

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COMMERCE CITY,  
COLORADO, AUTHORIZING AND APPROVING AN INTERGOVERNMENTAL  
AGREEMENT WITH THE URBAN RENEWAL AUTHORITY OF THE CITY OF  
COMMERCE CITY FOR THE SAND CREEK BUSINESS AREA**

**NO. 2022-56**

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

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

WHEREAS, as authorized in C.R.S. § 31-25-107(1)(b), the Board of Commissioners of the Authority (the “Board”) commissioned an existing conditions study (“Study”) of an area bounded approximately by Forest Street on the west, East 48th Avenue on the south, and the Denver Rock Island railroad track on the north and east; and

WHEREAS, the Board directed the preparation of a proposed urban renewal plan (“Urban Renewal Plan”) for the area legally described in the Urban Renewal Plan and commonly referred to as Sand Creek Business Area (“Plan Area”), and the Urban Renewal Plan describes an urban renewal project for the elimination and prevention of blight that includes authorization for tax increment financing, retaining the incremental property tax revenues from other taxing entities levying a tax in the Plan Area as a tool to fund public improvements in and around the Plan Area to stimulate and leverage private development in the Plan Area, which Urban Renewal Plan will be considered by the City Council at a future meeting; and

WHEREAS, the Authority undertook negotiations with the affected taxing entities, including the City, pursuant to the Authority’s notice under C.R.S. § 31-25-107(9.5)(a) of the Act, in order to reach agreement on how the incremental property tax revenues generated in the Plan Area will be shared, and to assess the financial and economic impacts of the Urban Renewal Plan on the taxing districts; and

WHEREAS, Article XIV, Section 18 of the Colorado Constitution, C.R.S. § 29-1-201, et seq. and C.R.S. § 31-25-112 of the Urban Renewal Law, provide for and encourage urban renewal authorities and governmental entities within Colorado to make the most efficient and effective use of their powers and responsibilities by cooperating with each other to accomplish specific public purposes; and

WHEREAS, the City and the Authority have determined that it is in the best interests of the parties to enter into a tax increment revenue agreement (the “Tax Increment Revenue Agreement”) to cure conditions of blight, facilitate construction of necessary improvements and the handling of property and sales tax increment revenues, as more fully set forth in the Tax Increment Revenue Agreement attached as Exhibit A and incorporated herein by reference; and

WHEREAS, C.R.S. §31-25-107(1)(c)(II)(D) of the Act requires that agricultural land may be included within the Plan Area, with the consent of each of the taxing entities, and therefore the Tax Increment Revenue Agreement includes a provision in which the City consents to such inclusion; and

WHEREAS, in accordance with C.R.S. § 29-1-203 and C.R.S. § 31-25-112, the City and the Authority have determined that it is in the best interest of the parties to enter into the Tax Increment Revenue Agreement to cure conditions of blight, facilitate the redevelopment of the Plan Area, construction of necessary improvements and the handling of property and sales tax increment revenues, as more fully set forth in the Tax Increment Revenue Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO, AS FOLLOWS:**

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

Section 2. The public improvements to be constructed as part of the urban renewal project are necessary components of the project, which is undertaken by the Authority and the developer in furtherance of the objectives of the Urban Renewal Plan, and will benefit the City.

Section 3. The City Council hereby approves the Tax Increment Revenue Agreement between the City and the Authority, substantially in the form attached hereto as Exhibit A, in order to accomplish the goals of eliminating blight and preventing injury to the public health, safety, morals, and welfare of the residents of the City.

Section 4. The Mayor and the City Clerk are hereby authorized and directed to sign and attest the attached Tax Increment Revenue Agreement on behalf of the City.

Section 5. The City Manager or his designee is hereby authorized and directed to take all actions necessary for the City to comply with and effectuate the Tax Increment Revenue Agreement, including all actions identified in the Agreement or any exhibit thereto that are not specifically designated as requiring review, approval, or decision by the City Council or required by law to be performed by the City Council.

RESOLVED AND PASSED THIS 27TH DAY OF JUNE 2022.

CITY OF COMMERCE CITY, COLORADO

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Benjamin A. Huseman, Mayor

ATTEST

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Dylan A. Gibson, City Clerk

## EXHIBIT A

### Tax Increment Revenue Agreement