASTLE PINES WEST COMMERCIAL DISTRICT
URBAN RENEWAL PLAN AREA BOUNDARIES
 SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST
 OF THE 6TH PRINCIPAL MERIDIAN,
 COUNTY OF DOUGLAS, STATE OF COLORADO



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 Web: www.ulteig.com

Project Number: 23.23048
 Date: 9/12/2023
 Drawn By: SCL
 Reviewed By: JE
 Approved By: —
 Sheets: 1 of 2



0 125 250
SCALE: 1" = 250'



Project Number: 23-20048
Date: 01/2/2023
Drawn By: SDL
Reviewed By: JE
Approved By: --
Sheets: 2 of 2



**CASTLE PINES WEST COMMERCIAL DISTRICT
URBAN RENEWAL PLAN AREA BOUNDARIES**
SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST
OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF DOUGLAS, STATE OF COLORADO

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Castle Pines West Commercial District Urban Renewal Plan
City of Castle Pines, Colorado

Appendix B:

Excerpts from the [2021 Castle Pines Comprehensive Plan](#)

2021 Castle Pines Comprehensive Plan

Our Community Vision

Enhance our unique character through welcoming neighborhoods, a strong sense of community, vibrant gathering places and thriving businesses, a robust open space and trails system, and ease of mobility, while looking towards the future by ensuring:

- **Parks, Recreation + Amenities** that encompass new recreational facilities, a variety of park types, natural areas, high quality schools, and regional recreational amenities through an integrated city-wide network of open space, greenways, parks, and trails that are accessible to all residents of the city.
- **Economic Development** that reinforces, expands, and develops our unique and connected town centers as vibrant community gathering spaces that support a range of distinct businesses and restaurants, event space, entertainment venues, mixed-use development, civic amenities, enhanced walkability, quality design and a supportive mix of housing.
- **Housing** that builds on our friendly, small-town feel and provides high-quality housing for all lifecycles, integrated into great neighborhoods and set in a natural setting while providing opportunity for new types of housing in close proximity to our walkable town centers.
- **Transportation** that facilitates a safe and connected community through off-street and on-street pathways, a highly connected road system, new transportation options, and unique gateway features, streetscape improvements, and signage that represents the community's high-quality aesthetic and character.
- **Land Use + Growth Management** that provides a high quality-of-life community with exceptional design, augmented by extensive access to open space and physical separation from adjacent communities which together support a healthy, aesthetically pleasing and cohesive community.

Economic Development

Goals and Objectives

Goal ED-1: Foster a robust and resilient economy and workforce.

- ED-1.1 Support economic development programs and resources that support businesses of all sizes.
- ED-1.2 Balance neighborhood-serving businesses and low-rise urban office space.
- ED-1.3 Support additional business opportunities and attract successful entrepreneurs and small businesses looking to expand to new locations.
- ED-1.4 Continue consistent, high-quality development that visually bridges the existing and new areas of the city.
- ED-1.5 Create complementary activity centers that allow people to shop between them and not in isolation.
- ED-1.6 Encourage diverse forms of office, employment, and commercial land uses.
- ED-1.7 Facilitate a diverse mix of workplace types, including creative office | coworking spaces, incubators, and maker space, for small businesses, remote workers, and start-ups.

- ED-1.8 Leverage the Community Benefit Overlay to attract catalyst employment uses for the local economy, such as corporate, institutional, educational, or research and technology industries.

Goal ED-2: Establish vibrant and pedestrian-friendly community activity centers to encourage socialization, entertainment, and local events.

- ED-2.1 Encourage economic development activity by promoting higher densities and a mix of use within and surrounding commercial centers.
- ED-2.2 Design commercial centers to emphasize human scale and create pedestrian-oriented areas.
- ED-2.3 Enhance pedestrian circulation that connects activity centers to residential neighborhoods through a system of trails and sidewalks.
- ED-2.4 Design activity centers to reflect high-quality design that considers compatible scale, form, color, materials, and other architectural characteristics. Also see Goal LU-5 and *Mixed-Use Design Guidelines*.
- ED-2.5 Use landscaping to complement and soften nonresidential development, and provide buffering, screening, and shade.
- ED-2.6 Encourage and facilitate a broad range of civic, cultural, and community-building activities and events that bring the community together.

Goal ED-3: Retrofit the Business District to create a stronger downtown feel with unique sit-down restaurants, office, retail, and housing.

- ED-3.1 Encourage redevelopment at a higher intensity with clustered commercial areas to facilitate walkability.
- ED-3.2 Encourage retrofitting traditional auto-oriented retail centers to comfortably and safely accommodate pedestrian and bicycle connections.
- ED-3.3 Advocate for public outdoor gathering spaces as part of redevelopment efforts, providing places for community events and socializing.
- ED-3.4 Support and cultivate local and existing businesses to increase business retention.
- ED-3.5 Promote reinvestment, redevelopment, and adaptive reuse of under-performing or vacant commercial properties.
- ED-3.6 Foster a pro-business environment conducive to attracting a variety of retail, restaurant, service, and grocery options.
- ED-3.7 Improve shared parking access to serve largely simultaneous use of retail, office, and civic uses.

Goal ED-4: Promote fresh food production for health, food security, and economic opportunities.

- ED-4.1 Promote farmers markets and produce stands where appropriate.
- ED-4.2 Support local food production in appropriate residential locations for community gardens or small urban farms.

Housing

Goals and Objectives

Goal H-1: Build on the small town and friendly feel of neighborhoods and align new housing with community values.

- H-1.1 Establish design and connectivity standards that ensure aesthetic and connected neighborhoods.
- H-1.2 Maintain character of single-family and large-lot neighborhoods.
- H-1.3 Preserve environmental and visual resources through clustered development patterns and open space standards.
- H-1.4 Transition the density of housing within Mixed- Use Community areas using the lower density range adjacent to existing residential neighborhoods.

Goal H-2: Provide a balance of diverse, high-quality housing that incorporates a range of type, design, and density and appeals to families, singles, and seniors.

- H-2.1 Accommodate upscale, multifamily housing opportunities within and adjacent to commercial areas.
- H-2.2 Support the provision of lifestyle communities for older residents with appropriate housing, green space, and amenities.
- H-2.3 Locate senior housing and assisted or independent living facilities close to community facilities and transportation options.

Goal H-3: Support housing that meets the financial needs of current and future residents.

- H-3.1 Strengthen a mixed housing stock with a range of housing sizes and price points.
- H-3.2 Encourage the provision of primary or accessory housing types that facilitate aging in place.
- H-3.3 Support opportunities for high-quality attainable housing in proximity to activity centers, transportation, and services.

Implementation

1.0 Invest in Downtown Revitalization

- 1.1 Create a Downtown Plan that encompasses the Mixed-Use Downtown land use category and illustrates a cohesive vision for future development and public amenities.
- 1.2 Investigate the creation of a dedicated funding source for economic development efforts in the Business District, such as a special district or urban renewal authority.
- 1.3 Implement a competitive mill levy and | or lower tax burden on existing commercial property.
- 1.4 Streamline development review and approval processes for projects that meet the economic development goals of this Plan.
- 1.5 Hire an Economic Development Specialist to guide recommended initiatives and actions.
- 1.6 Support ongoing "Shop Local" campaign and regularly profile business to support existing

businesses

- 1.7 Pursue public | private partnerships to redevelop targeted redevelopment and infill sites.
- 1.8 Work to acquire street rights-of-way within the Business District to be able to implement desired improvements and streetscape amenities.
- 1.9 Establish a grant matching program to encourage improvements to existing properties.

2.0 Activate Downtown with Events and Community Gathering Space

- 2.1 Initiate a feasibility study to examine type, location, community benefit and cost of a new outdoor civic space.
- 2.2 Provide pedestrian-oriented landscape and streetscape improvements as outlined in a Downtown Plan, including benches, trees, trash receptacles, banners, lighting, wider sidewalks, striped crosswalks, planters, and bike racks.

