



## REGULAR MEETING AGENDA

March 17, 2021

6:30 PM

9900 Park Avenue

Firestone, CO 80504

### 1. Access Information

- a. Town of Firestone is inviting you to a scheduled Zoom meeting.

Topic: 03-17-2021 Firestone Urban Renewal Authority Meeting  
Time: Mar 17, 2021 06:30 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/83721663075?pwd=UXpINTBoZWlXRHJtMjhDeUhvWnkyZz09>

Meeting ID: 837 2166 3075

Passcode: 148008

One tap mobile

+12532158782,,83721663075#,,, \*148008# US (Tacoma)

+13462487799,,83721663075#,,, \*148008# US (Houston)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

Meeting ID: 837 2166 3075

Passcode: 148008

Find your local number: <https://us02web.zoom.us/j/83721663075?pwd=UXpINTBoZWlXRHJtMjhDeUhvWnkyZz09>

### 2. Call to Order & Roll Call

### 3. Pledge of Allegiance

### 4. Approval of Agenda

### 5. Public Comment \* (maximum time permitted for all Public Comment is 30 minutes)

\* Individuals that desire to address the Firestone Urban Renewal Authority 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 Firestone Urban Renewal Authority meeting, please contact the Town Clerk's Office at 303-833-3291 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

## **6. Consent Agenda**

- 6.a.** Approval of January 20, 2021 Meeting Minutes

## **7. Discussion/Action**

- 7.a. FURA Resolution 2021-06:** A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (SOUTHERN FIRESTONE URBAN RENEWAL PLAN)
- 7.b. FURA Resolution 2021-07:** A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (NORTHERN FIRESTONE URBAN RENEWAL PLAN)
- 7.c. FURA Resolution 2021-08:** A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (CENTRAL FIRESTONE URBAN RENEWAL PLAN)
- 7.d. FURA Resolution 2021-09:** A RESOLUTION AUTHORIZING THE EXECUTION OF THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND THE FIRESTONE URBAN RENEWAL AUTHORITY REGARDING COORDINATION AND STAFFING OF SERVICES

## **8. Adjournment**

\* Individuals that desire to address the Firestone Urban Renewal Authority 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 Firestone Urban Renewal Authority meeting, please contact the Town Clerk's Office at 303-833-3291 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

## AGENDA INFORMATION MEMORANDUM



AIM#: 6.a

Consent Agenda

Meeting Date: March 17, 2021

Initiated By: Jessica Koenig

Dept: Town Clerk

### **AGENDA TITLE**

Approval of January 20, 2021 Meeting Minutes

### **SUMMARY**

### **HISTORY AND PREVIOUS BOARD ACTION**

### **RECOMMENDATION**

Approval of January 20, 2021 Meeting Minutes

### **ALTERNATIVES**

### **ATTACHMENTS**

1. January 20, 2021 FURA Minutes

### **FINANCIAL CONSIDERATIONS**

TOWN OF FIRESTONE, COLORADO  
Firestone Urban Renewal Authority Regular Meeting  
MINUTES  
January 20, 2021

**1. Access Information**

- a. Town of Firestone is inviting you to a scheduled Zoom meeting.

Topic: 01-20-2021 Firestone Urban Renewal Authority  
Time: Jan 20, 2021 06:30 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/87192884141?pwd=UzZyQTlCdXg2bmNoK2Y4UllSS0lsUT09>

Meeting ID: 871 9288 4141

Passcode: 069216

One tap mobile

+13462487799,,87192884141#,,,,\*069216# US (Houston)

+16699009128,,87192884141#,,,,\*069216# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

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+1 253 215 8782 US (Tacoma)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington D.C)

Meeting ID: 871 9288 4141

Passcode: 069216

Find your local number: <https://us02web.zoom.us/j/87192884141?pwd=UzZyQTlCdXg2bmNoK2Y4UllSS0lsUT09>

**2. Pledge of Allegiance**

Chair Meiring led the pledge of allegiance.

**3. Call to Order & Roll Call**

The Firestone Urban Renewal Authority of the Town of Firestone met for a Regular Meeting on January 20, 2021, at the Police Department, 2 Park Avenue, Firestone, Colorado. Chair Meiring called the meeting to order at 6:34 PM.

The following were present upon the call of the roll:

**Chair:** Samantha Meiring

**Vice-Chair:** Don Conyac

**Commissioners:**

Frank A. Jimenez  
Sean Doherty  
Bobbi Sindelar  
Doug Sharp  
Scott James

#### 4. Approval of Agenda

**Motion** by Commissioner Sindelar, **second** by Commissioner Doherty, to Approve the Agenda  
**Roll Call Vote:**

**Yes:** Vice-Chair Conyac, Chair Meiring, Commissioner Jimenez, Commissioner Doherty,  
Commissioner Sindelar, Commissioner Sharp, Commissioner James

**No:** None

**Abstain:** None

**Motion carried.**

#### 5. Public Comment \* (maximum time permitted for all Public Comment is 30 minutes)

There was no one present that wished to give public comment.

#### 6. Consent Agenda

**Motion** by Commissioner Jimenez, **second** by Vice-Chair Conyac, to Approve the Consent Agenda

**Roll Call Vote:**

**Yes:** Vice-Chair Conyac, Chair Meiring, Commissioner Jimenez, Commissioner Doherty,  
Commissioner Sindelar, Commissioner Sharp, Commissioner James

**No:** None

**Abstain:** None

**Motion carried.**

6.a. Approval of December 9, 2020 Meeting Minutes

6.b. **FURA RESOLUTION 2021-01:** A RESOLUTION OF THE FIRESTONE URBAN  
RENEWAL AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICE OF  
MEETINGS OF THE COMMISSION

#### 7. Discussion/Action

7.a. Selection of Chair & Vice-Chair

**Motion** by Commissioner Sindelar, **second** by Vice-Chair Conyac, to Nominate Commissioner Meiring as Chair, All in Favor, **Motion carried.**

**Motion** by Commissioner Sindelar, **second** by Commissioner Doherty, to Approve the

Nomination of Commissioner Meiring as Chair, All in Favor, **Motion carried.**

**Motion** by Chair Meiring to Nominate Vice-Chair Conyac as Vice-Chair.

**Motion** by Chair Meiring, **second** by Commissioner Jimenez, to Approve the Nomination of Commissioner Conyac as Vice-Chair, All in Favor, **Motion carried.**

**7.b. FURA RESOLUTION 2021-02:** A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING AN ENGAGEMENT LETTER WITH PIPER SANDLER & CO. TO PROVIDE INVESTMENT BANKING SERVICES

**Motion** by Commissioner Sharp, **second** by Vice-Chair Conyac, to Approve **FURA RESOLUTION 2021-02:** A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING AN ENGAGEMENT LETTER WITH PIPER SANDLER & CO. TO PROVIDE INVESTMENT BANKING SERVICES

**Roll Call Vote:**

**Yes:** Vice-Chair Conyac, Chair Meiring, Commissioner Jimenez, Commissioner Doherty, Commissioner Sindelar, Commissioner Sharp, Commissioner James

**No:** None

**Abstain:** None

**Motion carried.**

**7.c. FURA RESOLUTION 2021-03:** A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING AN ENGAGEMENT LETTER WITH KUTAK ROCK LLP TO PROVIDE PROFESSIONAL LEGAL SERVICES

**Motion** by Commissioner Doherty, **second** by Commissioner Sharp, to Approve **FURA RESOLUTION 2021-03:** A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING AN ENGAGEMENT LETTER WITH KUTAK ROCK LLP TO PROVIDE PROFESSIONAL LEGAL SERVICES

