



FIRESTONE URBAN RENEWAL AUTHORITY

REGULAR MEETING AGENDA

October 10, 2018

7:00 PM

151 Grant Avenue

Firestone, CO 80520

1. **Call to Order & Roll Call**
2. **Approval of Agenda**
3. **Public Comment *** (maximum time permitted for all Public Comment is 30 minutes)
4. **Consent Agenda**
 - 4.a. Approval of the September 12, 2018 FURA Meeting Minutes
5. **Discussion/Action**
 - 5.a. **Resolution 18-08**: A RESOLUTION APPROVING AND AUTHORIZING A REDEVELOPMENT AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND RENNER, R.E., LLC FOR PROPERTY LOCATED AT 4969 FIRESTONE BLVD WITHIN THE NORTHERN FIRESTONE URBAN RENEWAL AREA
6. **Adjournment**

* Individuals that desire to address the Cultural Committee are requested to sign up at the table at the entrance to the meeting room. Each individual will be provided an opportunity to speak (limited to two minutes) during Public Comment. Maximum time permitted for all Public Comment is 30 minutes for each Public Comment noted on Agenda.

If you need special assistance in order to participate in a Cultural Committee meeting, please contact the Town Manager's Office at 303-833-3291 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

TOWN OF FIRESTONE, COLORADO
Firestone Urban Renewal Authority
September 12, 2018

1. CALL TO ORDER & ROLL CALL

The Firestone Urban Renewal Authority met in regular session on September 12, 2018, at the Town Hall, 151 Grant Avenue, Firestone, Colorado. Chairperson Meiring called the meeting to order at 8:46 p.m.

The following were present upon the call of the roll:

Chairperson: Samantha Meiring
Vice Chairperson: George Heath
Commissioners: Don Conyac
Drew Peterson
Doug Sharp
Bobbi Sindelar
Frank A. Jimenez

Staff: Kathleen Kelly, Town Attorney; AJ Krieger, Interim Town Manager; Leah Vanarsdall, Town Clerk

2. APPROVAL OF AGENDA

Motion by Commissioner Sindelar, **second** by Commissioner Peterson, to approve the Agenda.

Motion carried, All in favor.

3. CONSENT AGENDA

a. Approval of August 8, 2018 Minutes

Motion by Commissioner Peterson, **second** by Commissioner Jimenez, to approve the Minutes for August 8, 2018. **Motion carried**, All in favor.

4. EXECUTIVE SESSION

a. Executive Session for the purpose of discussing a contract matter under C.R.S. Section 24-6-402(4)(e) - potential contract negotiations.

b. Executive Session for the purposes of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiations, under C.R.S. Section 24-6-402(4)(e).

Motion by Commissioner Peterson, **second** by Commissioner Jimenez, to adjourn into Executive Session for the reasons read into the record as reflected above. **Roll Call Vote:** Vice Chair Heath – yes, Commissioner Sharp – yes, Commissioner Conyac – yes, Commissioner Sindelar – yes, Commissioner Peterson – yes, Commissioner Jimenez – yes, Chair Meiring – yes. All in Favor, **Motion Carried**.

Staff present: Kathleen Kelly, Town Attorney, Jen Weinberger, Asst Town Manager & AJ Krieger, Interim Town Manager.

5. ADJOURNMENT

Motion by Commissioner Sharp, **second** by Commissioner Conyac, to adjourn the meeting.

Motion carried, All in favor. The meeting was adjourned at 10:15 p.m.

TOWN OF FIRESTONE, COLORADO

ATTEST

Samantha Meiring, Chairperson

Leah Vanarsdall, Recording Secretary

FIRESTONE URBAN RENEWAL AUTHORITY

Application for Urban Renewal Assistance

The Firestone Urban Renewal Authority (FURA) is the Urban Renewal Authority within the Town of Firestone, Colorado (the “Town”). The Town has three urban renewal areas: the Central Firestone Urban Renewal Plan Area, the Southern Firestone Urban Renewal Plan Area, and the Northern Firestone Urban Renewal Plan Area (together the “Plan Areas” and individually, a “Plan Area”), and an urban renewal plan has been adopted for each of the Plan Areas (together the “Plans” and individually, a “Plan”).

FURA’s mission includes carrying out the Plans to facilitate redevelopment in order to eliminate or prevent the spread of blight. Public-private partnerships and other forms of cooperative development are critical to FURA’s strategy for carrying out its mission.

As part of its strategy for carrying out its mission, FURA considers applications for financial assistance by property owners for projects that address blighting conditions present in one of the Plan Areas and that provide economic growth for the Firestone community.

Projects will be evaluated on several factors including, but not limited to:

1. The elimination or prevention of blight in the Plan Areas
2. The ability to stimulate growth and reinvestment in the Plan Areas
3. The magnitude of positive effect caused by the project
4. The need for public assistance to complete the project
5. The economic benefits to the community from the project
6. The effect of the project on surrounding property
7. The increase in property value created from the project

Parties desiring financial assistance from FURA must complete this Application for Urban Renewal Assistance (“Application”), including Attachment A, which requires the Applicant to briefly describe how the Project addresses blight conditions identified in the applicable Plan Area. Applicants must identify on the Application the Plan Area in which the project is proposed to be located (Plan Area maps are available on request). FURA may ask the applicant for additional information after an initial review of the Application, as each project is unique. The Application is not an offer to contract and the submission of an Application confers no rights, duties or entitlements to the applicant or any other party.

