



Central Firestone District
A Downtown Development Authority
Regular Meeting Agenda

January 14, 2026
Immediately Following the 5:30 PM
Firestone Urban Renewal Authority Special Meeting

9900 Park Avenue, Firestone, CO 80504

Town of Firestone DDA meetings can be viewed live online at www.firestoneco.gov/Agendas

1. Call to Order & Roll Call

2. Pledge of Allegiance

3. Approval of Agenda

4. Public Comment

*(maximum time permitted for all Public Comment is 30 minutes)

5. Consent Agenda

- a. Approval of the October 15, 2025 Firestone Downtown Development Authority Meeting Minutes
- b. **FDDA Resolution 26-03**: A RESOLUTION OF THE BOARD OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICES OF MEETINGS OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

6. Discussion/Action

- a. Election of Chair and Vice-Chair
- b. **FDDA Resolution 26-02**: A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE CENTRAL FIRESTONE DISTRICT

- c. **Public Hearing: FDDA Resolution 26-01:** A RESOLUTION OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY ADOPTING THE ANNUAL BUDGET AND APPROPRIATING EXPENDITURES FOR THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY FOR FISCAL YEAR 2025

- d. Discuss the Central Firestone District (DDA) Petition Process

7. Adjournment

**AGENDA INFORMATION
MEMORANDUM**

Downtown Development Authority



AIM No.: 5.a

Consent Agenda

Meeting Date: January 14, 2026

Initiated By:

Department: Administration

AGENDA ITEM

Approval of the October 15, 2025 Firestone Downtown Development Authority Meeting Minutes

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

FINANCIAL CONSIDERATIONS

ATTACHMENTS

1. October 15, 2025 FDDA Meeting Minutes



**FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY
MINUTES**

October 15, 2025

1. Call to Order & Roll Call

The Downtown Development Authority of the Town of Firestone met for a Regular Meeting on October 15, 2025, at the Police Department & Municipal Court building, 9900 Park Avenue, Firestone, Colorado. Board Member Conyac called the meeting to order at 06:30 PM.

The following were present upon the call of the roll:

Chair : Lorna Morton
Vice-Chair: Ray Byrd
Board Members: Sean Doherty
Frank A. Jimenez
Don Conyac, Jr.

2. Approval of Agenda

Motion by Board Member Jimenez, **second** by Vice-Chair Byrd, to Approve the Agenda. All in Favor, **Motion carried.**

3. Consent Agenda

Motion by Vice-chair Byrd, **second** by Chair Morton, to Approve the Consent Agenda. All in Favor, **Motion carried.**

- a. Approval of the August 13, 2025 Firestone Downtown Development Authority Regular Meeting Minutes

4. Public Comment *(maximum time permitted for all Public Comment is 30 minutes)

John Damsma, a Firestone resident, provided public comment regarding the Firestone Downtown Development Authority name.

5. Discussion/Action

- a. Swearing in of the Firestone Downtown Development Authority Board Member Jimenez
- b. Election of Chair, Vice Chair, and Treasurer

Board Member Conyac nominated Lorna Morton for Chair of the Firestone Downtown Development Authority.

Motion by Board Member Conyac, **second** by Board Member Jimenez, to approve the appointment of Lorna Morton as Chair of the Firestone Downtown Development Authority. All in Favor, **Motion carried.**

Board Member Jimenez nominated Ray Byrd for Vice-Chair of the Firestone Downtown Development Authority.

Motion by Board Member Jimenez, **second** by Board Member Conyac, to approve the appointment of Ray Byrd as Vice-Chair of the Firestone Downtown Development Authority. All in Favor, **Motion carried.**

Board Member Jimenez nominated the Finance Director, Jessica Clanton, for treasurer of the Firestone Downtown Development Authority.

Motion by Board Member Jimenez, **second** by Chair Lorna, to approve the appointment of Finance Director Jessica Clanton, as treasurer of the Firestone Downtown Development Authority. All in Favor, **Motion carried.**

c. **FDDA Resolution 2025- 06:** A RESOLUTION OF THE BOARD OF THE CENTRAL FIRESTONE DISTRICT APPOINTING LEGAL COUNSEL

Motion by Board Member Conyac, **second** by Vice-Chair Byrd, to Approve **FDDA Resolution 2025- 06:** A RESOLUTION OF THE BOARD OF THE CENTRAL FIRESTONE DISTRICT APPOINTING LEGAL COUNSEL

Roll Call Vote:

Yes: Board Member Conyac, Board Member Jimenez, Vice-Chair Byrd, Chair Morton, Board Member Doherty

No: None

Abstain: None

Motion carried.

d. **PUBLIC HEARING: FDDA Resolution 2025-04:** A RESOLUTION OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY ADOPTING THE ANNUAL BUDGET AND APPROPRIATING EXPENDITURES FOR THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY FOR FISCAL YEAR 2026.

Chair Morton opened the public hearing for FDDA Resolution 2025-04 at 6:39 pm.

Jessica Clanton, Finance Director, and Chris Morrison, Accounting Division Manager, presented to the Firestone Downtown Development Authority.

There was no one present who wished to provide public comment.

Jessica Clanton, Finance Director, and Chris Morrison, Accounting Division Manager, responded to the board's questions regarding the proposed resolution.

Motion by Board Member Jimenez, **second** by Vice-Chair Byrd, to Approve **PUBLIC HEARING: FDDA Resolution 2025-04:** A RESOLUTION OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY ADOPTING THE ANNUAL BUDGET AND APPROPRIATING EXPENDITURES FOR THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY FOR

FISCAL YEAR 2026.

