Remote Meeting Instructions for the July 12, 2023, Meeting Greeley Urban Renewal Authority:

The City's Department of Economic Health and Housing meetings are operating virtually via Zoom.

Please contact the Greeley Urban Renewal Authority with any questions you might have for joining/participating at paula.turner@greeleygov.com or 970-350-9380. Thank you!

GREELEY URBAN RENEWAL AUTHORITY

Agenda

Wednesday – July 12, 2023

This meeting will be conducted remotely
(See instructions on the previous page to view.)

4:30 p.m.

I. Call to Order - Roll Call

II. Approval of Minutes - from the April 12, 2023 meeting

III. Items of Business
A. Proposed Cooperation Agreement Concerning the Great Western Sugar Tax Increment District/Ash Park & Recreation District

IV. Board Member Comments/Reports

V. Staff Report

VI. Adjournment

Next Meeting: August 9, 2023 @ 4:00 p.m.

The City of Greeley does not discriminate on the basis of disability, race, color, national origin, or gender. For more information about these statutes, or to file a complaint, please contact the City of Greeley's designated Disability Rights and Title VI coordinator, Will Jones at (970) 350-9751, 1001 11th Avenue, Greeley, CO, 80631 or at william.jones@greeleygov.com.

M E M O

DATE:	June 29, 2023
TO:	Greeley Urban Renewal Authority Board
THROUGH:	Greeley Urban Renewal Staff
FR:	Becky Safarik, City of Greeley Community Development Advisor
RE:	Proposed Cooperation Agreement Concerning the Great Western Sugar Tax Increment District/Ash Park & Recreation District

Background:

Great Western Sugar Factory Urban Renewal Plan: By Ordinance No. 1, 2008, the Greeley City Council authorized the creation of the Great Western Sugar Factory Area Urban Renewal Plan, which included its establishment as a tax increment area. This important financing tool provides economic development support in areas where redevelopment is needed but may be difficult due to historic development conditions, missing infrastructure, presence of hazardous materials, economic limitations, and other 'blighting' factors as defined in Colorado law that relate to urban renewal areas.

The Great Western Factory Area analysis found a prevalence of such conditions in the study area, which included both the vacant former Great Western Sugar Plant, as well as numerous other adjacent properties. In tandem with the finding of 'blight' the Plan identified strategies and proposed land uses that could be supported to address and reverse the limitations of the area and return it to a more prosperous and contributing status within the community. In fact, shortly following the City's action to create this specific urban renewal area, a successful redevelopment project was negotiated and approved for Leprino Foods, which has established one of its largest cheese processing facilities in this district, which has included several substantial phased expansions since.

The Greeley Urban Renewal Authority's Redevelopment and Reimbursement Agreement with Leprino Foods provides a specific formula to reimburse property tax payments made by the corporation to help offset the extensive hazardous materials removal, mitigation and site work required as part of the property's redevelopment. In that agreement, except for a 2% administrative fee retained by GURA derived from the tax increment associated with the cheese plant, Leprino has a priority interest in all of the tax increment produced in the district to meet their property tax reimbursement.

Ash Park and Recreation District: In 2022, the Greeley City Council approved the ability for landowners of a property adjacent to the Cache la Poudre River to vote to establish a special taxing district to create the "Ash Park and Recreation District". The successful vote by the landowners of that property followed and the District was created and subsequently attached a 60 mil property tax levy to the site to capture revenue for use in constructing a variety of open space, parks, trails and associated mostly public improvements on the property. The property happens to also be located within the GURA Great Western Sugar Factory District. The proposed improvements to this property are consistent with the goals of the GURA Urban Renewal Plan for the Area (see attached map.

Per state law, the Weld County Assessor's office correctly assigned all new value created by the new mil levy as 'tax increment' income, which then would be remitted by the Weld County Treasurer to GURA for use within this district. However, directing all the planned income from the new district to the GURA Great Western Area would render useless the resources and efforts of the Ash Parks and Recreation District to undertake the planned improvements in that district.

