

**TOWN OF MEAD URBAN RENEWAL AUTHORITY
RESOLUTION NO. 06-URA-2019**

**A RESOLUTION APPROVING COOPERATION AGREEMENT AMONG THE TOWN
OF MEAD, COLORADO, MEAD URBAN RENEWAL AUTHORITY, AND MEAD
PLACE METROPOLITAN DISTRICT NOS. 1-6**

WHEREAS, the Board of Commissioners (the “**Board**”) of the Town of Mead Urban Renewal Authority (the “**Authority**”) is a public body corporate and politic 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 “**Act**”), including the power to pass resolutions and enter into contracts and agreements; and

WHEREAS, the Board has the power to pass resolutions pursuant to § 31-25-105, C.R.S.; and

WHEREAS, Mead Place Metropolitan District Nos. 1-6 (collectively, the “**District**”) is a taxing body levying a mill within the boundaries of the Authority; and

WHEREAS, the District, the Town of Mead, and the Authority desire to enter into a Cooperation Agreement regarding tax increment expenditure and revenue sharing (“**Agreement**”), attached hereto as **Exhibit A**; and

WHEREAS, the Authority and the District are authorized to enter into the Agreement pursuant to law, including without limitation § 31-25-112, C.R.S.; and

WHEREAS, the Board is familiar with the Agreement and finds it to be in the best interest of the Authority, its residents, and the general public, and authorizes the Executive Director to execute the Agreement on behalf of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Town of Mead Urban Renewal Authority, Weld County, Colorado, that:

Section 1. Approval. The Agreement is hereby approved in substantially the form as attached hereto, with such modifications and additions as the Executive Director, in consultation with Staff, determines to be necessary and appropriate to protect the interests of the Authority or to effectuate the purposes set forth herein and not otherwise inconsistent with this Resolution.


Section 2. Effective Date. This resolution shall become effective immediately upon adoption.

Section 3. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such prior resolution nor revive any resolution thereby.

Section 4. Certification. The Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF MEAD URBAN RENEWAL AUTHORITY, THIS 9TH DAY OF DECEMBER, 2019.

ATTEST:



Mary E. Strutt, Clerk



**TOWN OF MEAD URBAN RENEWAL
AUTHORITY**



Colleen Whitlow, Chairperson

EXHIBIT A
AGREEMENT

COOPERATION AGREEMENT
AMONG THE TOWN OF MEAD, COLORADO,
MEAD URBAN RENEWAL AUTHORITY AND
MEAD PLACE METROPOLITAN DISTRICT NOS. 1-6

MEAD URBAN RENEWAL PLAN

THIS COOPERATION AGREEMENT (the “**Agreement**”) is made and executed effective as of the 9th day of December, 2019, by and among MEAD PLACE METROPOLITAN DISTRICT NOS. 1-6, each a Title 32 special district of the State of Colorado (hereinafter referred to collectively as the “**Districts**”); the TOWN OF MEAD, a municipal corporation of the State of Colorado (hereinafter referred to as the “**Town**”), and the MEAD URBAN RENEWAL AUTHORITY, a body corporate and duly organized and existing as a Title 31 urban renewal authority under the laws of the State of Colorado (hereinafter referred to as “**MURA**”). The Districts, the Town, and MURA are each referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

WITNESSETH:

WHEREAS, the Districts are quasi-municipal corporations and political subdivisions of the State of Colorado, duly organized and existing under the constitution and the laws of the State of Colorado; and

WHEREAS, District Nos. 1-2 desire to enter this Agreement immediately upon execution, and District Nos. 3-6, each individually, are currently operating in inactive status pursuant to §32-1-104(3)(a), C.R.S., but anticipate binding themselves to the terms of this Agreement by signing below after resuming active status pursuant to §32-1-104(3)(b), C.R.S.; and

WHEREAS, the Parties are familiar with the Urban Renewal Plan for the 2016 Mead Urban Renewal Area (“**Plan**”) which details MURA’s and Town’s inclusion of the parcels described in the Plan for the purposes authorized in the Colorado Urban Renewal Law, § 31-25-101, *et seq.*, C.R.S., including utilizing tax increment financing (“**TIF Financing**”), as contemplated by § 31-25-107(9)(a), C.R.S., and which includes a portion of the property located within the Districts’ boundaries; and

WHEREAS, TIF Financing provides that taxes, if any, levied after the effective date of the approval of the Plan upon taxable property in the area described in the Plan (“**Urban Renewal Area**”) each year shall be divided for a period not to exceed twenty-five (25) years from the effective date of the Plan and that a portion of said property tax revenues (the “**TIF Revenue**”) shall be allocated to and paid into a special fund of the urban renewal authority to pay the principal of, interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by the urban renewal authority for financing an urban renewal project, or to make payments pursuant to an agreement executed pursuant to § 31-25-107(9.5), C.R.S. or § 31-25-107(11), C.R.S.; and