Roll Call Vote:

Yes: Chair Morton, Vice-Chair Byrd, Board Member Conyac, Board Member Jimenez,
Board Member Doherty

No: None

Abstain: None

Motion carried.

- e. **FDDA Resolution 2025-05:** A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND THE CENTRAL FIRESTONE DISTRICT REGARDING COORDINATION AND STAFFING OF SERVICES

Motion by Board Member Jimenez, **second** by Board Member Conyac, to Approve **FDDA Resolution 2025-05:** A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND THE CENTRAL FIRESTONE DISTRICT REGARDING COORDINATION AND STAFFING OF SERVICES

Roll Call Vote:

Yes: Chair Morton, Vice-Chair Byrd, Board Member Conyac, Board Member Jimenez,
Board Member Doherty

No: None

Abstain: None

Motion carried.

6. Reports

7. Adjournment

Motion by Board Member Jimenez, **second** by Board Member Conyac, to Approve Adjournment. All in Favor, **Motion carried.**

Introduced and Approved the 14th Day of January 2026.

TOWN OF FIRESTONE, COLORADO

ATTEST

Lorna Morton, Chair

Miriam Granados Luna, Secretary

**AGENDA INFORMATION
MEMORANDUM**

Downtown Development Authority



AIM No.: 5.b

Consent Agenda

Meeting Date: January 14, 2026

Initiated By: Ivy Pitts

Department: Administration

AGENDA ITEM

FDDA Resolution 26-03: A RESOLUTION OF THE BOARD OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICES OF MEETINGS OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

SUMMARY

State Statute requires the Board to annually designate a meeting posting location. Approval of this Resolution will designate the posting locations as the front entrance window of Firestone Town Hall and the Town's website.

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Approval

FINANCIAL CONSIDERATIONS

NA

ATTACHMENTS

1. DDA Resolution 26-03 - Designating Posting Location for Meetings

FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

RESOLUTION NO. 26-03

A RESOLUTION OF THE BOARD OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY DESIGNATING THE POSTING LOCATION FOR NOTICES OF MEETINGS OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, C.R.S. § 24-6-402(2)(c) requires the Board of the Downtown Development Authority to annually designate at the Board's first regular meeting of each calendar year the public place for posting of notice for the meetings of the Board of Commissioners;

WHEREAS, with the goal of having local governments transition from the posting of notices at a fixed physical location, the Colorado legislature amended the Open Meetings Law in 2019 to permit the posting of meetings of local public bodies upon a public website no less than twenty-four hours before the meeting;

WHEREAS, the Colorado legislature further declared that such posting on a public website would constitute a full and timely notice of a public meeting and that it would monitor the transition over the following two years with the goal of having all public meetings posted online.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY:

Section 1. Pursuant to C.R.S. § 24-6-402(2)(c), notice of meetings of the Board of the Downtown Development Authority shall be posted at the front entrance window of the Firestone Town Hall, 9950 Park Avenue, Firestone, CO 80504.

Section 2. Pursuant to C.R.S. § 24-6-402(2)(c)(III) notices of such meetings may also be published no less than twenty-four hours prior to the holding of such meetings on the Town's website (www.firestoneco.gov) which also serves as the website for the Firestone Downtown Development Authority.

INTRODUCED, READ AND ADOPTED this 14th day of January, 2026.

FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

By: _____
Sean Doherty, Chair

ATTEST:

Missy Carranco, Recording Secretary

**AGENDA INFORMATION
MEMORANDUM**

Downtown Development Authority



AIM No.: 6.a

Discussion/Action

Meeting Date: January 14, 2026

Initiated By: Allison Trembly

Department: Administration

AGENDA ITEM

Election of Chair and Vice-Chair

SUMMARY

The CFD Bylaws state that a Chair and Vice Chair shall be elected annually at the first meeting of each year.

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

FINANCIAL CONSIDERATIONS

ATTACHMENTS

None

**AGENDA INFORMATION
MEMORANDUM**

Downtown Development Authority



AIM No.: 6.b

Discussion/Action

Meeting Date: January 14, 2026

Initiated By: Allison Trembly

Department: Administration

AGENDA ITEM

FDDA Resolution 26-02: A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE CENTRAL FIRESTONE DISTRICT

SUMMARY

The proposed Resolution approves an Intergovernmental Agreement between the Firestone Urban Renewal Authority and the Firestone Downtown Development Authority (Central Firestone District). Both entities use tax increment financing within the same geographic areas. The agreement establishes the framework necessary to clearly define the allocation of tax increment revenues within these overlapping geographic areas.

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Approval

FINANCIAL CONSIDERATIONS

NA

ATTACHMENTS

1. FDDA Resolution 26-02 Approving IGA Between FURA and CFD
2. IGA Between CFD and FURA Brownstein

FDDA RESOLUTION NO. 26-02

**A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BY
AND BETWEEN THE FIRESTONE URBAN RENEWAL AUTHORITY AND THE
CENTRAL FIRESTONE DISTRICT**

WHEREAS, pursuant to C.R.S. § 31-25-801 *et seq.* (the “DDA Act”), the Central Firestone District (the “CFD”) is a public body corporate and politic duly established upon approval of the qualified electors, as defined in the DDA Act, at a special election on July 1, 2025, and authorized to exercise all powers provided for in the DDA Act; and

