

**FOX PARK
PROPERTY TAX INCREMENT AREA AND SALES TAX INCREMENT AREA
COOPERATION AGREEMENT**

BETWEEN

**CITY AND COUNTY OF DENVER, COLORADO,
(City)**

AND

**THE DENVER URBAN RENEWAL AUTHORITY
(DURA)**

**FOX PARK
PROPERTY TAX INCREMENT AREA AND SALES TAX INCREMENT AREA
COOPERATION AGREEMENT**

THIS FOX PARK PROPERTY TAX INCREMENT AREA AND SALES TAX INCREMENT AREA COOPERATION AGREEMENT (this “Cooperation Agreement”), dated as of the Effective Date, by and between the **CITY AND COUNTY OF DENVER, COLORADO** (the “City”), a home-rule city and a municipal corporation of the State of Colorado, and the **DENVER URBAN RENEWAL AUTHORITY** (“DURA”), a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado (the “State”), each a “Party” and collectively the “Parties.”

WITNESSETH:

WHEREAS, the City is a home-rule city and a municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Charter of the City (the “Charter”); and

WHEREAS, DURA is a body corporate and has been duly created, organized, established and authorized by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et seq., Colorado Revised Statutes (as amended from time to time, the “Act”); and

WHEREAS, the Denver City Council approved the creation of the Fox Park Urban Redevelopment Area (the “Urban Redevelopment Area”) pursuant to the Fox Park Urban Redevelopment Plan (the “Urban Redevelopment Plan”) by ordinance (the “Ordinance”); and

WHEREAS, pursuant to Sections 31-25-107 and 31-25-109 of the Act, DURA has the power and authority to issue or incur notes, interim certificates or receipts, bonds, certificates of indebtedness, debentures, advances, or other obligations, including refunding obligations for the purpose of financing the activities and operations authorized to be undertaken by DURA with respect to urban redevelopment projects in accordance with the Urban Redevelopment Plan, this Cooperation Agreement, the Act and other related agreements, as approved by the City; and

WHEREAS, both the Act and Section 18, Article XIV, of the Colorado Constitution and the Charter authorize the City and DURA to enter into cooperative agreements, such as this Cooperation Agreement; and

NOW, THEREFORE, in consideration of the foregoing recitals, and the following terms and conditions, DURA and the City hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. The terms defined in the recitals of this Cooperation Agreement shall have the meanings set forth therein wherever used in this Cooperation Agreement. In addition, for all purposes of this Cooperation Agreement, the following terms shall have the meanings set forth below.

“Construction Employment Opportunities Policy” shall have the meaning set forth in Section 3.3 of this Cooperation Agreement.

“DRMC” means the Denver Revised Municipal Code, as amended.

“Effective Date” means the date of approval and execution by the Mayor of the City.

“First Source Program” shall have the meaning set forth in Section 3.1 of this Cooperation Agreement.

“Fiscal Year” means the fiscal year of the City, which commences on January 1 of each calendar year and ends on December 31 of the same calendar year, or any applicable portion of a fiscal year.

“Obligations” means notes, interim certificates or receipts, temporary bonds, indebtedness, contracts, certificates of indebtedness, debentures, advances or other obligations, including refunding obligations and obligations to accumulate and maintain appropriate coverage and reserve accounts, issued or incurred by DURA with respect to the Urban Redevelopment Project.

“Owner/Developer” means any owners of the real or personal property within the Tax Increment Area and any person or entity undertaking, funding, or financing any portion of the Urban Redevelopment Project.

“Prevailing Wage Policy” shall have the meaning set forth in Section 3.4 of this Cooperation Agreement.

“Project Art Program” shall have the meaning set forth in Section 3.5 of this Cooperation Agreement.

“Property Tax” means the real and personal property taxes produced by the levy at the rate fixed each year by the governing bodies of the various taxing jurisdictions within the Property Tax Increment Area.

“Property Tax Base Amount” means the total valuation for assessment last certified by the County Assessor for the City of all taxable property within the Property Tax Increment Area prior to the effective date of the Property Tax Increment Area, as such may be adjusted from time to time in accordance with the Act.

“Property Tax Increment” means, for each Fiscal Year subsequent to the creation of the Property Tax Increment Area, all Property Tax Revenues in excess of Property Tax Revenues

produced by the levy of Property Tax on the Property Tax Base Amount and paid to DURA by the City; provided that such amount shall be reduced by any lawful collection fee charged by the City.

“Property Tax Increment Area” means the area more particularly described on Exhibit A-1 and depicted on Exhibit A-2, attached hereto and incorporated herein.

“Property Tax Revenues” means the amount derived by the City and all taxing jurisdictions from the levy of Property Tax within the Property Tax Increment Area less any amount derived from a specially earmarked voter-approved levy by which the City has heretofore committed by contract to pay to a private contractor in order to provide services to residents of the City, including any residents in the Urban Redevelopment Area. “Property Tax Revenues” does not include any amounts derived by the City and all taxing districts either: (a) because voters authorized the City or other taxing district to retain and spend the additional moneys pursuant to Section 20(7)(d) of Article X of the Colorado Constitution subsequent to the creation of the special fund by DURA pursuant to Colorado Revised Statutes § 31-25-107(9)(a)(II) which shall be the date of this Agreement; or (b) as a result of an increase in the property tax mill levy approved by the voters of the City or other taxing district to the extent the total mill levy of the City or other taxing district, subsequent to the creation of the special fund by DURA pursuant to Colorado Revised Statutes § 31-25-107(9)(a)(II) which shall be the date of this Agreement, exceeds the respective mill levy in effect at the time of substantial modification of the Urban Redevelopment Plan without the consent of the City or relevant taxing entity, provided that the amounts derived from the increase in the property tax mill levy as the result of the City removing credited property tax mills that were approved as of the date of this Agreement shall not be excluded.

“Redevelopment Agreement” means any agreement relating to the Urban Redevelopment Project, as it may be amended from time to time, to be entered into between DURA and an Owner/Developer, or DURA and such other party or parties as may be agreed upon by DURA.

“Sales Tax” means the sales tax levied by the City from time to time: 1) on the retail sales of taxable goods and services in accordance with the DRMC, which as of the date of this Agreement is three and one-half percent (3.5%); 2) on prepared food and beverages not exempted from taxation under Section 53-56 of the DRMC, which as of the date of this Agreement is four percent (4%) of the purchase price; and 3) that portion of any increase in the percentage rate of the Sales Tax not otherwise designated for a specific purpose or purposes by the City. For the purpose of clarity, one-half percent (0.5%) of the Sales Tax levied by Section 53-56 of the DRMC on the purchase price of food and beverages not exempted from taxation under Section 53-55(8) of the DRMC is excluded from the definition of Sales Tax, and all other sales taxes imposed pursuant to the DRMC shall not be included as “Sales Tax” for the purposes of this Agreement.

“Sales Tax Base Amount” means the actual collection of Sales Tax Revenues during the twelve (12) month period ending on the last day of the month prior to the effective date of the Sales Tax Increment Area. The Sales Tax Base Amount shall be as certified by the Manager of Finance of the City and agreed upon by the Executive Director of DURA prior to the execution of the Redevelopment Agreement.

“Sales Tax Increment” means, for each Fiscal Year subsequent to the creation of the Sales Tax Increment Area, all Sales Tax Revenues in excess of the Sales Tax Base Amount and paid to the Authority by the City; provided that such amount shall be reduced by costs and expenses of the City for such Fiscal Year of enforcing the Sales Tax in the Sales Tax Increment Area and collecting the Sales Tax Revenues as allowed by State statute, including the pro-rata share of uncollectible Sales Tax Revenues to be absorbed by DURA for such Fiscal Year as set forth in this Cooperation Agreement.

“Sales Tax Increment Area” means the area more particularly described in Exhibit A-1 and depicted on Exhibit A-2, attached hereto and incorporated herein.

“Sales Tax Revenues” means the amount to be derived by the City in each Fiscal Year from the levy of the Sales Tax within the Sales Tax Increment Area.

“Small Business Enterprise Utilization Program” shall have the meaning set forth in Section 3.2 of this Cooperation Agreement.

“Tax Increment Area” means collectively the Property Tax Increment Area and the Sales Tax Increment Area, which are coterminous.

“Urban Redevelopment Project” means the redevelopment of the Urban Redevelopment Area as described in the Urban Redevelopment Plan.

ARTICLE II LAND USE MATTERS

Section 2.1 Street and Utility Relocations. The City agrees, to the extent permitted by its Charter, ordinances, regulations, applicable franchise agreements and the Constitution and laws of the State of Colorado, to cooperate with DURA in accomplishing any street and utility locations and relocations required by any Redevelopment Agreement relating to the Urban Redevelopment Project in furtherance of the Urban Redevelopment Plan; provided, that the City in no way commits itself to any expenditure of moneys to carry out its duties under this section.

ARTICLE III SPECIAL PROGRAM REQUIREMENTS

Section 3.1 First Source Program. With respect to a Redevelopment Agreement or for any other agreement DURA implements in connection with the Urban Redevelopment Project, DURA shall require the Owner/Developer to carry out DURA’s First Source Hiring Program (“First Source Program”).

Section 3.2 Small Business Enterprise Utilization Program. Pursuant to DURA’s Guidelines for Utilization of Small Business Enterprises (“Small Business Enterprise Utilization Program”), DURA shall require Owner/Developer to develop a small business enterprise utilization plan regarding small business enterprise participation for the Redevelopment Agreement and for any other agreement DURA implements in connection with the Urban Redevelopment Project. DURA agrees to implement and enforce, or cause Owner/Developer to

implement and enforce, such small business enterprise utilization plans and to review and, if necessary, update such plans from time to time.

Section 3.3 Construction Employment Opportunities Policy. Pursuant to DURA's policy, DURA will require Owner/Developer to comply with the Construction Employment Opportunities Policy for the Redevelopment Agreement and for any other agreement DURA implements in connection with the Urban Redevelopment Project.

Section 3.4 Prevailing Wage Policy. DURA has adopted a Prevailing Wage Policy which is applicable in certain circumstances. In the event any improvements funded in whole or in part with tax increment financing provided by DURA are deemed to be "City projects" pursuant to DURA's Prevailing Wage Policy, DURA will require any Owner/Developer constructing such "City projects" to comply with the City's prevailing wage requirements for the construction of the "City projects."