WHEREAS, the Districts, Town, and MURA recognize that a division of taxes pursuant

to § 31-25-107(9)(a), C.R.S., on property within the boundaries of the Districts without an agreement concerning the sharing of TIF Revenue that results from the Districts' levy on taxable property in the Urban Renewal Area may hinder the effectuation of the Plan and urban renewal projects within the Urban Renewal Area and may hinder the Districts' ability to provide services within the Urban Renewal Area; and

WHEREAS, the Districts are cooperating with MURA and the Town to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area; and

WHEREAS, the Parties desire to enter into this Agreement for the transfer to the Districts of property tax revenues that MURA receives from the Districts' levy on taxable property in the Urban Renewal Area; and

WHEREAS, the Districts and MURA are authorized to enter into this Agreement pursuant to law, including without limitation § 31-25-112, C.R.S.; and

WHEREAS, the Parties have determined it is in their best interest to enter into this agreement to facilitate carrying out the Plan and urban renewal projects within the urban renewal area; and

WHEREAS, in consideration of the Parties entering into this Agreement, the Districts consent to the inclusion within the Urban Renewal Area of all agricultural lands contained within such Area as described in the Plan, pursuant to C.R.S. § 31-25-1-7(1)(c)(II)(D); and

WHEREAS, in consideration of the Parties entering into this Agreement, pursuant to C.R.S. § 31-25-107(9.5) and C.R.S. § 31-25-107(11), Districts waive any right they have to file an objection and ask for mediation or arbitration, pursuant to C.R.S. § 31-25-9(5) or C.R.S. § 31-25-107(12).

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:

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

2. District Tax Levy Allocation. MURA agrees to deposit into a separate account created for such purpose (the "**Account**"), all of the increase in property tax revenues calculated, produced, and allocated to MURA as a result of the levy of the Districts upon taxable property within the Urban Renewal Area pursuant to and in accordance with § 31-25-107(9)(a)(II), C.R.S. of the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado (the "**District Tax Levy Allocation**"). Commencing on the date of this Agreement and for a period of twenty-five (25) years from the effective date of the Plan, MURA shall transfer to the Districts on or before June 30th of each year, commencing in 2020, all revenues attributable to the Districts received into such Account (the "**TIF Remittance**"). If area is subsequently included in the Plan by a modification of the Plan approved by the Town of Mead Board of Trustees, and such

modification results in TIF Revenues from the District Tax Levy Allocation being allocated to MURA for an additional period beyond twenty-five (25) years from the effective date of the Plan, then MURA shall make the TIF Remittance transfers to the Districts for such additional period. MURA's obligation to remit the TIF Remittance to the Districts in accordance with this Agreement shall constitute a multiple fiscal year obligation of MURA.

3. Changes to Urban Renewal Law Affecting TIF Remittance. The Parties agree and acknowledge that the Urban Renewal Law has previously required county assessors to collect TIF automatically from all taxing jurisdictions that overlap an Urban Renewal Area. The Parties further agree and acknowledge that the language of § 31-25-107, C.R.S., as amended by House Bill 15-1348, authorizes municipalities to direct county assessors to collect TIF from only specified districts rather than all overlapping districts, and that this change could render the TIF Remittance provision in Paragraph 2 above unnecessary because, rather than remitting the District Tax Levy Allocation back to the Districts, the Town appears to have the authorization to direct the county tax assessor at the outset not to collect the District Tax Levy Allocation from the District. The Town and MURA have previously discussed and will continue to discuss with the Weld County Tax Assessor (the "Assessor") the Assessor's ability and willingness to collect TIF from some but not all overlapping jurisdictions, such as the Districts. In the event that the Assessor is willing and able to collect TIF from some but not all of the taxing jurisdictions in MURA's Plan area, the Town and MURA agree to direct the Assessor not to collect the District Tax Levy Allocation from the Districts, and the Parties agree and acknowledge that the TIF Remittance provisions in Paragraph 2 above will be unnecessary and without force and effect in each year the Assessor acts according to the direction from Town and MURA, as reflected in the MURA URA Plan, and the Assessor does not collect the District Tax Levy Allocation from the Districts.

4. Use of District Tax Levy Allocation. The Districts agree to use TIF Revenues received pursuant to this Agreement in accordance with the statutory authority granted to the Districts under § 32-1-101, *et seq.*, C.R.S.

