

**RESOLUTION OF THE URBAN RENEWAL AUTHORITY OF THE CITY OF
COMMERCE CITY CONSENTING TO THE TRANSFER OF A PORTION OF
RESIDENTIAL LAND BY TRACT F LLC TO THE COMMERCE CITY
HOUSING AUTHORITY IN THE MILE HIGH GREYHOUND PARK URBAN
RENEWAL AREA**

RESOLUTION URA #2025-006

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

WHEREAS, the Urban Renewal Authority of the City of Commerce City (“Authority”) has undertaken to eliminate blight and prevent injury to the public health, safety, morals, and welfare of the residents of the City of Commerce City (“City”);

WHEREAS, in August 2011, the Authority purchased the approximately 65-acre former Mile High Greyhound Park property located at 6200 and 6210 Dahlia Street, Commerce City, Colorado (“MHGP,” excluding portions of such property that have been transferred as of the date of this resolution) and, on February 1, 2014, presented their proposals to the Authority Board;

WHEREAS, on June 18, 2018, the City Council of the City approved the “The Mile High Greyhound Park Urban Renewal Plan” (“Urban Renewal Plan”);

WHEREAS, redevelopment of the MHGP requires significant investments in public infrastructure, including but not limited to, street extension and improvements and significant landscaping, hardscaping, and other public amenities, and that completion of these improvements will require substantial investments by the private market, the Authority, and the City;

WHEREAS, in addition to the direct purposes of eliminating blight and preventing injury to the public health, safety, morals and welfare of the residents of the City, redevelopment of the MHGP within the boundaries of the City is expected to provide substantial direct and indirect benefits to the City, its citizens and the surrounding region and enhance the economic vitality of the City in numerous ways, including but not limited to the creation and retention of new temporary and permanent jobs; by increasing the City’s employment base; by supporting the redevelopment of the former dog track and racing club; by generating increased sales tax, property tax, and other general revenue for the City; and by stimulating further economic development in the City and surrounding region;

WHEREAS, in June 2016, the Authority publicly noticed a request for development proposals and listed the MHGP for sale, constituting the reasonable competitive bidding procedures for the disposition of real property to private persons pursuant to Section 31-25-106 of the Urban Renewal Law and the Greyhound Park, LLC (the “Redeveloper”) was the only party that submitted a proposal;

WHEREAS, on June 17, 2019, the Authority and the Redeveloper entered into that certain Amended and Restated Phased Redevelopment Agreement (“2019 Agreement”) pursuant to which the Redeveloper serves as the master developer for the Project, and the 2019 Agreement superseded and replaced the 2018 Agreement in its entirety;

WHEREAS, on June 17, 2019, the City, the Authority and the Redeveloper entered into that certain Purchase and Sale Agreement (the “PSA”), as amended, outlining the terms under which the Redeveloper may purchase Tracts C1, C2, C3, D1, D2, D3, E, F, and J of the Property for residential development (the “Residential Tract(s)”); and

WHEREAS, the Authority retained ownership of Tracts A and B in the MHGP for the development of commercial and community serving uses and entered into a Purchase and Sale Agreement with DPC Companies for the development of Tract B;

WHEREAS, on August 10, 2020, the Authority and the Redeveloper entered into the Second Amended and Restated Phased Redevelopment Agreement for the Mile High Greyhound Project (the “2020 Agreement”) in which the Redeveloper refined the redevelopment plan for the Project, and the 2020 Agreement superseded and replaced the 2019 Agreement in its entirety;

WHEREAS, the Redeveloper purchased the Residential Tracts from the Authority pursuant to a Special Warranty Deed dated September 1, 2020 and recorded in the Adams County, Colorado real estate records (the “Deed”);

WHEREAS, pursuant to the requirements of the Deed, the Redeveloper has requested that the Authority consent to the transfer of ownership of a portion of Tract F previously referred to as Tract F2 (“Tract F2”) to the Commerce City Housing Authority (“CCHA”) for the development of affordable housing;

WHEREAS, the conveyance and redevelopment of Tract F2 is expected to provide substantial direct and indirect benefits to the City, its citizens, and the surrounding region, and to enhance the economic vitality of the City in numerous ways;

WHEREAS, the Board finds and determines that the conveyance and redevelopment of Tract F2 will serve to eliminate blight and prevent injury to the public health, safety, morals, and welfare of the residents of the City; and

WHEREAS, Authority staff and the Redeveloper have mutually agreed to the Consent to Transfer (the “Consent”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO, AS FOLLOWS:

1. That the Board hereby makes and adopts the determinations and findings contained in the Recitals set forth above.
2. The foregoing recitals are incorporated herein by this reference.
3. The Consent, including its exhibits, is hereby approved in the form attached hereto as Exhibit A.
4. The Executive Director or his designee is hereby authorized and directed to execute the Consent and take all actions necessary for the Authority to comply with and effectuate

the Consent, including all actions identified in the Deed, or any exhibit thereto that are not specifically designated as requiring review, approval, or decision by the Board or required by law to be performed by the Board.

RESOLVED AND PASSED THIS 20TH DAY OF OCTOBER, 2025.

URBAN RENEWAL AUTHORITY OF THE
CITY OF COMMERCE CITY

Steve J. Douglas, Chairperson

ATTEST:

Kim Garland, Deputy Secretary

EXHIBIT A

CONSENT TO TRANSFER

This Consent to Transfer is made and entered into this ___ day of _____, 2025 by Tract F LLC, a Colorado limited liability company (“Owner”) and the URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO (together with any successors or assigns thereto, the "Authority"), a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado, in connection with the provisions of that certain (i) Second Amended and Restated Phased Redevelopment Agreement for the Mile High Greyhound Park Project dated as of August 10, 2020 by and between GREYHOUND PARK LLC and the Authority (the “Agreement”), and (ii) that certain Special Warranty Deed dated September 1, 2020 as recorded in the Adams County, Colorado real estate records at Reception No.2020000088040 (the “Deed”).

Whereas, the Owner desires to obtain the consent of the Authority to transfer the following described real property (the “Transfer”) to the Commerce City Housing Authority, a body corporate and politic (“CCHA”):

Tract A, Mile High Greyhound Park 8th Amendment, According to the Plat Thereof recorded July 31, 2024 Under Reception No. [2024000041673](#), County of Adams, State of Colorado; and

Whereas, the Transfer requires the consent of the Authority pursuant to the terms of the Agreement and Deed; and

Now Therefore, the Authority hereby evidences its consent to the Transfer from Owner to CCHA.

In Witness Whereof the parties hereto have executed this Consent to Transfer as of the day and year stated above.

URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO

ATTEST:

By: _____
Chairperson

Tract F LLC,
a Colorado limited liability company

By: _____
Name: Joseph A. DelZotto
Title: Manager