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 “URA Act”); and

WHEREAS, the Board of Trustees (the “Town Board”) for the Town of Firestone (the “Town”) by Resolution 10-04 on January 28, 2010, as amended by Resolution 15-49 on October 28, 2015, approved and adopted the Southern Urban Renewal Area Plan (the “Southern URA Plan”); by Resolution 13-32 on June 12, 2013, as amended by Resolution 15-49 on October 28, 2015, approved and adopted the Northern Firestone Urban Renewal Area Plan (the “Northern URA Plan”); and by Resolution 15-62 on December 16, 2015, approved and adopted the Central Firestone Urban Renewal Area Plan (the “Central URA Plan”). Each of the Southern URA Plan, Northern URA Plan, and Central URA Plan may be referred to herein individually as a “URA Plan” and, collectively, as the “URA Plans”; and

WHEREAS, each URA Plan details the inclusion of the real property described in such URA Plan (collectively, “URA Plan Areas”) for the purposes authorized in the URA Act, including utilizing tax increment financing, as contemplated by C.R.S. § 31-25-107(9)(a).

WHEREAS, the Town Board by Resolution 25-89 on August 13, 2025, approved and adopted The Central Firestone District Plan of Development (the “CFD Plan of Development”) establishing the central business district (as defined by C.R.S. § 31-25-802(3)) of the Town pursuant to C.R.S. § 31-25-807(2)(d) (the “CFD Plan Area”) and authorizing the use of tax increment financing within its boundaries pursuant to C.R.S. § 31-25-807(3); and

WHEREAS, the URA Plan Areas and the CFD Plan Area overlap in certain areas (the “Overlapping Areas”); and

WHEREAS, the CFD recognizes that a division of taxes pursuant to C.R.S. § 31-25-107(9)(a) on the Overlapping Areas without an agreement concerning the distribution of tax increment revenue may hinder the effectuation of the CFD Plan of Development and the projects contemplated therein; and

WHEREAS, FURA and the CFD are authorized to enter into intergovernmental agreements pursuant to the URA Act and the DDA Act, including, without limitation, C.R.S. § 31-25-112 and § 31-25-808(1)(f).

WHEREAS, FURA and the CFD therefore desire to enter into the intergovernmental agreement attached hereto and made a part hereof as Attachment 1 (the “IGA”) to memorialize the basic terms of agreement related to the allocation of incremental tax revenues created within the Overlapping Areas.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL FIRESTONE DISTRICT:

Section 1. The Board hereby makes and adopts the determinations and findings contained in the Recitals set forth above.

Section 2. Pursuant to the DDA Act, it is the opinion of the Board that the IGA, in substantially the form attached hereto, is in the best interest of the CFD, furthers the implementation of the CFD Plan of Development, and is necessary for development or redevelopment of the CFD Plan Area.

Section 3. The Board has duly considered and hereby approves the IGA, in substantially the form attached hereto, and directs and authorizes the Chair to execute the IGA on behalf of the CFD, subject to technical additions, deletions and variations as the Special Counsel to the CFD may determine to be necessary and appropriate to protect the interests of the CFD or to effectuate the purposes of this Resolution.

Section 4. The Chair is authorized to execute any related documents or certificates necessary in connection with the transactions contemplated by the IGA.

Section 5. This Resolution shall take effect upon its approval by the Board.

INTRODUCED, READ AND ADOPTED this ___ day of _____, 2026.

CENTRAL FIRESTONE DISTRICT

By _____
Chair, DDA Board

ATTEST:

Miriam Granados Luna, CMC, Town Clerk

APPROVED AS TO FORM:

Angela Hygh, Attorney

Attachment 1: IGA

**INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE FIRESTONE
URBAN RENEWAL AUTHORITY AND THE CENTRAL FIRESTONE DISTRICT**

(Central Firestone District Plan of Development)

This **INTERGOVERNMENTAL AGREEMENT** (“**IGA**”), is entered into effective as of the ____ day of _____, 2026 (the “**Effective Date**”), by and between the **FIRESTONE URBAN RENEWAL AUTHORITY**, a body corporate and politic of the State of Colorado (the “**FURA**”), and the **CENTRAL FIRESTONE DISTRICT**, a body corporate and politic of the State of Colorado (the “**CFD**”), (individually referred to herein as a “**Party**” and, collectively, as the “**Parties**”).

RECITALS

A. The FURA is a public body corporate and politic duly organized and existing under the laws of the State of Colorado to transact business and exercise its powers as an urban renewal authority under and pursuant to Part 1 of Article 25 of Title 31, C.R.S. (the “**URA Act**”).

B. The CFD is a public body corporate and politic duly organized and existing under the laws of the State of Colorado to transact business and exercise its powers as a downtown development authority pursuant to Part 8 of Article 25 of Title 31, C.R.S., as amended (the “**DDA Act**”).

C. The Board of Trustees (the “**Town Board**”) for the Town of Firestone (the “**Town**”) by Resolution 10-04 on January 28, 2010, as amended by Resolution 15-49 on October 28, 2015, approved and adopted the Southern Urban Renewal Area Plan (the “**Southern URA Plan**”); by Resolution 13-32 on June 12, 2013, as amended by Resolution 15-49 on October 28, 2015, approved and adopted the Northern Firestone Urban Renewal Area Plan (the “**Northern URA Plan**”); and by Resolution 15-62 on December 16, 2015, approved and adopted the Central Firestone Urban Renewal Area Plan (the “**Central URA Plan**”). Each of the Southern URA Plan, Northern URA Plan, and Central URA Plan may be referred to herein individually as a “**URA Plan**” and, collectively, as the “**URA Plans**”.