2018 Urban Land Institute

Castle Pines Central Business District Technical Advisory Panel

Recognizing fiscal, political, market, and organizational constraints, the panel's recommendations, which are strategic and non-binding, are devised to be practical and achievable in the short and long terms. The panel's recommendations include:

1. **Incrementally Retain, Revitalize & Redevelop the Central Business District:** Overall, panelists suggested an incremental approach to revitalizing the central business district, utilizing short-term tactical improvements to retain and revitalize the area around Village Square Lane and the King Soopers. They recommended a longer-term strategic approach to redeveloping the vacant Safeway site.
2. **Define the Castle Pines Brand:** In both short- and long-term revitalization efforts, panelists recommended that the community identify and promote what is unique and interesting about the community—in other words, what attracts people there.
3. **Create a "There" There:** The panelists recommended getting started by creating a place where people want to linger in the business district. They suggested focusing on the redevelopment of the intersection between Village Square Drive and Village Square Lane, which serves as a gateway into the business district and could catalyze redevelopment around it.
4. **Coordinate and Lead Intentional Development & Redevelopment:** The city can help to shape development toward agreed-upon goals rather than simply accepting any development that comes along. Panelists broke down the implementation steps for a phased redevelopment of the business district. These steps include:
 - a. Coordinate with property owners and landlords to incubate uses at the catalytic intersection of Village Square Drive and Village Square Lane.
 - b. Invest in pedestrian walkways, lighting, banners, and wayfinding signs throughout the district.
 - c. Evaluate the city's development guidelines to ensure that more walkable, bikeable development is encouraged.
 - d. Work with developers, landlords, and restaurants to create and enhance outdoor patios in the district.
 - e. Work with current retailers to improve their "curb appeal" with the addition of more attractive storefronts, outdoor seating and cafes, signs and branding, and landscaping.
 - f. Work closely with current property owners, landlords, and business owners to retain current retailers while improving the retail mix to provide more services.
 - g. Hire an Economic Development Coordinator to align interests in the business district and to attract businesses in target categories, such as local restaurants, specialty fitness, entertainment, health and personal care, local soft goods, and neighborhood convenience.
 - h. Create a "Pine-ifesto" (like Stanley Marketplace's "Stanifesto") stating community goals and aspirations for the business district that businesses sign on to as they join the district.

- i. Work with the property owner to redevelop the former Safeway site in phases, introducing a mix of uses such as multifamily residential and with a fitness center in its first-floor retail.
5. **Forge a Path to Financial Resilience and Vitality:** Panelists recommended enhancing the city's ability to support revitalization of the business district with the following financial tools.
- a. Transition Castle Pines from a statutory municipality to "home rule" for greater local control over its financial destiny.
 - b. Explore increasing the sales tax, the proceeds of which could be used to hire an Economic Development Coordinator and fund improvements.
 - c. Investigate other grant and financial opportunities, such as DOLA Main Street Funding, DRCOG enhancement funds, and county coordination.
 - d. Get educated on the pros and cons of Urban Renewal Authorities and Downtown Development Authorities.
 - e. Work with the developers of the Canyons on potentially increasing the number of allowed residential units, which could increase demand for commercial development in the area.

Panelists concluded that Castle Pines' strong and growing residential base could support the transformation of the current central business district into the community gathering place that locals want. With adequate resources, the city can help to catalyze that change throughout the district.

2020 Economic Action Plan

Strategy Purpose

Whereas one objective of the 2016 Comprehensive Plan is to "... guide policy and land use development decisions while managing growth and the provision of services," the purpose of this strategic document is to provide a road map for accomplishing this objective, along with providing an understanding of possible impacts associated with various approaches, and circumstances that could either hinder or support your efforts. Collectively, the recommendations presented here are intended to capitalize on opportunities for, and barriers to investment, in an effort to "ready the market (or community) for desired development. It should be used as a "check" on the use of municipal resources, both monetary and staff, to ensure they effectively leverage desired outcomes. Widely held goals included:

- capital improvements that both optimize and protect the physical realm;
- more and safer accommodations (bicycle and pedestrian) for non-vehicular mobility;
- greater variety of connections between concentrations of residents, businesses and centers of activity; and
- a built environment that meets the needs of a more diverse community profile.

An effective plan for economic growth and stability must be tailored to specific community goals and objectives. To this end, the [City of Castle Pines 2020 Economic Action Plan](#) is based on the city's intent to be an "economically resilient community with a diverse, yet stable economic base." This intention is memorialized in both the Vision Statement prepared by the Castle Pines City Council in 2018 and Strategic Objectives, both of which are presented below.

City Council Vision Statement for the City of Castle Pines (2018)

- An inclusive Colorado community that embraces our unique neighborhood character;
- A community that creates outdoor and active lifestyle living amenities; and
- A community that supports conscientious development where we live, work, play, and shop.

City Council 2018-19 Strategic Objectives

- Financial resiliency and vitality
- Reliable and safe infrastructure
- Intentional development
- Foster community
- High performing operations
- Economic strength

The vision and objectives also represent the community's "value proposition" in the competitive South Denver Metro market. A value proposition refers to the value a company (or community) promises to deliver to customers (or residents, business and property owners) should they choose to buy their product. A value proposition is also a declaration of intent or a statement that

introduces a company's (or community's) brand to consumers by telling them what it stands for, how it operates and why it deserves their business. The value proposition also reflects the community's understanding of "risk" and "opportunity cost" as defined here.

Risk

The risk of failing to act may be defined as (and realized as) a loss in retail sales. For the reasons stated previously and generally attributed to an imbalance in revenue- generating versus service cost-producing land uses, the city cannot afford any measurable reduction in sales tax revenue. This Plan proposes alternative approaches to ensuring adequate levels of revenue.

Opportunity Cost

The cost of doing nothing may be defined as a lost opportunity. With retail trends continuously shifting, the city must maintain a heightened awareness of industry trends and commit resources to attracting emerging retail operators, helping to mitigate declines among existing operators and minimize leakage to other jurisdictions.

Guiding Principles

The range of priorities and actions identified to move the Plan forward were selected based on a foundation of guiding principles. These guiding principles, while general in nature, are responsive to current and future market opportunities and stakeholder input.

1. The city will maintain a proactive and entrepreneurial attitude towards new development and redevelopment that is consistent with the community vision.
2. Public commitment will be long-term.
3. Development will be guided by short-term guidelines and long-term standards.
4. The city may provide assistance for eligible projects that have verifiable financing gaps (to the extent reasonable and possible), but for the minimum possible length of time.
5. Preferences will be given to projects emphasizing a greater diversity of uses and serving broader market segments.
6. The city will consider the fiscal impacts of new development and redevelopment.

Priority Initiatives

As government has the longest-term investment in the community, it is appropriate for the city to "pave" the way for investment and reinvestment by the private sector. The priority initiatives identified below assume private investment will follow public commitment to create a supportive investment climate.

1. Evaluate and modify existing incentive offerings in order to ensure the judicious use of municipal resources.
2. Establish proactive initiatives to better encourage property investment and reinvestment, as well as business expansion and attraction.
3. Leverage partnerships with organizations and institutions that support the vision

- expressed herein.
4. Protect and enhance those attributes of the community that are unique to Castle Pines and valued by existing and future populations.
 5. Coordinate and align efforts and messaging regarding Castle Pines' vision and objectives.
 6. Amend policy, regulations and strategic resources to ensure consistency.
 7. Balance flexibility and certainty when considering land use applications and product design.
 8. Ensure fiscal stability and predictability with respect to the city's land use balance.

Actions

To advance these priority initiatives, targeted actions by the city will be necessary to achieve desired economic development outcomes. The following actions represent a "work plan" going forward – specific actions designed to "ready the environment for investment".

1. Adopt this Economic Action Plan to enhance the city's potential for sustained fiscal health.
2. Conduct fiscal impact analyses for annexation requests and rezoning land use applications.
3. Periodically (e.g., annually) monitor the city's real estate products and land use mix to ensure consistency with intended development patterns.
4. Monitor real estate market conditions and engage the "Delivery System"⁴ periodically (e.g., quarterly) to share information and insights.
5. Complete the trails system that connects existing and developing neighborhoods to the Business District.
6. Establish a moniker for the Business District that can be consistently used and which will serve to identify the area as a destination in the region.
7. Streamline development review and approval processes.
8. Research and identify potential special districts that could be established in targeted areas to provide funding for improvements, maintenance, marketing, etc.
9. Establish funding mechanisms and holding entities for publicly-acquired properties to be positioned for development by private entities.
10. Complete capital improvements, especially public roadways, as quickly as possible in order to more easily allow for consistent levels of investment, maintenance and programming.
11. Complete gateway improvements at the Castle Pines Parkway I-25 interchange that are "balanced" and consistent on both the east and west sides, and which communicate a single entrance rather than two separate development areas.
12. Consider providing financial assistance and I or incentives in the redevelopment of strategically-located parcels in the Business District for their secondary and tertiary

⁴ "Delivery System" refers to any entity, public or private, that affects the delivery of a product to the market. This can include property owners, developers, lenders, investors, neighborhood groups, regulatory agencies, etc.

- benefits (e.g., cultivate community identity, anchor neighborhoods, diversify city's balance sheet and provide public amenities).
13. Engage and educate developers to ensure a greater diversity of residential product types, greater balance of non-residential uses, resources spent recruiting certain land uses and tenant types, and messaging with regard to commercial offerings in the city.
 14. Consider the strategic acquisition of infill parcels for desired development and redevelopment consistent with expressed objectives.
 15. Create a dedicated funding source for economic development efforts.
 16. Consider hiring an Economic Development Specialist to guide recommended initiatives and actions detailed herein.
 17. Rezone the Business District to promote integrated land uses and higher densities.

The economic development priorities and considerations were identified and intended to provide a bridge between the city's intentions with regard to growth and development, and potential consequences resulting from local circumstances and past agreements. They reflect an understanding of the area's locational attributes as well as potential obstacles to desired outcomes. Since the primary purpose of this Plan is to ensure the community's image is preserved through thoughtful planning and development, decisions regarding the same must be deliberate.