The provision of financial assistance is at the sole discretion of FURA, and FURA reserves the right to reject or approve Applications for assistance on a case-by-case basis. That a project meets FURA objectives or policies does not assure any award of assistance, and decisions concerning one project do not set any precedent with respect to any other project.

Assistance is provided only through a Redevelopment Agreement executed by and between FURA and the applicant, and approved by the FURA Board at a public FURA meeting.

All development in the Plan Areas must conform to the Town’s Comprehensive Plan, zoning code, building codes, applicable design standards and any site-specific zoning for the subject properties, all as in effect and as may be amended from time to time.

Questions regarding the application or process may be directed to:

Firestone Urban Renewal Authority
Attn: Firestone Town Clerk
151 Grant Avenue
P.O. Box 100
Firestone, CO 80520
Phone: 303-833-3291
Email: LVanarsdall@Firestoneco.gov

FIRESTONE URBAN RENEWAL AUTHORITY

Application for Urban Renewal Assistance

Applicants must provide the following information to be considered for financial assistance by the Firestone Urban Renewal Authority (FURA):

Project Name: _4969 Firestone Blvd – Almo _____

Applicant Name: __Kenneth R. Renner_____

Main Contact Person (if different than Applicant): _Abby Renner 970-556-0635

arenner@nexusforsale.com _____

Address: _11409 Business Park Circle #100, Firestone, CO 80504_____

Phone: _970-295-4760_____ Email: __brenner@nexusforsale.com_____

Project Location: ____4969 Firestone Blvd., Firestone, CO 80504

Name, Address & Phone of Property Owner of Project Location (if different than Applicant):

____same as above_____

Urban Renewal Area (check one):

☐ Central Firestone Urban Renewal Area

☐ Southern Firestone Urban Renewal Area

XX Northern Firestone Urban Renewal Area

Summary of Project: _

Removal of deteriorated blight of an old home from this site (2013 Urban Renewal Plan – Page 13 - Exhibit A Legal Description referenced as ALMO) Also this home and site is referenced as a Slum, Deteriorated, or Deteriorating Structures in the Exhibit C – Northwest Firestone Conditions Survey page 18 – at the top of the page labeled as “this vacant structure has deteriorated finishes”.

This property meets the following criteria for being a “Blighted Area” as per the requirement of the Northwest Firestone Conditions Survey because the following factors apply to this site:

- a. Slum, deteriorated structures**
- b. Deterioration of site or other improvements**
- c. Building that are unsafe or unhealthy for persons to live or work in because of dilapidation, deterioration.**
- d. Environmental (Asbestos) contamination of buildings**

To clear this deteriorated structure there will be a requirement for asbestos removal and mitigation as per the attached Asbestos testing and removal bid, a home demolition (also priced in the attached bid), rough and finished site grading to fill in hole from the foundation of the home.

Estimated Total Cost of Project: \$38,000

\$26,000 for Asbestos Removal/Mitigation and Home demolition + \$12,000 for excavation/rough and finish site grading

Summary of Request for Assistance:

We are requesting funding from the North Firestone Urban Renewal Plan to complete the removal of this “blighted” property as per the summary of project above.

Additional Items to be submitted as Attachments:

- 1) Further Project details with supporting visuals (i.e. plans, designs), if applicable;
 - a. **See attached – 2013 Norther Firestone – Urban Renewal Plan Page 13 – Exhibit A - Legal Description ALMO**
 - b. **See attached – 2012 Exhibit C – Northwest Firestone Conditions Survey – Page 17 & 18**
 - c. **See attached - Asbestos Testing Report**
- 2) Attachment A to Application for Urban Renewal Assistance; Blight Conditions Description
 - a. **Attached to this application**
- 3) Applicant’s experience with similar projects, if applicable;
 - a. **We have not had any experience with similar projects.**
- 4) Further details of the request for assistance from FURA, including cost estimates for any work for which assistance is requested;
 - a. **See attached – Asbestos Mitigation and Home Demolition Bid**
 - b. **The excavation cost was a verbal estimate given to us by a excavation company.**
- 5) Description of the community benefits resulting from the Project, including the blight conditions the project will address (complete Attachment A with description);
 - a. **This is a prominent location entering and exiting the main Highway 119 thoroughfare in and out of the community. Removing this will make the entrance look more beautiful and cohesive to the natural surroundings of the location.**
- 6) Timeframe of implementation of the Project;
 - a. **We would like the work to be completed by June 2018**
- 7) Discussion of Project risks.
 - a. **We see no risks in the removal of this blight.**

DocuSigned by:
Applicant Signature: Kenneth R Renner
00376868CBAC43F...

Name: __ Kenneth R. Renner

Date: __ 04/23/2018

*Submitted applications and attachments are public documents and the information provided will be provided to and used by FURA and the Town to evaluate and describe the project.

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FIRESTONE URBAN RENEWAL AUTHORITY

Attachment A to Application for Urban Renewal Assistance Blight Conditions Description

Project Name: 4969 Firestone Blvd – Almo

Please provide a short description of how the Project addresses the following blight conditions identified in the applicable Plan Area. Mark N/A any conditions that do not apply to the Project.