D. Each URA Plan details the inclusion of the real property described in such URA Plan for the purposes authorized in the URA Act, including utilizing tax increment financing, as contemplated by C.R.S. § 31-25-107(9)(a).

E. The Town Board by Resolution 25-89 on August 13, 2025, approved and adopted The Central Firestone District Plan of Development (the “**CFD Plan of Development**”) establishing the central business district (as defined by C.R.S. § 31-25-802(3)) of the Town pursuant to C.R.S. § 31-25-807(2)(d) (the “**CFD Plan Area**”) and authorizing the use of tax increment financing within its boundaries pursuant to C.R.S. § 31-25-807(3). The CFD Plan Area is depicted on **Exhibit A** attached hereto and incorporated herein.

F. The URA Plan Areas and the CFD Plan Area overlap as depicted on **Exhibit B** attached hereto and incorporated herein.

G. The FURA has determined that implementation of the CFD Plan of Development is compatible with and in furtherance of URA Plans with respect to the Overlapping Areas (as defined below) depicted on **Exhibit B**.

H. The FURA and the CFD recognize that a division of taxes pursuant to C.R.S. § 31-25-107(9)(a) on the Overlapping Areas without an agreement concerning the distribution of TIF Revenue may hinder the effectuation of CFD Plan of Development and the projects (“**CFD Projects**”) contemplated by the CFD Plan of Development.

I. The FURA and the CFD therefore desire to enter into this IGA to memorialize the basic terms of agreement related to the allocation of incremental tax revenues created within the Overlapping Areas. FURA and the CFD agree herein that certain portions of TIF Revenue either received by or that otherwise would be received by FURA within the Overlapping Areas shall be allocated to the CFD, and in order to protect the public finance structure created to implement the CFD Plan of Development from future risk, provide certainty to lenders and bondholders, and ensure continued long-term cooperation between FURA and the CFD.

J. The FURA and the CFD are authorized to enter into this IGA pursuant to the URA Act and the DDA Act, including, without limitation, C.R.S. § 31-25-112 and § 31-25-808(1)(f).

NOW THEREFORE, in consideration of the foregoing recitals and the covenants, promises and agreements of each of the Parties hereto, it is agreed by and among the Parties hereto as follows:

AGREEMENT

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

2. Capitalized Terms and Definitions. Capitalized terms in this IGA have the meaning set forth in this Section 2, or otherwise defined herein, unless a different meaning appears from the context:

“**Available Central URA Plan Revenues**” means, collectively, the Property Tax Increment Revenues, if any, received by the FURA from the Central URA Overlapping Area after deducting Taxing Body Increment, and the Sales Tax Increment Revenues, if any, received by the FURA from the Central URA Overlapping Area after deducting Taxing Body Increment.

“**Available Northern URA Plan Revenues**” means, collectively, the Property Tax Increment Revenues, if any, received by the FURA from the Northern URA Overlapping Area after deducting Taxing Body Increment, and the Sales Tax Increment Revenues, if any, received by the FURA from the Northern URA Overlapping Area after deducting Taxing Body Increment.

“**Available Southern URA Plan Revenues**” means, collectively, the Property Tax Increment Revenues, if any, received by the FURA from the Southern URA Overlapping Area after deducting Taxing Body Increment, and the Sales Tax Increment Revenues, if

any, received by the FURA from the Southern URA Overlapping Area after deducting Taxing Body Increment.

“Available URA Tax Increment Revenues” means, collectively, the Available Northern URA Plan Revenues, the Available Southern URA Plan Revenues, and the Available Central URA Plan Revenues.

“Central URA Overlapping Area” means that portion of the Central URA Plan Area that overlaps with the CFD Plan Area, as depicted on **Exhibit B**.

“Central URA Plan” has the meaning set forth in Recital C.

“Central URA Plan Area” means the area described in the Central URA Plan.

“CFD” means the Party described in the Preamble hereto.

“CFD Plan Area” means the area described in the CFD Plan of Development.

“CFD Plan of Development” has the meaning set forth in Recital E.

“CFD Project Costs” means all reasonable and necessary costs that the CFD has determined have a public benefit in furtherance of the DDA Act and the CFD Plan of Development.

“CFD Projects” means the projects contemplated by the CFD Plan of Development.

“County” means, individually or collectively as applicable, the Weld County Assessor, the County Treasurer, and the Tax Administrator.

“County Assessor” means the Weld County Assessor’s Office.

“County Treasurer” means the Weld County Treasurer’s Office.

“DDA Act” has the meaning set forth in Recital B above.

“Effective Date” is the effective date of this IGA, as set forth in the Preamble hereto.

“FURA” means the Party described in the Preamble hereto.

“IGA” means this Intergovernmental Agreement entered into by the Parties.

“Northern URA Overlapping Area” means that portion of the Northern URA Plan Area that overlaps with the CFD Plan Area, as depicted on **Exhibit B**.

“Northern URA Plan” has the meaning set forth in Recital C.

“Northern URA Plan Area” means the area described in the Northern URA Plan.

“Obligation” means the FURA’s obligation to pay the Pledged Revenues to the CFD pursuant to this IGA.

“Overlapping Areas” means, collectively, the Northern URA Overlapping Area, the Southern URA Overlapping Area, and the Central URA Overlapping Area.

“Party” or **“Parties”** means, individually and collectively, the parties to this IGA as described in the Preamble hereto.