**Roll Call Vote:**

**Yes:** Vice-Chair Conyac, Chair Meiring, Commissioner Jimenez, Commissioner Doherty, Commissioner Sindelar, Commissioner Sharp, Commissioner James

**No:** None

**Abstain:** None

**Motion carried.**

**7.d. FURA RESOLUTION 2021-04:** A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING THE FIRST AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT FOR PROPERTY TAX INCREMENT REVENUE SHARING WITH SKYVIEW MEADOWS METROPOLITAN DISTRICT UNDER THE BIGHORN URBAN RENEWAL PLAN

**Motion** by Vice-Chair Conyac, **second** by Commissioner Sindelar, to Approve **FURA RESOLUTION 2021-04:** A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING THE FIRST AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT FOR PROPERTY TAX INCREMENT REVENUE SHARING WITH SKYVIEW MEADOWS METROPOLITAN DISTRICT UNDER THE BIGHORN

URBAN RENEWAL PLAN

**Roll Call Vote:**

**Yes:** Vice-Chair Conyac, Chair Meiring, Commissioner Jimenez, Commissioner Doherty, Commissioner Sindelar, Commissioner Sharp, Commissioner James

**No:** None

**Abstain:** None

**Motion carried.**

**7.e. FURA RESOLUTION 2021-05: A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING AN ENGAGEMENT LETTER WITH NASI TO PROVIDE A STUDY**

**Motion** by Commissioner Jimenez, **second** by Commissioner Doherty, to Approve **FURA RESOLUTION 2021-05:** A RESOLUTION OF THE FIRESTONE URBAN RENEWAL AUTHORITY APPROVING AN ENGAGEMENT LETTER WITH NASI TO PROVIDE A STUDY

**Roll Call Vote:**

**Yes:** Vice-Chair Conyac, Chair Meiring, Commissioner Jimenez, Commissioner Doherty, Commissioner Sindelar, Commissioner Sharp, Commissioner James

**No:** None

**Abstain:** None

**Motion carried.**

**8. Adjournment**

**Motion** by Commissioner Sindelar, **second** by Vice-Chair Conyac, to Adjourn at 6:51 PM, All in Favor, **Motion carried.**

Introduced and Approved the 17th of March, 2021.

FIRESTONE URBAN RENEWAL  
AUTHORITY

ATTEST

\_\_\_\_\_  
Samantha Meiring, Chair

\_\_\_\_\_  
Jessica Koenig, Secretary

## AGENDA INFORMATION MEMORANDUM



AIM#: 7.a

Discussion/Action

Meeting Date: March 17, 2021

Initiated By: Paula Mehle

Dept: FURA

### **AGENDA TITLE**

**FURA Resolution 2021-06:** A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (SOUTHERN FIRESTONE URBAN RENEWAL PLAN)

### **SUMMARY**

The proposed Southern Firestone Urban Renewal Plan amended and restated intergovernmental agreement clarifies the financial obligations and revenues associated with properties within the Southern plan area only. This effort cleans up previous agreements that blended the financial conditions of multiple urban renewal plan areas and staffing and support services by the Town of Firestone for the Firestone Urban Renewal. Staffing and support services by Town staff will be addressed by a separate agreement.

The previous agreements directed the Town to retain all of its mill levy, including any increases over the base year the Area was established that equated to tax increment. The proposed intergovernmental agreement would now obligate the tax increment generated by the Town's mill levy within the Southern Plan Area to be allocated to the Firestone Urban Renewal Authority. The Southern Plan Area collected increment would then be required to be placed into a special fund for the duration that the tax increment is in effect or payment in full of any debt associated with the Southern Plan Area.

### **HISTORY AND PREVIOUS BOARD ACTION**

On September 23, 2010, the Firestone Urban Renewal Authority approved a resolution authorizing a cooperation agreement between the Authority and the Town of Firestone. On that same date, the Town of Firestone Board of Trustees approved Resolution 2010-41 authorizing the said cooperation agreement between the two organizations authorizing the Town to provide support services to the Authority, establish that the Town may advance funds to the Authority and be reimbursed by the Authority for support services, as well as allocate the Town's property tax levy to the Town and state that the Town's sales tax would only be allocated to the Authority with approval by the Board of Trustees. On December 18, 2017, the Authority approved FURA Resolution 17-04, and the Board of Trustees approved Resolution 17-57 to confirm that the Town would provide support services to FURA, that FURA would allocate all of the Town's increases in property tax revenues within not only the Southern plan area, but Northern, and Central plan areas as well to the Town, and that the Authority would have to request sales tax allocations from the Town.

### **RECOMMENDATION**

Approve Resolution 2021-06, a resolution approving an amended and restated intergovernmental agreement between the Firestone Urban Renewal Authority and the Town of Firestone (Southern Firestone Urban Renewal Plan).

### **ALTERNATIVES**

### **ATTACHMENTS**

1. FURA - Resolution 2021-06 (Southern Firestone URA)
2. FURA - Town Amended and Restated Intergovernmental Agmt (Southern Firestone URA)

### **FINANCIAL CONSIDERATIONS**

FURA RESOLUTION NO. 2021-06

A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (SOUTHERN FIRESTONE URBAN RENEWAL PLAN)

WHEREAS, the Firestone Urban Renewal Authority (“FURA”) is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Urban Renewal Law” or the “Act”); and

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, on January 28, 2010 the Town Board of Trustees approved the Urban Renewal Plan for the Southern Firestone Urban Renewal Area (as amended, the “Southern Firestone Urban Renewal Plan” or the “Plan”); and

WHEREAS, the Plan includes a provision for use of tax increment financing (“TIF”), as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Act; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “Prior Agreement”); and

WHEREAS, the Town and FURA desire to enter into an Amended and Restated Intergovernmental Agreement (the “Southern Firestone Intergovernmental Agreement”) to amend and restate the Prior Agreement and confirm their mutual understandings regarding allocation of certain TIF revenues under the Southern Firestone Urban Renewal Plan.

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

**Section 1.** The foregoing Recitals are incorporated herein by this reference.

**Section 2.** The proposed Southern Firestone Intergovernmental Agreement between the Town of Firestone and FURA is hereby approved in essentially the same form attached hereto as Exhibit A.

**Section 3.** The Chair and the Executive Director of FURA are hereby authorized to execute the Southern Firestone Intergovernmental Agreement on behalf of FURA.

**Section 4.** This Resolution shall be effective immediately upon its adoption.

INTRODUCED, READ, and ADOPTED this 17th day of March, 2021.

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring, Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary

Exhibit A

Southern Firestone Intergovernmental Agreement  
[*see attached*]

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT  
TOWN OF FIRESTONE – FIRESTONE URBAN RENEWAL AUTHORITY  
(Southern Firestone Urban Renewal Plan)

This AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT (“**Agreement**”) made and executed by and between the TOWN OF FIRESTONE, COLORADO (the “**Town**”) and the FIRESTONE URBAN RENEWAL AUTHORITY (“**FURA**”) is dated effective as of March \_\_, 2021 (the “**Effective Date**”). The Town and FURA are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, FURA is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “**Act**”); and

WHEREAS, on January 28, 2010 the Town Board of Trustees approved the Urban Renewal Plan for the Southern Firestone Urban Renewal Area (as amended, the “**Urban Renewal Plan**” or the “**Plan**”), which Urban Renewal Plan includes a provision for use of tax increment financing (“**TIF**”), as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Act; and

WHEREAS, the Town Board of Trustees adopted its Resolution 15-49 on October 28, 2015 approving a substantive amendment to the Urban Renewal Plan; and

WHEREAS, the Act and Section 18, Article XIV of the Colorado Constitution authorize the Parties to enter into cooperation agreements; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “**Prior Agreement**”); and

WHEREAS, FURA and the Town desire to amend and restate the Prior Agreement in its entirety to confirm their understandings regarding allocation of Town property tax TIF revenues generated within the Urban Renewal Plan Area (defined below), and their understandings regarding authorization and uses of any municipal sales tax TIF revenues generated within the Urban Renewal Plan Area.