Blight Condition:	How Addressed:
Slum, deteriorated, or deteriorating structures	The old house will be removed and cleared from the site – getting rid of any deteriorated structure.
Predominance of defective or inadequate street layout	n/a
Faulty lot layout in relation to size, adequacy, accessibility, or usefulness	n/a
Unsanitary or unsafe conditions	The home inside is completely gutted and unsafe, but we have had several break-ins to the home from transients – we have boarded and locked up the home, but they still break in. This is unsafe for anyone to be in and the home has several areas with asbestos. The old house will be removed and cleared from the site – getting rid of any unsanitary or unsafe condition.
Deterioration of site or other improvements	The home is run down and extremely deteriorated – it is in worse condition than when it was surveyed in the 2012 Northwest Firestone Conditions Survey Page 18. The old house will be removed and cleared from the site – getting rid of any deteriorated structure.
Unusual topography or inadequate public improvements or utilities	There is a large flood zone at the lower edge of the property making much of the land unusable and there is a large utility box in the driveway access area of the home that will have to be moved for land accessibility for development. With the site cleared – utilities can be moved and development applied for with the Town of Firestone
Defective or unusual conditions of title rendering the title nonmarketable	n/a
The existence of conditions that endanger life or property by fire or other causes	The home has asbestos inside and outside of the home and in the foundation. The home is not in compliance with building codes. The old house will be removed and cleared from the site – getting rid of any endangering conditions.

Buildings that are unsafe or unhealthy for persons to live or work	The home inside is completely gutted and unsafe, but we have had several break-ins to the home from transients – we have boarded and locked up the home, but they still break in. This is unsafe for anyone to be in and the home has several areas with asbestos. The old house will be removed and cleared from the site – getting rid of any unsafe or unhealthy conditions.
Environmental contamination of buildings or property	There is asbestos inside and outside the home. The old house will be removed and cleared with asbestos mitigation and proper removal from the site – getting rid of any environmental issue.
The existence of health, safety, or welfare factors requiring high levels of services	we have had several break-ins to the home from transients – we have boarded and locked up the home, but they still break in. The old house will be removed and cleared from the site – getting rid of any opportunities for vagrant traffic in the home.

EXHIBIT A

**LEGAL DESCRIPTION
NORTHERN FIRESTONE URBAN RENEWAL AREA**

Prepared: April 17, 2013

Being those portions of Sections 32 and 33 of Township 3 North, Range 68 West of the 6th Principle Meridian, and those portions of Sections 1, 2, 3, 4, 5, 11, 12 and 14 of Township 2 North, Range 68 West of the 6th Principle Meridian, and those portions of Sections 7 and 18 of Township 2 North, Range 67 West, all in the Town of Firestone, Weld County, Colorado, more particularly described as follows:

ALMO

All of the real property described on the annexation map titled ALMO Annexation to the Town of Firestone, recorded on May 2, 2003 at Reception No. 3058582, with the Clerk and Recorder of Weld County, Colorado.

Together with;

DEL CAMINO CENTRAL

All of the real property described on the annexation map titled Del Camino Central Annexation No. Two to the Town of Firestone, recorded on January 29, 1998 at Reception No. 2591391, with the Clerk and Recorder of Weld County, Colorado, excepting therefrom those portions of said annexation being a part of the public right-of-way of Weld County Road 24, Weld County Road 24 ½, and the real property lying north of the Weld County Road 24 ½ public right-of-way.

Together with;

ADAM FARM

All of the real property described on the annexation map titled Adam Farm Annexation, recorded on March 14, 2011 at Reception No. 3755770, with the Clerk and Recorder of Weld County, Colorado.

Together with;

UNION

All of the real property described on the annexation map titled Union Annexation Number One, recorded on January 21, 2011 at Reception No. 3746256, with the Clerk and Recorder of Weld County, Colorado, excepting therefrom those portions of said annexation being a part of the public right-of-way of Weld County Road 7 and Weld County Road 26.

Together with;

All of the real property described on the annexation map titled Union Annexation Number Two, recorded on January 21, 2011 at Reception No. 3746258, with the Clerk and Recorder of Weld County, Colorado, excepting therefrom those portions of said annexation being a part of the public right-of-way of Fairview Street/Weld County Road 3, Weld County Road 3 ½, and Weld County Road 26.

Together with;

FIRELIGHT PARK

Section 5: Survey Findings

The overall findings of the Northwest Firestone Conditions Survey are presented below in a format that mirrors the list of factors and conditions of blight discussed in **Section 3**.

Slum, Deteriorated, or Deteriorating Structures

While many of the commercial structures in the Survey Area were in good condition due to their relatively recent construction, some older residential structures and ancillary structures were found in poor condition.

Common problems in this category included deteriorated exterior finishes, and deteriorated/broken doors and windows.



An ancillary structure with deteriorated exterior finishes

Northwest Firestone Conditions Survey | June 2012



This vacant structure has deteriorated finishes



A broken, boarded window



D&K Works Tax ID 27-2455661

5957 Boston St
Denver CO 80238

Client: Sam Bergner
Property: 4969 CR24
Firestone, CO
Billing:

Cellular: (214) 649-3176

Operator Info:
Operator: MLOPEZ

Estimator: Mauricio Lopez

Business: (303) 818-7820

E-mail: DNKworks1@gmail.com

Business: 5957 Boston St
Denver, CO 80238

Type of Estimate: ASBESTOS AND DEMOLITION
Date Entered: 2/16/2018 Date Assigned:

Price List: COBO7X_JAN18
Labor Efficiency: Restoration/Service/Remodel
Estimate: 4969-CR24-ASB-DEMO

General Conditions Required Power and Water provided by Owner. If supplied by contractor additional cost will occur.