“Plan Area Base Value” means, the valuation for assessment certified by the County Assessor for the applicable URA Plan Area in the year immediately preceding the effective date of the applicable URA Plan, as adjusted proportionately upon each general reassessment, consistent with C.R.S. §§ 31-25-107(9)(e).

“Pledged Revenues” means 100% of the Available URA Tax Increment Revenues received by the FURA each year, which revenues are irrevocably pledged to the payment of CFD Project Costs under this IGA.

“Property Tax Increment Revenues” means all property tax revenues, if any, actually received by the FURA each year from the applicable URA Plan Area in excess of the property tax revenues attributed to and generated from the levy of property tax by taxing entities against the applicable Plan Area Base Value.

“Sales Tax” means the Town’s 3.6% general fund municipal sales and use tax authorized by the Town Board, as allocated to the FURA by the Town pursuant to one or more agreements between the Town and the FURA, as such agreements may be amended from time to time.

“Sales Tax Base Amount” means, with respect to each URA Plan Area, the total collection of general fund municipal Sales Tax levied within the applicable URA Plan Area in the twelve-month period ending on the last day of the month prior to the effective date of the applicable URA Plan, in accordance with Section 31-25-107(9)(a)(I), C.R.S.

“Sales Tax Increment Revenues” means the Sales Tax Revenues collected by the Town in excess of the applicable Sales Tax Base Amount.

“Sales Tax Revenues” means the funds generated by imposition of the Sales Tax.

“Southern URA Overlapping Area” means that portion of the Southern URA Plan Area that overlaps with the CFD Plan Area, as depicted in **Exhibit B**.

“Southern URA Plan” has the meaning set forth in **Recital C**.

“Southern URA Plan Area” means the area described in the Southern URA Plan.

“Special Account” has the meaning set forth in **Section 8**.

“Special Fund” has the meaning set forth in **Section 8**.

“**Tax Administrator**” means the Property Tax Administrator for the State of Colorado.

“**Term**” has the meaning set forth in Section 5.

“**TIF Revenues**” means, collectively, the Property Tax Increment Revenues and the Sales Tax Increment Revenues.

“**Tax Increment Agreements**” means, collectively, the agreement or agreements between the FURA and the taxing bodies that levy property taxes and/or Sales Tax in the applicable URA Plan Area relating to the allocation of the Property Tax Increment Revenues and Sales Tax Increment Revenues generated in the applicable URA Plan Area in accordance with the URA Act, as such agreements are amended from time to time.

“**Taxing Body Increment**” means the TIF Revenues pledged by the FURA to taxing bodies that levy property taxes and/or Sales Tax in the applicable URA Plan Area pursuant to Tax Increment Agreements.

“**Town**” means the Town of Firestone.

“**Town Board**” means the Board of Trustees for the Town.

“**URA Act**” has the meaning set forth in Recital A above.

“**URA Plan**” or “**URA Plans**” means, individually and collectively, the Southern URA Plan, Northern URA Plan, and Central URA Plan.

“**URA Plan Area**” or “**URA Plan Areas**” means, individually and collectively, the Southern URA Plan Area, Northern URA Plan Area, and Central URA Plan Area.

3. Cooperation. The Parties hereby find that cooperating and establishing a joint vision and guiding principles for the redevelopment of the Overlapping Areas, through the implementation of the URA Plans and the CFD Plan of Development, is in the best interests of both Parties.

4. Financial Agreement on TIF Revenue. The Parties agree and acknowledge that the IGA shall only apply to the Available URA Plan Tax Increment Revenues derived from the Overlapping Areas and received by the FURA each year.

5. Term. Unless earlier terminated as expressly provided for in this IGA, the term of this IGA (the “**Term**”) shall commence on the Effective Date and terminate, with respect to each of the Overlapping Areas, upon the expiration of the remainder of the period which the FURA is authorized by the URA Act to receive tax increment for such Overlapping Area. Nothing herein will limit the ability of the Parties to enter into future amendments to this IGA that have the effect of extending the Term. After expiration of the Term with respect to any Overlapping Area, this IGA will be deemed terminated and of no further force and effect with respect to such Overlapping Area; provided, however, such termination will not affect any obligation of any Party which arises under this IGA during such Term but is not fully performed as of the end of such Term.

6. Obligation; Pledged Revenues.

A. Obligation. Subject to the provisions of this IGA, the FURA shall disburse to the CFD all Pledged Revenues for each Overlapping Area within forty-five (45) days after receipt of the Pledged Revenues from the County Treasurer. The FURA's Obligation shall be paid only from the applicable Special Accounts described in Section 8 of this IGA and any interest earned on the amounts in the applicable Special Accounts. The Obligation shall not be paid from any other revenues of FURA. If TIF Revenues are not received by FURA in any fiscal year, then no payment of Pledged Revenue shall be made for that year; provided, however, FURA shall take the steps specified in Section 9 to assure to the extent possible that Pledged Revenues shall be deposited in the Special Account each year this Agreement is in effect and the Obligation to pay Pledged Revenue to or on behalf of the CFD shall carry over to the next fiscal year and each year thereafter for the Term.

B. Pledged Revenues. Pledged Revenues shall be calculated, collected, deposited, and maintained in the applicable Special Account in accordance with this IGA and paid to the CFD during each year of the applicable Term. The FURA agrees to invest any funds in the applicable Special Account in accordance with legal and contractual requirements for such public funds and any interest earned on such funds shall be added to and included in Pledged Revenues. No other tax increment financing revenues received by the FURA or any other revenues received by the FURA shall be considered Pledged Revenues. The FURA is only obligated to pay the Pledged Revenues for any Overlapping Area in years that it receives Available URA Tax Increment Revenues for the applicable Overlapping Area. FURA shall not enter into any agreement or transaction that impairs the rights of the CFD under this IGA and shall take all reasonable steps to defend and protect the CFD's right to receive the Pledged Revenues.