Conclusion

This [City of Castle Pines 2020 Economic Action Plan](#) was prepared to confirm the visionary intentions expressed in the Comprehensive Plan and reflected in supporting policy documents, and advance objectives related to fiscal balance and livability. The recommendations offered should be used to prioritize expenditures on capital improvements, both functional and aesthetic, and demonstrate the public's commitment to this effort.

The ability of the city to attract market share and encourage desired investment will be largely based on continued growth in the region, as well as the community's willingness to commit long-term to the stated objectives. Until all of the necessary resources are in place to protect the stated vision, city officials are encouraged to use guidance provided here in the form of intentions and desired outcomes to review and consider development proposals. Finally, this report acknowledges that it could take many years to advance this strategy and that market conditions will inevitably change during that timeframe. Therefore, the city is further encouraged to be somewhat flexible in its interpretation of how different product types align with the stated intentions.

Castle Pines West Commercial District Urban Renewal Plan
City of Castle Pines, Colorado

Appendix C:

Castle Pines Urban Renewal Authority Tax Increment Financing Agreements

AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY TAX INCREMENT FINANCING

This **AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY TAX INCREMENT FINANCING** (the "Agreement") by and between the **CASTLE PINES URBAN RENEWAL AUTHORITY** ("CPURA"), an urban renewal authority and body corporate and political of the State of Colorado, and Douglas County (the "County"), a body corporate and 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 of Castle Pines formed CPURA by Resolution No. 23-26; and

WHEREAS, pursuant to the Act, the Castle Pines City Council is considering adoption of an 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 Plan Area, which real property is shown in **EXHIBIT A**, which is attached hereto and incorporated herein; and

WHEREAS, the Act authorizes and the Plan will provide for the use of tax increment financing by CPURA to assist with the development of projects pursuant to the Plan; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that CPURA and the County enter into an agreement regarding the sharing of incremental property tax revenue; and

WHEREAS, the Parties 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. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.

2. County Mill Levy Allocation. The County agrees that CPURA may retain all incremental property tax revenues generated in the Plan Area solely as a result of the levy of the County's mill levy upon taxable property within the Plan Area.

3. 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 the Plan unless terminated earlier due to the abolishment of CPURA or termination of the Plan. This Agreement may be terminated at any time upon the mutual written agreement of the Parties.

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

5. 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.

6. 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:
Douglas County Attorney
100 Third Street
Castle Rock, CO 80104

To CPURA:
City of Castle Pines
Castle Pines URA
360 Village Square Lane, Suite B
Castle Pines, CO 80108

With a copy to:
Michow, Cox & McAskin, LLP
Attn: Linda C. Michow
6530 S. Yosemite St., Suite 200
Greenwood Village, Colorado 80111

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.

7. 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.

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

9. 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.

10. 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.

11. 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.

12. 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 pages follow.]

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

**CASTLE PINES URBAN RENEWAL
AUTHORITY**, an urban renewal authority and
body corporate and politic of the State of Colorado:

Tracy Engerman, Chairperson

ATTEST:

By: _____

Its: _____

Approved as to form:

CPURA Counsel

**BOARD OF COUNTY COMMISIONERS OF THE COUNTY OF DOUGLAS,
STATE OF COLORADO**

DocuSigned by:
Abe Laydon
By: 2322EA9EBA95429... **DS** DATE: 10/10/2023
Abe Laydon, Chair



ATTEST: (seal)

DocuSigned by:
Roberta Nelson
By: 7DC68DB0F8A640B... DATE: 10/10/2023
Deputy Clerk to the Board
Roberta Nelson

APPROVED AS TO LEGAL FORM:

DocuSigned by:
Jeffrey A. Garcia
By: 28106892D10C420... DATE: 10/9/2023
Jeff Garcia County Attorney

APPROVED AS TO FISCAL CONTENT:

DocuSigned by:
Andrew Copland
BY: 80C333BC1187403... DATE: 10/9/2023
Andrew Copland, Finance Director

APPROVED AS TO CONTENT:

DocuSigned by:
Doug DeBord
BY: B5C85B8DCEAB4AA... DATE: 10/9/2023
Douglas J. DeBord, County Manager

EXHIBIT A
URA PLAN AREA BOUNDARY



ON LAGAE FAMILY TRUST MINOR DEVELOPMENT, AMENDMENT NO. 1
 NO. 2022055309, IN SAID RECORDS.
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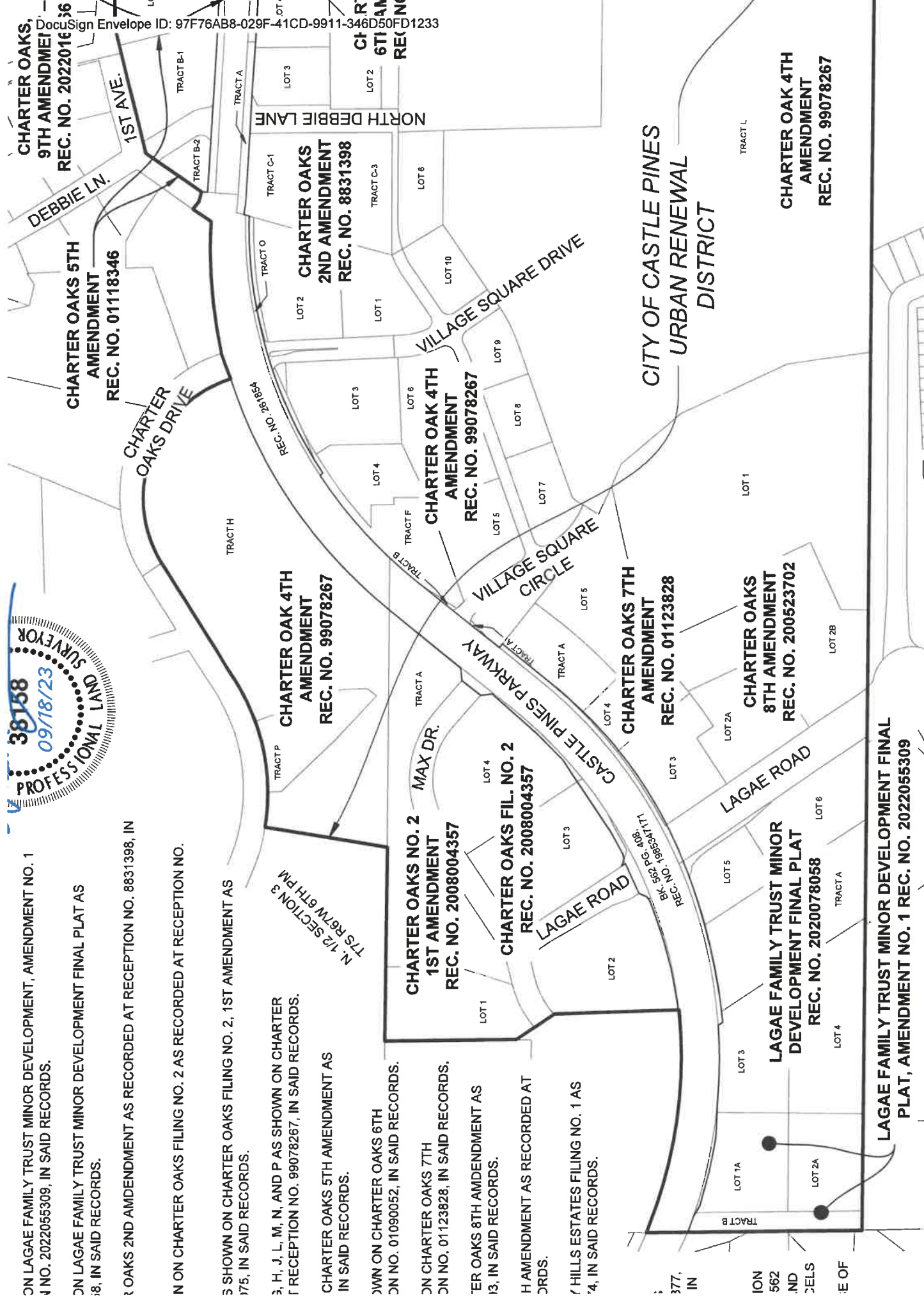
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 PLAT, AMENDMENT NO. 1 REC. NO. 2022055309



CITY OF CASTLE PINES
 URBAN RENEWAL
 DISTRICT

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 AMENDMENT
 REC. NO. 99078267