NOW THEREFORE, in consideration of the foregoing and the following terms and conditions, the Parties agree as follows:

1. **DEFINITIONS.** In this Agreement, the following terms shall have the following meanings unless a different meaning clearly appears from the context:

- 1.1. “**Act**” has the meaning set forth in the Recitals to this Agreement.
- 1.2. “**Agreement**” has the meaning set forth in the Preamble to this Agreement.
- 1.3. “**Duration**” means the twenty-five (25) year period that the tax increment or tax allocation provisions will be in effect as specified in C.R.S. § 31-25-107(9)(a) and the Plan.
- 1.4. “**Eligible Costs**” means those costs eligible to be paid or reimbursed from the Town Sales Tax Increment Revenues and Property Tax Increment Revenues pursuant to the Act.
- 1.5. “**Effective Date**” has the meaning set forth in the Preamble to this Agreement.
- 1.6. “**FURA**” has the meaning set forth in the Preamble to this Agreement.
- 1.7. “**Plan**” has the meaning set forth in the Recitals to this Agreement.
- 1.8. “**Property Tax Increment Revenues**” means the incremental property tax revenues from the real property within the Urban Renewal Plan Area derived from ad valorem property tax levies described in C.R.S. § 31-25-107(9)(a)(II) allocated to the Special Fund for the Urban Renewal Project.
- 1.9. “**Special Fund**” means the fund described in the Plan and C.R.S. § 31-25-107(9)(a)(II) into which the Town Increment will be deposited.
- 1.10. “**TIF**” has the meaning set forth in the Recitals to this Agreement.
- 1.11. “**Town**” has the meaning set forth in the Preamble to this Agreement.
- 1.12. “**Town Increment**” means the combination of the Town Sales Tax Increment and Town Property Tax Increment.
- 1.13. “**Town Property Tax Increment**” means the portion of Property Tax Increment Revenues generated by the Town’s mill levy, received by FURA from the County Treasurer and paid into the Special Fund as specified in Section 3.
- 1.14. “**Town Sales Tax Increment**” means the portion of Town Sales Tax Increment Revenues paid into the Special Fund as specified in Section 3, but only as authorized by a separate, future approval by the Town Board of Trustees.
- 1.15. “**Town Sales Tax Increment Revenues**” means the incremental sales and use tax revenues from the portion of the Town’s 3.6% general fund municipal sales and use tax authorized by the Town Board of Trustees which are in excess of the base amount established in accordance with the provisions of C.R.S. § 31-25-107(9).
- 1.16. “**Urban Renewal Plan Area**” means the area included in the boundaries of the Plan.
- 1.17. “**Urban Renewal Plan**” has the meaning set forth in the Recitals.

1.18. **“Urban Renewal Project”** means all undertakings and activities, or any combination thereof, required to carry out the Urban Renewal Plan pursuant to the Act.

2. **TOWN INCREMENT REVENUES**. In compliance with the requirements of HB 15-1348 and SB 18-248, the Parties have negotiated and agreed to the sharing of Town Increment as set forth herein.

3. **SPECIAL FUND**. FURA has established a Special Fund to pay the Eligible Costs and otherwise provide funding for the Urban Renewal Project.

3.1. **Deposits**. The Town and FURA agree that FURA may retain and expend in furtherance of the Urban Renewal Project one hundred percent (100%) of the Town Sales Tax Increment (but only as authorized by a separate, future approval by the Town Board of Trustees), and one hundred percent (100%) of the Town Property Tax Increment. If and when authorized by a separate, future approval by the Town Board of Trustees, the Town will deposit into the Special Fund the Town Sales Tax Increment. FURA will deposit into the Special Fund the Town Property Tax Increment received from the County Treasurer, to be combined with the Town Sales Tax Increment, as the Town Increment, that FURA will use to pay Eligible Costs.

3.2. **Term**. The Town Increment will be deposited into the Special Fund, commencing on the date of approval by the Town of the Plan and ending upon the earlier of: (a) the occurrence of the Duration; or (b) the payment in full of any debt, as defined in the Act, incurred in furtherance of the Urban Renewal Project.

3.3. **Collection**. The Town agrees to use reasonable efforts to pursue in good faith all lawful procedures and remedies available to it in collecting and depositing the Town Sales Tax Increment in the Special Fund, if and when authorized by a separate, future approval by the Town Board of Trustees. To the extent lawfully possible, the Town will take no action that would have the effect of reducing the Town Sales Tax Increment from the Urban Renewal Plan Area in accordance with this Agreement. The Town Sales Tax Increment does not include (a) amounts subject to valid claims for refunds, paid into certain rebated funds, as determined by a court of competent jurisdiction or as deemed proper in the Town’s sole discretion, and (b) the reasonable and necessary costs and expenses of collecting the Town Sales Tax Increment.

4. **PLEDGE OF TOWN INCREMENT**. The Parties acknowledge and agree that the Town Increment is and shall be FURA’s funds as provided in C.R.S. § 31-25-107(9)(a). As such, the Town recognizes and agrees that in reliance on this Agreement and in accordance with the provisions of C.R.S. § 31-25-107(9)(b), the adoption and approval of the Plan may include an irrevocable pledge of the Town Increment to pay FURA’s financial obligations in connection with the Urban Renewal Project.

5. **CONTINUING COOPERATION**. The Parties shall cooperate to carry out and complete the Plan and other urban renewal plans as approved by the Board of Trustees of the Town, and agree to give timely consideration to any additional agreements or amendments to this Agreement that may be necessary or convenient in connection therewith. The Parties also agree they will execute, deliver and furnish such other instruments, documents, materials, and information as may be reasonably required to carry out the Agreement.

6. OBLIGATIONS SUBJECT TO ACT AND CONSTITUTION. The covenants, duties and actions required of the Parties under this Agreement shall be subject to and performed in accordance with the provisions and procedures required and permitted by the Act, any other applicable provision of law, and the Colorado Constitution.
7. ENFORCED DELAY. Neither Party shall be considered in breach of, or in default in, its obligations with respect to this Agreement in the event of delay in the performance of such obligations due to causes beyond its control and without its fault, it being the purpose and intent of this provision that if such delay occurs, the time or times for performance by either Party affected by such delay shall be extended for the period of the delay.
8. NO THIRD PARTY BENEFICIARIES. Neither the Town nor FURA shall be obligated or liable under the terms of this Agreement to any person or entity not a party hereto.
9. SEVERABILITY. In case any one or more of the provisions contained in this Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement, or any other application thereof, shall not in any way be affected or impaired thereby.
10. BINDING EFFECT. Subject to compliance with Section 12, below, this Agreement shall be binding upon and inure to the benefit of the Parties, their successors, legal representatives, and assigns.
11. SEPARATE PARTIES. Nothing in this Agreement shall be interpreted in any manner as constituting the Parties as partners or joint venturers or as constituting one Party or its officials, representatives, or employees as agents of the other Party. Each Party is and shall remain a separate legal entity pursuant to applicable law, and neither of the Parties hereto shall be deemed to hereby assume the debts, obligations, or liabilities of the other.
12. ASSIGNMENT. This Agreement shall not be assigned in whole or in part by either Party without the prior written approval of the other Party.
13. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado.
14. HEADINGS. Section headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.
15. ENTIRE AGREEMENT; AMENDMENT. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof. No addition to or modification of the Agreement shall be effective except by written agreement authorized and executed by the Parties.
16. NO WAIVER OF IMMUNITIES. No portion of this Agreement shall be deemed to constitute a waiver of any immunities the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

17. EFFECTIVE DATE. This Agreement shall be binding and effective as to the Plan commencing upon the Effective Date.

18. RECITALS. The provisions of the Recitals are incorporated in and made a part of this Agreement.

*[Signature page follows]*

IN WITNESS WHEREOF, the Town and FURA have caused their duly authorized officials to execute this Agreement effective as of the Effective Date.