Owner will provide access to the work area

Work Sequence:

- * Apply for asbestos permit
- * Mobilize
- * Setup full containment
- * Remove friable asbestos from basement ceiling, walls and entry
- * Remove friable asbestos from main floor chimney column and front porch
- * Disposal of ACM with proper manifest
- * Final walk with the owner or representative
- * Demobilize

Interior demolition

- * Remove all non asbestos material from both levels, leave studs only

All work must be performed using certified Supervisors and certified Workers in accordance with section II. (Certification Requirements) of Regulation No 8

This proposal does include cost of air samples final testing

**D&K greatly appreciates the opportunity to be of service in this time of need
Thank you and have a good day.**



D&K Works Tax ID 27-2455661

5957 Boston St
Denver CO 80238

Mauricio Lopez
Environmental Estimator
Email DNKworks1@gmail.com
Cell-303 8187820

**D&K Works Tax ID 27-2455661**

5957 Boston St
Denver CO 80238

4969-CR24-ASB-DEMO**ASBESTOS PERMIT**

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
1. Asbestos Permit CDPHE	1.00 UN	0.00	490.00	490.00

Totals: ASBESTOS PERMIT 490.00

MATERIALS

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
2. 6 mil. mid slip visqueen for containment	3.00 EA	0.00	77.80	233.40
3. Spray Glue	10.00 EA	0.00	4.00	40.00
4. NIOSH 398 duct tape for containment	15.00 RL	0.00	8.00	120.00
5. cleaning rags	100.00 LB	0.00	2.00	200.00
6. Level C PPE tyvek suits, gloves, filter P-100	40.00 EA	0.00	15.00	600.00

Cost of Suits, Asbestos filters, Gloves, use of respirator, hard hats, bots and personal air pump

7. Asbestos bags	300.00 EA	0.00	2.00	600.00
8. Lay flat to Outside exhaust for HEPA Filtered negative air	0.50 RL	0.00	62.30	31.15

Totals: MATERIALS 1,824.55

EQUIPMENT

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
9. Sprayer Airless	2.00 DA			N/C
10. Decontamination Shower three chambers	1.00 EA			N/C
11. HEPA Vacuuming - hourly charge	4.00 HR			N/C
12. Add for HEPA filter (for negative air exhaust fan)	1.00 EA			N/C
13. Generator temporary power	1.00 WK	0.00	1,200.00	1,200.00

Totals: EQUIPMENT 1,200.00

**D&K Works Tax ID 27-2455661**

5957 Boston St
Denver CO 80238

ABATEMENT

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
14. Remove ACM from basement walls, ceiling Remove ACM from walls CMU Remove basement drywall ceiling	1.00 UN	0.00	5,400.00	5,400.00
15. Remove ACM from main floor and front porch Remove ACM chimney colum Remove ACM from front porch	1.00 UN	0.00	1,800.00	1,800.00
Totals: ABATEMENT				7,200.00

ACM DISPOSAL

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
16. ACM DISPOSAL Cost of landfill 16 C/Y OF ACM Waste,	16.00 CY	0.00	55.00	880.00
Totals: ACM DISPOSAL				880.00

FINAL TESTING

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
17. Final visual inspection / by independent company not D&K Works	1.00 EA	0.00	580.00	580.00
Totals: FINAL TESTING				580.00

DEMOLITION ENTIRE HOUSE

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
18. Entire house demolition Demolish entire house including concrete foundation * Included disposal	1.00 UN	0.00	13,500.00	13,500.00



D&K Works Tax ID 27-2455661

5957 Boston St
Denver CO 80238

CONTINUED - DEMOLITION ENTIRE HOUSE

DESCRIPTION	QNTY	REMOVE	REPLACE	TOTAL
Totals: DEMOLITION ENTIRE HOUSE				13,500.00
Line Item Totals: 4969-CR24-ASB-DEMO				25,674.55



D&K Works Tax ID 27-2455661

5957 Boston St
Denver CO 80238

Summary

Line Item Total	25,674.55
Replacement Cost Value	\$25,674.55
Net Claim	\$25,674.55

Mauricio Lopez



D&K Works Tax ID 27-2455661

5957 Boston St
Denver CO 80238

Recap by Room

Estimate: 4969-CR24-ASB-DEMO		
ASBESTOS PERMIT	490.00	1.91%
MATERIALS	1,824.55	7.11%
EQUIPMENT	1,200.00	4.67%
ABATEMENT	7,200.00	28.04%
ACM DISPOSAL	880.00	3.43%
FINAL TESTING	580.00	2.26%
DEMOLITION ENTIRE HOUSE	13,500.00	52.58%
Subtotal of Areas	25,674.55	100.00%
Total	25,674.55	100.00%



Specializing in Basements & Services

ESTIMATE

Abby Renner

Date

October 2, 2018

Ortiz Brothers Excavating LLC

PO Box 273271

FORT COLLINS CO 80527-3271

Expiration

November 1, 2018

Estimate Number

EST-1004

Project

4969 CR 24

Description	Quantity	Rate	Amount USD
Backfill old foundation	1.00	1,560.00	1,560.00
		Subtotal	1,560.00
		TOTAL USD	1,560.00

- Does not include hauling left over dirt or more dirt to complete the job.
- Any alteration or deviation from the above specifications involving extra costs will be executed only upon written order and will become an extra charge over and above the estimate. All agreements are contingent upon strikes, accidents, or delays beyond our control.

Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and hereby accepted. Your signature below authorizes Ortiz Brothers Excavating, LLC, to perform the work as specified. Payment will be made as outlined above. **50% Deposit due prior to beginning work.** New construction exceptions may apply.

Date of Acceptance

Signature

Phone: (970) 829-2558 or (970) 829-2321

Email: andres@ortizexcavating.com

Amount due in full upon completion. Estimate valid for 30 days

REDEVELOPMENT PROJECT REIMBURSEMENT AGREEMENT
(Almo Property - Northern Firestone Urban Renewal Plan)

This REDEVELOPMENT PROJECT REIMBURSEMENT AGREEMENT (the “Agreement”) is made and entered into as of the ____ day of _____, 2018, by and between the FIRESTONE URBAN RENEWAL AUTHORITY (“FURA”) and RENNER, R.E., LLC (the “Developer”).

RECITALS

WHEREAS, FURA is a public body corporate and politic, and has been duly created, organized, established and authorized by the Town of Firestone, Colorado (the “Town”) to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, constituting part 1 of article 25 of title 31, Colorado Revised Statutes, as amended (the “Law”); and

WHEREAS, by the Town of Firestone Board of Trustees Resolution No. 13-32, adopted June 12, 2013, the Town of Firestone adopted the Northern Firestone Urban Renewal Plan (the “Plan”), as such Plan may be amended from time to time, designating the area delineated therein as an urban renewal area (the “Plan Area”) within the meaning of the Law, designating the Plan Area as appropriate for urban renewal, and authorizing the use of property tax increment revenue, and any other financing method authorized in the Law in support of rehabilitation and redevelopment within the Plan Area; and

WHEREAS, the Town Board of Trustees adopted its Resolution 15-49 on October 28, 2015 approving modifications to the Plan; and

WHEREAS, because the purpose of the Plan is to reduce, eliminate, and prevent the spread of blight by stimulating growth and investment within the Plan Area, FURA has the power to undertake urban renewal projects and activities benefitting properties within the Plan Area, in accordance with the Plan and the Law, and to provide financial assistance and public or private improvements in cooperation with property owners and other affected parties using a portion of property tax increment; and

WHEREAS, the Developer is the Owner of an approximately 3.120-acre parcel of land, known as 4969 Firestone Blvd., Firestone, Colorado 80520, Assessor’s Parcel No. 131302000036, located entirely within the Plan Area and generally located north of and adjacent to Firestone Boulevard at the intersection of Firestone Blvd. and Birch Street, and as more particularly described on **Exhibit A** attached hereto and incorporated herein by reference (the “Project Area”); and

WHEREAS, in furtherance of the Plan, the Developer has or will improve the Project Area by undertaking certain environmental remediation (asbestos), demolition and removal of a deteriorated structure, and associated excavation and site grading within the Project Area (the “Project”); and

WHEREAS, the Developer submitted to FURA an Application for Urban Renewal Assistance for the Project, and by its Resolution No. 18-04, adopted August 8, 2018, FURA approved the application conditioned upon the Developer entering into this Agreement; and

WHEREAS, the Developer has expended and/or will expend up to Thirty-Eight Thousand Dollars (\$38,000.00) to complete the Project as set forth on **Exhibit B** attached hereto and incorporated herein by reference (the “Eligible Costs”); and

WHEREAS, FURA has determined that the Project is in furtherance of the Plan’s objectives to reduce, eliminate, and prevent the spread of blight within the Plan Area and to redevelop and rehabilitate the Plan Area; and

WHEREAS, FURA has further determined that the Project contributes to the overall reduction, elimination, and prevention of blighted conditions within the Plan Area by improving the Project Area; and

WHEREAS, the Developer has requested, and FURA has agreed, that FURA assist the Developer and the Project by contributing to the costs actually incurred by the Developer to complete the Project, subject to a maximum FURA contribution as set forth herein, thereby enabling FURA to meet its objectives of reducing, eliminating, and preventing blighted conditions in the Plan Area and fostering rehabilitation and redevelopment within the Plan Area; and

WHEREAS, FURA has determined that it is necessary and appropriate for FURA to pay Property Tax Increment (defined below) to the Developer for reimbursement of a portion of the costs incurred to complete the Project, not to exceed Thirty-Eight Thousand Dollars (\$38,000.00) (the Reimbursement Obligation defined below); and

WHEREAS, Section 31-21-105, C.R.S., of the Law expressly authorizes urban renewal authorities to enter into contracts necessary or convenient to the exercise of their powers; and

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations, and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, FURA and the Developer hereby agree as follows:

AGREEMENT

1. **Term.** Unless otherwise terminated as expressly provided in this Agreement, the term of the Agreement (the “Term”) shall be the period commencing on day and year first written above and terminating upon the earlier of: (a) payment in full of the Reimbursement Obligation; or (b) notwithstanding whether the Reimbursement Obligation has been paid in full, December 31, 2019. In no event shall the Term be longer than the duration of FURA’s statutory authority to receive or make payment of Property Tax Increment under the Plan. Nor in any case shall the Reimbursement Obligation continue beyond such duration, even if the Reimbursement Obligation has not been paid in full.