Section 3.5 Project Art Program. DURA has adopted and shall require each Owner/Developer to participate in DURA's Project Art program.

ARTICLE IV PROPERTY AND SALES TAX INCREMENT

Section 4.1 Collection and Disbursement of Sales Tax Increment. The City shall promptly pay over to DURA on a monthly basis the Sales Tax Increment subject to the limitations herein. DURA acknowledges that there is usually a two-month delay between the retailer's collection of Sales Tax Revenues and the City's calculation and payment to DURA of the Sales Tax Increment. The City shall make payments of Sales Tax Increment to the appropriate bank account designated from time to time by DURA. In the event that the City shall be unable to collect through lawful means any Sales Tax Revenues due with respect to the Sales Tax Increment Area, the amount of such uncollectible Sales Tax Revenues shall be allocated between DURA and the City in the same proportion as the total collected Sales Tax Revenues within the Sales Tax Increment Area are allocated between the City and DURA for such Fiscal Year.

Section 4.2 Changes in the Rate of City Tax Percentage. As set forth in the Act, in the event that there shall occur a change in the percentage of the Sales Tax levied by the City with respect to all or any part of the Sales Tax Increment Area, the portions of Sales Tax Revenues allocated between the City and DURA shall be proportionately adjusted in accordance with such change. In order to implement the provisions of the Act, DURA and the City agree that changes in Sales Tax Revenues derived by reason of: (a) any change in the percentage of the Sales Tax rate generally; (b) any change in the percentage of the Sales Tax rate with regard to specific taxable items or transactions; or (c) any extension of the Sales Tax to items or transactions which were not theretofore taxable, shall be allocated between the Sales Tax Base Amount and the Sales Tax Increment in the same proportion which the Sales Tax Base Amount and the Sales Tax Increment bear to the total of the Sales Tax Revenues. Such allocation shall be made based upon the Sales Tax Base Amount, the Sales Tax Increment and total Sales Tax Revenues for the last full Fiscal Year prior to the Fiscal Year in which such changes or increase shall become effective.

Section 4.3 Collection of Sales Tax Increment; Continuing Cooperation. The City hereby agrees to assist DURA by pursuing all of the lawful procedures and remedies available to the City in order to collect the Sales Tax Increment and to cause the Sales Tax Increment to be applied in accordance with this Cooperation Agreement, the Urban Redevelopment Plan, the Act, and the Ordinance.

In the event that any cooperation or other agreement shall be necessary or appropriate in order to accomplish the collection of the Sales Tax Increment and the payment thereof to DURA in accordance with this Cooperation Agreement, the Urban Redevelopment Plan, and the Act, or the accomplishment of the Urban Redevelopment Plan, the City agrees to exercise its best reasonable efforts to secure the approval of all such cooperation and other agreements.

Section 4.4 Maintenance of Sales Tax. In order to assure DURA's timely payment of certain sums under any Redevelopment Agreement, the City covenants that, so long as a Redevelopment Agreement or any documents relating to outstanding Obligations remain in effect, the City shall not, except as provided below in this Section 4.4, reduce the percentage of the Sales Tax and the City shall not exempt from the Sales Tax any item or transaction which is currently subject to the Sales Tax. The City may reduce, from time to time, the percentage of the Sales Tax or exempt from the Sales Tax, from time to time, any item or transaction which is subject to the Sales Tax (any such change being referred to herein as a "Sales Tax Change") in the event that the net effect of any Sales Tax Change shall not operate to reduce or delay the receipt by DURA of Sales Tax Increment as projected at the time of such proposed Sales Tax Change. For purposes of the foregoing covenant, the impact of any Sales Tax Change shall be determined by a projection (the "Tax Revenue Projection") of Sales Tax Increment which is approved by DURA and the Manager of Finance. The Tax Revenue Projection shall set forth a comparison of projected Sales Tax Increment calculated with and without giving effect to the Sales Tax Change and shall include any increases in Sales Tax Increment projected to occur by reason of any compensating increase in the Sales Tax percentage or any extension of the Sales Tax to previously untaxed items in the event that such increase or extension shall become effective simultaneously with the Sales Tax Change.

Section 4.5 Collection and Disbursement of Property Tax Increment. The City agrees to assist DURA in pursuing the objectives and implementation of the Urban Redevelopment Plan by collecting and paying to DURA all Property Tax Increment. The City shall provide DURA with an annual report setting forth all of the mill levies, including detailing any mills collected on behalf of special districts, and the calculation of the Property Tax Increment. The report shall include calculations as to any additional revenues that the City, any special district or school district levying Property Tax within the Tax Increment Area receives either because the voters have authorized the City, special district or school district to retain and spend said moneys pursuant to Section 20(7)(d) of Article X of the State Constitution subsequent to the creation of the special fund pursuant to Colorado Revised Statutes § 31-25-107(9)(a)(II) which shall be the date of this Agreement and shall set forth any increase in the mill levy approved by the voters of the City, special district or school district subsequent to the creation of the special fund to the extent the total mill levy of the City, special district or school district exceeds the respective mill levy in effect at the time of substantial modification of the Urban Redevelopment Plan by adoption of the amendment to the Urban Redevelopment Plan adding the Urban Redevelopment Project

In the event that the City shall be unable to collect through lawful means any Property Tax Revenues due, the amount of uncollectible Property Tax Revenues shall be allocated between DURA and the City in the same proportion as the total collected Property Tax Revenues are allocated between the City and DURA for such Fiscal Year.

The Property Tax Revenues and Property Tax Increment shall be calculated in accordance with Colorado Law, Rules and Regulations of the State Property Tax Administrator, the Urban Redevelopment Plan and this Cooperation Agreement.

ARTICLE V TERM

Section 5.1 Term of Property Tax Increment and Sales Tax Increment. Property Tax Increment and Sales Tax Increment shall cease to accrue to the Authority on the earlier of (a) the latest date of repayment of all Obligations incurred with all respect to the Urban Redevelopment Project; or (b) the date that is twenty-five (25) years from the date of the approval by the Denver City Council of the Property Tax Increment Area and Sales Tax Increment Area authorizing the use of tax increment financing (as calculated, the “Term”).

Section 5.2 Termination of Cooperation Agreement. Upon cessation of payments of Property Tax Increment and Sales Tax Increment, and satisfaction of other financial obligations as provided herein, this Cooperation Agreement shall automatically terminate. Each month, DURA shall first apply Sales Tax Increment to payment of the Obligations, and then apply Property Tax Increment. To the extent DURA has funds remaining attributable to the Property Tax Increment after the payment of all Obligations and the termination of this Cooperation Agreement as to the City’s obligations hereunder, all such funds, less any fees, costs and expenses of DURA, shall be repaid to each taxing body based on the pro rata share of the prior year’s Property Tax Increment attributable to each taxing body’s current mill levy in which Property Taxes were divided pursuant to Colorado Revised Statutes § 31-25-107(9). DURA shall (a) remit such remaining funds attributable to Property Tax Increment and (b) provide a calculation of the proration to the City. Upon receipt of items (a) and (b) above, the City shall distribute such prorated funds to each appropriate taxing body. Any funds remaining from Sales Tax Increment shall be returned to and retained by the City as the sole contributor of Sales Tax Increment.

ARTICLE VI MISCELLANEOUS

Section 6.1 Right to Pledge Property Tax Increment and/or Sales Tax Increment. DURA shall be entitled to pledge or assign, in whole or in part, the rights of DURA under this Cooperation Agreement to any trustee or other fiduciary and, upon such assignment, any such assignee shall be entitled to enforce, as a third-party beneficiary, the obligations of the City under this Cooperation Agreement to pay Property Tax Increment and Sales Tax Increment to DURA under this Cooperation Agreement.

Section 6.2 Status of Property Tax Increment and Sales Tax Increment. The City and DURA agree that the Property Tax Increment and the Sales Tax Increment are the property of

DURA pursuant to the Act until the end of the Term. The City further agrees that, in the event that a court of competent jurisdiction determines otherwise, it shall cause its Department of Finance to include the Property Tax Increment and the Sales Tax Increment as a line item in the annual budget request to City Council so that the City Council may consider appropriating such amount to or for the account of DURA. Notwithstanding any provision hereof to the contrary, the City agrees that in the event that the City is required, pursuant to Article X, Section 20 of the Colorado Constitution (the "TABOR Amendment"), to make any refund of any property taxes, it shall not reduce or limit the Property Tax Increment and Sales Tax Increment paid to or for the account of DURA, except to the extent legally required, provided, that in such case, the City, by and through City Council, shall consider appropriating to or for the account of DURA such amount that is legally required to be deducted. In the event that the City reduces any tax rates in order to effect any required refund or to otherwise comply with the TABOR Amendment (a "TABOR Amendment Rate Change"), the Property Tax Increment and the Sales Tax Increment shall be that amount that would have been collected had the tax rate been equal to such rate existing immediately prior to the first such TABOR Amendment Rate Change, except to the extent such rate is legally required to change; provided, that in such case the City, by and through City Council, shall consider appropriating to or for the account of DURA such amount that is required for DURA to receive the Property Tax Increment and the Sales Tax Increment.

Section 6.3 Waivers and Amendments. No waiver of any provision of this Cooperation Agreement, nor consent to any departure herefrom, in any event shall be effective unless the same shall be in writing and signed by the Manager of Finance on behalf of the City and DURA, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. This Cooperation Agreement may be modified, amended, changed or terminated, in whole or in part, without City Council approval unless City Council approval is required by the Charter.

Section 6.4 Right to Extend Time for Performance. The Parties agree that any time for performance of any term or condition hereunder may be extended for up to two (2) thirty (30) day periods by a letter signed by the Manager of Finance and an authorized representative of DURA. All other amendments to this Cooperation Agreement must comply with Section 6.3 above.

Section 6.5 Governing Law. This Cooperation Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado and shall be subject to the limitations, if any, that are applicable under the Charter or ordinances of the City.

Section 6.6 Headings. Section headings in this Cooperation Agreement are included herein for convenience of reference only and shall not constitute a part of this Cooperation Agreement for any other purpose.

Section 6.7 Severability. Any provision of this Cooperation Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or lack of authorization without affecting the validity, enforceability or legality of such provisions in any other jurisdiction.