TOWN OF FIRESTONE, a political subdivision of  
the State of Colorado

By: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

## AGENDA INFORMATION MEMORANDUM



AIM#: 7.b

Discussion/Action

Meeting Date: March 17, 2021

Initiated By: Paula Mehle

Dept: FURA

### **AGENDA TITLE**

**FURA Resolution 2021-07:** A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (NORTHERN FIRESTONE URBAN RENEWAL PLAN)

### **SUMMARY**

The proposed Northern Firestone Urban Renewal Plan amended and restated intergovernmental agreement clarifies the financial obligations and revenues associated with properties within the Northern plan area only. This effort cleans up previous agreements that blended the financial conditions of multiple urban renewal plan areas and staffing and support services by the Town of Firestone for the Firestone Urban Renewal. Staffing and support services by Town staff will be addressed by a separate agreement.

The previous agreements directed the Town to retain all of its mill levy, including any increases over the base year the Area was established that equated to tax increment. The proposed intergovernmental agreement would now obligate the tax increment generated by the Town's mill levy within the Northern Plan Area to be allocated to the Firestone Urban Renewal Authority. The Northern Plan Area collected increment would then be required to be placed into a special fund for the duration that the tax increment is in effect or payment in full of any debt associated with the Northern Plan Area.

### **HISTORY AND PREVIOUS BOARD ACTION**

On September 23, 2010, the Firestone Urban Renewal Authority approved a resolution authorizing a cooperation agreement between the Authority and the Town of Firestone. On that same date, the Town of Firestone Board of Trustees approved Resolution 2010-41 authorizing the said cooperation agreement between the two organizations authorizing the Town to provide support services to the Authority, establish that the Town may advance funds to the Authority and be reimbursed by the Authority for support services, as well as allocate the Town's property tax levy to the Town and state that the Town's sales tax would only be allocated to the Authority with approval by the Board of Trustees. On December 18, 2017, the Authority approved FURA Resolution 17-04, and the Board of Trustees approved Resolution 17-57 to confirm that the Town would provide support services to FURA, that FURA would allocate all of the Town's increases in property tax revenues within not only the Southern plan area, but Northern, and Central plan areas as well to the Town, and that the Authority would have to request sales tax allocations from the Town.

### **RECOMMENDATION**

Approve Resolution 2021-07 approving an amended and restated intergovernmental agreement between the Firestone Urban Renewal Authority and the Town of Firestone (Northern Firestone Urban Renewal Area).

### **ALTERNATIVES**

### **ATTACHMENTS**

1. FURA - Resolution 2021-07 (Northern Firestone URA)
2. FURA - Town Amended and Restated Intergovernmental Agreement (Northern Firestone URA)

### **FINANCIAL CONSIDERATIONS**

FURA RESOLUTION NO. 2021-07

A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (NORTHERN FIRESTONE URBAN RENEWAL PLAN)

WHEREAS, the Firestone Urban Renewal Authority (“FURA”) is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Urban Renewal Law” or the “Act”); and

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, the Town Board of Trustees adopted its Resolution 13-32 on June 12, 2013 approving the Northern Firestone Urban Renewal Plan (as amended, the “Northern Firestone Urban Renewal Plan” or the “Plan”); and

WHEREAS, the Plan includes a provision for use of tax increment financing (“TIF”), as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Act; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “Prior Agreement”); and

WHEREAS, the Town and FURA desire to enter into an Amended and Restated Intergovernmental Agreement (the “Northern Firestone Intergovernmental Agreement”) to amend and restate the Prior Agreement and confirm their mutual understandings regarding allocation of certain TIF revenues under the Northern Firestone Urban Renewal Plan.

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

**Section 1.** The foregoing Recitals are incorporated herein by this reference.

**Section 2.** The proposed Northern Firestone Intergovernmental Agreement between the Town of Firestone and FURA is hereby approved in essentially the same form attached hereto as Exhibit A.

**Section 3.** The Chair and the Executive Director of FURA are hereby authorized to execute the Northern Firestone Intergovernmental Agreement on behalf of FURA.

**Section 4.** This Resolution shall be effective immediately upon its adoption.

INTRODUCED, READ, and ADOPTED this 17th day of March, 2021.

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring, Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary

Exhibit A

Northern Firestone Intergovernmental Agreement  
[*see attached*]

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT  
TOWN OF FIRESTONE – FIRESTONE URBAN RENEWAL AUTHORITY  
(Northern Firestone Urban Renewal Plan)

This AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT (“**Agreement**”) made and executed by and between the TOWN OF FIRESTONE, COLORADO (the “**Town**”) and the FIRESTONE URBAN RENEWAL AUTHORITY (“**FURA**”) is dated effective as of March \_\_, 2021 (the “**Effective Date**”). The Town and FURA are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, FURA is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “**Act**”); and

WHEREAS, the Town Board of Trustees adopted its Resolution 13-32 on June 12, 2013 approving the Northern Firestone Urban Renewal Plan (as amended, the “**Urban Renewal Plan**” or the “**Plan**”), which Urban Renewal Plan includes a provision for use of tax increment financing (“**TIF**”), as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Act; and

WHEREAS, the Town Board of Trustees adopted its Resolution 15-49 on October 28, 2015 approving a substantive amendment to the Urban Renewal Plan; and

WHEREAS, the Act and Section 18, Article XIV of the Colorado Constitution authorize the Parties to enter into cooperation agreements; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “**Prior Agreement**”); and

WHEREAS, FURA and the Town desire to amend and restate the Prior Agreement in its entirety to confirm their understandings regarding allocation of Town property tax TIF revenues generated within the Urban Renewal Plan Area (defined below), and their understandings regarding authorization and uses of any municipal sales tax TIF revenues generated within the Urban Renewal Plan Area.