2. Eligible Costs.

- a. The Developer is in the process of completing the Project.
- b. As set forth on **Exhibit B** attached hereto and incorporated herein, the Developer has expended and/or will expend up to Thirty-Eight Thousand Dollars (\$38,000.00) to complete the Project (the “Eligible Costs”).
- c. The Developer shall provide FURA with evidence, reasonably satisfactory to FURA, documenting and certifying the Eligible Costs paid by the Developer. Such evidence shall consist of cancelled checks, invoices, payment records, and certification by the Developer or representatives of the Developer, in form and substance acceptable to FURA, showing actual expenditure of funds to pay the Eligible Costs. If requested by FURA, the Developer shall provide evidence regarding the reasonableness of the Eligible Costs.
- d. “Property Tax Increment” means revenues from property tax payments received by or due to FURA for the Plan Area, consisting or incremental property tax revenues received by FURA as a result of the inclusion in the Plan of property tax increment financing, as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Law. Property Tax Increment does not include any revenues payable to other taxing districts under Cooperation Agreements heretofore or hereinafter entered into by FURA.

3. Reimbursement Obligation.

- a. In accordance with the terms of this Agreement and in furtherance of the Plan, FURA agrees to reimburse the Developer for a portion of the Eligible Costs incurred to complete the Project, up to a maximum of Thirty-Eight Thousand Dollars (\$38,000.00) (the “Reimbursement Obligation”). The Reimbursement Obligation shall be satisfied by a lump sum payment from FURA to the Developer, payable upon completion of the Project in accordance with paragraph 3.b., below.
- b. Upon completion of the entirety of the Project, the Developer shall provide to FURA all evidence and documentation required or requested by FURA pursuant to paragraph 2.c, above, including without limitation the Developer’s certification of actual expenditures of funds to pay the Eligible Costs. Upon receipt of all such information and confirmation by FURA of the Developer’s compliance with all other terms and conditions of this Agreement, FURA shall make payment to the Developer for FURA’s Reimbursement Obligation (in no event exceeding \$38,000.00). Payment of the Reimbursement Obligation shall be made in a single, lump sum payment to the Developer, and FURA shall have no obligation to make partial or multiple payments, or payment to any other person or entity. FURA shall have no obligation to pay interest under this Agreement.
- c. The Reimbursement Obligation of FURA is a limited obligation, payable solely to the extent that sufficient Property Tax Increment revenues for the Plan Area are available to satisfy this Agreement and any other obligation of FURA, and in no

event shall FURA make a payment in excess of the Reimbursement Obligation. The Reimbursement Obligation is not a debt or general obligation of FURA, and it is not a debt of the Town of Firestone or the State of Colorado, or of any political subdivision of the State of Colorado or any other public body. Such payment shall not be payable from, or constitute a charge upon, any funds of FURA or the Town of Firestone except from the special fund established pursuant to Section 31-25-107(9), C.R.S., of the Law for the Plan Area, and then only to the extent and in the manner specified in this Agreement.

4. Representations and Warranties by the Developer. The Developer represents, warrants, and certifies to FURA as follows:
 - a. The Developer is the sole owner of the property within the Project Area and has the legal capacity and the authority to enter into and perform its obligations under this Agreement.
 - b. The execution and delivery of this Agreement, and the performance and observance of its terms, conditions, and obligations have been duly and validly authorized by all necessary action on the Developer's part.
 - c. The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement will not: (i) to Developer's knowledge, conflict with or contravene any law, order, rule, or regulation applicable to the Developer; or (ii) result in the breach of any of the terms or provisions, or constitute a default under, any agreement or other instrument to which the Developer is a party or by which it may be bound or affected.
 - d. The Developer knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the power of the Developer with respect to this Agreement.
 - e. This Agreement constitutes a valid and binding obligation of the Developer, enforceable according to its terms, except to the extent limited by bankruptcy, insolvency, and other laws of general application affecting creditors' rights and by equitable principles, whether considered at law or in equity.
5. Representations and Warranties by FURA. FURA represents, warrants, and certifies to the Developer as follows:
 - a. FURA is a body corporate organized pursuant to the provisions of the Colorado Urban Renewal Law and is not under current law a "district" within the meaning of Article X, Section 20 of the Colorado Constitution. As such, FURA has the power and legal right to enter into this Agreement and has duly authorized the execution, delivery, and performance of this Agreement by proper action, which Agreement shall be a legal, valid, and binding obligation of FURA, enforceable in accordance with the Agreement's terms against FURA.
 - b. The consummation of the transactions contemplated by this Agreement will not violate any provisions of any applicable law, rule, regulation or ordinance or the

governing laws or formation documents of FURA or constitute a default or result in the breach of any term or provision of any contract or agreement to which FURA is a party or by which it is bound.

- c. FURA knows of no litigation, proceeding or investigation, or threat of any of the same, contesting the power of FURA with respect to this Agreement or any action taken by FURA relating to the Project Area or the Plan.
- d. The execution and delivery of this Agreement, and the performance and observance of its terms, conditions, and obligations have been duly and validly authorized by all necessary action on FURA's part.
- e. FURA reasonably believes the Project is, for all purposes, a necessary and appropriate urban renewal project as contemplated under the Colorado Urban Renewal Law and the Plan.