Section 6.8 No Discrimination in Employment. In connection with the performance of work under this Cooperation Agreement, the Parties agree not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability; and DURA further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 6.9 Notices. All notices provided for herein shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph:

If to the City: Mayor
1437 Bannock Street, Room 350
Denver, Colorado 80202

With copies to: Denver City Attorney
1437 Bannock Street, Room 353
Denver, Colorado 80202

Manager of Finance
201 W. Colfax, Department 1010
Denver, Colorado 80202

If to DURA: Executive Director
1555 California Street, Suite 200
Denver, Colorado 80202

Section 6.10 Third-Party Beneficiary. It is the intent of the Parties that no third-party beneficiary interest is created in this Cooperation Agreement except for an assignment pursuant to this Cooperation Agreement. The Parties are not presently aware of any actions by them or any of their authorized representatives which would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this Cooperation Agreement.

Section 6.11 Counterparts. This Cooperation Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document.

Section 6.12 No Personal Liability. No elected official, director, officer, agent or employee of the City or DURA shall be charged personally or held contractually liable by or to the other party under any term or provision of this Cooperation Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Cooperation Agreement.

Section 6.13 Conflict of Interest. DURA represents that to the best of its information and belief no official, officer or employee of the City is either directly or indirectly a party to or

in any manner interested in this Cooperation Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official, officer or employee. The Manager of Finance of the City represents that to the best of her (or his) information and belief no official, officer or employee of DURA is either directly or indirectly a party to or in any manner interested in this Cooperation Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such officer or employee. DURA agrees not to hire or contract for services any official, officer or employee of the City or any other person which would be in violation of the Denver Revised Municipal Code Chapter 2, Article IV, Code of Ethics, or Denver City Charter provisions 1.2.9 and 1.2.12.

Section 6.14 Appropriation. All obligations of the City under and pursuant to Section 2.1 and Section 6.2 of this Cooperation Agreement are contingent upon all funds necessary for work or expenditures contemplated under this Cooperation Agreement being budgeted, appropriated and otherwise made available by the Denver City Council. The City does not by this Cooperation Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. This Cooperation Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

Section 6.15 Remedies. The Parties agree that this Cooperation Agreement may be enforced in law or in equity for specific performance, injunctive, or other appropriate relief, including actual damages, as may be available according to the laws and statutes of the State of Colorado; provided, however, the Parties agree to and hereby release any claims for incidental, consequential, or punitive damages, and attorneys' fees or costs. Any delay in asserting any right or remedy under this Cooperation Agreement shall not operate as a waiver of any such right or limit such rights in any way.

Section 6.16 Examination of Records. Each Party to this Cooperation Agreement agrees that any duly authorized representative of the other Party, including, in the case of the City, the City Auditor and his or her representatives, shall have access to and the right to examine, during normal business hours and upon reasonable notice until the latter of three (3) years after the expiration of the Term or the expiration of any applicable statute of limitations, any directly pertinent books, documents, papers, and records of the requested Party relating to this Cooperation Agreement subject to applicable laws, including maintaining the confidentiality of documents in accordance with the Colorado Open Records Act.

Section 6.17 Electronic Signatures and Electronic Records. DURA consents to the use of electronic signatures by the City. The Cooperation Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Cooperation Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Cooperation Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

Contract Control Number:
Contractor Name:

FINAN-202161070-00
DENVER URBAN RENEWAL AUTHORITY

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

FINAN-202161070-00
DENVER URBAN RENEWAL AUTHORITY

By: Tracy Huggins

Name: Tracy Huggins
(please print)

Title: Executive Director
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

EXHIBIT A-1

**LEGAL DESCRIPTION OF PROPERTY TAX INCREMENT AREA
AND SALES TAX INCREMENT AREA**

A PARCEL OF LAND BEING A PORTION OF THE WEST HALF OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH RIGHT-OF-WAY LINE OF WEST 43RD AVENUE, PER THE VIADUCT ADDITION TO THE CITY OF DENVER, BEING MONUMENTED AS SHOWN HEREIN, AND CONSIDERED TO BEAR SOUTH 89°45'13" WEST.

BEGINNING AT THE SOUTHEAST CORNER OF BLOCK 6, SAID VIADUCT ADDITION, THENCE ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 89°45'13" WEST, A DISTANCE OF 286.05 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 16°00'50" WEST;
2. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 32°31'14", AN ARC LENGTH OF 28.38 FEET;
3. SOUTH 89°45'13" WEST, A DISTANCE OF 31.95 FEET;

THENCE SOUTH 00°15'07" EAST, A DISTANCE OF 28.36 FEET TO THE WESTERLY RIGHT-OF-WAY OF SAID 43RD AVENUE AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 50.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 67°11'39" EAST;

THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY AND SAID CURVE THROUGH A CENTRAL ANGLE OF 13°54'55", AN ARC LENGTH OF 12.14 FEET TO THE CENTERLINE OF VACATED 43RD AVENUE AS DESCRIBED IN ORDINANCE NUMBER 30, SERIES OF 1943;

THENCE, ALONG SAID CENTERLINE SOUTH 89°45'13" WEST, A DISTANCE OF 175.06 FEET TO THE EASTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL CM-17 IN RULE AND ORDER RECORDED UNDER RECEPTION NO. 2012112161 IN THE RECORDS OF THE CLERK AND RECORDER OF SAID CITY AND COUNTY OF DENVER;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING FIVE (5) COURSES:

1. NORTH 02°28'59" WEST, A DISTANCE OF 57.22 FEET;
2. NORTH 02°23'14" WEST, A DISTANCE OF 4.86 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 5440.25 FEET;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°28'25", AN ARC LENGTH OF 139.93 FEET;
4. NORTH 00°54'49" WEST, A DISTANCE OF 46.97 FEET;
5. NORTH 00°54'49" WEST, A DISTANCE OF 7.80 FEET TO THE SOUTHEAST CORNER OF PARCEL CM-17A AS DESCRIBED IN SAID RULE AND ORDER;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°10'36" WEST, A DISTANCE OF 471.64 FEET;
2. NORTH 00°20'10" WEST, A DISTANCE OF 70.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 37775.14 FEET;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°19'41", AN ARC LENGTH OF 216.33 FEET TO THE SOUTHWEST CORNER OF PARCEL CM-17C AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2015002275 IN SAID RECORDS;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

1. NORTH 89°19'35" EAST, A DISTANCE OF 13.64 FEET;
2. NORTH 00°42'24" WEST, A DISTANCE OF 26.00 FEET;
3. NORTH 49°12'25" WEST, A DISTANCE OF 18.20 FEET TO THE EASTERLY BOUNDARY OF SAID PARCEL CM-17A;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL THE FOLLOWING SEVEN (7) COURSES:

1. NORTH 00°41'50" WEST, A DISTANCE OF 110.57 FEET;
2. NORTH 11°54'11" EAST, A DISTANCE OF 177.10 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1189.22 FEET;

3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°27'36", AN ARC LENGTH OF 320.88 FEET;
4. NORTH 03°33'25" WEST, A DISTANCE OF 370.97 FEET;
5. NORTH 03°20'49" WEST, A DISTANCE OF 69.87 FEET;
6. NORTH 05°17'56" EAST, A DISTANCE OF 100.76 FEET;
7. NORTH 00°42'51" EAST, ALONG SAID EASTERLY BOUNDARY AND CONTINUING ALONG THE EASTERLY BOUNDARY OF PARCEL CM-17B AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2015002278 IN SAID RECORDS; A DISTANCE OF 41.01 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF INTERSTATE 70;

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

1. SOUTH 69°14'02" EAST, A DISTANCE OF 443.00 FEET;
2. SOUTH 65°53'05" EAST, A DISTANCE OF 541.34 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1432.39 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 35°16'37" WEST;
3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°15'40", AN ARC LENGTH OF 381.53 FEET;
4. SOUTH 42°47'48" EAST, A DISTANCE OF 73.60 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID NORTHWEST QUARTER OF SECTION 22;

THENCE, ALONG SAID EAST LINE, SOUTH 00°12'32" EAST, A DISTANCE OF 271.17 FEET;

THENCE SOUTH 45°03'28" WEST, A DISTANCE OF 1052.79 FEET TO THE WESTERLY RIGHT-OF-WAY OF FOX STREET, AS DEDICATED ON SAID PLAT OF THE VIADUCT ADDITION;

THENCE, ALONG SAID WESTERLY RIGHT-OF-WAY, SOUTH 00°14'47" EAST, A DISTANCE OF 488.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,788,117 SQUARE FEET OR 41.050 ACRES, MORE OR LESS. EXCEPTING THE FOLLOWING 2 PARCELS:

PARCEL 1 - DIST - 1

COMMENCING AT SOUTHWEST CORNER OF SAID PARCEL DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 02222 IN RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, BEING A POINT ON THE WEST SECTION LINE;

THENCE NORTH 77°47'34" EAST A DISTANCE OF 387.81 FEET TO THE POINT OF BEGINNING.

THENCE SOUTH 89°45'13" WEST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 00°14'47" EAST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 89°45'13" WEST A DISTANCE OF 10.00 FEET;

THENCE NORTH 00°14'47" WEST A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 100 SQUARE FEET, 0.00 ACRES MORE OR LESS.

PARCEL 2 - DIST - 2

COMMENCING AT SOUTHWEST CORNER OF SAID PARCEL DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 02222 IN RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, BEING A POINT ON THE WEST SECTION LINE;

THENCE NORTH 77°47'34" EAST A DISTANCE OF 387.81 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 89°45'47" A DISTANCE OF 10.00 FEET;

THENCE SOUTH 00°14'47" EAST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 89°45'13" WEST A DISTANCE OF 10.00 FEET;

THENCE NORTH 00°14'47" WEST A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 100 SQUARE FEET, 0.00 ACRES MORE OR LESS.

COMPLETE SITE WITH EXCEPTIONS.

CONTAINING 1,787,717.00 SQUARE FEET OR 41.040 ACRES, MORE OR LESS.