NOW THEREFORE, in consideration of the foregoing and the following terms and conditions, the Parties agree as follows:

1. **DEFINITIONS.** In this Agreement, the following terms shall have the following meanings unless a different meaning clearly appears from the context:

- 1.1. “**Act**” has the meaning set forth in the Recitals to this Agreement.
- 1.2. “**Agreement**” has the meaning set forth in the Preamble to this Agreement.
- 1.3. “**Duration**” means the twenty-five (25) year period that the tax increment or tax allocation provisions will be in effect as specified in C.R.S. § 31-25-107(9)(a) and the Plan.
- 1.4. “**Eligible Costs**” means those costs eligible to be paid or reimbursed from the Town Sales Tax Increment Revenues and Property Tax Increment Revenues pursuant to the Act.
- 1.5. “**Effective Date**” has the meaning set forth in the Preamble to this Agreement.
- 1.6. “**FURA**” has the meaning set forth in the Preamble to this Agreement.
- 1.7. “**Plan**” has the meaning set forth in the Recitals to this Agreement.
- 1.8. “**Property Tax Increment Revenues**” means the incremental property tax revenues from the real property within the Urban Renewal Plan Area derived from ad valorem property tax levies described in C.R.S. § 31-25-107(9)(a)(II) allocated to the Special Fund for the Urban Renewal Project.
- 1.9. “**Special Fund**” means the fund described in the Plan and C.R.S. § 31-25-107(9)(a)(II) into which the Town Increment will be deposited.
- 1.10. “**TIF**” has the meaning set forth in the Recitals to this Agreement.
- 1.11. “**Town**” has the meaning set forth in the Preamble to this Agreement.
- 1.12. “**Town Increment**” means the combination of the Town Sales Tax Increment and Town Property Tax Increment.
- 1.13. “**Town Property Tax Increment**” means the portion of Property Tax Increment Revenues generated by the Town’s mill levy, received by FURA from the County Treasurer and paid into the Special Fund as specified in Section 3.
- 1.14. “**Town Sales Tax Increment**” means the portion of Town Sales Tax Increment Revenues paid into the Special Fund as specified in Section 3, but only as authorized by a separate, future approval by the Town Board of Trustees.
- 1.15. “**Town Sales Tax Increment Revenues**” means the incremental sales and use tax revenues from the portion of the Town’s 3.6% general fund municipal sales and use tax authorized by the Town Board of Trustees which are in excess of the base amount established in accordance with the provisions of C.R.S. § 31-25-107(9).
- 1.16. “**Urban Renewal Plan Area**” means the area included in the boundaries of the Plan.
- 1.17. “**Urban Renewal Plan**” has the meaning set forth in the Recitals.

1.18. **“Urban Renewal Project”** means all undertakings and activities, or any combination thereof, required to carry out the Urban Renewal Plan pursuant to the Act.

2. **TOWN INCREMENT REVENUES**. In compliance with the requirements of HB 15-1348 and SB 18-248, the Parties have negotiated and agreed to the sharing of Town Increment as set forth herein.

3. **SPECIAL FUND**. FURA has established a Special Fund to pay the Eligible Costs and otherwise provide funding for the Urban Renewal Project.

3.1. **Deposits**. The Town and FURA agree that FURA may retain and expend in furtherance of the Urban Renewal Project one hundred percent (100%) of the Town Sales Tax Increment (but only as authorized by a separate, future approval by the Town Board of Trustees) and one hundred percent (100%) of the Town Property Tax Increment. If and when authorized by a separate, future approval by the Town Board of Trustees, the Town will deposit into the Special Fund the Town Sales Tax Increment. FURA will deposit into the Special Fund the Town Property Tax Increment received from the County Treasurer, to be combined with the Town Sales Tax Increment, as the Town Increment, that FURA will use to pay Eligible Costs.

3.2. **Term**. The Town Increment will be deposited into the Special Fund, commencing on the date of approval by the Town of the Plan and ending upon the earlier of: (a) the occurrence of the Duration; or (b) the payment in full of any debt, as defined in the Act, incurred in furtherance of the Urban Renewal Project.

3.3. **Collection**. The Town agrees to use reasonable efforts to pursue in good faith all lawful procedures and remedies available to it in collecting and depositing the Town Sales Tax Increment in the Special Fund, if and when authorized by a separate, future approval by the Town Board of Trustees. To the extent lawfully possible, the Town will take no action that would have the effect of reducing the Town Sales Tax Increment from the Urban Renewal Plan Area in accordance with this Agreement. The Town Sales Tax Increment does not include (a) amounts subject to valid claims for refunds, paid into certain rebated funds, as determined by a court of competent jurisdiction or as deemed proper in the Town’s sole discretion, and (b) the reasonable and necessary costs and expenses of collecting the Town Sales Tax Increment.

4. **PLEDGE OF TOWN INCREMENT**. The Parties acknowledge and agree that the Town Increment is and shall be FURA’s funds as provided in C.R.S. § 31-25-107(9)(a). As such, the Town recognizes and agrees that in reliance on this Agreement and in accordance with the provisions of C.R.S. § 31-25-107(9)(b), the adoption and approval of the Plan may include an irrevocable pledge of the Town Increment to pay FURA’s financial obligations in connection with the Urban Renewal Project.

5. **CONTINUING COOPERATION**. The Parties shall cooperate to carry out and complete the Plan and other urban renewal plans as approved by the Board of Trustees of the Town, and agree to give timely consideration to any additional agreements or amendments to this Agreement that may be necessary or convenient in connection therewith. The Parties also agree they will execute, deliver and furnish such other instruments, documents, materials, and information as may be reasonably required to carry out the Agreement.

6. OBLIGATIONS SUBJECT TO ACT AND CONSTITUTION. The covenants, duties and actions required of the Parties under this Agreement shall be subject to and performed in accordance with the provisions and procedures required and permitted by the Act, any other applicable provision of law, and the Colorado Constitution.
7. ENFORCED DELAY. Neither Party shall be considered in breach of, or in default in, its obligations with respect to this Agreement in the event of delay in the performance of such obligations due to causes beyond its control and without its fault, it being the purpose and intent of this provision that if such delay occurs, the time or times for performance by either Party affected by such delay shall be extended for the period of the delay.
8. NO THIRD PARTY BENEFICIARIES. Neither the Town nor FURA shall be obligated or liable under the terms of this Agreement to any person or entity not a party hereto.
9. SEVERABILITY. In case any one or more of the provisions contained in this Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement, or any other application thereof, shall not in any way be affected or impaired thereby.
10. BINDING EFFECT. Subject to compliance with Section 12, below, this Agreement shall be binding upon and inure to the benefit of the Parties, their successors, legal representatives, and assigns.
11. SEPARATE PARTIES. Nothing in this Agreement shall be interpreted in any manner as constituting the Parties as partners or joint venturers or as constituting one Party or its officials, representatives, or employees as agents of the other Party. Each Party is and shall remain a separate legal entity pursuant to applicable law, and neither of the Parties hereto shall be deemed to hereby assume the debts, obligations, or liabilities of the other.
12. ASSIGNMENT. This Agreement shall not be assigned in whole or in part by either Party without the prior written approval of the other Party.
13. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado.
14. HEADINGS. Section headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.
15. ENTIRE AGREEMENT; AMENDMENT. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof. No addition to or modification of the Agreement shall be effective except by written agreement authorized and executed by the Parties.
16. NO WAIVER OF IMMUNITIES. No portion of this Agreement shall be deemed to constitute a waiver of any immunities the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

17. EFFECTIVE DATE. This Agreement shall be binding and effective as to the Plan commencing upon the Effective Date.

18. RECITALS. The provisions of the Recitals are incorporated in and made a part of this Agreement.

*[Signature page follows]*

IN WITNESS WHEREOF, the Town and FURA have caused their duly authorized officials to execute this Agreement effective as of the Effective Date.