The FURA hereby irrevocably pledges the Pledged Revenues to payment of the FURA's Obligation. The Pledged Revenues, when and as received by the FURA shall be subject to the lien of such pledge without any physical delivery, filing, or further act. The FURA shall transfer the TIF Revenues in the applicable Special Accounts as specified in Section 8. The FURA shall keep, maintain, and apply the Pledged Revenues as required exclusively to payment of the FURA's Obligation for the applicable Term. The FURA's Obligation established by this IGA is and shall be an obligation of the FURA pursuant to Section 31-25-807, C.R.S. The FURA has elected to apply the provisions of Section 11-57-208, C.R.S., to this Agreement. Creation, perfection, enforcement and priority of the pledge of the Pledged Revenues as provided herein, shall be governed by Section 11-57-208, C.R.S. and this IGA. The lien of such pledge on the Pledged Revenues and the obligation to perform the contractual provisions made herein shall have priority over any of all other obligations and liabilities of the FURA with respect to the Pledged Revenues for the Term of this Agreement.

7. Calculation of the Available Tax Increment for Pledged Revenues. The Pledged Revenues shall be calculated each year in accordance with the definitions of Available URA Tax Increment Revenues and Pledged Revenues set forth in Section 2 above.

8. Account of the Special Fund. Pursuant to the URA Act, for each URA Plan the FURA is required to keep the TIF Revenues it receives in a special fund dedicated for that purpose (each, a "**Special Fund**"). Subject to the provisions of this IGA, with respect to each Special Fund, the FURA agrees to establish, make deposits into, make disbursements from, and provide reports

with respect to a line item within such Special Fund established for this Agreement (each, a “**Special Account**”). Each Special Account shall include only the Pledged Revenues for the applicable Overlapping Area. No other tax increment financing revenues received by the FURA or any other revenues received by the FURA shall be included in such Special Account. The FURA agrees to annually budget, appropriate, and deposit into each Special Account the Pledged Revenues.

9. Methodology and Risk Allocation of the Pledged Revenue. The Parties understand and acknowledge that TIF Revenues are remitted to the FURA according to policies and procedures adopted by the Tax Administrator, the County Assessor, and the County Treasurer and based on the annual valuation of all properties located within the URA Plan Areas. Accordingly, the timing and payment by the County to the FURA of all, or some portion, of the TIF Revenues is a matter that is out of the control of the FURA. Nothing herein is intended to be, or shall be construed as, a promise or guarantee by the FURA that the Pledged Revenues will be collected and remitted to the FURA in projected or anticipated amounts. The FURA shall take reasonable steps to (a) provide the County Assessor with information of activities that increase the assessed value of all property within the URA Plan Areas, (b) meet with the County Assessor at least annually to assist the County Assessor in calculating the total assessed value of the URA Plan Areas, and (c) review the calculation of assessed values and the allocation of value to the Plan Area Base Value applicable to each of the Overlapping Areas each year to assure to the extent reasonably possible that such calculations and allocations are true and accurate.

A. Methodology. The Parties acknowledge and agree that the TIF Revenues attributable to each Overlapping Area are calculated and remitted to the FURA in the aggregate for the entire applicable URA Plan Area. Therefore, in the event that the total annual TIF Revenues received by the FURA are insufficient to meet all of its tax increment finance obligations and agreements existing as of the Effective Date, the FURA will use a reasonable methodology for allocating its funds and revenues actually received to the CFD pursuant to this IGA. In such event, the FURA will provide to the CFD an explanation of its methodology together with supporting documentation.

B. Allocation of Risk. The CFD acknowledges that the generation of Pledged Revenue is dependent upon the Available URA Tax Increment Revenues generated and agrees that the FURA is in no way responsible for the amount of Pledged Revenue actually generated. The CFD further acknowledges that the Tax Administrator and the County Assessor may modify the process for calculating TIF Revenues, which may reduce the amount of Pledged Revenues. The CFD therefore agrees to assume the entire risk that insufficient Pledged Revenues will be generated to compensate for the cost of the CFD Projects.

10. Use of Pledged Revenues. The CFD agrees to use the Pledged Revenues received from the FURA pursuant to this IGA to support the goals of the CFD Plan of Development and the CFD Projects contemplated therein, including to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by the Town for financing or refinancing a CFD Project within the boundaries of the CFD Plan Area.

11. Books and Accounts. The FURA will keep, or cause to be kept, proper and current books and accounts in which complete and accurate entries shall be made of the amount of Pledged

Revenue received by the FURA and the amounts deposited into and paid out from the Special Account.

12. Inspection. All books, records, and reports (except those required by applicable law to be kept confidential) in the possession of the FURA relating to the Pledged Revenue, and allocation of such revenue to the Special Account, including the books and records described in Section 11, shall at all reasonable times be open to inspection by accountants or other agents of the CFD as provided by law.

13. Delays. Any delays in or failure of performance by any Party of its obligations under this IGA shall be excused if such delays or failure are a result of acts of God, acts of public enemy, acts of the Federal or state government, acts of third parties, litigation concerning the validity of this IGA or relating to transactions or the IGA contemplated hereby, fire, floods, strikes, labor disputes, accidents, regulations or order of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of such Party.