CHARTER OAK 4TH
 AMENDMENT
 REC. NO. 99078267

CHARTER OAKS NO. 2
 1ST AMENDMENT
 REC. NO. 2008004357

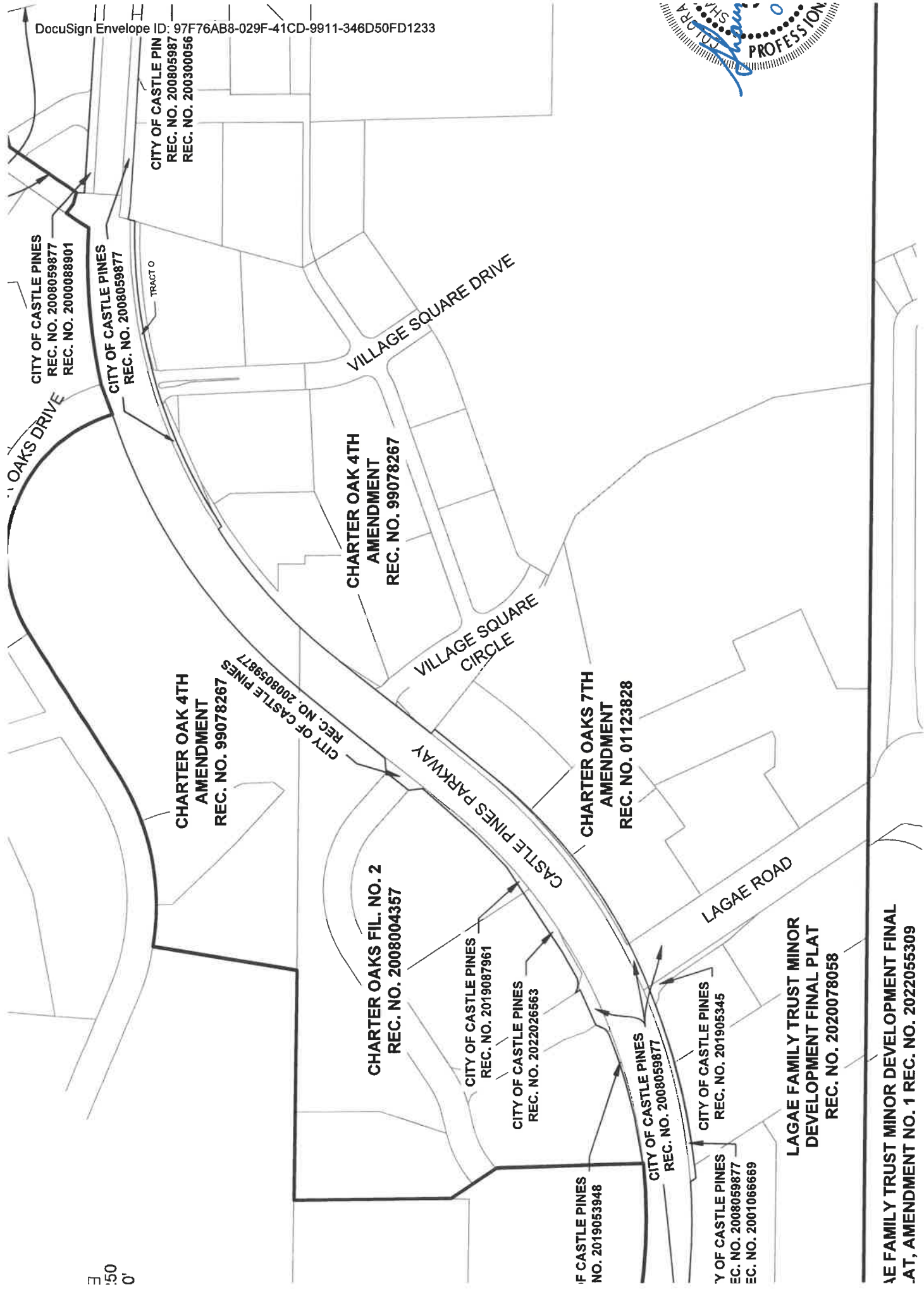
CHARTER OAKS FIL. NO. 2
 REC. NO. 2008004357

CHARTER OAKS 7TH
 AMENDMENT
 REC. NO. 01123828

CHARTER OAKS
 8TH AMENDMENT
 REC. NO. 200523702

LAGAE FAMILY TRUST MINOR
 DEVELOPMENT FINAL PLAT
 REC. NO. 2020078058

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 PLAT, AMENDMENT NO. 1 REC. NO. 2022055309



CASTLE PINES WEST COMMERCIAL DISTRICT

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LAGAE FAMILY TRUST MINOR DEVELOPMENT FINAL
PLAT, AMENDMENT NO. 1 REC. NO. 2022055309

**AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY
TAX INCREMENT FINANCING**

This **AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY TAX INCREMENT FINANCING** (the "Agreement") by and between the **CASTLE PINES URBAN RENEWAL AUTHORITY** ("CPURA"), an urban renewal authority and body corporate and politic of the State of Colorado, and the **DOUGLAS COUNTY SCHOOL DISTRICT RE-1** (the "District"), a body corporate and 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 CPURA by Resolution No. 23-26; and

WHEREAS, pursuant to the Act, the City Council of the City is considering adoption of an 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 District is a taxing entity whose boundary includes real property within the Plan Area, which real property is shown in **EXHIBIT A**, which is attached hereto and incorporated herein; and

WHEREAS, the Act authorizes and the Plan will provide for the use of tax increment financing by CPURA to assist with the development of projects pursuant to the Plan; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that CPURA and the District enter into an agreement regarding the sharing of incremental property tax revenue; and

WHEREAS, the Parties 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. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.

2. District Mill Levy Allocation. The District agrees that CPURA may retain all incremental property tax revenues generated in the Plan Area solely as a result of the levy of the District's mill levy upon taxable property within the Plan Area.

3. 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 the Plan unless terminated earlier due to the abolishment of CPURA or termination of the Plan. This Agreement may be terminated at any time upon the mutual written agreement of the Parties.

4. Subsequent Legislation. In the event legislation is adopted after the effective date of this Agreement that invalidates or materially effects any provisions hereof, the parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose, and provisions of this Agreement.

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 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 District or to the District's constituent entities.

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 District:

Douglas County School District RE-1
1
Attn: Superintendent
620 Wilcox Street
Castle Rock, CO 80104

With a copy to:

Douglas County School District RE-1
Attn: General Counsel
620 Wilcox Street
Castle Rock, CO 80104

To CPURA:

City of Castle Pines
Castle Pines URA
360 Village Square Lane, Suite B
Castle Pines, CO 80108

With a copy to:

Michow, Cox & McAskin, LLP
Attn: Linda C. Michow
6530 S. Yosemite St., Suite 200
Greenwood Village, Colorado 80111

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.

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, § 24-10-101, et seq., C.R.S., as the same may be amended from time to time.

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

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**CASTLE PINES URBAN RENEWAL
AUTHORITY**, an urban renewal authority and
body corporate and politic of the State of Colorado:

Tracy Engerman, Chairperson

ATTEST:

By: _____

Its: _____

Approved as to form:

CPURA Counsel

**DOUGLAS COUNTY SCHOOL DISTRICT
RE-1**, a body corporate and political subdivision of
the State of Colorado:

By:  _____

Name: Erin Kane

Its: Superintendent

EXHIBIT A
DISTRICT BOUNDARY

4884-2154-0739, v. 1

**AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY
TAX INCREMENT FINANCING**

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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 CPURA by Resolution No. 23-26; and

WHEREAS, pursuant to the Act, the City Council of the City is considering adoption of an 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 District is a taxing entity whose boundary includes real property within the Plan Area, which real property is shown in **EXHIBIT A**, which is attached hereto and incorporated herein; and

WHEREAS, the Act authorizes and the Plan will provide for the use of tax increment financing by CPURA to assist with the development of projects pursuant to the Plan; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that CPURA and the District enter into an agreement regarding the sharing of incremental property tax revenue; and

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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. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.

2. District Mill Levy Allocation. The District agrees that CPURA may initially retain all incremental property tax revenues generated in the Plan Area solely as a result of the levy of the District's mill levy upon taxable property within the Plan Area; provided,

however, the District and CPU RA agree to renegotiate the sharing of incremental property tax revenues between the Parties under the following circumstance:

- (a) Prior to CPURA committing TIF funds for any new construction project or a modified structure that adds residential dwelling units.
- (b) Every five (5) years beginning on the date of adoption of the urban renewal plan.

Any renegotiation of the sharing of incremental property tax revenues between the Parties shall be conducted in good faith and in accordance with the mediation procedure set forth in C.R.S. § 31-25-107(9.5)(d), regardless of whether such procedure is required by law at the time of such renegotiation. Any and all agreements regarding the sharing of incremental property tax revenue shall be memorialized in an amendment to this Agreement. The Parties agree that any such future renegotiation shall not constitute a substantial modification of the Plan.

3. 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 so long as the Plan, including any amendments, remains in effect, unless terminated earlier due to the abolishment of CPU RA, and shall terminate upon the termination of the Plan. This Agreement may be terminated at any time upon the mutual written agreement of the Parties.

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

5. 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 District or to the District's constituent entities.

6. 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 District:

Douglas County Library District
Attn: Bob Pasicznyuk
100 S. Wilcox Street
Castle Rock, CO 80104

ToCPURA:

City of Castle Pines
Castle Pines URA
360 Village Square Lane, Suite B
Castle Pines, CO 80108

With a copy to:

Michow, Cox & McAskin, LLP
Attn: Linda C. Michow
6530 S. Yosemite St., Suite 200
Greenwood Village, Colorado 80111

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.

