

**RESOLUTION OF THE URBAN RENEWAL AUTHORITY OF THE CITY OF
COMMERCE CITY AUTHORIZING AND APPROVING A PROFESSIONAL
SERVICES CONTRACT WITH CBRE, INC. IN AN AMOUNT NOT TO
EXCEED \$100,000.00**

URA RESOLUTION #2026-006

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”) is a duly constituted urban renewal authority established and operating pursuant to the Urban Renewal Law, and 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, the City has previously approved, and the Authority is charged with implementing, the Urban Renewal Plan for Mile High Greyhound Park (2018) and other approved urban renewal plans (collectively, the “Plans”);

WHEREAS, the Plans highlight the need for redevelopment and private investment within the areas included in the Plans in order to remedy blight;

WHEREAS, CBRE, Inc. is a professional real estate brokerage group that can advise the Authority on the acquisition, disposition and leasing of commercial, industrial and residential properties, including detailed market analyses and expert advice on property valuation to align with Authority objectives;

WHEREAS, Authority staff has negotiated a Professional Services Contract with CBRE, Inc. for an amount not to exceed \$100,000.00 to provide real estate brokerage and property appraisal services related to property located within the Plans’ areas;

WHEREAS, the Authority Board finds and determines that entering into the Professional Services Contract with CBRE, Inc. will serve to eliminate blight and prevent injury to the public health, safety, morals, and welfare of the residents of the City.

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 Professional Services Contract with CBRE, Inc., 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 Professional Services Contract and take all actions necessary for the Authority to comply with and effectuate the Professional Services Contract, 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 11TH DAY OF MAY, 2026.

URBAN RENEWAL AUTHORITY OF THE
CITY OF COMMERCE CITY

Steve J. Douglas, Chairperson

ATTEST:

Stephen J. Ruger, Secretary

EXHIBIT A

[INSERT PROFESSIONAL SERVICES CONTRACT]