TOWN OF FIRESTONE, a political subdivision of  
the State of Colorado

By: \_\_\_\_\_  
Bobbi Sindelar, Mayor

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig CMC, Town Clerk

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring, Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary

## AGENDA INFORMATION MEMORANDUM



AIM#: 7.c

Discussion/Action

Meeting Date: March 17, 2021

Initiated By: Paula Mehle

Dept: FURA

### **AGENDA TITLE**

**FURA Resolution 2021-08:** A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (CENTRAL FIRESTONE URBAN RENEWAL PLAN)

### **SUMMARY**

The proposed Central Firestone Urban Renewal Plan amended and restated intergovernmental agreement clarifies the financial obligations and revenues associated with properties within the Central plan area only. This effort cleans up previous agreements that blended the financial conditions of multiple urban renewal plan areas and staffing and support services by the Town of Firestone for the Firestone Urban Renewal. Staffing and support services by Town staff will be addressed by a separate agreement.

The previous agreements directed the Town to retain all of its mill levy, including any increases over the base year the Area was established that equated to tax increment. The proposed intergovernmental agreement would now obligate the tax increment generated by the Town's mill levy within the Central Plan Area to be allocated to the Firestone Urban Renewal Authority. The Central Plan Area collected increment would then be required to be placed into a special fund for the duration that the tax increment is in effect or payment in full of any debt associated with the Central Plan Area.

### **HISTORY AND PREVIOUS BOARD ACTION**

On September 23, 2010, the Firestone Urban Renewal Authority approved a resolution authorizing a cooperation agreement between the Authority and the Town of Firestone. On that same date, the Town of Firestone Board of Trustees approved Resolution 2010-41 authorizing the said cooperation agreement between the two organizations authorizing the Town to provide support services to the Authority, establish that the Town may advance funds to the Authority and be reimbursed by the Authority for support services, as well as allocate the Town's property tax levy to the Town and state that the Town's sales tax would only be allocated to the Authority with approval by the Board of Trustees. On December 18, 2017, the Authority approved FURA Resolution 17-04, and the Board of Trustees approved Resolution 17-57 to confirm that the Town would provide support services to FURA, that FURA would allocate all of the Town's increases in property tax revenues within not only the Southern plan area, but Northern, and Central plan areas as well to the Town, and that the Authority would have to request sales tax allocations from the Town.

### **RECOMMENDATION**

Approve FURA Resolution 2021-08 approving an amended and restated intergovernmental agreement between the Firestone Urban Renewal Authority and the Town of Firestone (Central Firestone Urban Renewal Plan)

### **ALTERNATIVES**

### **ATTACHMENTS**

1. FURA - Resolution 2021-08 (Central Firestone URA)
2. FURA - Town Amended and Restated Intergovernmental Agmt (Central Firestone URA)

### **FINANCIAL CONSIDERATIONS**

FURA RESOLUTION NO. 2021-08

A RESOLUTION APPROVING AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE TOWN OF FIRESTONE (CENTRAL FIRESTONE URBAN RENEWAL PLAN)

WHEREAS, the Firestone Urban Renewal Authority (“FURA”) is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Urban Renewal Law” or the “Act”); and

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, the Town Board of Trustees adopted its Resolution 15-62 on December 16, 2015 approving the Central Firestone Urban Renewal Plan (the “Central Firestone Urban Renewal Plan” or the “Plan”); and

WHEREAS, the Plan includes a provision for use of tax increment financing (“TIF”), as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Act; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “Prior Agreement”); and

WHEREAS, the Town and FURA desire to enter into an Amended and Restated Intergovernmental Agreement (the “Central Firestone Intergovernmental Agreement”) to amend and restate the Prior Agreement and confirm their mutual understandings regarding allocation of certain TIF revenues under the Central Firestone Urban Renewal Plan.

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

**Section 1.** The foregoing Recitals are incorporated herein by this reference.

**Section 2.** The proposed Central Firestone Intergovernmental Agreement between the Town of Firestone and FURA is hereby approved in essentially the same form attached hereto as Exhibit A.

**Section 3.** The Chair and the Executive Director of FURA are hereby authorized to execute the Central Firestone Intergovernmental Agreement on behalf of FURA.

**Section 4.** This Resolution shall be effective immediately upon its adoption.

INTRODUCED, READ, and ADOPTED this 17th day of March, 2021.

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring, Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary

Exhibit A

Central Firestone Cooperation Agreement  
[*see attached*]

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT  
TOWN OF FIRESTONE – FIRESTONE URBAN RENEWAL AUTHORITY  
(Central Firestone Urban Renewal Plan)

This AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT (“**Agreement**”) made and executed by and between the TOWN OF FIRESTONE, COLORADO (the “**Town**”) and the FIRESTONE URBAN RENEWAL AUTHORITY (“**FURA**”) is dated effective as of March \_\_, 2021 (the “**Effective Date**”). The Town and FURA are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, FURA is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “**Act**”); and

WHEREAS, the Town Board of Trustees adopted its Resolution 15-62 on December 16, 2015 approving the Central Firestone Urban Renewal Plan (as amended, the “**Urban Renewal Plan**” or the “**Plan**”), which Urban Renewal Plan includes a provision for use of tax increment financing (“**TIF**”), as contemplated by C.R.S. § 31-25-107(9)(a), for the purposes authorized by the Act; and

WHEREAS, the Act and Section 18, Article XIV of the Colorado Constitution authorize the Parties to enter into cooperation agreements; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “**Prior Agreement**”); and

WHEREAS, FURA and the Town desire to amend and restate the Prior Agreement in its entirety to confirm their understandings regarding allocation of Town property tax TIF revenues generated within the Urban Renewal Plan Area (defined below), and their understandings regarding authorization and uses of any municipal sales tax TIF revenues generated within the Urban Renewal Plan Area.

NOW THEREFORE, in consideration of the foregoing and the following terms and conditions, the Parties agree as follows:

1. DEFINITIONS. In this Agreement, the following terms shall have the following meanings unless a different meaning clearly appears from the context:

1.1. “**Act**” has the meaning set forth in the Recitals to this Agreement.

- 1.2. **“Agreement”** has the meaning set forth in the Preamble to this Agreement.
- 1.3. **“Duration”** means the twenty-five (25) year period that the tax increment or tax allocation provisions will be in effect as specified in C.R.S. § 31-25-107(9)(a) and the Plan.
- 1.4. **“Eligible Costs”** means those costs eligible to be paid or reimbursed from the Town Sales Tax Increment Revenues and Property Tax Increment Revenues pursuant to the Act.
- 1.5. **“Effective Date”** has the meaning set forth in the Preamble to this Agreement.
- 1.6. **“FURA”** has the meaning set forth in the Preamble to this Agreement.
- 1.7. **“Plan”** has the meaning set forth in the Recitals to this Agreement.
- 1.8. **“Property Tax Increment Revenues”** means the incremental property tax revenues from the real property within the Urban Renewal Plan Area derived from ad valorem property tax levies described in C.R.S. § 31-25-107(9)(a)(II) allocated to the Special Fund for the Urban Renewal Project.
- 1.9. **“Special Fund”** means the fund described in the Plan and C.R.S. § 31-25-107(9)(a)(II) into which the Town Increment will be deposited.
- 1.10. **“TIF”** has the meaning set forth in the Recitals to this Agreement.
- 1.11. **“Town”** has the meaning set forth in the Preamble to this Agreement.
- 1.12. **“Town Increment”** means the combination of the Town Sales Tax Increment and Town Property Tax Increment.
- 1.13. **“Town Property Tax Increment”** means the portion of Property Tax Increment Revenues generated by the Town’s mill levy, received by FURA from the County Treasurer and paid into the Special Fund as specified in Section 3.
- 1.14. **“Town Sales Tax Increment”** means the portion of Town Sales Tax Increment Revenues paid into the Special Fund as specified in Section 3, but only as authorized by a separate, future approval by the Town Board of Trustees.
- 1.15. **“Town Sales Tax Increment Revenues”** means the incremental sales and use tax revenues from the portion of the Town’s 3.6% general fund municipal sales and use tax authorized by the Town Board of Trustees which are in excess of the base amount established in accordance with the provisions of C.R.S. § 31-25-107(9).
- 1.16. **“Urban Renewal Plan Area”** means the area included in the boundaries of the Plan.
- 1.17. **“Urban Renewal Plan”** has the meaning set forth in the Recitals.
- 1.18. **“Urban Renewal Project”** means all undertakings and activities, or any combination thereof, required to carry out the Urban Renewal Plan pursuant to the Act.