EXHIBIT A-2

**DEPICTION OF PROPERTY TAX INCREMENT AREA
AND SALES TAX INCREMENT AREA**



**FOX PARK
URBAN REDEVELOPMENT PLAN**

An Urban Renewal Plan for the

Fox Park Urban Redevelopment Area

DENVER URBAN RENEWAL AUTHORITY

November, 2021

I. **PREFACE AND DEFINITIONS**

A. Preface

This urban renewal plan, referenced herein as the Urban Redevelopment Plan, has been prepared by the Denver Urban Renewal Authority (the “Authority”) pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes (the “Act”). This Urban Redevelopment Plan describes the framework for certain public undertakings constituting urban renewal projects and other authorized undertakings under the Act in the Fox Park Urban Redevelopment Area, the legal description of which, is described in Exhibit A hereto and depicted on the map attached as Exhibit B hereto (the “Urban Redevelopment Area”).

Except as otherwise provided herein or as may be provided in any Cooperation Agreement (defined below), the administration of the Project and the implementation and enforcement of this Urban Redevelopment Plan, including, without limitation, the preparation and execution of any implementing documents, shall be performed by the Authority in accordance with the Act and this Urban Redevelopment Plan.

B. Background of the 41st & Fox Station Area and the Urban Redevelopment Area

The Urban Redevelopment Area is located within the 41st & Fox Station Area, an approximately 200-acre area in the Globeville neighborhood generally bounded by Interstate-70 to the north, Interstate-25 to the east, 38th Avenue to the south, and the freight and passenger rail tracks to the west and bordering the Sunnyside neighborhood to the west. The rail tracks and highways that define the edges of the 41st & Fox Station Area are vital components of the regional transportation system but create physical barriers that impede local connectivity, severing the 41st & Fox Station Area from the rest of the Globeville neighborhood and other surrounding communities. The 41st & Fox Station Area has only two vehicular access points both of which are challenging connections for automotive traffic and other forms of transportation. The 41st & Fox

Station Area is characterized primarily by industrial land use with small pockets of low-density residential and commercial uses. Due to the predominance of industrial uses in the 41st & Fox Station Area, a cohesive network of infrastructure, including streets, sidewalks, landscaping and utilities, does not exist in the area.

In 2008, the Regional Transportation District (“RTD”) and the City finalized an agreement to locate a commuter rail station in the 41st & Fox Station Area, near the intersection of 41st Avenue and Fox Street, approximately a half mile south of the Urban Redevelopment Area. RTD’s commitment to locate the commuter rail station here spurred a revisioning of the area. In 2009, the City adopted the 41st and Fox Station Area Plan which details redevelopment goals to transform the 41st and Fox Station Area’s predominately industrial landscape into a mixed-use and walkable urban center supported by the RTD commuter rail station. Achieving the transformative vision for the 41st & Fox Station Area has been complicated by the area’s lack of connectivity to surrounding communities and the deficiency of its internal transportation network. To address the concern that the transportation infrastructure is inadequate to support the anticipated growth in the area, in September 2018, the City designated the 41st & Fox Station Area for public infrastructure management pursuant to the Department of Public Works and Community Planning and Development Rules and Regulations Governing City and County of Denver Public Infrastructure Management at 41st & Fox Station – East (the “Rules and Regulations”). Once the maximum capacity of daily vehicular trips permitted in the 41st & Fox Station Area as established through the Rules and Regulations is exceeded, a moratorium on future real estate development will be placed within the 41st & Fox Station Area until traffic mitigation and transportation infrastructure improvements are made. The 41st & Fox Station Area requires significant

transportation infrastructure improvements if the Urban Redevelopment Area is to redevelop in a manner consistent with the guidance of Plan 2040.

The Urban Redevelopment Area encompasses the largest single property in the 41st & Fox Station Area, and the revitalization of the Urban Redevelopment Area is a vital component of the 41st & Fox Station Area Plan. The Urban Redevelopment Area is approximately 41 acres containing five parcels situated along the northern edge of the 41st & Fox Station Area, bordered by the rail tracks to the west, Interstate-70 to the north and private property to the east and south. The Urban Redevelopment Area served as the site of the Denver Post's primary printing plant and distribution center from 1986 until 2007. Prior to the development of the Denver Post printing facility, the site was used by the Denver Brick and Pipe Company as a manufacturing facility for bricks, sewer pipes, and other kiln-fired clay products; a use that dates to the 19th century. In 2008, the Denver Post moved their printing operation to Adams County and sold the property and its approximately 320,000 square feet of industrial facilities to a private owner. In June 2018, the property owner obtained a rezoning for the property from an industrial I-B zone district into a variety of higher density mixed-use zone districts with the intention of redeveloping the site into a vibrant pedestrian-oriented development. Subsequent to the approved rezoning, the property was sold once again to another private ownership group who intends to serve as the master developer for the site. Despite the multiple sales transactions, the property has remained vacant since the Denver Post left the site over twelve years ago. The conditions in the Urban Redevelopment Area have deteriorated because of the vacancy and the property has been subject to considerable volumes of trespassing, theft and vandalism.

The Urban Redevelopment Area's transportation infrastructure was suitable for serving the site's previous industrial uses but is inadequate to accommodate other land uses in its current state.

The Urban Redevelopment Area’s internal roads and pedestrian infrastructure were configured exclusively to serve the printing facility and the site is only accessible through a single entrance near the 44th Avenue and Fox Street intersection at the southern end of the site. The Urban Redevelopment Area’s infrastructure requires a complete redesign and reconstruction to support the urbanized mixed-use development as permitted by its zoning designation and as recommended by Plan 2040.

C. Definitions

In addition to terms previously defined in the text, the following terms are used in this Urban Redevelopment Plan:

1. The term “41st & Fox Station Area” shall have the meaning set forth in Section I.B., above.
2. The term “C.R.S.” means the Colorado Revised Statutes, as amended.
3. The term “Conditions Study” means the conditions study conducted by Matrix Design Group in October 2020 and finalized in October, 2021.
4. The term “City” means the City and County of Denver, Colorado.
5. The term “City Council” means the City Council in and for the City.
6. The term “Cooperation Agreement” means any agreement between the Authority and the City respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating undertakings deemed necessary or appropriate by the Authority under this Urban Redevelopment Plan. Any such Cooperation Agreement may include, without limitation, agreements respecting the planning or undertaking of this Urban Redevelopment Plan and the Project, as well as programs, works, operations or activities which the Authority, the City or such other public body is otherwise empowered to

undertake and including, without limitation, agreements respecting the financing, installation, construction and reconstruction of public and private improvements in furtherance of the Urban Redevelopment Plan.

7. The term “DPS” means School District No. 1 in the City and County of Denver.

8. The term “DRMC” means the Denver Revised Municipal Code, as amended.

9. The term “Fiscal Year” means the fiscal year of the City, which commences on January 1 of each calendar year and ends on December 31 of the same calendar year, or any applicable portion of a fiscal year.

10. “Metropolitan Districts” means the West Globeville Metropolitan District No.1 and West Globeville Metropolitan District No. 2 together, whose service plans are on file with the City Clerk at Clerk File Nos. 20160066 and 20160066-A, respectively, as may be amended.

11. The term “Plan 2040” shall have the meaning ascribed in Section II.C., below.

12. The term “Project” or “Projects” means the construction of infrastructure improvements, parks and open space, and parking facilities that will support the revitalization of the Urban Redevelopment Area consistent with the guidance from Plan 2040 and benefit the remaining portions of the 41st & Fox Station Area.

13. The term “Property Tax” means the real and personal property taxes produced by the levy at the rate fixed each year by the governing bodies of the various taxing jurisdictions within the Property Tax Increment Area.

14. The term “Property Tax Base Amount” means the total valuation for assessment last certified by the County Assessor for the City of all taxable property within the Property Tax Increment Area prior to the effective date of the Property Tax Increment Area, as the same may be adjusted from time to time in accordance with the Act.

15. “Property Tax Increment” means, for each Fiscal Year subsequent to the creation of the Property Tax Increment Area, all Property Tax Revenues in excess of Property Tax Revenues produced by the levy of Property Tax on the Property Tax Base Amount and paid to the Authority by the City; provided that such amount shall be reduced by any lawful collection fee charged by the City.

16. The term “Property Tax Increment Area” means the area more particularly described in Exhibit A and depicted on Exhibit B, attached hereto and incorporated herein.

17. The term “Property Tax Revenues” means the amount derived by the City and all taxing jurisdictions from the levy of Property Tax within a Property Tax Increment Area less any amount derived from a specially earmarked voter-approved levy by which the City has heretofore committed by contract to pay to a private contractor in order to provide services to residents of the City, including any residents in the Urban Redevelopment Area. “Property Tax Revenues” does not include any amounts derived by the City and all taxing districts either (a) because voters authorized the City or other taxing district to retain and spend the additional moneys pursuant to Section 20(7)(d) of Article X of the Colorado Constitution subsequent to the creation of the special fund pursuant to Colorado Revised Statutes §31-25-107(9)(a)(II) or (b) as a result of an increase in the property tax mill levy approved by the voters of the City or other taxing district to the extent the total mill levy of the City or other taxing district, subsequent to the creation of the special fund pursuant to Colorado Revised Statutes §31-25-107(9)(a)(II) exceeds the respective mill levy in effect at the time of substantial modification of the Urban Redevelopment Plan without the consent of the City or relevant taxing entity, provided that the amounts derived from the increase in the property tax mill levy as the result of the City removing credited property tax mills that were approved as of the date of this Urban Redevelopment Plan shall not be excluded.

18. The term “Redevelopment Agreement” means any agreement between the Authority and property owners, private developers or any public body, as applicable, regarding a Project in furtherance of this Urban Redevelopment Plan.

19. The term “Sales Tax” means the sales tax levied by the City from time to time: 1) on the retail sales of taxable goods and services in accordance with the DRMC, which as of the date of this Agreement is three and one-half percent (3.5%); 2) on prepared food and beverages not exempted from taxation under Section 53-56 of the DRMC, which as of the date of this Agreement is four percent (4%) of the purchase price; and 3) that portion of any increase in the percentage rate of the Sales Tax not otherwise designated for a specific purpose or purposes by the City. For the purpose of clarity, one-half percent (0.5%) of the Sales Tax levied by Section 53-56 of the DRMC on the purchase price of food and beverages not exempted from taxation under Section 53-55(8) of the DRMC is excluded from the definition of Sales Tax, and all other sales taxes imposed pursuant to the DRMC shall not be included as “Sales Tax” for the purposes of this Agreement.

20. The term “Sales Tax Base Amount” means, with respect to a Sales Tax Increment Area, the actual collection of Sales Tax Revenues during the twelve (12) month period ending on the last day of the month prior to the effective date of the Sales Tax Increment Area.