Proposed Agreement:

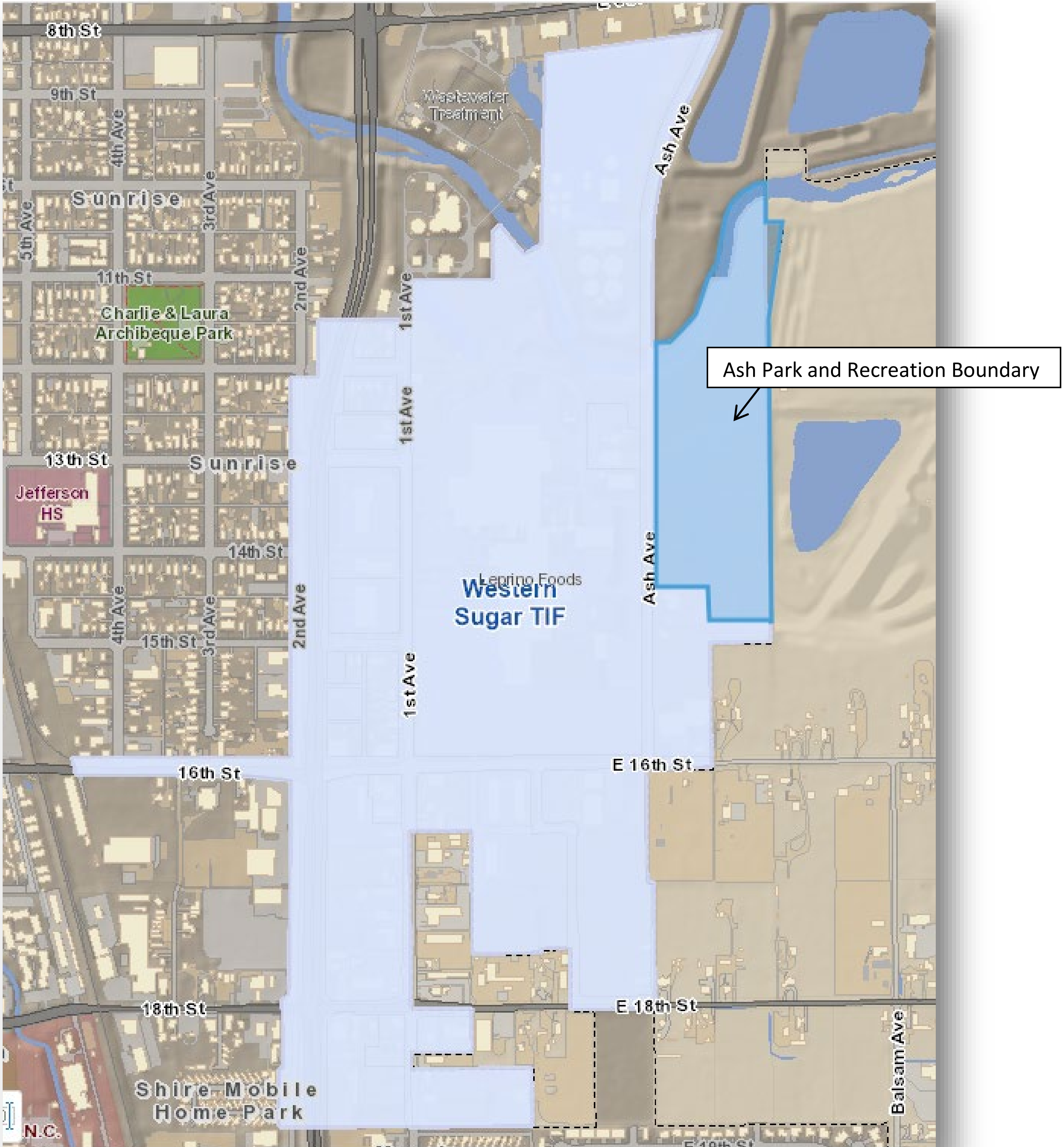
Colorado law allows tax increment authorities to remit to the special district (Ash Park and Recreation District) all of the increase in property tax revenues calculated, produced, and allocated to GURA that is derived from the new mil levy assessment created by the District. Staff and GURA counsel have met with the District representatives and counsel over the last several months to identify the most direct and reasonable means of remitting the new mil levy revenue back to the Ash Park and Recreation District, and to ensure that such an action would not interfere with the existing agreement with Leprino Foods, with whom staff has also consulted.