7. 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.

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

9. 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.

10. 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.

11. 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.

12. 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.

**CASTLE PINES URBAN RENEWAL
AUTHORITY**, an urban renewal authority and
body corporate and politic of the State of Colorado:

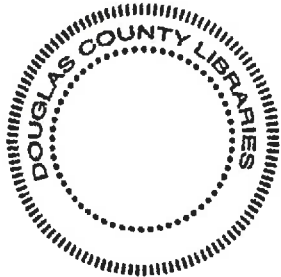
Tracy Engerman, Chairperson

ATTEST:

By: _____

Its: _____

DOUGLAS COUNTY LIBRARIES, a body
corporate and political subdivision of the State of
Colorado:



By: Suzanne Burkholder

Name (printed): Suzanne Burkholder

Its: Board President, Douglas County Libraries

ATTEST:

By: Meghan Silverthorn
Board Secretary, Meghann Silverthorn

EXIDBIT A
DISTRICT BOUNDARY

PROPERTY DESCRIPTION:

ALL RECORDS REFERENCED HEREIN ARE AMONG THOSE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDERS OFFICE, STATE OF COLORADO.

THE FOLLOWING PARCELS OF LAND ALL BEING LOCATED WITHIN SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST, OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE PINES, SAID COUNTY AND STATE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOTS 1 THRU 6 AND TRACT A AS SHOWN ON LAGAE FAMILY TRUST MINOR DEVELOPMENT FINAL PLAT AS RECORDED AT RECEPTION NO. 2020078058, IN SAID RECORDS.

LOT 1 AND LOT 2 AS SHOWN ON CHARTER OAKS 2ND AMENDMENT AS RECORDED AT RECEPTION NO. 8831388, IN SAID RECORDS.

LOT 3, LOT 4, AND LAGAE ROAD AS SHOWN ON CHARTER OAKS FILING NO. 2 AS RECORDED AT RECEPTION NO. 2008004357, IN SAID RECORDS.

LOT 1, LOT 2, TRACT A, AND MAX DRIVE AS SHOWN ON CHARTER OAKS FILING NO. 2, 1ST AMENDMENT AS RECORDED AT RECEPTION NO. 2008004357, IN SAID RECORDS.

LOTS 1 THRU 10, TRACTS A, B, C, D, E, F, G, H, J, L, M, N AND PAS SHOWN ON CHARTER OAKS 4TH AMENDMENT AS RECORDED AT RECEPTION NO. 99078267, IN SAID RECORDS.

LOT B1 AND LOT B-2 AS SHOWN ON SAID CHARTER OAKS 5TH AMENDMENT AS RECORDED AT RECEPTION NO. 01118246, IN SAID RECORDS.

LOTS 1 THRU 6 AND TRACTS A & B AS SHOWN ON CHARTER OAKS 6TH AMENDMENT AS RECORDED AT RECEPTION NO. 0108062, IN SAID RECORDS.

LOTS 1 THRU 6 AND TRACT A AS SHOWN ON CHARTER OAKS 7TH AMENDMENT AS RECORDED AT RECEPTION NO. 01123828, IN SAID RECORDS.

LOT 2A AND LOT 2B AS SHOWN ON CHARTER OAKS 8TH AMENDMENT AS RECORDED AT RECEPTION NO. 200523702, IN SAID RECORDS.

LOTS 22 THRU 24 AS SHOWN ON BEVERLY HILLS ESTATES FILING NO. 1 AS RECORDED AT RECEPTION NO. 18710674, IN SAID RECORDS.

EXCEPTING ANY AND ALL OF THOSE PARCELS OF RECORDS DEDICATED AS PUBLIC RIGHT-OF-WAY FOR THE BENEFIT AND USE OF CASTLE PINES PARKWAY.

GENERAL NOTES:

1. No Field Survey was completed with the creation of this exhibit and is based upon Douglas County GIS, Assessor Information and recorded platting.

CHARTER OAKS 5TH AMENDMENT
REC. NO. 01118346

0 150 300
SCALE: 1" = 300'

CHARTER OAKS 4TH AMENDMENT
REC. NO. 99078267

CHARTER OAKS NO. 2
1ST AMENDMENT
REC. NO. 2008004357

CHARTER OAKS FIL. NO. 2
REC. NO. 2008004357

CHARTER OAKS 7TH AMENDMENT
REC. NO. 01123828

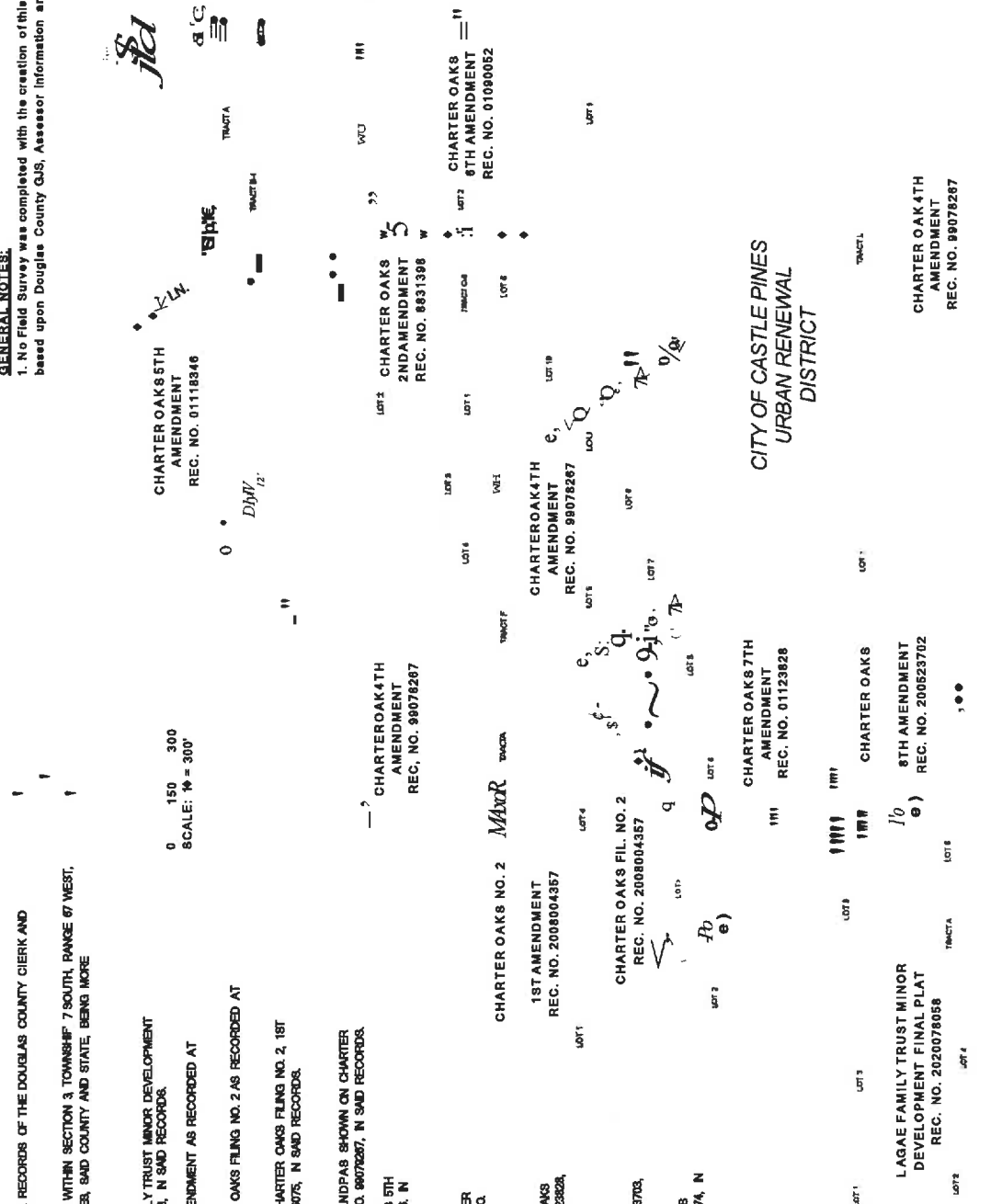
LAGAE FAMILY TRUST MINOR DEVELOPMENT FINAL PLAT
REC. NO. 2020078058

38158
4171108

CHARTER OAKS 8TH AMENDMENT
REC. NO. 200523702

CHARTER OAK 4TH AMENDMENT
REC. NO. 99078267

CITY OF CASTLE PINES
URBAN RENEWAL
DISTRICT



INTERESTS

286 Lexington Ave. N.

St. Paul, Minnesota 55126

Phone: 651.415.3800 Fax: 888.658.3440

Web: www.ulteig.com

CASTLE PINES WEST COMMERCIAL DISTRICT URBAN RENEWAL P.L. AREA BOUNDARIES/

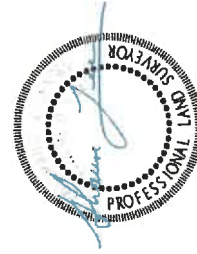
SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST

OF TR ◆ TOPR MUNICIPAL IRIDIA ◆ COUNTY 9F DOUGLAS, STATE OF 4 R A D O

Project Number: 2323048
Date: 7/14/2023
Drawn By: SDL
Approved By: JE
Sheets: 1 of 1

CASTLE PINES, CO 80603

Web: County Direct Urban Renewal - Boundaries/Map1117/LandUse/16/02/23 19:30 AM



North - Billings - Benack - Boce - Cedar Rapids - Denver
Dickens - F O - Sacramento - St. Paul - 3 - Park - Win



**AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY
TAX INCREMENT FINANCING**

This **AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY TAX INCREMENT FINANCING** (the "Agreement") by and between the **CASTLE PINES URBAN RENEWAL AUTHORITY** ("CPURA"), an urban renewal authority and body corporate and politic of the State of Colorado, and the **South Metro Fire Rescue Fire Protection District** (the "District"), a body corporate and 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 CPURA by Resolution No. 23-26; and

WHEREAS, pursuant to the Act, the City Council of the City is considering adoption of an 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 District is a taxing entity whose boundary includes real property within the Plan Area, which real property is shown in **EXHIBIT A**, which is attached hereto and incorporated herein; and

WHEREAS, the Act authorizes and the Plan will provide for the use of tax increment financing by CPURA to assist with the development of projects pursuant to the Plan; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that CPURA and the District enter into an agreement regarding the sharing of incremental property tax revenue; and

WHEREAS, the Parties 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. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.

2. District Mill Levy Allocation. The District agrees that CPURA may initially retain all incremental property tax revenues generated in the Plan Area solely as a result of the levy of the District's mill levy upon taxable property within the Plan Area; provided,

however, the District and CPURA agree to renegotiate the sharing of incremental property tax revenues between the Parties under either of the following circumstances:

(a) Prior to CPURA committing TIF funds for a new construction project or substantially modified structure with an aggregate square footage greater than 20,000 square feet within the Plan Area which includes a use that is classified as an Assembly Group A, Educational Group E, High-Hazard Group H, Institutional Group I, or Residential Group R occupancy as defined by the International Building Code, as adopted by the City Council of the City; or

(b) Every five (5) years beginning on the date of adoption of the urban renewal plan.

Any renegotiation of the sharing of incremental property tax revenues between the Parties shall be conducted in good faith and in accordance with the mediation procedure set forth in C.R.S. § 31-25-107(9.5)(d), regardless of whether such procedure is required by law at the time of such renegotiation. Any and all agreements regarding the sharing of incremental property tax revenue shall be memorialized in an amendment to this Agreement. The Parties agree that any such future renegotiation shall not constitute a substantial modification of the Plan.

3. 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 so long as the Plan, including any amendments, remains in effect, unless terminated earlier due to the abolishment of CPURA, and shall terminate upon the termination of the Plan. This Agreement may be terminated at any time upon the mutual written agreement of the Parties.

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

5. 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 District or to the District's constituent entities.

6. 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 District:

South Metro Fire Rescue Fire Protection District
Attn: Fire Chief

With a copy to:

Collins Cole Flynn Winn Ulmer
Attn: Bob Cole

9195 E. Mineral Ave.
Centennial, CO 80112

165 S. Union Blvd., Suite 785
Lakewood, CO 80228

To CPURA:
City of Castle Pines
Castle Pines URA
360 Village Square Lane, Suite B
Castle Pines, CO 80108

With a copy to:
Michow, Cox & McAskin, LLP
Attn: Linda C. Michow
6530 S. Yosemite St., Suite 200
Greenwood Village, Colorado 80111

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.

7. 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.

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

9. 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.

10. 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.

11. 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.

12. 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.

**CASTLE PINES URBAN RENEWAL
AUTHORITY**, an urban renewal authority and
body corporate and politic of the State of Colorado:

Tracy Engerman, Chairperson

ATTEST:

By: _____

Its: _____

**SOUTH METRO FIRE RESCUE FIRE
PROTECTION DISTRICT**, a body corporate and
political subdivision of the State of Colorado:

By: James E. Albee
Name (printed): James E. Albee
Its: President

ATTEST:

By: Sue Roche
Secretary

EXHIBIT A
DISTRICT BOUNDARY

PROPERTY DESCRIPTION:
 ALL RECORDS REFERENCED HEREIN ARE AMONG THOSE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDERS OFFICE, STATE OF COLORADO.

THE FOLLOWING PARCELS OF LAND ALL BEING LOCATED WITHIN SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST, OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF CASTLE PINES, SAID COUNTY AND STATE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOTS 1 THRU 6 AND TRACT A AS SHOWN ON LAGAE FAMILY TRUST MINOR DEVELOPMENT FINAL PLAT AS RECORDED AT RECEPTION NO. 2020078058, IN SAID RECORDS.

LOT 1 AND LOT 2 AS SHOWN ON CHARTER OAKS 2ND AMENDMENT AS RECORDED AT RECEPTION NO. 8831398, IN SAID RECORDS.

LOT 3, LOT 4, AND LAGAE ROAD AS SHOWN ON CHARTER OAKS FILING NO. 2 AS RECORDED AT RECEPTION NO. 2008004357, IN SAID RECORDS.

LOT 1, LOT 2, TRACT A, AND MAX DRIVE AS SHOWN ON CHARTER OAKS FILING NO. 2, 1ST AMENDMENT AS RECORDED AT RECEPTION NO. 20080004357, IN SAID RECORDS.

LOTS 1 THRU 10, TRACTS A, B, C, D, E, F, G, H, J, L, M, N, AND P AS SHOWN ON CHARTER OAKS 4TH AMENDMENT AS RECORDED AT RECEPTION NO. 99078287, IN SAID RECORDS.

LOT B-1 AND LOT B-2 AS SHOWN ON SAID CHARTER OAKS 5TH AMENDMENT AS RECORDED AT RECEPTION NO. 0118346, IN SAID RECORDS.

LOTS 1 THRU 6 AND TRACTS A & B AS SHOWN ON CHARTER OAKS 6TH AMENDMENT AS RECORDED AT RECEPTION NO. 0109052, IN SAID RECORDS.

LOTS 1 THRU 5 AND TRACT A AS SHOWN ON CHARTER OAKS 7TH AMENDMENT AS RECORDED AT RECEPTION NO. 01123828, IN SAID RECORDS.

LOT 2A AND LOT 2B AS SHOWN ON CHARTER OAKS 8TH AMENDMENT AS RECORDED AT RECEPTION NO. 2005022703, IN SAID RECORDS.

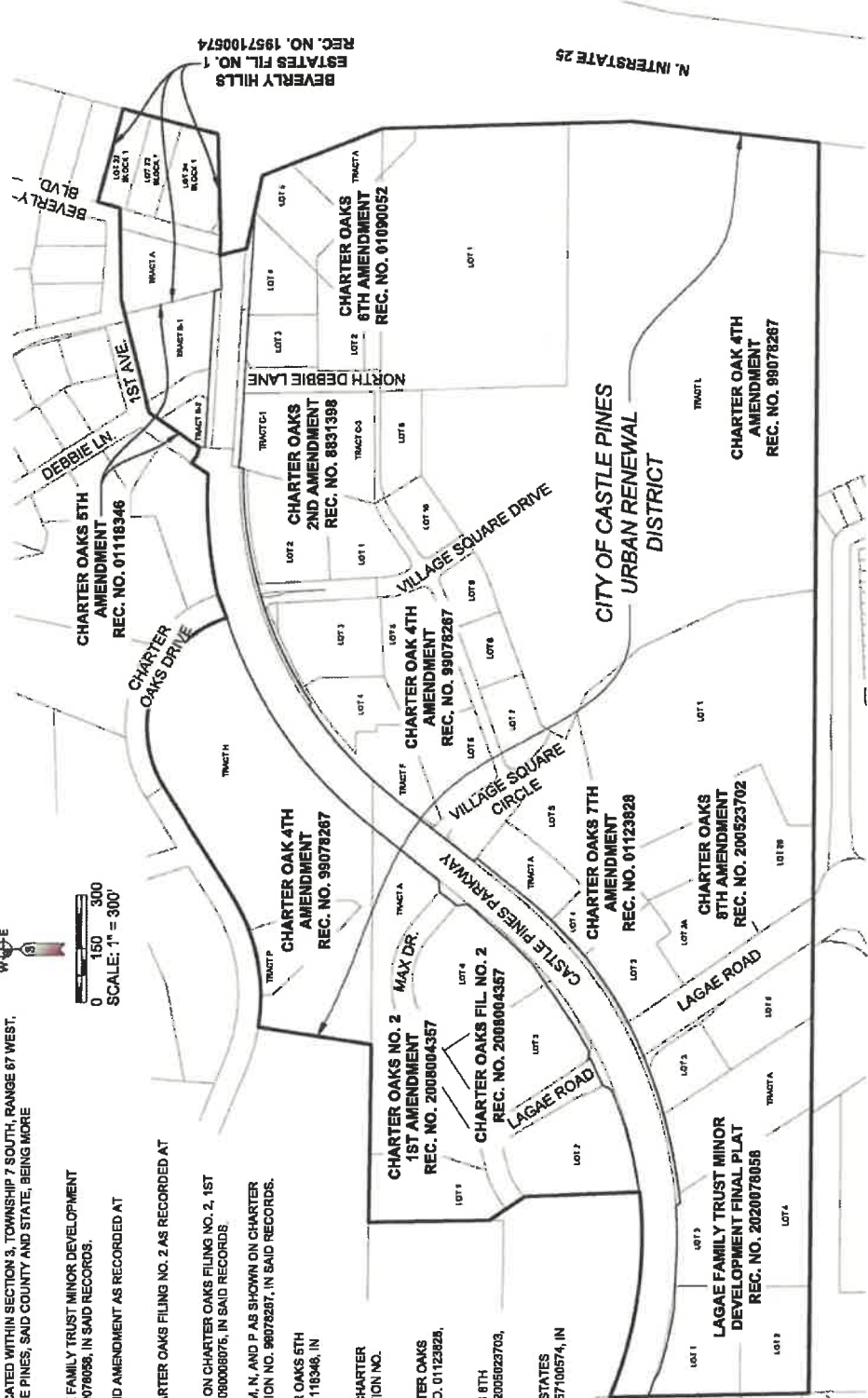
LOTS 22 THRU 24 AS SHOWN ON BEVERLY HILLS ESTATES FILING NO. 1 AS RECORDED AT RECEPTION NO. 1957100574, IN SAID RECORDS.