21. The term “Sales Tax Increment” means, for each Fiscal Year subsequent to the creation of the Sales Tax Increment Area, all Sales Tax Revenues in excess of the Sales Tax Base Amount subsequent to the creation of the applicable Sales Tax Increment Area and paid to the Authority by the City, provided that such amount shall be reduced by the costs and expenses of the City for such Fiscal Year of enforcing the Sales Tax in the Sales Tax Increment Area and collecting the Sales Tax Revenues as allowed by state statute, including the pro-rata share of

uncollectible Sales Tax Revenues to be absorbed by the Authority for such Fiscal Year as set forth in a Cooperation Agreement.

22. The term “Sales Tax Increment Area” means the area more particularly described in Exhibit A and depicted on Exhibit B, attached hereto and incorporated herein.

23. The term “Sales Tax Revenues” means the amount to be derived by the City in each Fiscal Year from the levy of the Sales Tax within the Sales Tax Increment Area.

24. The term “UDFCD” means the Urban Drainage and Flood Control District.

II. **LEGISLATIVE FINDINGS**

The City Council has found by approving this Plan that:

A. Blight

Based on the Conditions Study of which the Authority provided notice, in accordance with Section 31-25-107(1)(b), C.R.S., to owners of private property within the proposed Urban Redevelopment Area, and evidence presented at a public hearing before City Council, City Council determined that there exists a “blighted area” (as defined in the Act) in the Urban Redevelopment Area by reason of (i) predominance of defective or inadequate street layout, (ii) unsanitary or unsafe conditions (iii) deterioration of site or other improvements, (iv) unusual topography or inadequate public improvements or utilities, (v) environmental contamination of buildings or property and (vi) existence of health, safety or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements. Such blight substantially impairs or arrests the sound growth of the municipality. As there is a predominance of blight factors across a majority of the area within the Conditions Study boundary, the Urban Redevelopment Area constitutes a “blighted area” because the property in its present condition and use substantially impairs or arrests the sound growth of the

municipality, retards the provision of housing accommodations, constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare.

B. Urban Redevelopment Projects

The Urban Redevelopment Area is appropriate for one or more urban renewal projects, including the Project, and other authorized undertakings of the Authority pursuant to the Act.

The Project is intended to eliminate blight and stimulate private sector investment in and around the Urban Redevelopment Area. The combination of public and private investment will assist in the revitalization of the Urban Redevelopment Area, into a transit-oriented redevelopment consistent with the vision, goals, and strategies in the City’s Comprehensive Plan 2040 and its supplements.

C. Planning Approval

A general plan for the City, known as the Denver Comprehensive Plan 2040 (“Comprehensive Plan”) and all other relevant plans adopted as supplements to the Comprehensive Plan (collectively, “Plan 2040”) has been prepared and adopted by City Council. This Urban Redevelopment Plan was submitted to the Planning Board of the City for review and recommendations as to its conformity with Plan 2040 and the Planning Board submitted its written recommendations with respect to this Urban Redevelopment Plan to the City Council.

D. Conformance with Comprehensive Plan

Comprehensive Plan

The Comprehensive Plan is the holistic and sustainable vision of the City and the guiding document for shaping the City. The goals and strategies within Comprehensive Plan are organized under a framework of six vision elements: Equitable, Affordable, and Inclusive; Strong and Authentic Neighborhoods; Connected, Safe and Accessible Places; Economically Diverse and Vibrant;

Environmentally Resilient; and Healthy and Active. The Urban Redevelopment Plan will help realize the visions of Comprehensive Plan by furthering many of the goals and strategies outlined under each vision element. A set of additional City plans are adopted as supplements to Comprehensive Plan and will help advance the vision of Comprehensive Plan through more specific goals and actions. The Planning Board has reviewed this Urban Redevelopment Plan and determined that it is in conformance with Comprehensive Plan and it furthers several City-wide visions, goals, and strategies exhibited in the plan, including:

Equitable, Affordable, and Inclusive

Goal 1: Ensure all Denver residents have safe, convenient and affordable access to basic services and a variety of amenities.

Strategy C: Improve equitable access to resources that improve quality of life, including cultural and natural amenities, health care, education, parks, recreation, nutritious food and the arts.

Goal 7: Make neighborhoods accessible to people of all ages and abilities.

Strategy A: Encourage the integration of age-friendly community features into public and private development.

Strategy B: Prioritize infrastructure improvements that allow for residents of all abilities to access and live in any neighborhood.

Strong and Authentic Neighborhoods

Goal 1: Create a city of complete neighborhoods.

Strategy A: Build a network of well-connected, vibrant, mixed-use centers and corridors.

Strategy C: Ensure neighborhoods are safe, accessible, and well-connected for all modes.

Strategy D: Encourage quality infill development that is consistent with the surrounding neighborhood and offers opportunities for increased amenities.

Goal 2: Enhance Denver’s neighborhoods through high-quality urban design.

Strategy C: Create people-oriented places that embrace community character with thoughtful transitions, aspirational design and an engaging public realm.

Strategy D: Use urban design to contribute to economic viability, public health, safety, environmental well-being, neighborhood culture, and quality of life.

Goal 5: Create and preserve parks and public spaces that reflect the identity of Denver’s neighborhoods.

Goal 9: Ensure all neighborhoods are safe.

Strategy A: Encourage design and new development to improve public health and safety.

Connected, Safe and Accessible Places

Goal 1: Deliver a multimodal network that encourages more trips by walking, rolling, biking and transit.

Strategy A: Prioritize transportation projects that will advance Denver’s mode share goals.

Goal 3: Maximize the public right-of-way to create great places.

Strategy A: Create streets to foster economic activity, contribute to great urban design and accommodate green infrastructure, including street trees.

Goal 8: Strengthen multimodal connections in mixed-use centers and focus growth near transit.

Strategy A: Improve multimodal connections within and between mixed-use centers including downtown, Denver International Airport and major urban centers.

Strategy B: Promote transit-oriented development and encourage higher density development, including affordable housing, near transit to support ridership.

Economically Diverse and Vibrant

Goal 2: Grow a strong, diversified economy.

Strategy A: Broaden the tax base with a focus on fiscal activity that is resilient to change over time.

Goal 4: Ensure Denver has a productive, educated, competitive and knowledgeable workforce.

Strategy C: Encourage businesses to work with local workforce training and education organizations to better prepare residents for job and career opportunities.

Environmentally Resilient

Goal 6: Protect and expand Denver's green infrastructure network.

Strategy A: Recognize parks, public space, trees and plants as vital elements of green infrastructure and ensure that the provision of these elements keeps pace with Denver's growth.

Strategy D: Preserve and enhance the city's system of parkland and adapt park landscapes to be more climate and heat resistant.

Goal 8: Clean our soils, conserve land and grow responsibly.

Strategy B: Encourage mixed-use communities where residents can live, work and play in their own neighborhoods.

Strategy C: Focus growth by transit stations and along high- and medium- capacity transit corridors.

Healthy and Active

Goal 1: Create and enhance environments that support physical activity and healthy living.

Strategy A: Recognize parks, recreation and the urban forest as vital components of a complete community.

Strategy B: Promote walking, rolling and biking through the development of a safe and interconnected multimodal network.

Strategy C: Design safe public spaces and recreational areas to serve people of all ages and backgrounds.

Goal 2: Provide high-quality parks, recreation facilities and programs that serve all Denver residents.

Strategy C: Expand the supply of parks, recreational facilities and programs relative to Denver's population growth.

Blueprint Denver

Blueprint Denver is the City's integrated land use and transportation plan. Blueprint Denver aims to achieve an equitable integration of land use and transportation throughout the City by realizing the plan's vision for Denver to become a city of complete neighborhoods and transportation networks, an evolving city, and an equitable city. The Urban Redevelopment Plan will support Blueprint Denver's vision for the Urban Redevelopment Area.

Complete Neighborhoods and Transportation Networks

Blueprint Denver establishes the framework to plan and implement complete neighborhoods and transportation networks throughout the City. Blueprint Denver organizes the City by neighborhood contexts which set area-based guidelines for character-compatible development. Blueprint Denver identifies that the Urban Redevelopment Area lies within the "Urban Center" neighborhood context as displayed on the Neighborhood Contexts map within the adopted document (pgs. 138-139). The Urban Center context contains high intensity residential land use and significant employment areas with good street activation and connectivity. Neighborhood contexts are made up of future places and street types. Future place types describe Blueprint Denver's vision for the various scales and types of development that are appropriate for each neighborhood context. Blueprint Denver foresees the Urban Redevelopment Area evolving into three place types as displayed on the Future Places map within the adopted document (pgs. 142-143). Blueprint Denver depicts the majority of the Urban Redevelopment Area evolving into a "Community Center" place type. Community

Centers within an Urban Center context provide a mix of office, commercial, and residential land uses within a highly urbanized landscape that draw both local residents from surrounding neighborhoods and visitors from other parts of the city. The northeastern portion of the Urban Redevelopment Area is identified in Blueprint Denver as “High Residential” and “High-Medium Residential” place types. High and High-Medium Residential places within the Urban Center context provide a mix of land uses throughout, including many large- and medium-scale multi-unit residential buildings. Fox Street, the collector street along the east side of the Urban Redevelopment Area, is envisioned as a “Mixed Use Collector” as displayed on the Street Types map within the adopted document (pgs. 156-157). Collectors are in between a local street and arterial street in terms of traffic capacity with their primary function being the collection and conveyance of movement from local to arterial streets (pg. 154). Mixed-use streets are characterized by a mix of uses and active street-level use that prioritizes people walking or rolling. The other streets in the Urban Redevelopment Area are local streets. The Urban Redevelopment Plan will support the complete neighborhood and transportation network vision for the Urban Redevelopment Area as depicted in Blueprint Denver by stimulating the creation of infrastructure improvements that will provide the foundation for the Urban Redevelopment Area to develop in a manner consistent with Blueprint Denver’s complete neighborhood and transportation network guidance.