5. Calculation of Three-Mill Remittance to Town. The Parties acknowledge that, pursuant to Section 8(c) of that certain Intergovernmental Agreement Between the Town of Mead, Colorado and Mead Place Metropolitan District Nos. 1-6, dated January 26, 2015, the Districts are required to contribute annually the proceeds of a three (3) mill levy on assessable property within the Districts (the "Annual Contribution"). In consideration for the remittance obligation being undertaken above, the Parties agree that the Annual Contribution obligation shall be calculated based on the gross total taxable assessed valuation within the Districts as indicated in the final certification of valuation prepared by the Weld County Tax Assessor, rather than the net total taxable assessed valuation after subtraction of the TIF increment.

6. Plan Approval. The Districts agree that the Districts will not formally or legally object to the adoption of the Plan.

7. Agreement Confined to District Tax Levy Allocation Revenue. This Agreement applies only to the District Tax Levy Allocation revenues, as calculated, produced, collected and allocated to MURA within the Urban Renewal Area in accordance with § 31-25-107(9)(a)(II), C.R.S., and the rules and regulations of the Property Tax Administrator of the State of Colorado,

and does not include any other revenues of Town or MURA. Town and Districts agree that revenue from the District Tax Levy Allocation collected and paid to the Districts under this Agreement are collections on behalf of the Districts within the meaning of Colorado Constitution Article X, Section 20(2)(e). However, such collections shall not cause the Districts to be in violation of any limitations or restrictions established by Article X, Section 20 of the Colorado Constitution, which, as of the date of this Agreement, have not been waived by the eligible electors of the Districts.

8. Subordination Consent Required. With the prior written consent of the Districts, as evidenced by a resolution approved by the applicable District Board of Directors, the obligation of MURA to pay revenues from the District Tax Levy Allocation to the applicable District may be made subordinate to any payment of the principal of, the interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by MURA for financing or refinancing, in whole or in part, the Urban Renewal Project specified in the Plan.

9. Delays. Any delays in or failure of performance by any party of its obligations under this Agreement 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 any other party, acts of third parties, litigation concerning the validity of this Agreement or relating to transactions 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. Notwithstanding the foregoing, where any of the above events shall occur which temporarily interrupt the ability of MURA to transfer or pay District Tax Levy Allocation revenues as provided in Paragraph 2, as soon as the event causing such interruption shall no longer prevail, MURA shall transfer and pay the total amount of the District Tax Levy Allocation revenue that has been received by MURA that is then owing to date, as determined according to the provisions of Paragraph 2 to this Agreement.

10. Consent Concerning Agricultural Land. The Districts hereby consent, pursuant to § 31-25-107(1)(c)(II)(D), C.R.S., as applicable, to the inclusion within the Urban Renewal Area of all agricultural lands contained within such Area as described in the Plan.

11. Consent to Board of Commissioners Representative Selection. Pursuant to § 31-25-104(2)(a)(I), C.R.S, the special districts that levy a mill levy within the boundaries of MURA (each an “**Overlapping District**”) not otherwise represented on the Board of Commissioners for MURA are entitled to select one representative to serve collectively on their behalf on the Board of Commissioners for MURA. The Town and MURA have negotiated capturing TIF Revenue from the Mountain View Fire Protection District (the “**Fire District**”). In light of this financial commitment on the part of the Fire District, the Parties are in agreement that it would be most appropriate for the available commissioner seat to be filled by a representative of the Fire District. The Districts hereby consent to the selection of the Fire District as the collective representative of Overlapping Districts in the Urban Renewal Area in accordance with § 31-25-104(2)(a)(I), C.R.S.

12. Notification of Intended Amendments to the Plan; Agreement Not Part of Plan. Town and MURA agree to notify the Districts in writing of any intended amendments to the Plan at least ninety (90) days prior to the public hearing by Town to consider such amendment. The

Parties agree that this Agreement shall not, upon signature, become part of the Plan, but rather, is a stand-alone agreement authorized pursuant to § 31-25-107(11), C.R.S. and in satisfaction of the requirements of § 31-25-107(9.5) C.R.S. Notice provided to the Districts of the intended amendment pursuant to this paragraph shall act as compliance with the provisions of § 31-25-107(3.5)(a), C.R.S., requiring notice to the Board of Directors of substantial modification to the Plan.

13. Termination and Subsequent Legislation. In the event of termination of the Plan, including its TIF Financing component, MURA and/or Town may terminate this Agreement by delivering written notice to the Districts. The Parties further agree that in the event legislation is adopted after the effective date of this Agreement that invalidates or materially effects any provisions hereof, the Parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose and provisions of this Agreement.