The result and recommendation to the GURA Board is found in the attached *"Cooperation Agreement Among Greeley Urban Renewal Authority and Ash Park and Recreation District"*. With this Agreement:

1. Ash Park and Recreation District will annually forward to GURA the Tax Notice provided by the Weld County Assessor that delineates the tax increment revenue that was produced and collected in the prior year that is the result of the 60 mils established by the District (this typically would occur by the second quarter of each year, following the Weld County Assessor's annual property tax assessment);
2. GURA will record the request, confirm receipt of the funds, and remit that amount back to the District timely;
3. This Agreement will be in force for the life of the Great Western Sugar Factory Area Urban Renewal District (25 years from inception or 2033 tax increment tax collection, distributed in 2034).

The GURA legal counsel, Fred Otis, and I will be present to address any questions concerning this proposed item for the GURA Board's action.

Great Western Sugar Factory Urban Renewal Area / Ash Park & Recreation Boundary



COOPERATION AGREEMENT
AMONG
GREELEY URBAN RENEWAL AUTHORITY AND
ASH PARK AND RECREATION DISTRICT

GREAT WESTERN SUGAR FACTORY AREA URBAN RENEWAL AREA PLAN

THIS COOPERATION AGREEMENT (the "**Agreement**") is made and executed effective as of the ___ day of ________, 2023, by and among ASH PARK AND RECREATION DISTRICT, a Title 32 special district of the State of Colorado (hereinafter referred to as the "**District**") and the GREELEY URBAN RENEWAL AUTHORITY, a body corporate and duly organized and existing as a Title 31 urban renewal authority under the laws of the State of Colorado (hereinafter referred to as "**GURA**"). The District and GURA are each referred to herein individually as a "**Party**" and collectively as the "**Parties**."

WITNESSETH:

WHEREAS, the District is a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing under the constitution and the laws of the State of Colorado; and

WHEREAS, the Parties are familiar with the Urban Renewal Plan for the Great Western Sugar Factory Area Urban Renewal Area ("**Plan**") which details GURA's inclusion of the parcels described in the Plan for the purposes authorized in the Colorado Urban Renewal Law, § 31-25-101, *et seq.*, C.R.S., including utilizing tax increment financing ("**TIF Financing**"), as contemplated by § 31-25-107(9)(a), C.R.S., and which includes a portion of the property located within the District's boundaries; and

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

WHEREAS, pursuant to § 31-25-107(9)(a) (II), C.R.S. as a result of a property tax mill levy approved by the voters of District subsequent to the creation of the Tax Increment special fund, District has created additional TIF Revenues, and such additional revenues should be repaid by the GURA to the District: and

WHEREAS, pursuant to § 31-25-107(9)(a) (II), C.R.S, District gave proper notice of the approval of its property tax mill levy to GURA by notice dated January 23, 2023.

WHEREAS, the District and GURA recognize that a division of taxes pursuant to § 31-25-107(9)(a), C.R.S., on property within the boundaries of the District without an agreement concerning the sharing of TIF Revenue that results from the District's levy on taxable property in the Urban Renewal Area will hinder the District's ability to provide services within the Urban Renewal Area as approved by its voters; and

WHEREAS, the District is cooperating with GURA to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area; and

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

WHEREAS, the District and GURA are authorized to enter into this Agreement pursuant to law, including without limitation § 31-25-107(9)(a) (II), C.R.S.; and

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

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

NOW THEREFORE, in consideration of the foregoing recitals and the covenants, promises, and agreements of each of the Parties hereto, it is agreed by and among the Parties hereto as follows:

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

2. District Tax Levy Allocation. GURA agrees to remit to the District, all of the increase in property tax revenues calculated, produced, and allocated to GURA as a result of the levy of the District upon taxable property within the Urban Renewal Area pursuant to and in accordance with § 31-25-107(9)(a)(II), C.R.S. of the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado (the "**District Tax Levy Allocation**"). After deducting a GURA Administrative Fee of Two Thousand Dollars ($2,000.00) per year. The GURA Administrative Fee shall cover such costs associated with collection, accounting and distribution of the District Tax Levy Allocation. Commencing on the date of this Agreement and for the remaining period of twenty-five (25) years from the effective date of the Plan, GURA shall transfer to the District on or before September 30, 2023 and June 30th of each year thereafter, commencing in 2024, all revenues attributable to the District (the "**TIF Remittance**"). If area is subsequently included in the Plan by a modification of the Plan approved by the City Council of the City of Greeley ("City"), and such modification results in TIF Revenues from the District Tax Levy Allocation being allocated to GURA for an additional period beyond twenty-five (25) years from the effective date of the Plan, then GURA shall make the TIF Remittance transfers to the

District for such additional period. GURA's obligation to remit the TIF Remittance to the District in accordance with this Agreement shall constitute a multiple fiscal year obligation of GURA. Use of District Tax Levy Allocation. The District agree to use TIF Revenues received pursuant to this Agreement in accordance with the statutory authority granted to the District under § 32-1-101, *et seq.*, C.R.S.

3. Agreement Confined to District Tax Levy Allocation Revenue. This Agreement applies only to the District Tax Levy Allocation revenues, as calculated, produced, collected and allocated to GURA within the Urban Renewal Area in accordance with § 31-25-107(9)(a)(II), C.R.S., and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of GURA.

4. Delays. Any delays in or failure of performance by any party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, acts of public enemy, acts of the Federal or state government, acts of any other party, acts of third parties, litigation concerning the validity of this Agreement or relating to transactions contemplated hereby, fire, floods, strikes, labor disputes, accidents, regulations or order of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of such party. Notwithstanding the foregoing, where any of the above events shall occur which temporarily interrupt the ability of GURA to transfer or pay District Tax Levy Allocation revenues as provided in Paragraph 2, as soon as the event causing such interruption shall no longer prevail, GURA shall transfer and pay the total amount of the District Tax Levy Allocation revenue that has been received by GURA that is then owing to date, as determined according to the provisions of Paragraph 2 to this Agreement.

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

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

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

To District: Ash Park and Recreation District
c/o White Bear Ankle Tanaka & Waldron, PC
2154 East Commons Ave., Suite 2000
Centennial, Colorado 80122
Phone: 303-858-1800
Email: zwhite@wbapc.com
Attn: Zachary P. White

To GURA: Greeley Urban Renewal Authority
1100 10th Street, Suite 402, Greeley, CO 80631
Phone: 970-350-9380
Attn: Juliana Kitten, Secretary
Email: Juliana.kitten@greeleygov.com

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

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

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

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

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

12. Waiver. Pursuant to C.R.S. §31-25-107(11), the District agrees to waive all provisions of Part 1 of the Act that provide for notice to the District, require any filing with, for,

or by the District, require or permit consent from the District, or provide for any enforcement right to the District.

13. Severability. If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Further, in the event of any such holding of invalidity, illegality or unenforceability (as to any or all parties hereto), the Parties agree to take such action(s) as may be necessary to achieve to the greatest degree possible the intent of the affected provision of this Agreement.

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

15. Paragraph Captions. The captions of the paragraphs are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

16. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

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

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

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

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

[Remainder of page intentionally left blank, signature page follows.]

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

ATTEST:

By: ________________________________

Title: ________________________________

ASH PARK AND RECREATION DISTRICT

By: ________________________________

Title: ________________________________

Date: ________________________________

APPROVED AS TO FORM:

____
General Counsel to the District

ATTEST:

By: ________________________________

Title: ________________________________

GREELEY URBAN RENEWAL AUTHORITY

By: ________________________________

Title: ________________________________

Date: ________________________________