Evolving City

Focusing growth in centers, corridors and high-residential areas helps to provide a variety of housing, jobs and entertainment options within a comfortable distance to all Denverites and is a key element of building complete neighborhoods throughout the City. Community Centers are anticipated to see 25% of new housing growth and 20% of new employment growth by 2040 (pgs. 50-51). High and High-Medium Residential areas are anticipated to see 15% of new housing growth and 5% of new employment growth by 2040. The Urban Redevelopment Plan will advance the construction of infrastructure improvements that will let the Urban Redevelopment Area grow consistent with the City's growth strategy.

Equitable City

Blueprint Denver incorporates equity in the planning process by measuring three key indicators across the city: Access to Opportunity, Vulnerability to Displacement, and Housing and Jobs Diversity. Access to Opportunity reflects a neighborhood's access to basic services and amenities. Vulnerability to Displacement measures a neighborhood's potential for involuntary displacement due to increased property value and rents, that is traditionally preceded by new investment in the area. Housing and Job Diversity assesses a neighborhood's supply of quality employment options and housing choices. Existing analysis demonstrates that the Urban Redevelopment Area lies within an area that has low Access to Opportunity, high Vulnerability to Displacement, and low Housing and Job Density and Diversity. The Urban Redevelopment Plan aims to improve the Urban Redevelopment Area's equitable outcomes, as measured through Blueprint

Denver’s equity concepts, by increasing the supply of publicly accessible parks and open space; designing and building multimodal transportation connections; and providing the infrastructure framework that will enable the Urban Redevelopment Area’s transformation from a vacant industrial site into a transit-oriented development that can create opportunities for new housing, services and employment choices in the Urban Redevelopment Area.

Blueprint Denver Recommendations

Blueprint Denver presents policy recommendations and strategies to create complete neighborhoods and networks, guide future growth, and promote equitable development. The Urban Redevelopment Plan will further several of these recommendations including:

Land Use and Built Form – General

Policy 01: Promote and anticipate planned growth in major centers and corridors and key residential areas connected by rail service and transit priority streets.

Policy 02: Incentivize or require efficient development of land, especially in transit-rich areas.

Strategy D: Incentivize redevelopment of opportunity sites such as downtown surface parking lots.

Policy 07: Integrate infrastructure needed to support the community into more areas of the city.

Policy 09: Promote coordinated development on large infill sites to ensure new development integrates with its surroundings and provides appropriate community benefits.

Land Use and Built Form – Housing

Policy 08: Capture 80 percent of new housing growth in regional centers, community centers and corridors, high-intensity residential areas, green field residential areas, innovation flex districts and university campus districts.

Land Use and Built Form – Economics

Policy 01: Capture 90 percent of job growth in regional centers, community centers and corridors, certain districts and high-intensity residential areas in downtown and urban center contexts. Of the 90 percent job growth, focus 30 percent downtown.

Mobility

Policy 01: Encourage mode-shift – more trips by walking and rolling, biking and transit – through efficient land use and infrastructure improvements.

Strategy E: Promote mixed-use development in all centers and corridors.

Policy 02: Align the impacts of private development with transportation infrastructure and promote development that creates walkable, transit-friendly communities.

Policy 03: On all streets, prioritize people walking and rolling over other modes of transportation.

Policy 08: Connect centers and corridors across the city through a variety of modal choices.

Quality-of-Life

Policy 05: Ensure attractive streets and outdoor spaces in all centers and corridors, giving priority to pedestrian spaces and amenities.

Policy 10: Work with public and private partners to improve access to shops, restaurants, entertainment, civic uses, services and a variety of daily needs for all Denver residents.

Strategy A: Prioritize street and trail improvements and connections leading to and through existing and future centers and corridors.

Globeville Neighborhood Plan

The Globeville Neighborhood Plan was adopted in 2014 and establishes near-term aspirations as well as long-term vision for the future development of the Globeville neighborhood. The Globeville Neighborhood Plan outlines recommendations and strategies to achieve its vision of creating a unique, strong, connected, and healthy Globeville (pg.9). The Urban Redevelopment Plan supports the vision of the Globeville Neighborhood Plan by advancing the following strategies as detailed in the plan:

B12: Create new parks, open spaces, and recreational facilities (pg.42).

C8: Build sidewalks (pg.58).

C10: Explore new pedestrian and bicycle connections (pg.58).

C11: Improve key intersections to better accommodate bicycles and pedestrians (pg.59).

C14: Build and connect to commuter rail (pg.62).

C20: Improve underpasses and bridges for pedestrians and cyclists (pg.66).

D11: Improve street infrastructure (pg.76).

D12: Improve street connectivity (pg.76).

D13: Connect to greenspace (pg.76).

Additionally, the Globeville Neighborhood Plan divides the neighborhood into four distinct Character Areas and tailors more specific recommendations for each area. The Urban Redevelopment Area is within the 41st & Fox Station Character Area. This plan's vision for the 41st & Fox Station Character Area aligns with the vision of the earlier adopted 41st and Fox Station Area Plan which seeks to transform the area "into the focal point of a diverse, transit supportive and environmentally sustainable urban center" (pg.110). The Urban Redevelopment Plan will help realize the vision for the 41st and Fox Station Character Area by improving and creating multimodal transportation connections to the 41st & Fox Station Area and stimulating the transformation of the Urban Redevelopment Area from a vacant industrial site into a transit-oriented urban center.

41st and Fox Station Area Plan

The 41st and Fox Station Area Plan was adopted in 2009 to guide future land use and infrastructure decisions for the ½ mile area surrounding RTD's 41st and Fox commuter rail station. This plan envisions the ½ mile area developing "over

the coming decades into the focal point of a diverse, transit supportive and environmentally sustainable urban center” (pg.vii). The plan’s vision establishes the basis to five primary goals for the station area:

- Improve pedestrian connections to the station, between neighborhoods, and along major corridors.
- Create opportunities to add more housing, jobs and services to the station area.
- Incorporate plazas, parks and open space into redevelopment areas.
- Capitalize on the station area’s proximity to Downtown and location on the Gold Line and Northwest Rail corridors.
- Balance the needs of new development and existing uses.

Furthermore, one of the 41st & Fox Station Area Plan’s key elements is to promote the “mixed-use redevelopment of the former Denver Post site” (pg.viii).

The Urban Redevelopment Plan will help achieve many of the 41st & Fox Station Area Plan’s primary goals by stimulating the transformation of the vacant Denver Post site into a transit-oriented development and support the enhancement of transportation infrastructure within the 41st and Fox Station Area and connections into surrounding communities.

E. Public Hearing

The City Council has held a public hearing on this Urban Redevelopment Plan after public notice thereof in compliance with law by publication in a newspaper having a general circulation in the City, describing the time, date, place and purpose of the hearing, generally identifying the Urban Redevelopment Area covered by this Urban Redevelopment Plan, and outlining the general

scope of the Project to be considered for implementation by the Authority pursuant to this Urban Redevelopment Plan.

Additionally, reasonable efforts have been undertaken by the Authority to provide written notice of the public hearing to all property owners, residents and owners of business concerns in the Urban Redevelopment Area at their last known address of record at least thirty days prior to such hearing. The written notice contained the same information as the published notice.

F. Other Findings

1. The Urban Redevelopment Area may be conserved or rehabilitated through appropriate public action, as authorized or contemplated by the Act, and through the cooperation and voluntary action of the owners located in the Urban Redevelopment Area.

2. In order to eliminate or reduce the blighted conditions currently existing within the Urban Redevelopment Area, as well as those blighted conditions which may be reasonably anticipated to develop within the Urban Redevelopment Area in the absence of public action, it is the intent of the City Council in adopting this Urban Redevelopment Plan that the Authority exercise all powers authorized to be exercised by the Authority under the Act and which are necessary, convenient or appropriate to accomplish the objectives of the Urban Redevelopment Plan. It is the intent of this Urban Redevelopment Plan that, except as otherwise provided herein, the Authority shall exercise all such powers (except condemnation) as may now be possessed or hereafter granted to the Authority for the elimination of blight within the Urban Redevelopment Area.

3. The powers conferred by the Act are for public uses and purposes for which public money may be expended and the police power exercised, and this Urban Redevelopment

Plan is in the public interest and necessity, such finding being a matter of legislative determination by the City Council.

4. The Authority may, in its discretion, issue bonds or other obligations, including revenue bonds, to the extent permitted by law, this Urban Redevelopment Plan, and any Cooperation Agreement.

5. No individuals, families or business concerns within the Urban Redevelopment Area will be displaced by the Project undertaken pursuant to this Urban Redevelopment Plan.

6. The Fox Park Intergovernmental Agreement between the Authority and DPS, an intergovernmental agreement between the Authority and the Metropolitan Districts and a letter agreement between the Authority and the UDFCD have been entered into in satisfaction of the requirements of C.R.S Section 31-25-107(9.5) and the Act.

III. DESCRIPTION OF THE FOX PARK URBAN REDEVELOPMENT AREA GOALS AND OBJECTIVES

A. Boundaries of the Urban Redevelopment Area

The boundaries of the Urban Redevelopment Area shall be as set forth in the legal description on Exhibit A and as depicted on Exhibit B hereto and are drawn as narrowly as feasible to accomplish the planning and development objectives of the Urban Redevelopment Plan. The Urban Redevelopment Area does not contain any agricultural land as defined in Section 31-25-103(1), C.R.S.

B. Urban Redevelopment Plan Objectives

The general objectives of this Urban Redevelopment Plan are to reduce or eliminate blighted conditions and to stimulate the continued growth and development of the Urban

Redevelopment Area. In particular, this Urban Redevelopment Plan is intended to promote the following (or any combination of the following) local objectives respecting appropriate land uses provided that the delineation of such objectives shall not be construed to require that the Project or any other particular project shall necessarily promote all such objectives:

1. To eliminate the present factors which contribute to the blight in the Urban Redevelopment Area. Such blighting factors are detrimental to the community and limit the development potential of the surrounding area.

2. To renew and improve the character and environment of the Urban Redevelopment Area and its surroundings by preventing or ameliorating economic, physical and environmental deterioration.

3. To improve access to transportation options, parks and open space.

4. To enhance the multimodal transportation network serving the Urban Redevelopment Area.

5. To promote a diverse, sustainable neighborhood economy, including mixed use development opportunities within the Urban Redevelopment Area.

6. To encourage land use patterns within the Urban Redevelopment Area and its environs that result in a more environmentally sustainable city.

7. To assist the City in cultivating complete and inclusive neighborhoods.

8. To more effectively use underdeveloped land within the Urban Redevelopment Area.

9. To encourage land use patterns within the Urban Redevelopment Area and its environs where pedestrians are safe and welcome.