6. Risk Allocation; Protests or Abatements.

- a. The parties understand and acknowledge that Property Tax Increment revenues are remitted to FURA according to policies and procedures adopted by the State Property Tax Administrator, the County Assessor, and the County Treasurer and based on the annual valuation of all properties located within FURA Plan Area. Accordingly, the timing and payment by the County to FURA of all, or some portion, of the Property Tax Increment revenues is a matter that is out of the control of FURA. Nothing herein is intended to be, or shall be construed as, a promise or guarantee by FURA that Property Tax Increment revenues will be collected and remitted to FURA in projected or anticipated amounts.
- b. Developer agrees it will not protest the County Assessor's valuation of the property in the Project Area, nor will Developer seek abatement of such property's property tax for the Term of the Agreement. This obligation will run with the land and be binding upon subsequent purchasers of the Property.

7. Defaults by the Developer. Events of default hereunder by the Developer shall be limited to the following: (a) any representation, warranty, or certification made herein or pursuant hereto by the Developer that was materially and knowingly inaccurate when made; or (b) failure or refusal to perform or observe any of the material covenants, agreements, or conditions made by the Developer herein.

8. Defaults by FURA. Events of default hereunder by FURA shall be limited to the following: (a) failure or refusal of FURA to pay the Reimbursement Obligation to the Developer as provided herein; (b) any representation, warranty, or certification made herein by FURA that was materially and knowingly inaccurate when made; or (c) failure or refusal to perform or observe any of the material covenants, agreements, or conditions made by FURA herein.

9. Remedies. The following remedies shall be available for events of default hereunder:

- a. The declaration of any default shall be subject to the giving of not less than thirty (30) days' notice in writing, specifying the nature of the default and requesting that it be corrected within thirty (30) days following notice. No act, event, or omission shall be considered default hereunder so long as efforts to correct the condition specified in such notice have in good faith commenced and are diligently being pursued.
 - b. In the case of default by FURA, the Developer may pursue any remedy available at law or equity, except that FURA's liability shall in no event ever exceed the maximum principal amount of its Reimbursement Obligation, and in no event shall FURA be liable for special, consequential, or punitive damages, nor shall the Developer be entitled to specific performance against FURA.
 - c. In the case of default by the Developer, FURA's sole and exclusive remedy shall be to terminate this Agreement.
10. Force Majeure. Neither FURA nor the Developer shall be considered in default of its obligations under this Agreement in the event of delay or failure to perform due to causes beyond its control and without its fault or negligence, including, without limitation: acts of God, acts of orders of the court, or acts of the federal, state, or local government; acts of the other party; acts of third parties, including litigation seeking to overturn or enjoin any approval granted by the Town of Firestone, FURA, or any other governmental or quasi-governmental agency relating to the Project; strikes, lockouts, freight embargoes, or other major industrial disturbances; acts of public enemies, wars, terrorism, riots, epidemics, quarantine restrictions, explosions, or other civil disturbances; landslides, lightning, earthquakes, fires, storms, floods, or other unusual and severe weather conditions; delays in work to be performed by others; or any other events beyond the reasonable control of the parties. If either party is rendered unable, wholly or in part, by force majeure to carry out any or all of its obligations under this Agreement, then the obligations of such party, so far as they are affected by such force majeure, shall be suspended during the continuance of any inability so caused, but for no longer period, and such cause shall, insofar as possible, be remedied within a reasonable time.
11. Notices. Unless otherwise notified in writing, all notices required or permitted by this Agreement shall be in writing and shall be sufficiently given as follows: (a) if delivered in person, by prepaid overnight express mail or express courier; (b) or if delivered by mail, by certified mail with postage prepaid and return receipt requested.

In the case of notice to FURA, addressed to:

Firestone Urban Renewal Authority
Attn: Town Manager
151 Grant Ave.
Firestone, Colorado 80520

In the case of notice to the Developer, addressed to:

Kenneth R. Renner
11409 Business Park Circle, #100
Firestone, CO 80504

12. Miscellaneous.

- a. Binding Effect, Further Assurances, and Estoppel Certificates. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of FURA and the Developer, and their permitted successors and assigns, if any. Further, FURA and the Developer, and any permitted successors and assigns, agree to execute such additional instruments or documents and to take such other actions as shall be reasonably requested by the other party to implement this Agreement. The parties agree to execute such documents as reasonably requested by the other party to verify or confirm the status of this Agreement and the performance of the obligations hereunder.
- b. Covenant of Good Faith. Each party agrees to act reasonably and in good faith in performing or attempting to perform each and every condition, covenant, obligation, or duty required by this Agreement, and each party shall not unreasonably, arbitrarily, or capriciously withhold any approval or action required by the Agreement.
- c. No Implied Terms. No obligations, agreements, representations, warranties, or certificates shall be implied from this Agreement, beyond those expressly stated herein.
- d. Entire Agreement and Amendments. This Agreement is the entire Agreement of the parties as to the subject matter herein and supersedes and replaces all prior agreements with respect to the subject matter herein. This Agreement may be amended only in writing fully subscribed by the parties or their permitted successors and assigns.
- e. Incorporation of Exhibits. All exhibits attached to the Agreement are incorporated into and made part of this Agreement.
- f. Minor Changes. This Agreement is approved in substantially the form submitted to the Developer and FURA. The officers executing the Agreement are authorized to make such minor changes in the Agreement and the attached exhibits as may be necessary, so long as such changes are consistent with the intent and understanding of the parties. The execution of the Agreement or any document regarding such minor changes by all parties shall constitute conclusive evidence of the approval of such changes by the respective parties.
- g. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute one and the same instrument.

