



May 10, 2017

Sean Ford, Chair
Brian McBroom, Executive Director
Urban Renewal Authority of the City of Commerce City
7887 E. 60th Avenue
Commerce City, CO 80022

Dear Mr. Ford and Mr. McBroom:

This letter agreement (“Agreement”) is entered into pursuant to C.R.S. § 31-25-107(9.5). The South Adams County Water and Sanitation District (“District”) understands that the Urban Renewal Authority of the City of Commerce City, Colorado (“Authority”) and the City of Commerce City, Colorado (“City”) anticipate considering and approving an urban renewal plan related to the redevelopment of the property formerly known as the Mile High Greyhound Park (the “MHGP Urban Renewal Plan”).

The District is in receipt of the draft MHGP Urban Renewal Plan creating the MHGP Urban Renewal Area (entire former Mile High Greyhound Park) and Phase I Tax Increment Area. The MHGP Urban Renewal Plan defines the Project (as defined in the MHGP Urban Renewal Plan) and authorizes the use of property tax increment, sales tax increment and lodger’s tax increment within the Phase I Tax Increment Area.

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

The District acknowledges that the Authority and the City may consider future amendments to the MHGP Urban Renewal Plan to include provisions authorizing tax increment financing for new and additional tax increment areas, which constitutes a substantial modification of the MHGP Urban Renewal Plan under C.R.S. § 31-25-107(7). If this occurs, the Authority shall provide 30 days' written notice to the District ahead of the City Council public hearing on the amendment to the MHGP Urban Renewal Plan. Nonetheless, the District agrees that the statement in the previous paragraph regarding notice, impact, and the determination by the District that the District's mill levy shall continue to be allocated to the Authority in satisfaction of C.R.S. § 31-25-107(9.5)(a) applies to future amendments to the MHGP Urban Renewal Plan authorizing tax increment financing for new and additional tax increment areas, acknowledging that the District's impact analysis performed for the MHGP Urban Renewal Plan took into account impacts across the entire MHGP Urban Renewal Area, not just the Phase I Tax Increment Area.

The District further agrees that, as permitted under C.R.S. § 31-25-107(9.5)(b), the District waives the requirements of any future notice, including, but not limited to, notice of any modifications or amendments to the MHGP Urban Renewal Plan, other than regarding the creation of a new property tax increment area as described in the previous paragraph, any future filings with or by the District, any requirement for future consent by the District, including but not limited to, consent to any modifications or amendments to the MHGP Urban Renewal Plan, other than regarding the creation of a new property tax increment area and any enforcement right regarding the MHGP Urban Renewal Plan, or matters contemplated under the MHGP Urban Renewal Plan, except that the District shall have the right to take any actions necessary to enforce this Agreement.

Notwithstanding anything in this Agreement to the contrary:

- the District does not agree to waive any rights related to a change in the boundaries of the Urban Renewal Area or any tax increment areas that would annex or otherwise include property which is not located within the currently proposed boundary of the Urban Renewal Area as described in Appendix II of the MHGP Urban Renewal Plan; and
- the District does not waive any requirements of its rules, regulations, and policies regarding provision of service to the Urban Renewal Area; service to the area will be consistent with the District's standard policies and practices, including District approval of infrastructure, payment of all water and sewer connection fees, and ongoing payment of all service fees.

Sean Ford and Brian McBroom

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This Agreement was considered and approved at a meeting of the District on May 10, 2017. If this correctly reflects our agreement, please sign below and return a fully-executed original to me.

Respectfully,

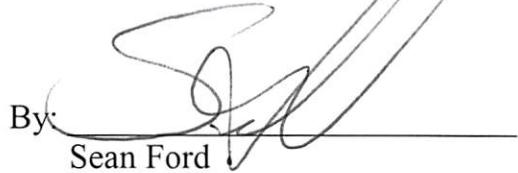


Aaron Phillips
President
South Adams County Water and Sanitation District

ACKNOWLEDGED AND AGREED:

Urban Renewal Authority of the City of Commerce City, Colorado

By:


Sean Ford