EXCEPTING ANY AND ALL OF THOSE PARCELS OF RECORD DEDICATED AS PUBLIC RIGHT-OF-WAY FOR THE BENEFIT AND USE OF CASTLE PINES PARKWAY.



GENERAL NOTES:

1. No Field Survey was completed with the creation of this exhibit and is based upon Douglas County GIS, Assessor information and recorded plating.



Austin - Billings - Blomrock - Boise - Cedar Rapids - Denver
 Detroit Lakes - Fargo - Grand Forks - Great Falls - St. Paul - Williston
 4286 Lexington Ave. N.
 St. Paul, Minnesota 55126
 Phone: 651.415.9360 Fax: 651.415.3440
 Web: www.uiteig.com

**CASTLE PINES WEST COMMERCIAL DISTRICT
 URBAN RENEWAL PLAN AREA BOUNDARIES
 SECTION 3, TOWNSHIP 7 SOUTH, RANGE 67 WEST
 OF THE 6TH PRINCIPAL MERIDIAN,
 COUNTY OF DOUGLAS, STATE OF COLORADO**



**CITY OF CASTLE PINES
 CASTLE PINES, CO 80603**

Project Number:	23-23048
Date:	7/14/2023
Drawn By:	SDL
Reviewed By:	JE
Approved By:	—
Sheet:	1 of 1

**AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY
TAX INCREMENT FINANCING**

This **AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY TAX INCREMENT FINANCING** (the "Agreement") by and between the **CASTLE PINES URBAN RENEWAL AUTHORITY** ("CPURA"), an urban renewal authority and body corporate and politic of the State of Colorado, and the **CASTLE PINES NORTH METROPOLITAN DISTRICT** (the "District"), a quasi-municipal corporation and 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 CPURA by Resolution No. 23-26; and

WHEREAS, pursuant to the Act, the City Council of the City is considering adoption of an 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 District is a taxing entity whose boundary includes real property within the Plan Area, which real property is shown in **EXHIBIT A**, which is attached hereto and incorporated herein; and

WHEREAS, the Act authorizes and the Plan will provide for the use of tax increment financing by CPURA to assist with the development of projects pursuant to the Plan; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that CPURA and the District enter into an agreement regarding the sharing of incremental property tax revenue; and

WHEREAS, the Parties 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. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.

2. District Mill Levy Allocation. The District agrees that CPURA may retain all incremental property tax revenues generated in the Plan Area solely as a result of the levy of the District's mill levy upon taxable property within the Plan Area; provided, however, if a singular new construction project within the Plan Area includes residential, commercial, or mixed

{00685841}

residential and commercial square footage equal or greater than 20,000 square feet, the District and CPURA shall agree to renegotiate the sharing of incremental property tax revenues between the Parties. The Parties agree that any such future renegotiation shall not constitute a substantial modification of the Plan.

3. 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 the Plan unless terminated earlier due to the abolishment of CPURA or termination of the Plan. This Agreement may be terminated at any time upon the mutual written agreement of the Parties.

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

5. 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 District or to the District's constituent entities.

6. 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 District:

Castle Pines North Metro. District
7404 Yorkshire Drive
Castle Pines, CO 80108

With a copy to:

Seter & Vander Wall, PC
Attn: Kim J. Seter
7400 E. Orchard Road, Suite 3300
Greenwood Village, CO 80111

To CPURA:

City of Castle Pines
Castle Pines URA
360 Village Square Lane, Suite B
Castle Pines, CO 80108

With a copy to:

Michow, Cox & McAskin, LLP
Attn: Linda C. Michow
6530 S. Yosemite St., Suite 200
Greenwood Village, Colorado 80111

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.

7. 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.

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

9. 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.

10. 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.

11. 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.

12. 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.

**CASTLE PINES URBAN RENEWAL
AUTHORITY**, an urban renewal authority and
body corporate and politic of the State of Colorado:

Tracy Engerman, Chairperson

ATTEST:

By: _____

Its: _____

Approved as to form:

CPURA Counsel

**CASTLE PINES NORTH METROPOLITAN
DISTRICT**



Jason Blackaert, President

ATTEST:



Tera Radloff, Secretary/Treasurer

Approved as to Form:



Kim J. Seter, Legal Counsel Atty No. 14294

EXHIBIT A
DISTRICT BOUNDARY

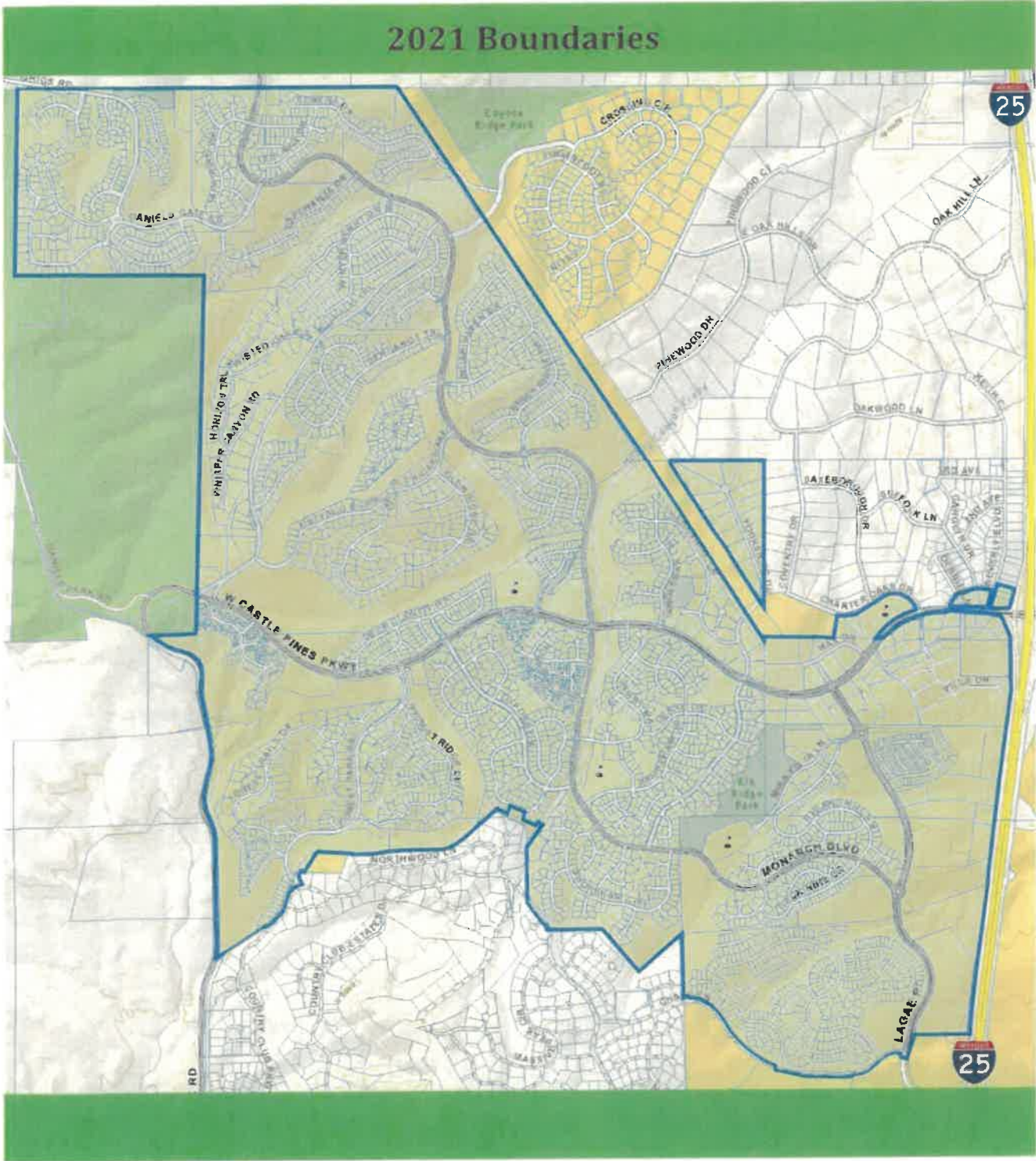
{00685841}

CASTLE PINES NORTH



METROPOLITAN DISTRICT™

2021 Boundaries





2480 W. 26th Ave Suite 156-B | Denver, CO 80211
TEL 303 455 6277 | FAX 303 455 7880



MILE HIGH FLOOD DISTRICT

April 20, 2023

Castle Pines Urban Renewal Authority
360 Village Square Lane, Suite B
Castle Pines, CO 80108