- h. Assignment. This Agreement, or any rights or interest in this Agreement, may not be assigned or transferred by either party without the prior written approval of the other party. Such approval shall not be unreasonably withheld.
- i. No Third-Party Beneficiaries. No third-party beneficiary rights are created in favor of any person not a party to this Agreement.
- j. No Partnership or Joint Venture. Notwithstanding any language in this Agreement, or any other agreement, representation, or warranty to the contrary, the parties shall not be deemed partners or joint venturers, and no party shall be responsible for any debt or liability of the other party.
- k. Town of Firestone Not a Party. The Town of Firestone is not a party to this Agreement, and FURA is not an affiliate of the Town, or a department or agency of the Town, and is not authorized to bind or represent the Town or the position of the Town in any manner whatsoever, nor is the Town authorized to bind or represent FURA or the position of FURA in any manner whatsoever.
- l. No Personal Obligations. No stipulation, obligation, or agreement contained in this Agreement shall be deemed to be a stipulation, obligation, or agreement of any commissioner, officer, agent, or employee of FURA.
- m. Integrated Contract. This Agreement is an integrated contract and invalidation of any of its provisions by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect unless the parties otherwise agree in writing to an amendment.
- n. Waiver. The waiver of any breach of any provision of this Agreement by any party shall not constitute a continuing waiver of any subsequent breach of any such party, for either breach of the same or any other provision of this Agreement.
- o. Venue and Applicable Law. Any action arising out of this Agreement shall be brought in the District Court in Weld County, Colorado, and the laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement.
- p. No Attorney Fees or Costs. In the event of any litigation, mediation, arbitration, or other dispute resolution process arising out of this Agreement, the parties agree that each shall be responsible for its own attorney fees and costs associated with any such legal action.
- q. Days. If the day of performance or event provided for herein is a Saturday, Sunday, or other day on which either national banks or the Firestone Town Hall is not open for the regular transaction of business, such day therefor shall be extended until the next day on which such banks and said office are open for the transaction of business.

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

FURA:
FIRESTONE URBAN RENEWAL AUTHORITY

By: _____
Samantha Meiring, Chair

ATTEST:

By: _____
Recording Secretary

Developer:
RENNER, R.E., LLC

By: _____
Kenneth R. Renner, Owner

Exhibit A

All of the real property described on the annexation map titled ALMO Annexation to the Town of Firestone, recorded on May 3, 2003 at Reception No. 3058582, with the Clerk and Recorder of Weld County, Colorado.

Exhibit B
Eligible Costs

Estimated Total Cost of Project: \$38,000

\$26,000 for Asbestos Removal/Mitigation and Home demolition + \$12,000 for excavation/rough and finish site grading

(Estimates on the following pages)

**FIRESTONE URBAN RENEWAL AUTHORITY
RESOLUTION NO. 18-08**

A RESOLUTION APPROVING AND AUTHORIZING A REDEVELOPMENT AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND RENNER, R.E., LLC FOR PROPERTY LOCATED AT 4969 FIRESTONE BOULEVARD WITHIN THE NORTHERN FIRESTONE URBAN RENEWAL AREA

WHEREAS, on August 8, 2018, by Resolution No. 18-04, the Firestone Urban Renewal Authority (the “Authority”) approved an Application for Urban Renewal Assistance for 4969 Firestone Boulevard (the “Almo Property”), for a maximum assistance amount of \$38,000, subject to the condition that the property owner enter into a Redevelopment Agreement in form and substance acceptable to the Authority; and

WHEREAS, by Resolution No. 18-04, the Authority authorized and directed staff to negotiate a proposed Redevelopment Agreement in connection with the Almo Property for presentation to and action by the Authority; and

WHEREAS, there has been negotiated and prepared a Redevelopment Agreement in connection with the Almo Property, which limits Authority assistance to a maximum, not-to-exceed amount of \$38,000; and

WHEREAS, the Authority, by this Resolution, desires to approve the Redevelopment Agreement in essentially the same form as the copy of such Redevelopment Agreement accompanying this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY:

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

Section 2. The proposed Redevelopment Project Reimbursement Agreement (“Redevelopment Agreement”) between the Firestone Urban Renewal Authority (the “Authority”) and Renner, R.E., LLC is hereby approved in essentially the same form as the copy of such Redevelopment Agreement accompanying this Resolution.

Section 3. The Chairperson and the Recording Secretary of the Authority are hereby authorized to execute the Redevelopment Agreement on behalf of the Authority, and the Chairperson is further authorized to negotiate and approve on behalf of the Authority such revisions to the Redevelopment Agreement as are determined necessary or desirable for the protection of the Authority, so long as the essential terms and conditions of the Redevelopment Agreement are not altered.

INTRODUCED, READ, and ADOPTED this 10th day of October, 2018.

ATTEST:

Chairperson

Recording Secretary