14. Subsequent Legislation. The Parties agree that in the event legislation is adopted after the Effective Date of this IGA that invalidates or materially effects any provisions hereof, the Parties will in good faith negotiate for an amendment to this IGA that most fully implements the original intent, purpose and provisions of this IGA.

15. No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this IGA, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this IGA shall give or allow any claim or right of action whatsoever by any other person not included in this IGA. It is the express intention of the undersigned Parties that any entity other than the undersigned Parties shall be an incidental beneficiary only. The Parties intend for the IGA to also include a similar provision regarding third-parties.

16. No Waiver of Immunities. Nothing contained herein shall be construed as a waiver, in whole or in part, by any Party hereto of the rights, protections, and privileges afforded under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, et seq., or under any other law, nor shall any portion of this IGA be deemed to have created a duty of care which did not previously exist with respect to any person not a Party to this IGA.

17. Severability. If any provision of this IGA is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Further, in the event of any such holding of invalidity, illegality or unenforceability, the Parties will in good faith negotiate for an amendment to this IGA or the anticipated IGA that achieves to the greatest degree possible the intent of the affected provision of this IGA or the anticipated IGA.

18. No Assignment. No Party may assign any of its rights or obligations under this IGA without the express prior written consent of the other Party. Any attempted assignment in violation of this provision shall be null and void and of no force and effect.

19. Paragraph Captions. The captions of the paragraphs are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this IGA.

20. Execution in Counterparts. This IGA may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

21. Governing Law. This IGA and the provisions hereof shall be governed by and construed in accordance with the laws of the State of Colorado.

22. No Presumption. The Parties to this IGA and their attorneys have had a full opportunity to review and participate in the drafting of this IGA. Accordingly, this IGA shall be construed without regard to any presumption or other rule of construction against the Party causing the IGA to be drafted.

23. Notices. Any notice required by this IGA shall be in writing. All notices, demands, requests and other communications required or permitted hereunder shall be in writing, and shall be (a) personally delivered with a written receipt of delivery; (b) sent by a nationally-recognized overnight delivery service requiring a written acknowledgement of receipt or providing a certification of delivery or attempted delivery; (c) sent by certified or registered mail, return receipt requested; or (d) sent by confirmed facsimile transmission or electronic delivery with an original copy thereof transmitted to the recipient by one of the means described in subsections (a) through (c) no later than five (5) business days thereafter. All notices shall be deemed effective when actually delivered as documented in a delivery receipt; provided, however, that if the notice was sent by overnight courier or mail as aforesaid and is affirmatively refused or cannot be delivered during customary business hours by reason of the absence of a signatory to acknowledge receipt, or by reason of a change of address with respect to which the addressee did not have either knowledge or written notice delivered in accordance with this paragraph, then the first attempted delivery shall be deemed to constitute delivery. Each Party shall be entitled to change its address for notices by delivering to the other Party notice thereof in the manner herein provided for the delivery of notices. All notices shall be sent to the addressee at its address set forth following its name below:

If to the FURA: Firestone Urban Renewal Authority
Attention: Town Manager
9950 Park Avenue
Firestone, CO 80504
Telephone: 303-833-3291
Email: townclerk@firestoneco.gov

If to the CFD: Central Firestone District
Attn: Town Manager
9950 Park Avenue
Firestone, CO 80504
Telephone: 303-833-3291
Email: townclerk@firestoneco.gov

24. Parties Not Partners. Notwithstanding any language in this IGA, the anticipated IGA or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

[Signature Pages Follow]

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

CFD:

THE CENTRAL FIRESTONE DISTRICT, a body corporate and politic of the State of Colorado

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

FURA:

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

By: _____

Name: _____

Title: _____

ATTEST:

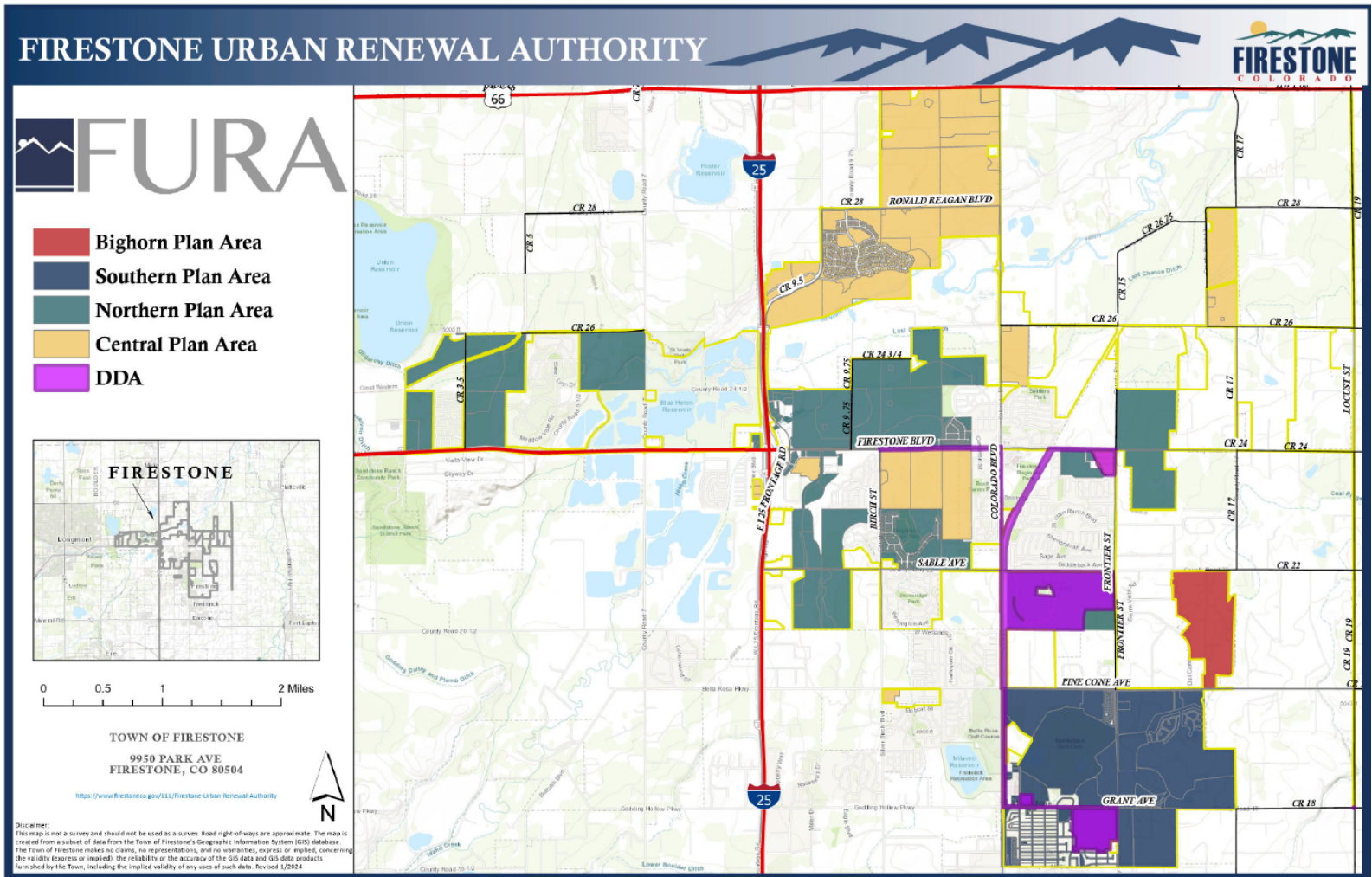
By: _____

Exhibit A
Depiction of CFD Area



Exhibit B

Depiction of Overlapping Areas



**AGENDA INFORMATION
MEMORANDUM**

Downtown Development Authority



AIM No.: 6.c

Discussion/Action

Meeting Date: January 14, 2026

Initiated By: Jessica Clanton

Department: Administration

AGENDA ITEM

Public Hearing: FDDA Resolution 26-01: A RESOLUTION OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY ADOPTING THE ANNUAL BUDGET AND APPROPRIATING EXPENDITURES FOR THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY FOR FISCAL YEAR 2025

SUMMARY

On July 1, 2025 the Firestone Downtown Development Authority was Established and this is adopting the budget for that Authority for the 2025 fiscal year.

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Staff recommends approval of FDDA Resolution 2026-01.

FINANCIAL CONSIDERATIONS

ATTACHMENTS

1. FDDA Resolution 26-01 Adopting Budget and Appropriating Expenditures for Fiscal Year 2025

FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

RESOLUTION NO. 2026 - 01

A RESOLUTION OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY ADOPTING THE ANNUAL BUDGET AND APPROPRIATING EXPENDITURES FOR THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY FOR FISCAL YEAR 2025

WHEREAS, the proposed annual budget for the Firestone Downtown Development Authority (the “**Annual Budget**”) for the fiscal year beginning upon the creation of the Firestone Downtown Development Authority on July 1, 2025 and ending on December 31, 2025 (the “**Fiscal Year 2025**”) attached as **Exhibit A** and incorporated herein by reference, has been prepared and submitted to the Board of Commissioners; and

WHEREAS, the Annual Budget contains all of the matters required by law and is in balance as required by law; and

WHEREAS, a public hearing has been held on the Annual Budget following public notice of the same.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY:

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

Section 2. The Annual Budget is hereby approved and adopted.

Section 3. Moneys are hereby appropriated for the Fiscal Year 2025 as provided in the Annual Budget.

Section 4. The Secretary and the Treasurer of the Firestone Downtown Development Authority are hereby directed to file a certified copy of the 2025 Annual Budget with the office of the Division of Local Government, Department of Local Affairs, State of Colorado, as required by C.R.S. § 29-1-101, et seq.

INTRODUCED, READ AND ADOPTED this 14th day of January, 2026.

**FIRESTONE URBAN RENEWAL
AUTHORITY**

By _____
Don Conyac, Jr, DDA Board

ATTEST:

Miriam Granados Luna, CMC, Town Clerk

APPROVED AS TO FORM:

Angela Hygh, Special Counsel

EXHIBIT A

DESCRIPTION	2025 Original Budget	Budget Modification	2025 Amended Budget
Firestone Downtown Development Authority Fund			
Purchased Services	-	175,000.00	175,000.00

**AGENDA INFORMATION
MEMORANDUM**

Downtown Development Authority



AIM No.: 6.d

Discussion/Action

Meeting Date: January 14, 2026

Initiated By: Allison Trembly

Department: Administration

AGENDA ITEM

Discuss the Central Firestone District (DDA) Petition Process

SUMMARY

Discuss the petition process for properties seeking inclusion in the Central Firestone District (CFD) Downtown Development Authority (DDA).

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Approval

FINANCIAL CONSIDERATIONS

NA

ATTACHMENTS

None