2. TOWN INCREMENT REVENUES. In compliance with the requirements of HB 15-1348 and SB 18-248, the Parties have negotiated and agreed to the sharing of Town Increment as set forth herein.

3. SPECIAL FUND. FURA has established a Special Fund to pay the Eligible Costs and otherwise provide funding for the Urban Renewal Project.

3.1. Deposits. The Town and FURA agree that FURA may retain and expend in furtherance of the Urban Renewal Project one hundred percent (100%) of the Town Sales Tax Increment (but only as authorized by a separate, future approval by the Town Board of Trustees) and one hundred percent (100%) of the Town Property Tax Increment. If and when authorized by a separate, future approval by the Town Board of Trustees, the Town will deposit into the Special Fund the Town Sales Tax Increment. FURA will deposit into the Special Fund the Town Property Tax Increment received from the County Treasurer, to be combined with the Town Sales Tax Increment, as the Town Increment, that FURA will use to pay Eligible Costs.

3.2. Term. The Town Increment will be deposited into the Special Fund, commencing on the date of approval by the Town of the Plan and ending upon the earlier of: (a) the occurrence of the Duration; or (b) the payment in full of any debt, as defined in the Act, incurred in furtherance of the Urban Renewal Project.

3.3. Collection. The Town agrees to use reasonable efforts to pursue in good faith all lawful procedures and remedies available to it in collecting and depositing the Town Sales Tax Increment in the Special Fund, if and when authorized by a separate, future approval by the Town Board of Trustees. To the extent lawfully possible, the Town will take no action that would have the effect of reducing the Town Sales Tax Increment from the Urban Renewal Plan Area in accordance with this Agreement. The Town Sales Tax Increment does not include (a) amounts subject to valid claims for refunds, paid into certain rebated funds, as determined by a court of competent jurisdiction or as deemed proper in the Town's sole discretion, and (b) the reasonable and necessary costs and expenses of collecting the Town Sales Tax Increment.

4. PLEDGE OF TOWN INCREMENT. The Parties acknowledge and agree that the Town Increment is and shall be FURA's funds as provided in C.R.S. § 31-25-107(9)(a). As such, the Town recognizes and agrees that in reliance on this Agreement and in accordance with the provisions of C.R.S. § 31-25-107(9)(b), the adoption and approval of the Plan may include an irrevocable pledge of the Town Increment to pay FURA's financial obligations in connection with the Urban Renewal Project.

5. CONTINUING COOPERATION. The Parties shall cooperate to carry out and complete the Plan and other urban renewal plans as approved by the Board of Trustees of the Town, and agree to give timely consideration to any additional agreements or amendments to this Agreement that may be necessary or convenient in connection therewith. The Parties also agree they will execute, deliver and furnish such other instruments, documents, materials, and information as may be reasonably required to carry out the Agreement.

6. OBLIGATIONS SUBJECT TO ACT AND CONSTITUTION. The covenants, duties and actions required of the Parties under this Agreement shall be subject to and performed in

accordance with the provisions and procedures required and permitted by the Act, any other applicable provision of law, and the Colorado Constitution.

7. ENFORCED DELAY. Neither Party shall be considered in breach of, or in default in, its obligations with respect to this Agreement in the event of delay in the performance of such obligations due to causes beyond its control and without its fault, it being the purpose and intent of this provision that if such delay occurs, the time or times for performance by either Party affected by such delay shall be extended for the period of the delay.

8. NO THIRD PARTY BENEFICIARIES. Neither the Town nor FURA shall be obligated or liable under the terms of this Agreement to any person or entity not a party hereto.

9. SEVERABILITY. In case any one or more of the provisions contained in this Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement, or any other application thereof, shall not in any way be affected or impaired thereby.

10. BINDING EFFECT. Subject to compliance with Section 12, below, this Agreement shall be binding upon and inure to the benefit of the Parties, their successors, legal representatives, and assigns.

11. SEPARATE PARTIES. Nothing in this Agreement shall be interpreted in any manner as constituting the Parties as partners or joint venturers or as constituting one Party or its officials, representatives, or employees as agents of the other Party. Each Party is and shall remain a separate legal entity pursuant to applicable law, and neither of the Parties hereto shall be deemed to hereby assume the debts, obligations, or liabilities of the other.

12. ASSIGNMENT. This Agreement shall not be assigned in whole or in part by either Party without the prior written approval of the other Party.

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

14. HEADINGS. Section headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

15. ENTIRE AGREEMENT; AMENDMENT. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof. No addition to or modification of the Agreement shall be effective except by written agreement authorized and executed by the Parties.

16. NO WAIVER OF IMMUNITIES. No portion of this Agreement shall be deemed to constitute a waiver of any immunities the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

17. EFFECTIVE DATE. This Agreement shall be binding and effective as to the Plan commencing upon the Effective Date.

18. RECITALS. The provisions of the Recitals are incorporated in and made a part of this Agreement.

IN WITNESS WHEREOF, the Town and FURA have caused their duly authorized officials to execute this Agreement effective as of the Effective Date.

TOWN OF FIRESTONE, a political subdivision of  
the State of Colorado

By: \_\_\_\_\_  
Bobbi Sindelar, Mayor

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig CMC, Town Clerk

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring, Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary

## AGENDA INFORMATION MEMORANDUM



AIM#: 7.d

Discussion/Action

Meeting Date: March 17, 2021

Initiated By: Paula Mehle

Dept: FURA

### **AGENDA TITLE**

**FURA Resolution 2021-09:** A RESOLUTION AUTHORIZING THE EXECUTION OF THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND THE FIRESTONE URBAN RENEWAL AUTHORITY REGARDING COORDINATION AND STAFFING OF SERVICES

### **SUMMARY**

Since the formation of the Firestone Urban Renewal Authority ("Authority"), the Town of Firestone staff has served as the staff of the Authority. Previous cooperation agreements between the Town and the Authority addressed not only staffing but expenditures and allocation of funds. This proposed restated agreement removes references to the allocation of tax levy and sales tax that will now be addressed by separate intergovernmental agreements per each urban renewal area and addresses the potential use of Town staff for efforts beyond administrative functions.

### **HISTORY AND PREVIOUS BOARD ACTION**

On September 23, 2010, the Firestone Urban Renewal Authority approved a resolution authorizing a cooperation agreement between the Authority and the Town of Firestone. On that same date, the Town of Firestone Board of Trustees approved Resolution 2010-41 authorizing the said cooperation agreement between the two organizations authorizing the Town to provide support services to the Authority, establish that the Town may advance funds to the Authority and be reimbursed by the Authority for support services, as well as allocate the Town's property tax levy to the Town and state that the Town's sales tax would only be allocated to the Authority with approval by the Board of Trustees. On December 18, 2017, the Authority approved FURA Resolution 17-04 and the Board of Trustees approved Resolution 17-57, to confirm that the Town would provide support services to FURA, that FURA would allocate all of the Town's increases in property tax revenues within not only the Southern plan area, but Northern, and Central plan areas as well to the Town, and that the Authority would have to request sales tax allocations from the Town.