14. Enforcement. MURA and the Town agree that they shall use commercially reasonable efforts to cause remittance to the Districts of all moneys that qualify as TIF Remittance.

15. Opinion. Upon the applicable District's request, MURA and the Town shall deliver, at the expense of the applicable District not to exceed \$10,000 combined, opinions from their respective counsel addressed to the District, which opinions shall include without limitation a statement that this Agreement has been duly authorized, executed and delivered by the Town and MURA, constitutes a valid and binding agreement of the Town and MURA, enforceable according to its terms, subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other law affecting the enforcement of creditors' rights generally and subject to the application of general principals of equity.

16. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via Federal Express or other nationally-recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Districts:

Mead Place Metropolitan District Nos. 1-6
c/o White Bear Ankle Tanaka & Waldron, PC
2154 East Commons Ave., Suite 2000
Centennial, Colorado 80122
Phone: 303-858-1800
Email: bdickhoner@wbapc.com
Attn: Blair M. Dickhoner

To Town: Town of Mead
441 Third Street
P.O. Box 626
Mead, Colorado 80542
Phone: 970-535-4477
Email: hmigchelbrink@townofmead.org
Attn: Town Manager

With a Copy To: Michow Cox & McAskin, LLP
Attn: Mead Town Attorney
6530 S. Yosemite Street, Suite 200
Greenwood Village, CO 80111

To MURA: Town of Mead Urban Renewal Authority
P.O. Box 626
Mead, Colorado 80542
Phone: 970-535-4477
Email: hmigchelbrink@townofmead.org
Attn: Executive Director

With a Copy To: White Bear Ankle Tanaka & Waldron, PC
2154 East Commons Ave., Suite 2000
Centennial, Colorado 80122
Phone: 303-858-1800
Email: rrogers@wbapc.com
Attn: Robert Rogers

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with United Parcel Service or other nationally-recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed or email transmission, or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

17. Entire Agreement. This instrument embodies the entire agreement of the Parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the Parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the Parties hereto.

18. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their successors in interest.

19. No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this Agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that any entity other than the undersigned Parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

20. No Waiver of Immunities. No portion of this Agreement shall be deemed to constitute a waiver of any immunity the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care that did not previously exist with respect to any person not a party to this Agreement.

21. Waiver. Pursuant to C.R.S. §31-25-107(11), the Districts agree to waive all provisions of Part 1 of the Act that provide for notice to the Districts, require any filing with, for, or by the Districts, require or permit consent from the Districts, or provide for any enforcement right to the Districts.

22. Severability. If any provision of this Agreement 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 (as to any or all parties hereto), the Parties agree to take such action(s) as may be necessary to achieve to the greatest degree possible the intent of the affected provision of this Agreement.

23. No Assignment. No Party may assign any of its rights or obligations under this Agreement.

24. 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 Agreement.

25. Execution in Counterparts. This Agreement 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.

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

27. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to § 24-11-101(1), C.R.S., such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

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

29. Effective Date. This Agreement shall be effective as of the date first set forth above.

30. Inactive Status of District Nos. 3-6. The Parties acknowledge that District Nos. 3-6 are currently operating in inactive status pursuant to § 32-1-104(3)(a), C.R.S. Accordingly, the Parties agree and acknowledge that none of District Nos. 3-6 shall become a Party to this Agreement until such time as the applicable inactive District returns to active status under § 32-1-104(3)(b), C.R.S., and the board of directors of said District duly adopts this Agreement.

Remainder of page intentionally left blank, signature page follows.

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized officials to execute this Agreement effective as of the day and year first above written.

ATTEST:

MEAD PLACE METROPOLITAN
DISTRICT NO. 1

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN
DISTRICT NO. 2

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

TOWN OF MEAD

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

TOWN OF MEAD URBAN RENEWAL
AUTHORITY

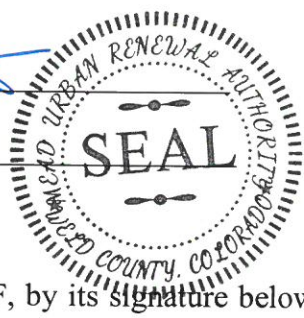
By: [Signature]

By: Colleen D. Whitlow

Title: Clerk

Title: Chair

Date: 12/09/2019



IN WITNESS WHEREOF, by its signature below, each District Party acknowledges that it has resumed operating in an active status and agrees to bind itself to this Agreement effective as of the date of its signature.

ATTEST:

MEAD PLACE METROPOLITAN
DISTRICT NO. 3

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN
DISTRICT NO. 4

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN
DISTRICT NO. 5

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN
DISTRICT NO. 6

By: _____

By: _____

Title: _____

Title: _____

Date: _____