RE: Castle Pines Urban Renewal Plan

Dear Ms. Amonick:

This letter agreement ("Agreement") is entered into pursuant to Section 31-25-107(9.5), C.R.S. The Urban Drainage and Flood Control District d/b/a Mile High Flood District ("District") understands that the Castle Pines Urban Renewal Authority ("Authority") and the City of Castle Pines ("City") intend to adopt the Castle Pines Urban Renewal Plan (the "Plan") and to create the Castle Pines Urban Renewal area.

The District is in receipt of the proposed Plan creating the Castle Pines Urban Renewal area as proposed to the City Council of Castle Pines and, the proposed Ordinance establishing the Tax Increment Area and authorizing the use of property tax increment and sales tax increment for redevelopment of the Urban Redevelopment Area.

The District agrees that in accordance with C.R.S. § 31-25-107(9.5), that the District has received proper notice of the proposed Plan and that the Authority, and the District are entering into this agreement to address the estimated impacts of the Plan on District services associated solely with the Plan. The District has determined that there are no material impacts to District services caused by the proposed Plan and the creation of the Tax Increment Area and therefore the tax increment derived from the District's mill levy shall be allocated to the Authority. The parties agree that this Agreement satisfies the requirements of C.R.S. § 31-25-107(9.5)(a).

The District further agrees that, as permitted under C.R.S. § 31-25-107(9.5)(b)(i), the District waives the requirements of (i) any future notice, except for substantial modifications or amendments to the Plan, including the addition of a project or regarding the modification of the Tax Increment Area under the Plan, (ii) any future filings with or by the District, (iii) any requirement for future consent by the District, except consent to any substantial modifications or amendments to the Plan, including the addition of a project or regarding the modification of the Tax Increment Area under the Plan and (iv) any enforcement right regarding the Plan, or matters contemplated under the Plan, except that the District shall have the right to take any actions necessary to enforce this Agreement.

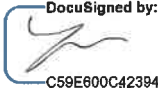
If City and the Authority desire that the drainage and flood control facilities constructed as part of the Plan be eligible for future District maintenance assistance, they shall comply with all terms and conditions of Amended Resolution No. 38, Series of 2011 as amended by Resolution 21, Series of 2016, including but not limited to Resolution No. 26, Series of 1983 of the District.

The consent of the District to the Plan will expire and be of no force and effect unless the Castle Pines Urban Renewal is commenced by December 31, 2024.

If this letter correctly reflects our agreement, please sign below and return a fully executed original to me.



Respectfully,

DocuSigned by:


20 April 2023

C59E600C4239472...
Laura Kroeger
Executive Director
Mile High Flood District

ACKNOWLEDGED AND AGREED:

CASTLE PINES URBAN RENEWAL AUTHORITY

By: _____

Date: _____

**AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY
TAX INCREMENT FINANCING**

This **AGREEMENT REGARDING CASTLE PINES URBAN RENEWAL AUTHORITY TAX INCREMENT FINANCING** (the "Agreement") by and between the **CASTLE PINES URBAN RENEWAL AUTHORITY** ("CPURA"), an urban renewal authority and body corporate and politic of the State of Colorado, and the **CHERRY CREEK BASIN WATER QUALITY AUTHORITY**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), (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 CPURA by Resolution No. 23-26; and

WHEREAS, pursuant to the Act, the City Council of the City is considering adoption of an 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 District is a taxing entity whose boundary includes real property within the Plan Area, which real property is shown in **EXHIBIT A**, which is attached hereto and incorporated herein; and

WHEREAS, the Act authorizes and the Plan will provide for the use of tax increment financing by CPURA to assist with the development of projects pursuant to the Plan; and

WHEREAS, C.R.S. § 31-25-107(9.5) requires that CPURA and the District enter into an agreement regarding the sharing of incremental property tax revenue; and

WHEREAS, the Parties 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. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.

2. District Mill Levy Allocation. The District agrees that CPURA may retain all incremental property tax revenues generated in the Plan Area solely as a result of the levy of the District's mill levy upon taxable property within the Plan Area.

3. 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 the Plan unless terminated earlier due to the abolishment of CPURA or termination of the Plan. This Agreement may be terminated at any time upon the mutual written agreement of the Parties.

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

5. 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 District or to the District's constituent entities.

6. 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 District:

Cherry Creek Basin Water Quality Authority
Attn: Chair
P.O. Box 3166
Centennial, CO 80161

With a copy to:

Collins Cole Flynn Winn & Ulmer PLLC
Attn: Timothy J. Flynn
165 S. Union Blvd., Suite 785
Lakewood, CO 80228

To CPURA:

City of Castle Pines
Castle Pines URA
360 Village Square Lane, Suite B
Castle Pines, CO 80108

With a copy to:

Michow, Cox & McAskin, LLP
Attn: Linda C. Michow
6530 S. Yosemite St., Suite 200
Greenwood Village, Colorado 80111

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.

7. 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.

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

9. 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.

10. 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.

11. 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.

12. 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.

**CASTLE PINES URBAN RENEWAL
AUTHORITY**, an urban renewal authority and
body corporate and politic of the State of Colorado:

Tracy Engerman, Chairperson

ATTEST:

By: _____

Its: _____

Approved as to form:

CPURA Counsel

**CHERRY CREEK BASIN WATER QUALITY
AUTHORITY**, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: 

Joshua Rivero, Chair

ATTEST:

John A. McCarty

John McCarty, Secretary

Approved as to form:

Timothy J. Flynn

Timothy J. Flynn, General Counsel for
Cherry Creek Basin Water Quality Authority

EXHIBIT A
DISTRICT BOUNDARY

RESOLUTION NO. 24-18

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF CASTLE PINES, COLORADO
APPROVING A SECOND AMENDED AND RESTATED EMPLOYMENT
AGREEMENT WITH MICHAEL PENNY**

WHEREAS, in accordance with Section 7.1 of the Home Rule Charter, the City Council is authorized to appoint a city manager; and

WHEREAS, by Resolution No. 18-19, the City Council appointed Mr. Penny as the City Manager and approved an employment agreement setting forth the terms of employment with an effective date of May 1, 2018 (“Employment Agreement”); and

WHEREAS, by Resolution No. 21-40, and Resolution 22-41, the City Council approved an Amended and Restated Employment Agreement and a First Amended and Restated Employment Agreement, respectively, with Mr. Penny (collectively, “First Amended and Restated Employment Agreement”); and

WHEREAS, the City Council and Mr. Penny desire to make changes to the First Amended and Restated Employment Agreement regarding certain benefits of employment; and

WHEREAS, in approving a second amended and restated employment agreement (“Second Amended and Restated Employment Agreement”), the Parties recognize the community benefits realized through maintaining a professional, long-term relationship between the City and Mr. Penny.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES, COLORADO THAT:

Section 1. The City Council hereby:

(a) approves a Second Amended and Restated Employment Agreement with Mr. Penny to (check applicable boxes):

Amend Section 3.K to increase the automobile allowance from \$300 to \$500 per month;

Amend Section 4.A to increase severance pay from the equivalent of nine (9) months’ salary (gross amount) to twelve (12) months’ salary (gross amount) and to clarify that severance pay does not include any retirement contributions; and


(b) authorizes the City Attorney, in consultation with the Mayor, to finalize the Second Amended and Restated Employment Agreement consistent with Section 1 above and to be maintained on file in the City Clerk’s office; and

(c) authorizes the Mayor to execute the Second Amended and Restated Employment Agreement on behalf of the City.

Section 2. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining issues of this Resolution.

Section 3. This Resolution shall take effect upon its approval by the City Council.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 5 IN FAVOR, 2 AGAINST, AND 0 ABSENT THIS 13TH DAY OF FEBRUARY, 2024.


Tracy Engerman (Feb 21, 2024 22:24 MST)

Tracy Engerman, Mayor

ATTEST:

APPROVED AS TO FORM:



Tobi Duffey, MMC, City Clerk



Linda C. Michow, City Attorney