10. To improve the economy of the City by stabilizing and upgrading property values.

11. To encourage high and moderate density development where appropriate near regional transportation access.

12. To achieve goals as outlined in Plan 2040.

IV. PROJECT ACTIVITIES

In undertaking the Project and any other projects pursuant to this Urban Redevelopment Plan, the Authority shall comply, and shall require any developer of Projects under any Redevelopment Agreement to comply with the Charter and all applicable building and zoning regulations and other applicable ordinances of the City. All Redevelopment Agreements entered into in connection with this Urban Redevelopment Plan shall be subject to all applicable building and zoning regulations, and other applicable ordinances of the City.

A. Public Participation

The Authority is committed to the process of public participation in pursuit of the objectives of this Urban Redevelopment Plan through discussion with the appropriate registered neighborhood organizations and other organizations and have invited public comment on the Project at multiple public meetings with members of appropriate registered neighborhood organizations in attendance, including the Sunnyside United Neighbors Inc., Globeville First, Denver North Business Association and the GES Coalition. Pursuant to policies adopted by the Authority and to the extent provided in Colorado Open Records Act, Colo. Rev. Stat. Title 24, Article 72, Part 2, as the same may be amended from time to time, the Project's plans and proposals will be made available to the public.

B. Redevelopment Agreement

Subject to the provisions of this Section IV(B), the Authority is authorized to enter into one or more Redevelopment Agreements with developers, landowners and such other entities as are determined by the Authority to be necessary or desirable to carry out the purposes of this Urban Redevelopment Plan. Such Redevelopment Agreements may contain such terms and provisions as shall be deemed necessary or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Urban Redevelopment Plan or the Act, and may further provide for such undertakings by the Authority, including financial assistance (subject to the limitations contained herein), as may be necessary for the achievement of the objectives of this Urban Redevelopment Plan or as may otherwise be authorized by the Act.

C. Public and Other Improvements and Facilities

The Authority may undertake certain actions that would eliminate blight and make the Urban Redevelopment Area and its environs more attractive for private investment. The Authority may or may cause to be installed, constructed and reconstructed public improvements in furtherance of the Urban Redevelopment Plan, which may include, without limitation, streets, sidewalks, alleys, utilities, utility service facilities, parks, streetscapes, pedestrian corridors, bicycle facilities, and parking facilities. The Authority also may or may cause to be installed, constructed and reconstructed any other authorized improvements in furtherance of the Urban Redevelopment Plan, which may include, without limitation, façade improvements, public access ways, public gathering areas, and other undertakings or improvements, all for the purpose of promoting the objectives of this Urban Redevelopment Plan and the Act. Any such construction of improvements shall be performed in accordance with Plan 2040, City specifications, and upon obtaining required City permits and comply with all applicable laws.

D. Redevelopment and Rehabilitation Actions

Redevelopment and rehabilitation actions within the Urban Redevelopment Area may include such undertakings and activities as are in accordance with this Urban Redevelopment Plan and the Act, including without limitation: (i) renovation and enhancement of buildings and improvements; (ii) the installation, construction, relocation and reconstruction of public and private improvements; (iii) the carrying out of plans for a program through voluntary action for the repair, alteration, and rehabilitation of buildings or other improvements in accordance with this Urban Redevelopment Plan; and (iv) the taking of such other actions as determined by the Authority as necessary or desirable to eliminate unhealthy, unsanitary or unsafe conditions, eliminate obsolete or other uses detrimental to the public welfare, or otherwise remove or prevent the spread of blight or deterioration.

It is anticipated that the redevelopment and rehabilitation of property within the Urban Redevelopment Area shall, if required in the judgment of the Authority, be undertaken pursuant to the terms of a Redevelopment Agreement, provided that in the absence of any such Redevelopment Agreement, development, redevelopment, and rehabilitation in furtherance of the Urban Redevelopment Plan may be undertaken in accordance with, as applicable, the building and zoning regulations and other applicable ordinances of the City.

V. **PROJECT FINANCING**

A. Financing Methods

The Authority is authorized to finance the Project and other activities by several methods, including, but not limited to, the following: appropriations from the City; Property Tax Increment and Sales Tax Increment paid pursuant to the Cooperation Agreement; interest income; federal loans or grants; or any other available source of revenue allowable under the provisions of the Act

or other applicable laws. In addition, the Authority is authorized to issue bonds or other obligations, incur indebtedness, loans, or advances as contemplated by the Act in an amount sufficient to carry out all or any part of the Project and other activities. The principal of, interest on, and any premiums due in connection with such bonds, indebtedness, loans or advances may be paid from Property Tax Increment, Sales Tax Increment or any other funds, revenues, assets or properties legally available to the Authority.

B. Cooperation Agreements between the City and the Authority

Before the Authority enters into a Redevelopment Agreement, the City and the Authority shall enter into a Cooperation Agreement.

C. Tax Increment Financing

This Urban Redevelopment Plan contemplates that the primary method of financing the Project and other activities, by the Authority, shall be the use of Property Tax Increment financing and/or Sales Tax Increment financing, or any combination thereof, under the tax increment financing provisions of C.R.S. § 31-25-107(9), as amended from time to time, which is by this reference incorporated herein as if set forth in its entirety, subject to City Council approval as set forth herein. In accordance with the Act, the Authority notified DPS, the Metropolitan Districts, UDFCD, and the governing bodies of each other public body whose Property Tax Revenues would be allocated under this Urban Redevelopment Plan negotiated agreements governing the types and limits of tax revenues of each taxing entity to be allocated under the Urban Redevelopment Plan. The Authority and DPS have agreed upon that certain Fox Park Intergovernmental Agreement, the Authority and the Metropolitan Districts have agreed upon an intergovernmental agreement and the Authority and UDFCD have agreed upon a letter agreement. Each agreement addresses, without limitation, estimated impacts of the Urban Redevelopment Plan on district services

associated solely with the Urban Redevelopment Plan. The allocated shared tax revenues governed by each agreement are limited to all or any portion of the taxes levied upon taxable property by the public body within the area covered by the Urban Redevelopment Plan. If there is any conflict between the Act, a Cooperation Agreement, a district agreement and this Urban Redevelopment Plan, the provisions of the Act shall control.

For the Property Tax Increment Area and/or Sales Tax Increment Area, all Property Taxes levied after the effective date of the approval of the Property Tax Increment Area upon the taxable property in the Property Tax Increment Area each year and all Sales Tax Revenue collected within the Sales Tax Increment Area by or for the benefit of the City, shall be divided as follows:

1. (a) In the case of a Property Tax Increment Area, that portion of the Property Tax Revenues that are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in the Property Tax Increment Area last certified prior to the effective date of approval of such Property Tax Increment Area in respect of this Urban Redevelopment Plan or, as to an area later added to the Property Tax Increment Area, the effective date of the modification of this Urban Redevelopment Plan specifying such Property Tax Increment Area shall be paid into the funds of each such public body as are all other taxes collected by or for such public body.

(b) In the case of the Sales Tax Increment Area, that portion of Sales Tax Revenues equal to the amount collected within the boundaries of the Sales Tax Increment Area in the twelve-month period ending on the last day of the month prior to effective date of approval of such Sales Tax Increment Area in respect to this Urban Redevelopment Plan or as to an area later added to the Urban Redevelopment Area, the effective date of modification of this Urban

Redevelopment Plan specifying such Sales Tax Increment Area shall be paid into the funds of each such public body as are all other taxes collected by or for such public body.

2. Except as the Authority may legally provide otherwise under the Act, that portion of the Property Tax Revenues in excess of the amounts described in paragraph C(1)(a) above, and/or all of any portion of Sales Tax Revenues in excess of those described in paragraph C(1)(b) above, shall be allocated to, and when collected, paid into a special fund of the Authority, and may be irrevocably pledged by the Authority for the payment of the principal of, premium, if any, and interest on any bonds of, loans or advances to, or indebtedness (whether funded, refunded, assumed, or otherwise) incurred by the Authority to finance or refinance, in whole or in part, the Project. Unless and until the Property Tax Revenue in the Property Tax Increment Area exceeds the amount as provided in paragraph C(1)(a), above, all of the Property Tax Revenues for the Property Tax Increment Area shall be paid into the funds of the respective public bodies. Unless and until the total Sales Tax Revenues in the Sales Tax Increment Area exceed the Sales Tax Base Amount in such Sales Tax increment Area, as provided in paragraph C(1)(b), above, all such Sales Tax Revenue shall be paid into the funds of the City.

3. When such bonds, loans, advances, and indebtedness, if any, including interest thereon and any premiums due in connection therewith, have been paid, with respect to a tax increment area but in no event later than twenty-five (25) years following the effective date such tax increment area is included in this Urban Redevelopment Plan approved by City Council, the total Sales Tax Revenues and Property Tax Revenues in such tax increment area shall be paid into the funds of the City and the applicable public bodies, respectively.

4. In the event there is a general reassessment of taxable property valuations in the City including all or part of any Property Tax Increment Area, or a change in the sales tax

percentage levied in the City including all or part of any Sales Tax Increment Area, the portions of valuations for assessment or sales tax revenues attributable thereto under this Part V shall be proportionately adjusted in accordance with such reassessment or change.

5. The Authority and the City may, by Cooperation Agreement or other agreement, provide for the method by which Property Tax Increment and Sales Tax Increment shall be allocated and paid to the Authority pursuant to the provisions of this Urban Redevelopment Plan and the Act. Such agreements, and similar agreements between the Authority and other public bodies, may provide for additional assistance by the City and cooperation between the Authority and the City in support of the Project as may be more fully set forth in the provisions of such Cooperation Agreement or other agreement.

VI. **LAND USE PLAN**

A. Land Use Designation

Land use within the Urban Redevelopment Area shall conform to those uses permitted and applicable by City ordinance including the City's zoning ordinances and regulations.

B. Land Use Objectives

Land use objectives of this Urban Redevelopment Plan are to encourage the development of uses, building densities, pedestrian and vehicular accommodations, and other related facilities, in order to create a high-quality, pedestrian-friendly environment consisting of appropriate land uses commensurate with high-quality urban design.

VII. DESIGN REVIEW

In connection with its undertaking of Projects, the Authority may require participation in a design review process in collaboration with applicable City staff, in addition to any design review required by the City.