### **RECOMMENDATION**

Approve FURA Resolution 2021-09 authorizing the execution of the intergovernmental agreement between the Town of Firestone and the Firestone Urban Renewal Authority regarding coordination and staffing of services.

### **ALTERNATIVES**

### **ATTACHMENTS**

1. FURA - Resolution 2021-09
2. FURA - IGA for Administrative Sharing with Town

### **FINANCIAL CONSIDERATIONS**

FURA RESOLUTION NO. 2021-09

A RESOLUTION AUTHORIZING THE EXECUTION OF THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND THE FIRESTONE URBAN RENEWAL AUTHORITY REGARDING COORDINATION AND STAFFING OF SERVICES

WHEREAS, the Firestone Urban Renewal Authority (“FURA”) is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Urban Renewal Law”); and

WHEREAS, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

WHEREAS, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010 regarding inter alia the provision of support services to FURA by the Town, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “Prior Agreement”); and

WHEREAS, the Town and FURA desire to enter into an intergovernmental agreement (the “IGA”) to amend and restate the Prior Agreement and confirm their mutual understandings regarding FURA operating costs; and

WHEREAS, Colorado law, C.R.S. § 29-1-201 *et seq.*, authorizes and encourages local governments to contract with one another to provide any function, service, or facility, and C.R.S. § 31-25-112 provides that the Town may cause funds and administrative or other services to be expended or furnished to FURA.

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

**Section 1.** The foregoing Recitals are incorporated herein by this reference.

**Section 2.** FURA hereby approves the IGA negotiated by FURA and the Town in essentially the form attached hereto as Exhibit A.

**Section 3.** The Chair and the Executive Director of FURA are hereby authorized to execute the IGA on behalf of FURA.

**Section 4.** This Resolution shall be effective immediately upon its adoption.

INTRODUCED, READ, and ADOPTED this 17th day of March, 2021.

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring, Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary

Exhibit A

IGA  
[*see attached*]

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF FIRESTONE AND THE FIRESTONE URBAN RENEWAL AUTHORITY  
REGARDING COORDINATION AND STAFFING OF SERVICES

This Amended and Restated Intergovernmental Agreement (this “IGA”) is entered into by and between the TOWN OF FIRESTONE, COLORADO (the “Town”), and the FIRESTONE URBAN RENEWAL AUTHORITY (“FURA”) (individually, a “Party” and collectively, the “Parties”) and shall be effective as of March 17, 2021 (the “Effective Date”).

**WHEREAS**, the Town is a statutory town of the State of Colorado authorized to exercise its powers under and pursuant to the Colorado Constitution and state law; and

**WHEREAS**, FURA is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Urban Renewal Law” or the “Act”); and

**WHEREAS**, FURA and the Town entered into the Cooperation Agreement approved by the governing bodies of the Parties on September 23, 2010 regarding inter alia the provision of support services to FURA by the Town, as amended and restated by the Amended and Restated Cooperation Agreement approved by FURA by Resolution No. 17-57 on December 13, 2017 (the “Prior Agreement”); and

**WHEREAS**, the Town and FURA desire to enter into this IGA to amend and restate the Prior Agreement and confirm their mutual understandings regarding the provision of support services to FURA by the Town; and

**WHEREAS**, Colorado law, C.R.S. § 29-1-201 *et seq.*, authorizes and encourages local governments to contract with one another to provide any function, service, or facility, and C.R.S. § 31-25-112 provides that the Town may cause funds and administrative or other services to be expended or furnished to FURA.

**AGREEMENT**

1. Support Services. The Parties agree the Town in its discretion may provide support services to FURA as may be desired to carry out the duties, operations and functions of FURA. Support services may include, without limitation, administrative, managerial, planning, financing, accounting, engineering, and other services, including Town employee and/or outside consulting services (“Support Services”). The Town Manager is authorized to serve as Executive Director of FURA as provided in the Act and subject to budgetary requirements shall direct the utilization of Support Services as may be required to carry out the duties, operations and functions of FURA.

2. Advance of Operating Funds. While not anticipated to be necessary, the Town may annually advance to FURA an amount of operating funds (“Operating Funds”) to be determined by appropriation by the Town Board of Trustees. Operating Funds shall be used by FURA for Support Services and other costs incurred by FURA in accordance with the Act, this IGA and approved Town and FURA budgets.

3. Town Staff. FURA may, from time to time as FURA deems necessary, employ or appoint Town staff and personnel to exercise FURA's powers, duties, and functions authorized by the Urban Renewal Law and all other laws of the State of Colorado. In such instances, Town staff and personnel shall exercise and provide such powers, duties, and functions and shall allocate reasonable time to devote to FURA matters.

4. Legal Counsel. While not anticipated to be necessary, the Town may provide funds for FURA's legal counsel in order for FURA to properly exercise its powers, duties and functions authorized by the Urban Renewal Law and all other laws of the State of Colorado.

5. Town Expenditure of Funds for Undertakings and Activities. The Town may expend funds for the purpose of aiding FURA in its undertakings and activities, including but not limited to demolition, remediation, rehabilitation or acquisition of buildings or property located within an urban renewal area of FURA.

6. Reimbursement to Town by Authority. If the Town provides Operating Funds or other funds to FURA, FURA is not required to reimburse the Town for any costs incurred by the Town pursuant to this IGA.

7. TABOR. No provision of this IGA shall be construed or interpreted: (a) to directly or indirectly obligate the Town to make any payment in any year in excess of amounts appropriated for such year; (b) as creating a debt or multiple fiscal year direct or indirect debt or other financial obligation whatsoever within the meaning of Article X, Section 6 or Article X, Section 20 of the Colorado Constitution (TABOR) or any other constitutional or statutory limitation or provision; or (c) as a donation or grant by the Town in aid of any person, company or corporation under applicable Colorado law.

8. Additional Provisions.

(a) Modification. This IGA may be modified, amended, changed or terminated, in whole or in part, only by an agreement in writing duly authorized by both of the respective governing bodies of each of the Parties. No consent of any third party shall be required for the negotiation and execution of any such agreement.

(b) Waiver. The waiver of a breach of any of the provisions of this IGA by a Party shall not constitute a continuing waiver or a waiver of any subsequent breach by the other Party of any provision of this IGA.

(c) Counterparts. This IGA may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This IGA may also be executed and delivered by facsimile or portable document format (.pdf) signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(d) Governing Law. This IGA shall be governed in accordance with the laws of the state of Colorado.

(e) No Third Party Beneficiaries. There are no express or implied third party beneficiaries of this IGA. No third party has any right to enforce this IGA.

(f) Governmental Immunity. The Parties acknowledge that each is a governmental entity and neither waives governmental immunity pursuant to the Colorado Governmental Immunity Act, C.R.S. § 24-10-101 *et seq.*

*[signature page follows]*

IN WITNESS WHEREOF, the Town and FURA have caused their duly authorized officials to execute this Agreement effective as of the Effective Date.

TOWN OF FIRESTONE, a political subdivision of  
the State of Colorado

By: \_\_\_\_\_  
Bobbi Sindelar  
Title: Mayor

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, CMC, Town Clerk

FIRESTONE URBAN RENEWAL AUTHORITY,  
a body corporate and politic of the State of  
Colorado

By: \_\_\_\_\_  
Samantha Meiring  
Title: Chairperson

ATTEST:

By: \_\_\_\_\_  
Jessica Koenig, Recording Secretary