VIII. PROJECT ART

The Authority requires that project art be installed in accordance with the Authority's Project Art Program. This program provides for at least 1% of the gross bond proceeds issued by the Authority in connection with the Project or 1% of the Projects' maximum reimbursable expenses as of the effective date of any Redevelopment Agreement to be utilized for project art in a location within the Urban Redevelopment Area and accessible to the general public.

IX. FIRST SOURCE HIRING PROGRAM

With respect to any Redevelopment Agreement and for any other agreement the Authority implements in connection with the Project, the Authority and the owners, developers or redevelopers, as applicable, shall carry out the First Source Hiring Program designed to provide employment opportunities to Denver residents, and which includes, among other things, recruitment, training, and similar activities, for permanent employees of the owners and tenants at the Project.

X. AUTHORITY PREVAILING WAGE POLICY

The Authority has adopted a Prevailing Wage Policy which is applicable in certain circumstances. In the event any improvements funded in whole or in part with tax increment financing provided by the Authority are deemed to be "City projects" pursuant to the Authority's Prevailing Wage Policy, the Authority will require any owners, developers or redevelopers

constructing the “City projects” to comply with the City’s prevailing wage requirements for the construction of such “City projects.”

XI. SMALL BUSINESS ENTERPRISE UTILIZATION PROGRAM

The Authority has adopted and will require owners, developers or redevelopers to adopt a small business enterprise utilization plan regarding small business enterprise participation for each Redevelopment Agreement and for any other agreement the Authority implements in connection with the Project. The Authority agrees to implement and enforce, or cause owners, developers and redevelopers to implement and enforce, such small business enterprise utilization plans and to review and, if necessary, update such plans from time to time.

XII. CONSTRUCTION EMPLOYMENT OPPORTUNITIES

The Authority has adopted and will require owners, developers and redevelopers to participate in the Authority’s Construction Employment Opportunities Policy (“CEO Policy”) for each Redevelopment Agreement and for any other agreement Authority implements in connection with the Project. Pursuant to the CEO Policy, owners, developers or redevelopers entering into a Redevelopment Agreement will be required to contribute funding in the amount of one percent (1%) of the maximum reimbursable project costs to the Authority for use in accordance with the CEO Policy.

XIII. MINOR VARIATIONS

In specific cases, where a literal enforcement of the provisions contained in this Urban Redevelopment Plan constitutes an unreasonable limitation beyond the intent and purpose of these provisions, the Authority may allow minor variances from these provisions. In such cases, the Authority shall notify the City prior to allowing any such minor variance.

XIV. MODIFICATIONS TO THE APPROVED URBAN REDEVELOPMENT PLAN

This Urban Redevelopment Plan may be modified pursuant to the provisions of the Act governing such modification, including Section 31-25-107 thereof, as the same may be amended from time to time.

XV. SEVERABILITY

If any provision of this Urban Redevelopment Plan is held by a court to be illegal, invalid, or unenforceable, the other provisions herein that are severable shall be unaffected. Furthermore, such illegal, invalid or unenforceable provision shall be automatically replaced with a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and still be legal, valid, and enforceable, and this Urban Redevelopment Plan shall be deemed reformed accordingly.

EXHIBIT A

**LEGAL DESCRIPTION OF FOX PARK
URBAN REDEVELOPMENT AREA AND PROPERTY TAX INCREMENT AREA AND
SALES TAX INCREMENT AREA**

A PARCEL OF LAND BEING A PORTION OF THE WEST HALF OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH RIGHT-OF-WAY LINE OF WEST 43RD AVENUE, PER THE VIADUCT ADDITION TO THE CITY OF DENVER, BEING MONUMENTED AS SHOWN HEREIN, AND CONSIDERED TO BEAR SOUTH 89°45'13" WEST.

BEGINNING AT THE SOUTHEAST CORNER OF BLOCK 6, SAID VIADUCT ADDITION, THENCE ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 89°45'13" WEST, A DISTANCE OF 286.05 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 16°00'50" WEST;
2. WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 32°31'14", AN ARC LENGTH OF 28.38 FEET;
3. SOUTH 89°45'13" WEST, A DISTANCE OF 31.95 FEET;

THENCE SOUTH 00°15'07" EAST, A DISTANCE OF 28.36 FEET TO THE WESTERLY RIGHT-OF-WAY OF SAID 43RD AVENUE AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 50.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 67°11'39" EAST;

THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY AND SAID CURVE THROUGH A CENTRAL ANGLE OF 13°54'55", AN ARC LENGTH OF 12.14 FEET TO THE CENTERLINE OF VACATED 43RD AVENUE AS DESCRIBED IN ORDINANCE NUMBER 30, SERIES OF 1943;

THENCE, ALONG SAID CENTERLINE SOUTH 89°45'13" WEST, A DISTANCE OF 175.06 FEET TO THE EASTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL CM-17 IN RULE AND ORDER RECORDED UNDER RECEPTION NO. 2012112161 IN THE RECORDS OF THE CLERK AND RECORDER OF SAID CITY AND COUNTY OF DENVER;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING FIVE (5) COURSES:

1. NORTH 02°28'59" WEST, A DISTANCE OF 57.22 FEET;
2. NORTH 02°23'14" WEST, A DISTANCE OF 4.86 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 5440.25 FEET;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°28'25", AN ARC LENGTH OF 139.93 FEET;
4. NORTH 00°54'49" WEST, A DISTANCE OF 46.97 FEET;
5. NORTH 00°54'49" WEST, A DISTANCE OF 7.80 FEET TO THE SOUTHEAST CORNER OF PARCEL CM-17A AS DESCRIBED IN SAID RULE AND ORDER;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°10'36" WEST, A DISTANCE OF 471.64 FEET;
2. NORTH 00°20'10" WEST, A DISTANCE OF 70.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 37775.14 FEET;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 00°19'41", AN ARC LENGTH OF 216.33 FEET TO THE SOUTHWEST CORNER OF PARCEL CM-17C AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2015002275 IN SAID RECORDS;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

1. NORTH 89°19'35" EAST, A DISTANCE OF 13.64 FEET;
2. NORTH 00°42'24" WEST, A DISTANCE OF 26.00 FEET;
3. NORTH 49°12'25" WEST, A DISTANCE OF 18.20 FEET TO THE EASTERLY BOUNDARY OF SAID PARCEL CM-17A;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID PARCEL THE FOLLOWING SEVEN (7) COURSES:

1. NORTH 00°41'50" WEST, A DISTANCE OF 110.57 FEET;
2. NORTH 11°54'11" EAST, A DISTANCE OF 177.10 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1189.22 FEET;

3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°27'36", AN ARC LENGTH OF 320.88 FEET;
4. NORTH 03°33'25" WEST, A DISTANCE OF 370.97 FEET;
5. NORTH 03°20'49" WEST, A DISTANCE OF 69.87 FEET;
6. NORTH 05°17'56" EAST, A DISTANCE OF 100.76 FEET;
7. NORTH 00°42'51" EAST, ALONG SAID EASTERLY BOUNDARY AND CONTINUING ALONG THE EASTERLY BOUNDARY OF PARCEL CM-17B AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED UNDER RECEPTION NO. 2015002278 IN SAID RECORDS; A DISTANCE OF 41.01 FEET TO THE SOUTHWESTERLY RIGHT-OF-WAY OF INTERSTATE 70;

THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

1. SOUTH 69°14'02" EAST, A DISTANCE OF 443.00 FEET;
2. SOUTH 65°53'05" EAST, A DISTANCE OF 541.34 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1432.39 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 35°16'37" WEST;
3. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°15'40", AN ARC LENGTH OF 381.53 FEET;
4. SOUTH 42°47'48" EAST, A DISTANCE OF 73.60 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID NORTHWEST QUARTER OF SECTION 22;

THENCE, ALONG SAID EAST LINE, SOUTH 00°12'32" EAST, A DISTANCE OF 271.17 FEET;

THENCE SOUTH 45°03'28" WEST, A DISTANCE OF 1052.79 FEET TO THE WESTERLY RIGHT-OF-WAY OF FOX STREET, AS DEDICATED ON SAID PLAT OF THE VIADUCT ADDITION;

THENCE, ALONG SAID WESTERLY RIGHT-OF-WAY, SOUTH 00°14'47" EAST, A DISTANCE OF 488.60 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,788,117 SQUARE FEET OR 41.050 ACRES, MORE OR LESS. EXCEPTING THE FOLLOWING 2 PARCELS:

PARCEL 1 - DIST - 1

COMMENCING AT SOUTHWEST CORNER OF SAID PARCEL DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 02222 IN RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, BEING A POINT ON THE WEST SECTION LINE;

THENCE NORTH 77°47'34" EAST A DISTANCE OF 387.81 FEET TO THE POINT OF BEGINNING.

THENCE SOUTH 89°45'13" WEST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 00°14'47" EAST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 89°45'13" WEST A DISTANCE OF 10.00 FEET;

THENCE NORTH 00°14'47" WEST A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 100 SQUARE FEET, 0.00 ACRES MORE OR LESS.

PARCEL 2 - DIST - 2

COMMENCING AT SOUTHWEST CORNER OF SAID PARCEL DESCRIBED IN THE DOCUMENT RECORDED UNDER RECEPTION NUMBER 02222 IN RECORDS OF THE CLERK AND RECORDER OF THE CITY AND COUNTY OF DENVER, BEING A POINT ON THE WEST SECTION LINE;

THENCE NORTH 77°47'34" EAST A DISTANCE OF 387.81 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 89°45'47" A DISTANCE OF 10.00 FEET;

THENCE SOUTH 00°14'47" EAST A DISTANCE OF 10.00 FEET;

THENCE SOUTH 89°45'13" WEST A DISTANCE OF 10.00 FEET;

THENCE NORTH 00°14'47" WEST A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 100 SQUARE FEET, 0.00 ACRES MORE OR LESS.

COMPLETE SITE WITH EXCEPTIONS.

CONTAINING 1,787,717.00 SQUARE FEET OR 41.040 ACRES, MORE OR LESS.

EXHIBIT B

**MAP OF FOX PARK
URBAN REDEVELOPMENT AREA AND PROPERTY TAX INCREMENT AREA AND
SALES TAX INCREMENT AREA**

